Vision & Mission

Virtuos vision is to become a linchpin of the Experience Economy.

Virtuos mission is to:

- design culture of innovation and Transformation.
- create exceptional value for customers
- reinvent constantly and compete on superior models.

Learn more at onevow.com

Feedback
Please suggest ways to improve the CCE Policy by writing to hr@virtuos.com.
You can also *experiencevoice* with your manager or discuss it with HR over a cup of coffee.

Virtuos CCE Policy

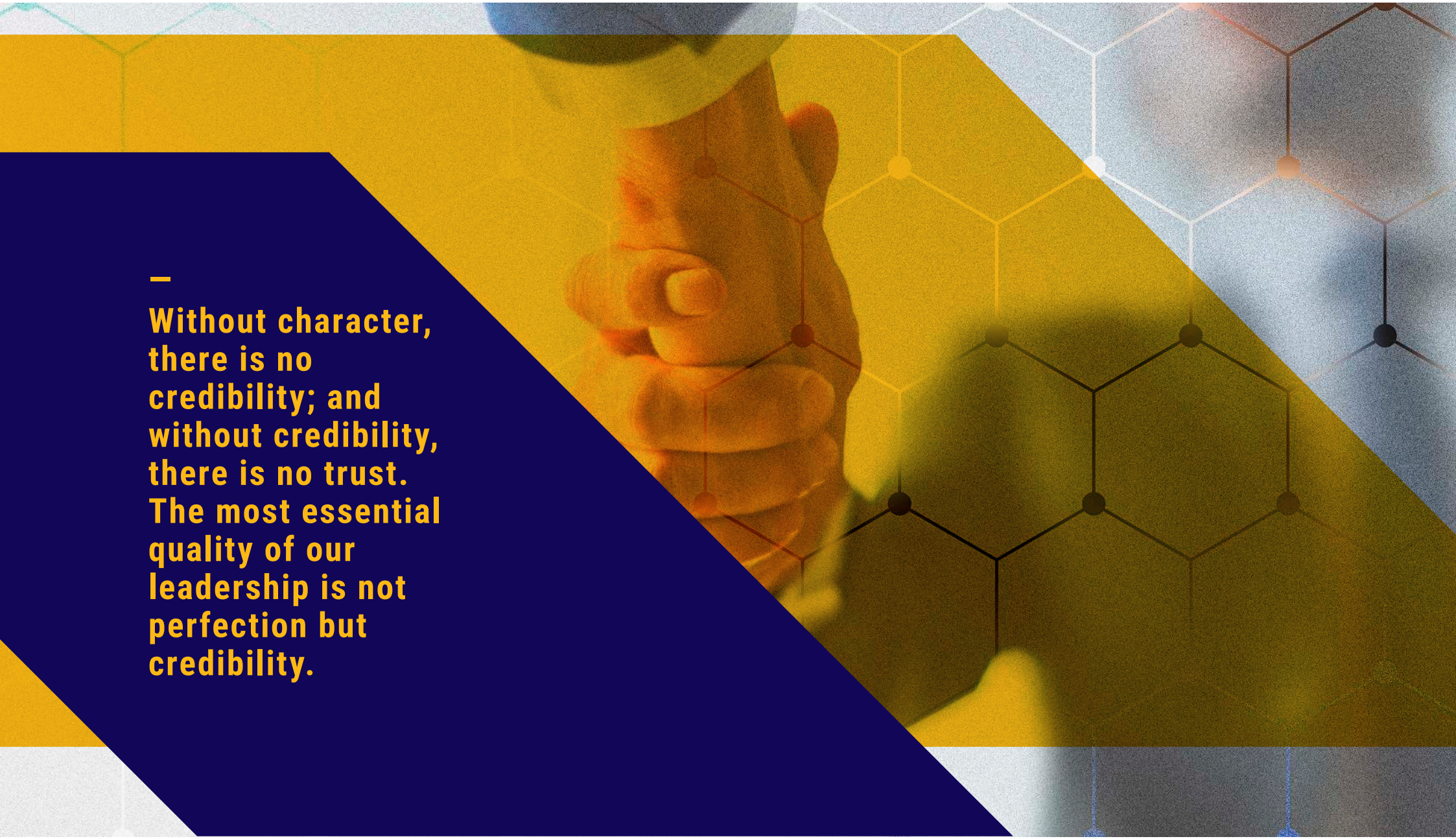
CODE OF CONDUCT & ETHICS

VERSION 1.0 | APRIL 2022

Address
308-311 Emaar
Digital Greens
Tower-A, Sector 61
Gurugram 122102
India

Telephone
Phone:
+91 124 4985500

Interactive
Web:
www.virtuos.com
hr@virtuos.com



Without character, there is no credibility; and without credibility, there is no trust. The most essential quality of our leadership is not perfection but credibility.

 (c) Virtuos Digital Ltd. Confidential. All rights reserved



Code of Conduct & Ethics

About Us

We are born in the digital native cloud redefining how Customer Experience (CX), Employee Experience (EX), and Everything Experience (XX) transformed across brand, digital, and commerce. We are a company with 14+ years of experience in Digital Strategy, Design, Transformation, and IT Consulting.

We are a Company with the explicit mission to change the world — significant change, big objectives, a brand-new system never done before. And we [the team is] are composed of the very best talent obtainable, role by role: a group of superstars.

Trust & Credibility

Organizations move at the speed of trust. Efficiency and productivity depend on the trust of teammates.

At Virtuos, a culture of trust is set at the top, and the HR department has a crucial role in advising people to help practice the right attitude and behaviours for the organization.

Virtuos has created a Code of Conduct & Ethics Policy for clear guidance in addressing the legal and ethical issues encountered while conducting the business with people it employs, customers it delivers, partners it works with, and suppliers it deals with.

