Newgen's Code of Ethics and Business Conduct

Revision No.- 4.0

(W.E.F.' 01-August-2026)

Newgen Software Technologies Ltd

This document contains propriety information of NSTL. No part of this document may be reproduced, stored, copied or transmitted in any form or by any means of electronic, mechanical, photocopying or without the consent of NSTL. This document is for internal circulation and not meant for external circulation.

Revision Summary			
Release Date (DD-MM-YY)	**Revision No.**	**Changes Summary (Mention Sections Affected)**	**Approved By (Designation)**
1.08.2010	1.0	1. Establishment of policy as Newgen Workplace Conduct, stating guidelines for employee conduct within the Organization.	Managing director
10.05.2014	2.0	1. Addition of guidelines focusing on Newgen's Relationship, Business Conduct and devising a process for redressal of violation of the Workplace Conduct Policy.2. Nomenclature and format of policy revamped.	Managing director
14.03.2019	2.1	1. Consolidating previous amendments into one document.2. Inclusion of finance-related code of conduct.	Managing director
01.02.2024	3.0	1. Change of Logo. 2. Changing language for better inclusion and global appeal (removing India-specific terms such as SEBI, Govt of India, etc.). 3. Replacement of Newgen Values with Culture Tenets. 4. Addition of paragraphs on compliance with Human Rights, Lobbying, Abuse of Power, Malpractice and Wilful Negligence, Conduct during Team Outings and Travel, and Ethical Decision Making. 5. Addition of Conflict of Interest, Abuse of Power, Upholding Quality and Responsibility in Operations, as well as Irregularities in Decision Making. 6. Removal of the clause on email etiquettes, phone etiquettes, dress code, group decorum, acceptable use of company resources, training decorum, use of access card 7. Addition of Para on Zero Tolerance to Non-inclusive behaviours. 8. Inclusion of Whistle Blower Mechanism on enforcement, reporting and redressal mechanism	VP-HRD
01.08.2026	4.0	Removal of Whistle Blower Mechanism	

Table of Contents

1. Preface 4
2. Objective 4
3. Scope & Applicability 5
4. Abbreviations 6
5. Definitions 6
6. Embracing Excellence: Newgen's Cultural Framework and Empowering Practices 8
   - Culture Tenet I: Leading Self 8
   - Culture Tenet II: Leading Others 9
   - Culture Tenet III: Accountability and Ownership 10
   - Culture Tenet IV: Customer Centricity 10
   - Culture Tenet V: Global Mindset 11
7. Newgen Promotes Highest Levels of Ethics and Respect for All 12
8. Understanding Misconduct at Newgen 22
9. Enforcement 24

1. Preface

Newgen's global presence extends across diverse subsidiaries and serves a widespread client base. Our commitment to cultivating inclusion serves as a beacon, emanating from the very core of our values and culture tenets. As a global entity, our dedication to embracing diversity is not merely a virtue but a strategic imperative, empowering us to thrive in a dynamic, interconnected world. This preface underlines our unwavering pledge to uphold the highest levels of integrity, an integral aspect of our organizational DNA.

This policy on zero tolerance for non-inclusive behaviours not only delineates the boundaries of acceptable conduct but also reinforces our collective responsibility to foster an environment where every individual feels respected, valued, and essential to our shared success. It is not just a policy; it is a pact, a commitment to creating a workplace culture that thrives on openness, understanding, and collaboration.

As employees of Newgen, operating in a global landscape, abiding by this policy is paramount. It ensures that we not only meet the expectations of our diverse workforce but also align with the principles that drive our global client relationships. The importance of each employee adhering to this policy without fail cannot be overstated, as it not only defines our workplace culture but also shapes the positive impact we aspire to have on the global stage. Together, let us reinforce these principles and collectively weave a Newgen culture that resonates across our global family.

2. Objective

Our Code of Conduct sets forth our core values, shared responsibilities, global commitments, and promises. It provides general guidance about the Company's expectations, highlights situations that may require particular attention, and references additional resources and channels of communication available to us. It is also the first step for all employees, associates, and others who come in contact with us to get clarity on any questions relating to ethical conduct.

The Code of Ethics & Business Conduct established by Newgen Software Technologies is aimed to establish a common platform that sets forth Newgen's standards of ethics and business conduct uniformly across all its associates.

i. The established Code of Ethics & Business Conduct defines guidelines for each of its employees on the lines of personal conduct within and outside the organization.

ii. These standards shall supplement other policies and guidelines established by Newgen and may go beyond compliance with other laws and regulations.

iii. The Code of Ethics & Business Conduct is further established to reinforce Newgen's value system, extending its value proposition to all its employees and associates.

iv. The Newgen's Code also describes how an employee should interact with each other, with other companies and individuals, and with the countries, cultures, and governments that make up the world in which we operate.