Content

1. About the Company

A. Vision and Mission 01
B. About us and Trust & Credibility 03
C. Core Values 04
D. Message from the CEO 05

2. Compliance & Ethics

A. Understanding & Applying the Code 06
B. Dignity, Etiquette, Teamwork, Feedback 09
C. Open & honest Culture 10
D. Gifts and Favours 12

3. Compliance & Records

A. Set metrics and report results 14
(Disclosures, Recordkeeping, Confidential Information)
B. Financial Integrity & Records 16
C. Workplace Behaviours 18
D. General Provisions 20
(Political Association, Relationships at Work)
E. Conflicts of Interest 22

4. Enforcement

A. Reporting Violations 23
B. Investigation Process 23
C. Progressive & Single Discipline Process 24
D. Questions & Answers (Q&A) 26

Snapshot of Our Core Values

Virtuosity, Veracity and Velocity are our Core Values.
For detailed summary of our values visit:

https://www.virtuos.com/careers/culture/#core-values

We live and breathe by these values.

1. **Virtuosity** – Every employee continuously learns and practices new technologies and develops new competencies to become elite expert.

2. **Veracity** – Integrity and Trust through seven key dimensions– Attitude, Behaviours, Environment, Privacy, Security, Dexterity, and Experience.

3. **Velocity** – Moving swiftly without being afraid of failures by implementing agile processes

Virtuosity

Veracity

Velocity





Message From ExperienCEO

Experience Is New Trust.

Dear Virtuoso,

Virtuos is the Experience Architect of a new economy where trust is the driving force for everything we do. As an employee, partner, customer, or associate of our Company, we all have a responsibility to play a vital part in building a trusted economy – the future of our co-existence.

We continuously develop customer trust as an extension to the existing customer experience by addressing issues related to data protection, security, privacy, and the use of information.

Ethical and transparent behaviour, coupled with a customer-centric view — continually and consistently exhibited and stressed upon.

Transparency breeds trust — both internally and externally. Seeing is indeed believing (and understanding). Our Employees and Partners clearly see the value by demonstrating trust by being compassionate or caring for something other than profitability.

To thrive in the experience economy (exonomy), we must develop core values that are also our virtues. At Virtuos, the leaders' communication with employees is clear, direct, consistent and frequent. Employees maintain the same calibre with constituents.

I request that you at Virtuos live by the values and virtues to build superpowers – the tools to help you make the right decisions and take the right action in any situation. I ask you all to read the Virtuos Code of Conduct & Ethics.

Venky Vijay Reddi

Code of Conduct

Understanding and Applying Code //



Code of Conduct & Ethics

Virtuos Code of Conduct & Ethics (CCE) is created to address the legal and ethical issues encountered while conducting business. The CCE describes how we should interact with each other, with other companies and individuals, and with the countries, cultures, and governments.

Your Employment or Association with Virtuos is subject to the terms and conditions specified in the Offer Letter or Service Agreement. As part of those terms and conditions, you must abide by the Company-wide standards outlined in Virtuos Code of Conduct & Ethics (CCE). This CCE is not a contract, but the standards and procedures that become your guidance when doing business or employed with Virtuos.

If any part of this Code of Conduct & Ethics Policy (CCE) is deemed invalid, other remaining portions or other Company policies, including Employee Handbook, will remain unaffected by maintaining enforceability and validity. If any part of "CCE" conflicts with applicable law, local law will prevail.

The Virtuos CCE sets forth its standards of ethics and business conduct. It has been prepared to aid you in your daily work or continuous association. These standards supplement and may go well beyond compliance with laws and regulations. We each must commit and agree that we are accountable and responsible for maintaining the standards of the Code.

Virtuos CCE starts with a summary of the core business values, we introduced to you in the preceding pages. Values are the foundation of all that we do, and we each are expected to adopt these values in our day-to-day business activities. These values are your virtues for our success together.

 (c) Virtuos Digital Ltd. Confidential. All rights reserved

The Values of Virtuos are your virtues – the superpowers for success.



Compliance

Please abide by the laws, regulations, and Virtuos policies that apply to our business; Conduct internal & external business and always maintain relationships fairly and ethically.



Ethics

Create a culture of open and honest communications. Everyone should feel comfortable speaking their mind, particularly for ethics concerns.



Enforcement

Enforcement is promoted in several specific ways – the CEO and senior managers must reiterate the importance of the CCE and Policies as a guiding force for everyone.

Applying the Code & Ethics

The Virtuos Code & Ethics applies to all people – employees, officers, temporary or contract employees, interns, trainees, associates, partners, customers and independent contractors.

The CCE also applies to the Chairman, Board of Directors, CEO, investors, non-employee directors, and all the Group or Associate Companies employees.

In a nutshell, the Code of Conduct & Ethics applies to everyone we are doing business with or everyone we have hired or engaged for services.

Dignity, Etiquette, Teamwork and Feedback

COMPLIANCE //

We must each operate within the bounds of all laws, regulations, and internal policies applicable to Virtuos business, wherever we conduct it.

Virtuos expects its employees, customers, partners and associates and suppliers to:

a) Act ethically and with integrity in all business dealings;
b) Comply with the law, this Code of Conduct, the respective Company's policies, and Virtuos business practices;
c) Report known or potential violations using available reporting channels;
d) Cooperate with compliance investigations; and
e) Promote and support ethical behaviour and business practices that comply with this Code.

Virtuos expects its managers and leaders to:

a) Act as a leadership model for this Code;
b) Ensure that employees who report to them directly or indirectly understand where and how to report violations of this Code;
c) Ensure that employees who report to them directly or indirectly complete all mandatory compliance education courses and go through various policies and programs listed at MyVirtuos.com
d) Maintain an "open door" policy concerning employee questions, including those of business conduct and ethics,
e) Encourage employees to challenge and report questionable behaviour; and
f) Encourage open, honest, and confidential dialogue without retaliation.

Code of Conduct&Ethics

Updates

We may revise this Code of Conduct & Ethics Policy from time to time. If and when this happens, Virtuos will notify you. You will then be responsible for becoming familiar with such revisions. For the most current version, always refer to myvirtuos.com (accessible only to the present and ex-employees of the Company).