3. Scope & Applicability

i. Newgen's propositions to all its personnel employed by or engaged with providing services to Newgen, including, but not limited to, Newgen's employees, consultants, temporary employees, workers (including agency workers), casual staff, and independent contractors working across all Newgen Subsidiaries (for ease of reference throughout this Code, "employees").

ii. All employees shall comply with the policies, rules, guidelines, and other regulations established by Newgen to ensure that its value system and standards of corporate governance are well-preserved and adhered to, in all business dealings associated with Newgen. The following standards of conduct must be complied with:

- All employees shall assume personal responsibility to embody and model ethical behaviour with internal as well as external customers.
- All employees shall comply with all guidelines and practices established by Newgen and honour all laws and regulations as established by appropriate regulatory authorities, including local laws wherever Newgen has its subsidiaries.
- All managers shall promote and support ethical behaviour and business practices and maintain an open-door policy about employee questions, including those on ethics and business conduct. Managers shall also encourage employees to challenge and report questionable conduct and encourage open, honest, and confidential dialogue without retaliation.
- All Suppliers and Channel Partners including Consultants and Contractors shall also conduct business with Newgen in a legal and ethical manner.

- All Management Executives shall assume responsibility to assume by example and to ensure these standards are replicated at each level in their Department.
- The Board of Directors is also guided by these standards of conduct and their special responsibilities.

4. Abbreviations

Sr No	Abbreviations	Description
1	Coc	Code of Ethics & Business Conduct
2	HRD	Human Resource Department
3	DAC	Disciplinary Action Committee
4	HR Rep	HR Representative
5	ICC	Internal Complaints Committee
6	TAT/SLA	Turn Around Time/Service Level Agreement

5. Definitions

a. **Employee** encompass every staff, including temporary, outsourced, and contractual employees of the Company.

b. **Associates** include stakeholders, contractors, contractor's employees, clients, vendors, internal or external auditors, law enforcement/regulatory agencies, or other third parties associated with the Organization and its Subsidiaries (collectively referred to as "Company"), across all divisions and locations in India & overseas who have the authority to make a Protected Disclosure.

c. **Whistle-Blower or Complainant:** Any person or entity disclosing any actual or suspected Unethical and Improper Practice observed. Whistle-blowers may include Directors, Employees, contractors, contractor employees, clients, vendors, internal or external auditors, law

enforcement/regulatory agencies, or other third parties. The role of the whistleblower is that of a reporting party; they are not expected to investigate. While the whistleblower may not be required to prove the truth of an allegation, they must demonstrate to the Ombudsperson/Audit Committee that there are sufficient grounds for concern.

d. **Audit Committee** refers to the Audit Committee constituted by the Board of Directors of the Company as per applicable law.

e. **Ethics Committee** refers to a committee constituted by the Audit Committee, comprising members representing HR, Finance, Legal, Company Secretary, Sales, and any other relevant business department. The Ethics Committee is chaired by a designated Chairperson, and, in their absence, members of the committee elect a temporary Chairman for the meeting. Refer to Annexure I for the Role and Responsibilities of the Committee.

f. **Complaint:** The reporting of any Unethical and Improper Practice or violation of the Whistle-Blower Policy by a Whistle-Blower made in good faith constitutes a complaint.

g. **Ombudsperson:** Any independent agency/individual/organization appointed to conduct an initial investigation independently of the complaints lodged by the whistleblower.

h. **Disciplinary Action** refers to any action taken upon the completion of or during the investigation proceedings. It may include a warning, imposition of a fine, suspension from official duties, or any other action as outlined in Annexure I of the Disciplinary Action Protocol, duly amended from time to time, based on the gravity of the matter.

i. **Protected Disclosure** means a concern raised by the complainant through written communication made in good faith, disclosing, or demonstrating information about an unethical or improper activity concerning the Company. However, Protected Disclosures should be factual and not speculative, interpretative, or conclusory, providing as much specific information as possible to allow for a proper assessment of the nature and extent of the concern.

6. Embracing Excellence: Newgen's Cultural Framework and Empowering Practices

Cultural tenets are foundational principles and values that guide the behaviours, attitudes, and actions within an organization. They serve as the core beliefs that shape the organizational culture and influence how employees interact, make decisions, and contribute to the company's overall success. Culture tenets define the shared values that create a sense of identity and unity among employees, fostering a common understanding of the organization's mission and objectives. These tenets provide a framework for how Individuals within the organization should lead themselves, interact with others, take accountability, prioritize customer-centric approaches, and embrace a global mindset.