If you have questions on interpreting or complying with this Code of Conduct & Ethics (CCE), please consult your HR Manager/Associate. You can also refer to other Policies, the Company's Employee Handbook

Customers, Vendors, Partners and Associates will receive a copy of "Code of Conduct & Ethics Policy" at the time of establishing relationship for the first time. The Virtuos Relationship Manager or Representative will also send the updated version as and when available on MyVirtuos.com.

Building Trust and Credibility

The success of our business is dependent on the trust and confidence we earn from our employees, customers, partners, business associates, suppliers, and shareholders. We gain credibility by adhering to our commitments, displaying honesty and integrity and reaching company goals solely through honourable conduct. It is easy to say what we must do, but the proof is in our actions. Ultimately, we will be judged on what we do.

When considering any action, it is wise to ask:

- Will this build trust and credibility for Virtuos?
- Will it help create a working environment where Virtuos can succeed over the long term?
- Is the commitment I am making one I can follow through with?
- Do people see you as congruent when they know that what you say is on track with what you believe?

We will only maximize trust and credibility by answering "yes" to those questions and by working every day to build our trust and credibility.

We all deserve to work in an environment where we are treated with dignity and respect. Virtuos is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. We cannot afford to let anyone's talents go to waste.

Virtuos is an equal employment/affirmative action employer committed to providing a workplace free of discrimination of all types and from abusive, offensive, or harassing behaviour. *Any employee who faces harassment or discrimination should report the incident to their manager or human resources. All Virtuos Employees are also expected to support an inclusive workplace by adhering to the following conduct standards:*

Dignity at Work

Treat others with dignity and respect at all times. Address and report inappropriate behaviour and comments that are discriminatory, harassing, abusive, offensive, or unwelcome.



Teamwork

Foster teamwork and employee participation, encouraging the representation of different employee perspectives. Seek out insights from employees with different experiences, perspectives, and backgrounds.



Etiquette

Avoid slang or idioms that might not translate across cultures.

Support flexible work arrangements for co-workers with different needs, abilities and/or obligations.

Honest Feedback

Confront the decisions or behaviours of others based on conscious or unconscious biases.

Be open-minded and listen to constructive feedback regarding others' perceptions of your conduct.

COMPLIANCE & ETHICS //

Open and honest Culture

Engagement, communication, trust and sense of belonging without stifling growth & innovation.

At Virtuos, everyone should feel comfortable speaking their mind, particularly concerning ethics concerns. Managers are responsible for creating an open and supportive environment where employees feel comfortable raising such questions. We all benefit tremendously when employees exercise their power to prevent mistakes or wrongdoing by asking the right questions at the correct times. Virtuos will investigate all reported instances of questionable or unethical behaviour. In every instance where improper conduct is found to have occurred, the company will take appropriate action. We will not tolerate retaliation against employees who raise genuine ethics concerns in good faith? For more information, see the *Employment Anti-Retaliation* policy.

In the first instance, employees are encouraged to address such issues with their managers or the HR manager, as most problems can be resolved swiftly. If for any reason that is not possible or if an employee is not comfortable raising the issue with their manager or HR Department, they can report to another Manager or Director that they feel comfortable with.

Virtuos does operate with an *open-door* policy which can be downloaded from Myvirtuos.com.



Uphold the Law

Virtuos commitment to integrity begins with complying with laws, rules and regulations where we do business. We are responsible for preventing law violations and speaking up if we see possible violations. Further, each of us must understand the company policies, laws, rules and regulations that apply to our specific roles. If we are unsure whether a contemplated action is permitted by law or Virtuos policy, we should seek advice from the resource expert.

Social Media, Copyright & Fair use

Our Social media, Social networking, & Communications (SSC) policy provides a framework for using employees' social media accounts with clear boundaries for professional and personal behaviour online. Our Acceptable Use (AU) policy offers guidance on how employees protect others' copyrights and respect fair usage. *Both the policies are integral to the Code of Conduct & Ethics (CCE). Please refer to them.*

Bribes/Corruption

Bribery is offering or giving anything of value to influence the recipient's actions improperly. Examples can include cash, cash equivalents, gifts, entertainment, travel, lodging, charitable contributions, and offers of employment. Bribery is illegal in every region where we operate, and sometimes its consequences are severe, including imprisonment.

Improper Payment

You are prohibited from receiving, offering, promising, authorizing, directing, or making any payments to sources the Company does not permit. Even in your personal capacity, you will not be transferring payment for and on behalf of the Company or its employees to illegitimate and unlawful sources. In case of doubt, please *speak to your manager or HR.*

Competition

We are dedicated to ethical, fair and vigorous competition. We will sell products and services based on merit, superior quality, functionality and competitive pricing. We will not offer or solicit improper payments or gratuities in connection with the purchase of goods or services or the sales of its products or services, nor will we engage or assist in unlawful boycotts of particular customers.

Proprietary

We must respect the property rights of others. We will not acquire or seek to acquire improper means of a competitor's trade secrets or other proprietary or confidential information. We will not engage in unauthorized use, copying, distribution or alteration of software or other intellectual property.

See more on the Intellectual Property on Page no: 20

Disclosures

We will not selectively disclose (whether in one-on-one or discussions, meetings, presentations, proposals or otherwise) any material nonpublic information concerning Virtuos, its securities, business operations, plans, financial condition, results of operations or any development plan.

See more on the Disclosures and Recordkeeping on Page no:15

Health & Safety–

The Company provides a healthy and safe working conditions, promotes and enhances safety as a work culture, prevents loss or human injury, and avoid any adverse impact on the environment, including property.

Please refer to the Health, Safety & Security and Environment and Alcohol & Drug (HEA) Policy.

Gifts, Gratuities and Business Courtesies

Virtuos is committed to competing solely on the merit of our products and services. We should avoid any actions that create a perception that the company's favourable treatment of outside entities was sought, received or given in exchange for personal business courtesies. Business courtesies include gifts, gratuities, meals, refreshments, entertainment or other benefits from persons or companies with whom Virtuos or its subsidiary does or may do business. We will neither give nor accept business courtesies that constitute nor could reasonably be perceived as constituting. These unfair business inducements would violate law, regulation or policies of Virtuos or customers or would cause embarrassment or reflect negatively on our reputation.

Please see Page no: 12 for more details on this section.

Gifts & Favours

Accepting Business Courtesies

Most business courtesies offered to us in our employment are offered because of our positions at Virtuos. Although we may not use our position at Virtuos to obtain business courtesies, and we must never ask for them, we may accept unsolicited business courtesies that promote successful working relationships and goodwill with the firms that Virtuos maintains or may establish a business relationship with. We should not feel any entitlement to accept and keep a business courtesy.

Employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business or who participate in the negotiation of contracts must be conscientious about avoiding actions that make the appearance of favouritism or that may adversely affect the company's reputation for impartiality and fair dealing. The prudent course is to refuse a courtesy from a supplier when Virtuos is involved in choosing or reconfirming a supplier or under circumstances that would create an impression that offering courtesies is the way to obtain Virtuos business.

Meals, Refreshments and Entertainment

We may accept occasional meals, refreshments, entertainment and similar business courtesies that are shared with the person who has offered to pay for the meal or entertainment provided that:

- They are not inappropriately lavish or excessive.
- The courtesies are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity.
- The courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future.
- The employee accepting the business courtesy would not feel uncomfortable discussing the courtesy with their manager or co-worker or having the courtesies known by the public.

Dealing With Government

Virtuos strictly observes the laws, rules, and regulations that govern the acquisition of goods and services by any governmental entity of any country and the performance of government contracts.

Activities that may be appropriate when dealing with nongovernment customers may be improper and even illegal when dealing with the Government. The penalties of failing to adhere to these laws are severe and include substantial civil and criminal fines and imprisonment. Virtuos could be prohibited from doing business with the Government, or the directors or the board could be subject to disqualification.

Virtuos employees who deal with any governmental agency, including international organizations, are responsible for learning and complying with all rules that apply to Government contracting and interactions with government officials and employees.

Employees who also deal with statutory bodies of Government are advised not to offer any bribes, gifts in cash or kind, or favours as this is an offence by the law.

The Company also strictly does not allow any employee to offer meals, refreshments or entertainment of any sort or favours to another person working in any Government offices. The Company also strictly prohibits employees from spending or paying for the Government Employees even in their personal capacity or through any indirect channels via relatives, friends, associates, or intermediaries.

Employees should seek Legal preapproval if waivers for Meals or Refreshments are sought.

Gifts

Employees may accept unsolicited gifts, other than money, that conform to the reasonable ethical practices of the marketplace, including:

- Flowers, fruit baskets and other modest presents that commemorate a special occasion.
- Gifts of nominal value include calendars, pens, mugs, caps and t-shirts (or other novelty, advertising or promotional items).

Generally, employees may not accept compensation, honoraria or money of any amount from entities with whom Virtuos does or may do business. Tangible gifts (including tickets to a sporting or entertainment event) with a market value greater than Rs.7,500 may not be accepted unless management obtains approval from the legal department.

Employees with questions about accepting business courtesies should talk to their managers or the HR department.

Offering Business Courtesies

Accounting for business courtesies must be done in accordance with approved company procedures. Any employee who offers a business courtesy must assure that it cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon Virtuos. An employee may never use personal funds or resources to do something that cannot be done with Virtuos resources.

Other than our government customers, for whom special rules apply, we may provide nonmonetary gifts (i.e., company logo apparel or similar promotional items) to our customers. Further, management may approve other courtesies, including meals, refreshments or entertainment of reasonable value, provided that:

- The practice does not violate any law or regulation or the standards of conduct of the recipient's organization.
- The business courtesy is consistent with industry practice, infrequent in nature, and not lavish.
- The business courtesy is properly reflected in the books and records of Virtuos.







Set metrics & report results

COMPLIANCE & RECORDS //

Virtuos books, records, accounts, and financial statements must be maintained in appropriate detail to properly reflect the Company's business activities. Doing so is required both by law and by the Company's system of internal controls. Further, the Company's public financial reports must contain complete, fair, accurate, timely, and understandable disclosures, which help ensure investors have access to precise information about the Company and is required by law.

All information must be recorded accurately, whether sales, purchase, inventory, assets, expenses (including your expense reports) or contracts. Company records, including disclosures and filings, must be accurate, complete, and timely so that Virtuos fulfils its obligations to external stakeholders, including its stockholders. When the MIS is timely and precise, the Company can make informed decisions about running its business and future plans.



Finance/Accounts

The Company's financial, accounting, and legal groups are responsible for procedures designed to assure proper internal and disclosure controls, and everyone must cooperate with these procedures. No employee other than the Head of Finance (CFO) or CEO or their authorized personnel can speak on financials or disclose any financial information about the Company.

HR and Legal

HR Department maintains employees' profiles, key contacts, health information, employee Compensation data while legal ensures compliance of appointment, agreements, etc.

Outside Audit and Investigations

From time to time, you may encounter internal and external auditors, attorneys, or investigators who request information from you on behalf of the company and at the direction of the Legal Department. You are required to provide these individuals with timely and accurate information. Never mislead or attempt to influence any investigation, audit, or inquiry.

Virtuos sometimes receives requests for information from statutory bodies. Sometimes partners or specific IT vendors want to audit purchase/re-sale/end-use. If they contact you, be sure to notify **legal@virtuos.com** in handling the request promptly, accurately, and completely.



Accurate Public Disclosures

We will make certain that all disclosures made in financial reports and public documents are complete, fair, accurate, timely and understandable. This obligation applies to all employees, including all finance/accounts executives, with any responsibility for preparing such reports, including drafting, reviewing, and signing or certifying the information contained therein. No business goal of any kind is ever an excuse for misrepresenting facts or falsifying records.

Employees further maintain confidential information with utmost care and precaution. Employees should inform Executive Management and the HR department if they learn that information in any filing or public communication was untrue or misleading at the time it was made or if subsequent information would affect a similar future filing or public communication. Customers, Partners and Associates will not be allowed to disclose to others within and outside their organizations; any information provided to them (by Virtuos or Virtuos Employees) is confidential or privileged.