Demonstrating enabling behaviours aligned with the culture tenets is crucial for several reasons. First and foremost, it helps in cultivating a positive and cohesive workplace environment. When employees embody the values outlined in the cultural tenets, it creates a shared sense of purpose and a unified organizational culture. This unity contributes to enhanced collaboration, improved communication, and a stronger commitment to common goals. Secondly, enabling behaviours aligned with culture tenets help in achieving organizational objectives efficiently. Each employee's actions play a key role in the overall success of the organization, and when these actions are in harmony with the established tenets, they contribute to a more effective and aligned workforce. Ultimately, a culture where enabling behaviours are consistently demonstrated fosters employee engagement, satisfaction, and organizational resilience, driving long-term success.

Culture Tenet I: Leading Self

Leading Self includes the following elements and associated behaviours:

- **Self-Awareness (and Reflection)**
  - Effectively utilizes own strengths to drive positive business outcomes.
  - Demonstrates awareness of how specific actions or inaction could affect others.
  - Regularly seeks feedback openly.
  - Practices discipline and punctuality.
  - Learns from failures and past experiences.

- **Self-Regulation**
  - Respectful of others and responsive to others' needs.
  - Demonstrates a positive attitude and perseveres to manage difficult situations.
  - Maintains emotional control despite high-pressure situations.
  - Is passionate about work.
  - Is enthusiastic about responsibilities**.**

- **Role Modelling**
  - Comes across as an authentic and credible leader.
  - Sets high standards of Conduct

Culture Tenet II: Leading Others
Leading Others includes the following elements and associated behaviours:

- **Visionary Thinking**
  - Displays a "big picture" perspective and aligns others to the same.
  - Assigns work keeping in mind the strengths of individuals to optimize individual contribution and promote collective success.

- **Coaching Mindset**
  - Invests time and energy to provide constructive feedback and groom team members.
  - Sets high standards and challenges team members to reach them.
  - Continuously reviews the skills required for the future and builds new capabilities across teams and the organization.

- **Effective Communication & Interpersonal Skills**
  - Communicates impactfully with precision and purpose, ensuring clarity in all interactions.
  - Is approachable and accessible to the team, encouraging open and authentic dialogue.
  - Fosters a culture of trust and camaraderie within the team, effectively resolving conflicts.
  - Fosters a welcoming environment for new team members.

- Is respected by others for knowledge and expertise.

Culture Tenet III: Accountability and Ownership
Accountability and Ownership include the following elements and associated behaviours:

- **Effective Planning**
  - Develops and executes structured plans in alignment with business goals.
  - Drives self, team, and other stakeholders to deliver results when facing complex challenges.

- **Meeting Commitments**
  - Constantly reviews and monitors progress and takes accountability for own and team outcomes.
  - Instils a sense of urgency to inspire and rally people to resolve issues and ensure the successful execution of tasks.

- **Collaboration**
  - Thinks and acts beyond own personal/functional agenda, supporting others in the interests of the organization.
  - Creates a culture that fosters and values collaboration across the organization.

- **Proactiveness**
  - Takes initiative and volunteers time and resources for the organization's benefit.
  - Makes essential information readily accessible, empowering individuals to accomplish their work.

Culture Tenet IV: Customer Centricity
Customer Centricity includes the following elements and associated behaviours:

- **Nurturing Long-term Customer Relationships**
  - Creates a memorable customer experience by going the extra mile.
  - Builds trust with customers by being honest and providing accurate and relevant information.

- Thinks win-win and resolves conflict with customers effectively.

- **Enhance Customer Experience**
  - Proposes relevant solutions that add value to the customer's business.
  - Listens to customers to understand expectations.
  - Establishes a customer-first culture within the team and the organization.

- **Business Acumen**
  - Demonstrates a comprehensive understanding of the business context.
  - Thinks long-term in the interest of the organization and spots opportunities beyond own functional agenda.
  - Analyses cost and benefits and makes logical decisions promptly.
  - Has a clear understanding of commercials, financial, legal, and business context.

Culture Tenet V: Global Mindset
Global Mindset includes the following elements and associated behaviours:

- **Growth Mindset & Learning Agility**
  - Embraces an outside-in approach by focusing on key global trends in relevant areas.
  - Keen to learn by attending seminars, conferences, or any other medium to gain knowledge.
  - Shows a strong belief that the capacity to learn and grow can be meaningfully developed.

- **Leads Change & Innovation**
  - Promotes the willingness to take risks and step outside of the comfort zone.
  - Acts as a change agent, exerting positive influence on others.
  - Reimagines the way emerging technologies are applied and works out innovative solutions.