Corporate Record Keepings

We create, retain and dispose of our company records as part of our normal course of business in compliance with all Virtuos policies and guidelines, as well as all regulatory and legal requirements.

All corporate records must be true, accurate, and complete. Company data must be promptly and accurately entered in our books according to the Company's and other applicable accounting principles conforming to GAAP standards.

We must not improperly influence, manipulate or mislead any unauthorized audit, nor interfere with any auditor engaged to perform an independent internal audit of Virtuos or its subsidiaries' books, records, processes or internal controls.

Protecting Confidential Information

You are required to protect confidential information to which you have access in connection with your employment at Virtuos. Our privacy policies govern the collection, use, transfer, and security of employee data, customer and prospect data, and data Virtuos may access in connection with services. You are required to abide by these policies when collecting or processing relevant personal information.

The Virtuos Information Security Storage Internet & Privacy (IIP) Policy and/or Confidential & Non-Disclosure Agreement (C&N) Policy located at Myvirtuos.com sets forth the requirements for the treatment of confidential information. It provides a description of different categories of confidential information, such as:

- Public
- Confidential – Virtuos Internal (Only for select employees)
- Confidential – Virtuos Restricted (Only for a select audience)
- Confidential – Virtuos Highly Restricted (Only for elite senior leaders)

Document Management & Retention

When deciding what documents (whether printed or digital) to save, archive, or trash, always check the relevant sections such as **Document Storage & Retrieval, Records Retention Management** by looking in the *Information Security Storage Internet & Privacy (IIP) Policy.*

At some point, you may be notified that a "legal hold" or "confidential" has been placed on documents in your possession. If this happens, please review the legal hold notice carefully. If you have any questions about the notice please reach out to **legal@virtuos.com** so that you are 100% clear regarding your obligations. Few things to remember:

a) Never alter, conceal, or destroy any document under a hold.
b) Never distribute, forward or store (in another drive) non-public documents
c) All the files, content and information (subscribed for a fee) is privileged
d) Do not use your personal computers or phones to store sensitive data
e) Do not use public internet or router that's not fully secure



Being trustworthy is a powerful way for organizations to ensure sustainable levels of customer satisfaction, loyalty, and advocacy. At Virtuos, trust is the foundational principle that holds all relationships.

Financial Integrity, Records and Relationships

TRUST & INTEGRITY //

Trust is believing that you can count on others in a relationship—Trust is all about relationships.

Virtuos and Customers

—

Virtuos growth and prosperity come from how we take care of our customers. Our appeal in the marketplace must be based on the quality of our products and services, the perception that our products and services are priced fairly to provide value to our customers, and the competence and honesty of our products and sales presentations.

Virtuos and Partners

—

We work with partners worldwide to deliver industry-leading solutions and services. Virtuos expects its partners to adhere to high ethical standards, conduct business fairly and ethically, and avoid engaging in any activity that involves even the appearance of impropriety. These standards can only be met with our partners' cooperation. Our partners can expect us to comply with their Code of Conduct and Ethics and all the applicable laws. Our partners keep in mind the countries' laws where their products or services are sold and finally consumed.

Virtuos and Suppliers

—

We maintain open and frank business dealings with our suppliers and strive to develop mutually beneficial relationships. We expect our suppliers to adhere to high ethical standards and to avoid engaging in any activity that involves even the appearance of impropriety. We expect our suppliers to comply with the Virtuos Code of Ethics and Business Conduct. We also expect our suppliers to comply with all applicable laws and regulations and ensure that all goods and services they provide conform to all applicable legal and statutory standards.

Virtuos and Environment

—

Virtuos is committed to using its technology and resources to advance education in innovative ways, promote diversity, enrich the lives of communities, and protect the environment. We also must operate using best practices to protect the environment.

Code of Conduct & Ethics



Virtuos and Employees

—

Virtuos believes that all people are entitled to equal employment opportunity, and we promote a diverse, inclusive, and equal workplace. Virtuos is committed to fostering, cultivating, and preserving diversity, equity, and inclusion (DEI) culture (see our DEI Policy).

Virtuos provides a work environment free from harassment that may be in any form, whether physical, verbal, or nonverbal.

Please refer to Anti-Harassment and Non-Discrimination Policy.

We encourage you to express ideas for improving the workplace and any concerns about the workplace or specific job-related problems. We will not retaliate nor tolerate retaliation against any employee who raises an issue, complaint, or concern in good faith. Our goal is to deal fairly and equitably with each employee.

We follow the standard Code of Conduct and Ethics related to DEI.

1. We do not discriminate against employees or applicants based on religion, caste, gender, gender expression or identity, transgender status, age, disability, race, colour, ethnicity, marital status or any other classification protected by law.

2. We will not retaliate nor tolerate retaliation against any employee who raises an issue, complaint, or concern in good faith. Our goal is to deal fairly and equitably with each employee.

3. The Company strictly follows the Child Labour (Prohibition and Regulation) Act, 1986 ("CLA") and rules and regulations thereunder. As per the CLA, a child means a person below 14 years. At Virtuos, we only hire persons above 18 (Eighteen).

4. We affirm this principle of freedom from discrimination in all aspects of the employment relationship, from recruitment, performance evaluations, compensation, and promotions, to the end of your employment relationship with Virtuos.

We base personnel actions strictly on individual ability, performance, experience, and Company needs. We avoid actions influenced by personal relationships and discriminatory practices of any kind.

We endeavour to structure the content of jobs based on skills, experience, and qualifications so that work provides personal satisfaction and challenge.

Promote Substance Over Form

—

At times, we are all faced with decisions we would rather not have to make and issues we would prefer to avoid. Sometimes, we hope that if we avoid confronting a problem, it will simply go away.

At Virtuos, we must have the courage to tackle the tough decisions and make difficult choices, secure in the knowledge that Company is committed to doing the right thing. At times this will mean doing more than simply what the law requires. Merely because we can pursue a course of action does not mean we should do so.