- **Diversity and Inclusiveness**

- Communicates and connects with diverse stakeholders across generations, levels, locations, and gender.
- Is mindful of the culture where one is operating.
- Encourages hiring of a diverse workforce.
- Makes intentional efforts to make team members feel seen, heard, and understood.
- Demonstrates openness and acceptance towards diverse cultures by seeking perspectives without judgment or bias.

Adhering to these behaviours ensures the expected behaviour from each employee and contributes to a positive and thriving organizational culture.

7. Newgen Promotes Highest Levels of Ethics and Respect for All

a) Ensuring Human Rights Compliance and a Respectful Workplace Environment

In strict adherence to Newgen's Code of Ethics & Business Conduct, the company unwaveringly commits to fostering a work environment founded on the principles of dignity, respect, and the safeguarding of human rights for all employees. Harassment and violence, in any form, are explicitly prohibited, representing a blatant violation of fundamental human rights.

Newgen is committed to providing a secure and respectful workplace where every employee is empowered to voice concerns without fear of retaliation. This commitment extends to relationships with clients, partners, and stakeholders, affirming Newgen's dedication to upholding human rights and fostering a workplace environment rooted in integrity, equality, and mutual respect.

Prohibited behaviours include but are not limited to:

- Offensive jokes, slurs, epithets, or name-calling.
- Physical threats or assaults.
- Intimidation, ridicule, or mockery.
- Unwelcome comments or advances.
- Any form of cyberbullying or online harassment.

b) Cultivating Diversity and Equal Opportunities: Newgen's Commitment to Inclusivity and

Fair Employment Practices

- Newgen is an equal opportunity employer and endeavours to treat all potential candidates and employees equally without regard to their race, religion, sex, colour, age, national origin, marital status, pregnancy (including childbirth), sexual orientation, medical condition, disability etc.
- Recruitment decisions should be based on the candidate's merits, e.g., education, prior experience, and qualifications. This includes the individual's skills, performance, values, leadership, and other job-related criteria. All employment-related decisions should be taken without regard to a person's race, or sex including pregnancy, colour, national or social origin, religion, age, disability, sexual orientation, medical condition, political opinion, or any other status protected by applicable law and policy. All references shall be hired only based on merit and shall not be placed in the influential hierarchy lineage of the referee.
- Newgen further provides equal opportunities in employment, upgrading, promotion or transfer, recruitment or recruitment advertising, layoff or termination, wages or other compensation, and selection for training, including apprenticeship, and such opportunities are only treated based on merits.
- Newgen will ensure adherence to the laws of the land about employment norms and will not indulge in practices such as employing child labour, bonded labour, etc.

c) Prioritizing Well-Being: Newgen's Dedication to Comprehensive Health and Safety for All

To work effectively, all Employees need a healthy and safe work environment. Newgen does not indulge in any hazardous occupation or prohibits any act that may be unsafe for its people.

- All forms of substance abuse as well as the use or distribution of drugs and alcohol while at work are prohibited.
- Unless required as part of the role such as for security personnel, possession and/or use of weapons/firearms or ammunition while in the business of the Company is prohibited.
- It is the responsibility of each Newgenite to ensure providing a safe work environment for all, including psychological safety and protected disclosure.

d) **Respecting Dignity: Newgen's Pledge to a Harassment-Free Workplace**

- Newgen is committed to providing a harassment-free work environment to all its associates, irrespective of being associated with it, directly or indirectly through a third

party, consultants, vendors, suppliers etc.

- All employees are prohibited from indulging in any kind of harassment, direct, indirect, verbal, non-verbal or physical, which may arise based on age, race, origin, caste, sexual orientation, disability, gender identity, religion, or any other protected characteristics.

e) Guardians of Integrity: Newgen's Stance Against Insider Trading Practices

- Insider trading (material non-public information) about Newgen, its customers, suppliers' vendors or any other agency with whom Newgen conducts business, is strictly prohibited.
- Any information which may adversely affect Newgen, its stakeholders or its corporate relationship with other agencies shall be handled with care and is prohibited from circulation to unintended recipients.
- This Para with being read in conjunction with Newgen's policy on Code of Practices & Procedure for Fair Disclosure and Code of Conduct to Regulate & Monitor Trading, as amended from time to time.
- Employees shall take all measures to safeguard all unpublished price-sensitive information about the Company. In case of a leak of unpublished price-sensitive information or a suspected leak of unpublished price-sensitive information, an enquiry shall be made as per the policy on the Whistle-Blower Mechanism.
- If an inquiry has been initiated by the Company in case of a leak of unpublished price-sensitive information or suspected leak of unpublished price-sensitive information, the relevant connected person and fiduciaries shall cooperate with the Company in connection with such inquiry conducted by the Company.
- For the aforesaid purpose, Unpublished Price Sensitive Information means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily, include but not restricted to financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, de-listings, disposals, business plans, expansion plans, growth plans, and other transactions, changes in key managerial personnel etc.
- It is intended that information relating to a company or securities, that is not generally available would-be unpublished price-sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily

give rise to unpublished price-sensitive information have been listed above to give illustrative guidance on unpublished price-sensitive information.