Although the Company's guiding principles cannot address every issue or provide answers to every dilemma, they can define the spirit in which we intend to do business and should guide us in our daily conduct.

Accountability

—

Each of us is responsible for knowing and adhering to the values and standards set forth in this Code and for raising questions if we are uncertain about company policy. If we are concerned whether the standards are being met or are aware of violations of the Code, we must contact the HR department.

Virtuos takes seriously the standards set forth in the Code, and violations are cause for disciplinary action up to and including termination of employment.

Workplace Behaviours

COMPLIANCE //

Insubordination

Employees indulging in insubordination, refusal, or failure to perform assigned duties, or failure to comply with the Company's health, safety or other rules can be terminated without notice and payment of past dues, including pending wages if any. Insubordination refers to an employee's intentional refusal to obey an employer's lawful and reasonable orders. This can manifest as a single event worthy of discipline or termination or as a series of lesser events that work to undermine a supervisor's authority over time.

Learning New Skills

Every employee must perform their duties and responsibilities effectively by learning new skills sponsored (when required) by the Company. Learning new skills and Certifications are tagged as "internal & confidential", and Employees should not announce/disclose them on public platforms.

Learning Purpose

An employee should not use the Company's Certification and Learning & Training facilities or privileges with a vested interest to help any future employers or the competition or to become a ready resource for other Companies or outside projects (by resigning immediately or in one to two months after taking the benefits) as this will be unethical on the part of the Employee. The Company will lose on opportunity costs and training costs. Even if the Employee reimburses such fees, this will be deemed unfair and inconsistent with the Code of Conduct & Ethics. The Employee is required to participate in the audit and investigations conducted by the Company or any independent body to rule out any foul play.

Disputes

All the disputes between the Company and Employee should be solved as per the procedures mentioned in Open-door Policy and Complaint & Grievances Redressal (CGR) Policy. Should the conflicts remain unresolved or if the Employee violates any of the terms and conditions of the employment, the Company and Employee can appoint Arbitrators to follow up on the matter.

Suppose the Employee commits any offences (of severe or criminal). In that case, the Company, at its discretion, will consult the legal department for seeking appropriate remedies.

Serious offences include:

- Damage to the Company's property or reputation.
- Failure to honour any instrument such as Cheques or undertakings
- Violations of the Employment Policies resulting in violence or physical damage to fellow employees
- Sexual harassment or
- Any other type of criminal offences
- Any crimes involving the theft or copy or misue

Wilful Default

—

Wilful and deliberate non-performance by the employee of their duties & responsibilities to Virtuos (other than because of their incapacity due to permanent disability) which has continued for more than 15 days following written notice of such non-performance from their reporting officer shall be considered as the deliberate violation of the terms and conditions of the employment. A wilful default happens when the employee violates the terms and conditions of the employment with a plan and purpose to escape from the responsibilities; relinquish duties; dishonour the promises; falsify information for the non-fulfilment of the obligations and commitments – be it contractual or performance targets. In such cases, employees' benefits, salary, incentives shall be forfeited in addition to pursuing legally to recover expenses incurred on employee's learning & development, certification, and career enrichment.



Attitude



Behaviour



Competencies



Diligence

The ABCD Framework

—

Employee's performance has a foundation of "ABCD" – Attitude, Behaviour, Competencies and Diligence. At Virtuos, we define performance as delivering "Experience Outcomes" to our customers.

Employees must have a good ***Attitude and Behaviour*** towards work and the Company. Although there's no possible way to identify every type of inappropriate behaviour, you will agree not to violate any policy of the Company – whether you're on Virtuos property, at a company-related or sponsored function or event, at a customer site, or performing any work-related activity in or outside of the workplace. You will keep developing new competencies and deliver a superior performance which is measured periodically. Every employee will strive hard and become compliant with diligence and performance standards of the Company.



Code of Conduct

General Provisions

COMPLIANCE & ETHICS //

INTELLECTUAL PROPERTY RIGHTS

—

"Intellectual Property Rights" means and includes, without limitation, any patents, copyrights, trademarks, trade secrets, service marks, database right, design right, moral right or any other property rights (in each case, whether registered or not and including registration applications, if any) that grant similar rights as the foregoing, anywhere in the world.

Company Intellectual Property" means any Proprietary Information created, conceived, developed, improved upon or contributed to by the Employee during the course of Employment.

We are each responsible for protecting Virtuos and others' intellectual property rights by complying with the policies and procedures for protection. Maintaining the confidentiality of Virtuos trade secrets and proprietary information is an important element of such protection. This obligation continues even after you leave Virtuos. See more information in the Acceptable Use Policy.

 (c) Virtuos Digital Ltd. Confidential. All rights reserved

EMAIL & COMMUNICATIONS

—

Virtuos employees always should use the Company provided "Email ID" for official and external communications. All external communications should be courteous, clear and prompt without disclosing Confidential and Proprietary Information.

- From time to time, employees may be approached by reporters and other members of the media. To ensure that we speak with one voice and provide accurate information about the Company, we should direct all media inquiries to the Public Relations Team. No one may issue a press release without consulting with the Public Relations Team lead.
- Do not comment on legal matters, trade secrets, confidential information or financial data.
- Do not disclose the products or services sold to Customers or the size of the deals, date of contract, terms and conditions, etc.
- If you are invited to speak or present at an event, notify "Virtuos Public Relations or your manager" before accepting and have them review and approve any material you want to present or discuss. It would help to ensure your travel & accommodation comply with the Gifts & Favours section in this Policy.

Refer to Information Security Storage Internet & Privacy (IIP) Policy and Social media, Social Networking and Communications (SSC) Policy.

FREEDOM OF ASSOCIATIONS

—

Political Activities: Even though you are allowed to participate or involve yourself in the politics, you shall not be representing the Company, or you will not assume that this is an endorsement from the Company. Please follow some of the guidelines as under:

- You will not be using Company's collaterals, business cards, Company provided phone, or property for political purposes.
- Contact Legal and HR if you want to make any donations to Political parties, even as an individual.
- You are not allowed to participate in strikes, agitations or dharnas as part of your political affiliation while employed with the Company.
- You will not use the social media handles that otherwise promote the Company's business.
- You shall not be using the Company's time for any political or religious activities, or taking frequent leaves to focus more on Political pursuits.