f) Upholding Integrity: Newgen's Firm Stand Against Improper Payments, Bribery, and Kickbacks

- Anything of value that may be seen as an attempt to influence an action or a decision to obtain or retain business or acquire an improper advantage is considered to be a bribe. This could include money, gifts, favours, use of company resources, entertainment, or other items of value. All employees are restricted from receiving, offering, promising, authorizing, directing, bribing or making payment of money or any other thing of value to improperly obtain business or any other advantage to Newgen by adopting unfair practices.
- Records of any financial bills exchanged with internal or external agencies must be kept in company records and shared with Finance and are susceptible to audits.
- A kickback is a form of corruption that involves two parties agreeing that a portion of their sales or profits will be given back to the purchasing party in exchange for making the deal. An employee shall also refrain from offering or receiving any facilitation payments or kickbacks made to any government agency or any other organization, in return for business advantage or favour on behalf of Newgen.
- Newgen also restricts the use of felicitation payments which may be paid to government officials to expedite or ensure routine actions such as issuing visas, work permits, licenses etc.
- Employees are encouraged to ensure that they do not follow any such practice nor do so on behalf of other parties such as vendors, agents, customers, consultants, alliance partners, suppliers, and contractors. It is important to remember that
- While managing these relationships, we must be on the watch for any actions relating to bribery, kickbacks, improper payments, or other corrupting influences. We can and will be held responsible for the conduct of our third parties if they violate the conduct on our behalf.
- The said Para of the existing policy will now be read in conjunction with Newgen's policy on Anti-Bribery & Anti-Corruption, as amended from time to time.

g) Promoting Fair Play: Newgen's Adherence to Antitrust & Competition Standards

Newgen prohibits unlawful restraint of trade, conducts its business with consumers and competitors against unfair business practices, and promotes and protects healthy competition. Some of the practices adopted by Newgen to foster antitrust are:

- A prohibition from making a false or misleading representation of Newgen products.
- A prohibition from falsely disparaging a competitor or its products.
- A prohibition from making unsubstantiated product claims.
- Using competitor's trade secrets to draw business benefits, etc.

h) Ethical Sourcing: Newgen's Commitment to Procurement Integrity

- All employees associated with procurement in any way shall make purchase decisions based on the supplier's technology, responsiveness, delivery capabilities, cost, performance, financial stability, and other characteristics of the product and/or its supplier.
- An employee shall not indulge in establishing personal benefits or violate ethical business practices during any such contracts for service delivery.
- Documents and financial accounts for such procurements shall be maintained in writing and are auditable by other internal or external sources.
- Newgen restricts its employees from establishing exclusive arrangements, or reciprocal purchase obligations in any supplier relationship without prior approval from concerned authorities and the Legal department.
- All employees are prohibited from sham transactions or arrangements that assist in the manipulation of revenue or expense recognition.
- In case the suppliers are invited to participate in a bidding process, a formal bidding procedure must be laid down, and the process must be shared with the potential suppliers in advance. The same information shall be disclosed to all the suppliers participating in the process and equal opportunity shall be given to all.

i) Promoting Transparency: Newgen's Stance Against Bribery, Corruption, and Ethical Guidelines for Business Gifts & Entertainment

- Cash payments, gifts, entertainment, excessive business promotional activities, covering or reimbursing expenses, investment opportunities, shares, securities, loans or contractual rights, the promise of future employment, undue payments under consulting agreements,

subcontracts, stock options, and similar items of value that fall out of the purview of defined policies are considered unethical.

- Newgen restricts its employees from offering or accepting, directly or indirectly, anything of value to the government or private agencies to obtain or maintain business or for any other advantage to Newgen.
- Employees may provide or accept business amenities from time to time to aid in building legitimate business relationships. They may include gifts, meals, services, entertainment, reimbursement, favour, or any other thing of value.
- However, such amenities shall not be accepted or given to create any undue influence which may affect the decision of an individual in its business dealings.
- Such restrictions apply to amenities given to or received from representatives of current or potential customers, channel partners, suppliers, competitors, or other business partners. Public disclosures of such gifts shall not embarrass Newgen or damage its reputation.
- A low-value gift exchanged during festivities that does not influence or obligate a Newgenite to return a favour may be acceptable. However, any gifts given or received above nominal value on behalf of Newgen shall obtain approval from the Group Head–HRD.
- Employees shall not engage in lobbying internal or external authorities to obtain personal benefits or to derive undue business advantage.

j) Zero Tolerance: Newgen's Stance Against Wilful Blindness to Unacceptable Practices of Conduct

- If an employee is found blameworthy of wilfully ignoring or neglecting any evidence of corruption or bribery within the department and/or around the employee, appropriate disciplinary may be initiated against the employee for not exhibiting the true spirit of being a Newgenite and passively encouraging such malpractices within the Organization.

k) Maintaining Integrity: Newgen's Resolute Stand Against Blackmailing and Extortion Practices

- An employee shall not engage in any act of blackmailing and extortion with any person, within or outside Newgen. Under limited, exceptional circumstances, if an employee is being blackmailed to the extent of having left with no alternative but to party to any act of bribery or corruption, one may make such facilitation payments. The employee then shall

immediately report the case to the Ombudsman.

l) Giving Back with Integrity: Newgen's Approach to Charitable Donations

- As a part of its Corporate Citizenship, Newgen may involve itself only in charities, donations, support in relief funds or provide sponsorship to sports or cultural activities, which are considered legal and ethical under local laws and are within the corporate governance framework of the Organization.

m) Advocacy with Accountability: Newgen's Responsible Approach to Lobbying

- Any act of lobbying with government officials and/or elected members is monitored closely by Newgen. An employee must not claim to be a representative of the Company to gain or seek benefits unless designated to or authorized by the Company. All such activities must be managed with the highest levels of integrity as defined in the Code of Ethics and Business Conduct.

n) Building Bonds Responsibly: Newgen's Guidelines for Conduct During Outings and Travel

- Team outings may be restricted to lunch or dinner parties or weekend getaways. Team lunch outside the office premises may be limited to not more than 2–3 hours including the travel time. Team dinners or any other outings may be planned after office hours or on non-working days.
- Other important points to consider are:
- All employees and managers must ensure that the environment, as well as the atmosphere of such locations, are conducive as well as inclusive for all members of the team.
- Such team outings must be considered as an extension to the workplace and thus all Employees must strictly adhere to Newgen's Code of Ethics & Business Conduct even during such team outings.
- Use of profane language, passing disparaging remarks, being abusive, entering any kind of argument or a fight or exhibiting any behaviour that violates Newgen values.
- Employees must acknowledge their role as Newgen's brand representatives when travelling, residing in company-provided accommodations, attending conferences, visiting

client sites, or participating in team outings or offsite activities. Consequently, they should conduct themselves appropriately in these situations.

o) Navigating Ethical Terrain: Newgen's Policy on Conflict of Interest

- A conflict of interest is expected to occur when the interests or benefits of one person conflict with the interests or benefits of the Company. Such a conflict of interest also may occur when we or our family members receive improper personal benefits, or preferential treatment because of our position, or the position of a family member, in the Company. Employees must avoid situations involving an actual or potential conflict of interest to avoid raising doubt about their integrity.

  The following cases, amongst others, are prohibited:

  - **Alternate Employment:** If you participate in any activity that enhances or supports a competitor's position or accept simultaneous employment with any other company or business entity.
  - It is perceived as a conflict of interest for an employee or a director to be acting as a director or a sole proprietor or an equivalent of any other firm or a business entity which is in a similar line of business as that of Newgen. With prior permission and detailed disclosure to the ICC, an employee may do so, if there is no conflict of interest found.
  - Company business or material transactions with a relative or a family member must be avoided.
  - To avoid a conflict of interest or the appearance of playing favouritism, an employee must not be working directly with or supervising a family member or someone with whom they share a close association.
  - Personal or romantic involvement with a customer, supplier, or another employee of the Company must be disclosed to the Manager and/or HR for appropriate action to avoid any conflict of interest.

p) **Guardians of Fairness: Newgen's Stance Against Abuse of Power**

Newgen recognizes the importance of maintaining a workplace characterized by fairness, transparency, and the responsible use of authority. Abuse of power is strictly prohibited, as it undermines the principles of ethical conduct and jeopardizes the trust and well-being of

employees. Abuse of power may manifest in various forms, including but not limited to:

- **Discrimination:** Unfairly treating individuals based on characteristics such as race, gender, age, religion, or any other protected category.
- **Retaliation:** Taking adverse actions against employees who report concerns, express grievances, or participate in investigations.
- **Bullying and Intimidation:** Using authority to intimidate or create a hostile work environment, including through verbal or physical intimidation.
- **Unfair Advancement or Punishment:** Providing preferential treatment or imposing unwarranted punishment based on personal biases rather than merit.