HANDLING IMPORTS & EXPORTS

—

When dealing with overseas customers or partners, you may be required to import or export products or services (including software) or items for promotional purposes. Consult Accounts/Finance or Procurement for help. Please follow the guidelines of import-export, documentation, customs, withholding taxes, duties, etc.

IMMIGRATION

—

You must ensure that you, and any employees who work for you, comply with all applicable immigration laws. Employees visiting out of the country must have a valid visa. Employees will seek Company sponsorships if it's official trip or when it's approved by their Manager.

EMPLOYMENT OF RELATIVES AND RELATIONSHIPS AT WORK

—

Usually, the Company will not refuse to hire someone simply because they are related to our current employees. If you have a relative who might be perfect for filling an open position in our Company, please don't hesitate to refer this person to us.

There are times, however, when employing relatives is inappropriate and can potentially affect the morale of the other employees and create conflicts of interest for the relatives involved. Therefore we will not hire relatives of current employees where one relative will have to supervise the other.

If two employees become related while working for this Company, and if one of them is in a position of supervision over the other, only one will be allowed to keep their current position. The other will either have to transfer to another position or leave the Company. Under this policy, the term "relatives" encompasses husbands, wives, live-in partners, domestic partners, parents, children, siblings, in-laws, cousins, aunts, and uncles. This policy covers biological relationships, marriage relationships, and step relationships.

If two employees become related while working for Virtuos, they will both be allowed to remain with the Company. However, if one of them supervises the other or works in Human Resources or Finance departments, then only one of the employees will be allowed to keep their current position. The other will either have to transfer to another position or leave the Company.

POACHING

—

Without the prior written consent neither partner nor the customer can employ, solicit or entice any employee of the Company for employment or any outside work. Employees are required to follow the clauses in the Non-Compete and Non-Solicitation Policies. For more information please refer to the Policy, and the Employee Handbook.

Conflicts of Interest

COMPLIANCE & ETHICS //

The term conflict of interest describes any circumstance that could cast doubt on an employee's ability to act with total objectivity concerning the interests of Virtuos or subsidiaries.

We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. At times, we may be faced with situations where the business actions we take on behalf of Virtuos may conflict with our own personal or family interests. We must never use Virtuos property or information for personal gain or personally take any opportunity discovered through our position with Virtuos. We owe a duty to Virtuos to advance its legitimate interests when the opportunity to do so arises.

Virtuos wants its employees' loyalty to come easily, free from conflicting interests.

All employees have a duty to avoid financial, business, or other relationships that might be opposed to the interests of Virtuos or might cause a conflict with the performance of their duties. Determining whether a conflict of interest exists is not always easy to do. Employees with a conflict of interest question should seek advice from management.

Here are some other ways in which conflicts of interest could arise .

Outside Work

Being employed (you or a close family member) by, or acting as a consultant to, a competitor or potential competitor, supplier or contractor, regardless of the nature of the employment, while you are employed with Virtuos.

Personal Favours

Accepting (or Giving) gifts, discounts, favours or services from (to) a customer/potential customer, competitor or partners. Please see the "gifts & favours" section in this Policy document.

Interference

Engaging in any activity or employment that interferes with or detracts from an employee's work at Virtuos or requires an employee to disclose Virtuos proprietary information.

Personal Interest

Having a personal interest, financial interest or potential gain in any Virtuos transaction. Or placing company business with a firm owned or controlled by a Virtuos employee or their family.

Third party Obligation

Violation of the terms of any restrictive contract the employee might have signed with a former employer or another person.

Ownership

Owning or having a substantial interest (more than 2% shareholding) in a competitor, supplier, partner or contractor.

Opportunities

Employees cannot take advantage personally of business or investment opportunities that are discovered through the use of company property, business, or information.

Board Member

Serving as a board member for an outside company or organization, especially to an actual or potential competitor, customer, partner, or supplier of Virtuos.

Reporting Code Violations

ENFORCEMENT //

Virtuos fully commits to maintaining high standards of ethical and professional conduct for the company, Employees, Customers, Partners, and Associates.

To do so, we provide:

- Multiple resources for reporting.
- Investigating.
- Resolving allegations of any misconduct and determining and enforcing related disciplinary action.

—

The strength of any business is its people. We are fortunate to have a talented group of employees who are also passionate. We are also thankful to the Customers, Partners and Business Associates for their continued faith in Virtuos. We trust that each of you will recognize that we must adhere to this Code & Ethics standards and uphold Virtuos business values if we are to continue as a successful Company.

Though we are confident that we can count on every member of the Virtuoso team and the extended community of "Virtuosos" to do their part, we would be remiss if we did not state categorically that deviations from our policies or business conduct standards will not be tolerated as such deviations will shake the very foundation of the trust and credibility we have built for years.

Reporting Violations

—

You have multiple options for reporting allegations of misconduct. Depending on the circumstances, these include:

- If you are an employee, please speak to your manager or HR Manager, or follow the process of Open-door & Whistleblower Policy or Complaint & Grievances Redressal Policy
- If you are a customer or partner/supplier, please speak or write to your relationship manager or Director responsible for the association.

Anti-Retaliation

—

Unsubstantiated allegations will not affect an employee accused of wrongdoing, and retaliation will not be tolerated against any individual who reports a concern in good faith or cooperates with a compliance investigation. For more, please



Investigation

—

Virtuos will conduct investigations using channels such as Disciplinary Action Committee (DAC), Ethoso Point or External Audit Teams fairly and ethically as per procedures/ Virtuos Policies.

Virtuos may employ various methods to conduct investigations as per the law. Some of them:

1. Interviews with the parties and witnesses review relevant financial and other records.
2. Monitoring and/or analysis of computers, systems, offices, emails and other resources.
3. Further investigation of Income proofs, financial statements, mobile records, social media records and other data that potentially reveal any violations.