Newgen is committed to preventing abuse of power in all its forms. Employees are encouraged to report any instances of potential abuse through the appropriate channels, and investigations will be conducted promptly and impartially.

q) Preventing Malpractice or Negligence: Upholding Quality and Responsibility in Operations

Newgen places a strong emphasis on maintaining the highest standards of quality and responsibility in all business operations. Malpractice or negligence is strictly prohibited, as it can compromise the integrity of products, services, and the trust of stakeholders. Malpractice or negligence may manifest in various forms, including but not limited to:

- **Misrepresentation:** Providing false or misleading information regarding products, services or business operations.
- **Negligence in Service Delivery:** Failing to exercise due care, resulting in substandard services, avoidable errors, or harm to stakeholders.
- **Inadequate Compliance:** Failing to adhere to legal requirements, industry standards, or ethical guidelines, leading to legal and reputational risks.
- **Insufficient Risk Management:** Neglecting to identify, assess, and address potential risks associated with business activities.

Newgen is committed to preventing malpractice or negligence through a comprehensive approach. Employees are expected to prioritize quality, adhere to compliance standards, and actively participate in risk management efforts. Any instances of malpractice or negligence will be thoroughly investigated, and appropriate disciplinary actions, including but not limited to counselling, training, suspension, or termination, will be taken against individuals found

responsible. By upholding these standards, Newgen ensures a workplace environment where quality, responsibility, and ethical conduct are paramount.

r) Ensuring Ethical and Transparent Decision Making: Preventing Irregularities and Upholding Integrity

Newgen places a strong emphasis on fostering a culture of ethical and transparent decision-making to maintain the highest standards of integrity and accountability. Irregular decision-making, which deviates from established norms or lacks transparency, is strictly prohibited. Instances of irregular decision-making may include:

- **Conflict of Interest:** Making decisions that are influenced by personal interests, compromising the impartiality of the decision-making process.
- **Bypassing Established Procedures:** Failing to adhere to established protocols or circumventing due processes in decision-making.
- **Lack of Transparency:** Withholding information or making decisions without providing clear and comprehensive justification.
- **Unfair Allocation of Resources:** Distributing resources or opportunities in a manner that is inconsistent with established policies and fairness principles.

To prevent irregular decision making, employees must prioritise ethical considerations, disclose potential conflicts of interest, and adhere to established procedures. Newgen is committed to upholding transparency and integrity in decision-making processes. Any instances of irregular decision-making will be thoroughly investigated, and appropriate disciplinary actions, including but not limited to counselling, training, suspension, or termination, will be taken against individuals found responsible. By adhering to these principles, Newgen ensures a workplace environment where decisions are made ethically, transparently and in alignment with the organisation's values.

s) Cultivating Belonging: Newgen's Commitment to Inclusive Culture

While our Code of Ethics & Business Conduct drives the way we collaborate with customers, interact with others, and own our tasks, the list mentioned here is only exemplary. The scope of being a true Newgenite runs far and wide and listing them into words may only restrict the wide expanse of what Newgen stands for.

- While Newgen is sensitive to and tolerant of the uniqueness that each human brings to

the workplace, there are certain misconducts for which we have zero tolerance. Any violation of the Company's Code of Ethics & Business Conduct is viewed seriously as it attacks the core foundation on which Newgen has been built over the years. These typically include behaviours and actions that are disrespectful and/or harassing, are non-inclusive or unethical, are curt, abrupt or abusive or may include any other behaviour as defined in Newgen's Disciplinary Action Protocol. Such violations be classified as:

- **Unsatisfactory Conduct/Minor:** where a Newgenite falls short of the standard of competence and diligence expected.
- **Major/Gross Misconduct:** where an act by a Newgenite is unacceptable and results in violation of the Company's value system or defined processes and policies that govern the Newgen's construct.

8. Understanding Misconduct at Newgen

Here are some of the examples of misconduct which may be reported under this policy:

- Name calling, shouting, verbal abuse and insulting others or being an inattentive listener and/or interrupting, talking over, criticising in public or "cc all" to humiliate or shame someone publicly.
- Any kind of harassment or bullying or comments or jokes based on differences in race, religion, gender, body size and shape, gender, age, personality or country of origin or even personal preference or exhibiting any other act of non-inclusive behaviour at the workplace.
- Giving favours based on non-transparent criteria or nepotism or setting discriminatory criteria for opportunities in one's area of influence such as opportunities in employment (upgrading, promotion or transfer, recruitment or recruitment advertising, layoff or termination, wages or other compensation, and selection for training, including apprenticeship, pre-apprenticeship, etc.).
- Knowingly taking credit for someone else's idea and passing it off as your own.
- Gossiping, spreading negativity, creating rumours, or undermining someone's reputation with hints and innuendo.
- Being sensitive to the personal circumstances of others; passing comments or sharing

confidential information about an employee with others in the team.

- Misappropriation, malversation of Newgen's funds or assets/property or any form of theft, actual or attempted.
- Falsifying Newgen's records by submitting fraudulent reports or disclosing classified information.
- Asking for undue personal favours from employees, customers, or any other stakeholders.
- Accessing, omitting, and assisting any person to enter or have access to restricted areas, files, records, etc.
- Damaging or failure to report damage or loss of Newgen's property, spoilage, or undue wastage of Newgen's products, which are under the employee's immediate responsibility and/or accountability, or failing to inform such damage, loss, spoilage, or wastage (depending on the minor/major damage and ramifications on the Organization) willful damage to the Company within **24 hours** from the time of discovery.
- Deliberately sharing false information or making a malicious statement against the organization, customer, competitor, vendor, supplier, or an employee, or intending to damage its public image.
- Wilful blindness, antitrust, kickbacks, backstabbing, blackmailing, bribery, lack of procurement integrity, giving or receiving high-value gifts in return for a favour or any other form of corruption/abetment to any act of misconduct.
- Any act damaging Newgen's brand value involving a customer or violating the organizational value system.
- Failure to assume personal responsibility to interact fairly, respectfully and with utmost integrity or model ethical behaviour at the workplace. Encouraging others to contribute to, participate in, or force upon others to assume unethical behaviour or to violate organizational values or a Company policy.
- Leaking, stealing, misusing, intending to steal or misuse the Company's or client's software code, database, product, service, or any other restricted information/resource.
- Fraudulent sales or false commitments made to clients or prospective customers.
- Getting involved in an act of sexual harassment as defined under the POSH Policy or any other act that leads to the violation of Newgen's Disciplinary Action Protocol.
- Reporting for work under the influence of alcohol or drugs/substance abuse or refusing to submit to such tests or passing disparaging remarks under the effect of alcohol during team

meetings or outings.

- Involvement in other offences considered to be inappropriate under political or legal code.
- Involvement in an offence considered to be inappropriate in office premises.
- Concealment of contagious and deadly diseases that will unduly expose and endanger the life of other employees (depending on the degree of infectiousness).
- Habitually not acknowledging or responding to others within an acceptable timeframe.
- Deliberately speaking a language not understandable by others.
- Any other activity that may be considered inappropriate under the natural law of justice and fairness, violates the terms and conditions of the agreed contract or practice, or is a threat to or violation of Newgen's Code of Ethics & Business Conduct.

9. Enforcement

i. All concerns and complaints must be promptly reported via email to the Ombudsman at **whistleblower.newgen@arthaarbitrage.com**. Upon receipt of the complaint, the Ombudsman shall segregate the complaint and forward it to the respective authority.

ii. For matters related to sexual harassment, the Ombudsman shall forward the complaint to the following email addresses, which is a dedicated channel for the redressal of related complaints, as outlined in Newgen's Prevention of Sexual Harassment Policy.

- **Delhi NCR:** IC_DelhiNCR@newgensoft.com
- **Chennai:** IC_Chennai@newgensoft.com
- **Bangalore:** IC_Bangalore@newgensoft.com
- **Mumbai:** IC_Mumbai@newgensoft.com

iii. If there is a minor breach of policy or misconduct according to Newgen's Disciplinary Action Protocol, the Ombudsman shall forward the complaint to the Ethics Officer by emailing ethics@newgensoft.com. These may occur as minor bill manipulation for reimbursements, slight alteration of selection documents, proxy attendance, minor conflicts among colleagues, late coming, absenteeism, insubordination, and other similar instances.

iv. However, in case of a major or gross violation of Newgen's Code of Ethics and Business Conduct requiring a protected disclosure, the Ombudsman shall carry out the inquiry process as detailed in the policy on Whistleblower Mechanism. Instances of major and gross

misconduct may include:

- Significant embezzlement or financial fraud
- Systematic falsification of crucial documents
- Physical violence or harassment in the workplace
- Discriminatory behaviour or actions based on protected characteristics
- Intentional sabotage of company property or operations
- Bribery or corruption involving substantial amounts
- Unauthorized disclosure of confidential information
- Gross negligence resulting in significant harm or loss to the company
- Violation of laws or regulations with severe consequences
- Violation of Human Rights, modern slavery, bonded labour or child labour
- Any other outlined as major or gross misconduct as per Newgen's Disciplinary Action Protocol or under the said policy or a complaint that may require a protected disclosure.

v. It is imperative that all complaints are acknowledged and assigned to the appropriate redressal committee or protocol within three working days from the receipt by the Chief Ethics officer reinforcing Newgen’s commitment to upholding ethical standards in all business dealings.

The Management reserves rights to alter, amend, discontinue, replace or rename the policy as it may desire without any prior information