You have a duty to cooperate with investigations fully and to promptly, completely, and truth-fully comply with all requests for information, interviews, or documents during the course of an investigation.



Any employee conduct that violates company rules or that, in the opinion of the Company, interferes with or adversely affects our business is sufficient grounds for disciplinary action.

Progressive and Single Disciplinary Process

THE DISCIPLINE PROCESS //

Disciplinary action can range from coaching to immediate discharge. Our general policy is to take disciplinary steps in the following order.

Purpose

—

The Company's Progressive discipline and procedures are designed to provide a structured corrective action process to improve and prevent a recurrence of undesirable employee behaviour and performance issues.

The Company reserves the right to combine or skip steps depending on the facts of each situation and the nature of the offense. Some of the factors that will be considered are whether the offense is repeated despite coaching, counseling or training; the employee's work record; and the impact the conduct and performance issues have on the organization.

Nothing in this CCE policy provides any contractual rights regarding employee discipline or counseling, nor should anything in this policy be read or construed as modifying or altering the **employment-at-will relationship** between Virtuos and its employees.

Progressive Discipline (PD)

—

Step 1: Counseling and verbal warning

Step 1 creates an opportunity for the immediate supervisor to bring attention to the existing performance, conduct or attendance issue. The supervisor should discuss with the employee the nature of the problem or the violation of company policies and procedures. The supervisor is expected to clearly describe expectations and steps the employee must take to improve their performance or resolve the problem.

Within five business days, the supervisor will prepare written documentation of the verbal counseling. The employee will be asked to sign this document to demonstrate their understanding of the issues and the corrective action.

Step 2: Written warning

The Step 2 written warning involves more-formal documentation of the performance, conduct or attendance issues and consequences.

During Step 2, the immediate supervisor and a division manager or director will meet with the employee to

review any additional incidents or information about the performance, conduct or attendance issues as well as any prior relevant corrective action plans. Management will outline the consequences for the employee of their continued failure to meet performance or conduct expectations.

A formal performance improvement plan (PIP) requiring the employee's immediate and sustained corrective action will be issued within five business days of a Step 2 meeting. The written warning may also include a statement indicating that the employee may be subject to additional discipline, up to and including termination, if immediate and sustained corrective action is not taken.

Step 3: Suspension and final written warning

Some performance, conduct or safety incidents are so problematic and harmful that the most effective action may be the temporary removal of the employee from the workplace. When immediate action is necessary to ensure the safety of the employee or others, the immediate supervisor may suspend the employee pending the results of an investigation.

Suspensions that are recommended as part of the normal sequence of the progressive discipline policy and procedures are subject to approval from a next-level manager and HR.

Depending on the seriousness of the infraction, the employee may be suspended without pay in full-day increments consistent with prevailing laws. Nonexempt/hourly employees may not substitute or use an accrued paid vacation or sick day in lieu of the unpaid suspension. Unpaid suspension of salaried/exempt employees is reserved for serious workplace safety or conduct issues. HR will provide guidance to ensure that the discipline is administered without jeopardizing the exemption status.

Pay may be restored to the employee if an investigation of the incident or infraction absolves the employee of wrongdoing.

Step 4: Recommendation for termination of employment

The last and most serious step in the progressive discipline process is a recommendation to terminate employment. Generally, the Company will try to exercise the progressive nature of this policy by first providing warnings, issuing a final written warning or suspending the employee from the workplace before proceeding to a recommendation to terminate employment. However, Virtuos reserves the right to combine and skip steps depending on the circumstances of each situation and the nature of the offense. Furthermore, employees may be terminated without prior notice or disciplinary action.

Management's recommendation to terminate employment must be approved by human resources (HR) and the division director or designate. Final approval may be required from the CEO or designate.

APPEAL PROCESS

Employees will have the opportunity to present information to dispute information management has used to issue disciplinary action. This process aims to provide insight into extenuating circumstances that may have contributed to the employee's performance or conduct issues while allowing for an equitable solution.

If the employee does not present this information during any of the step meetings, they will have five business days after each meeting to present such information. However, offences or conduct that's construed to be serious, severe or unpardonable will not qualify the criteria for allowing any appeal process.

Single Disciplinary (SD) Process

—

Disciplinary action can range from coaching to immediate discharge. Illegal behaviour is not subject to progressive discipline and may result in immediate termination. Such behaviour may be reported to local law enforcement authorities. It is impossible to compile an exhaustive list of Performance and Conduct Issues.

We have mentioned few violations that will **NOT be subject to Progressive Discipline (PD).**

1. Theft, substance abuse, intoxication, fighting and other acts of violence at work; Threatening the physical safety of customers, co-workers, managers, or supervisors. Physically or verbally assaulting someone at work.

2. Sexual or other harassment that violates Company policies, bullying, discrimination or retaliation.

3. Committing fraud or violating applicable criminal laws; or when the Company has lost trust in the Employee due to unfair practices.

4. Violation of Confidentiality & Non-Disclosure Policies or the IP of the Company and the Customers for selfish interests

5. Taking or giving bribes or gifts or favours inconsistent with the CCE Policy. Others include Corruption or unlawful activities or committing serious frauds or damaging the reputation of the Company with wilful vendetta.

6. Failing to carry out reasonable job assignments; Creating fake or false reports; continuously lying or cheating the systems or covering up for mistakes; Continuously exhibiting Insubordination; or excessive tardiness or absenteeism despite repeated warnings.

In pursuit of the Discipline, the Company will exercise the following options based on the severity of violations.

a) Instant Termination by clearing dues with punitive damages.
b) Instant Termination withholding dues and applying clawback if required
c) Instant Termination withholding dues, taking legal steps.

Documentation: The Employee will be provided copies of all documentation related to indiscipline, unacceptable code of conduct or behaviour at work. Some of the records involving other employees may be withheld for security and confidentiality purposes. Copies of these documents will be placed in the Employee's official personnel file. In all the disciplinary actions where the Employee has committed serious offences, the Company is NOT obliged to provide any positive Experience Letter.



An employee asks for Relieving Letter or Experience Letter even before completing EXIT formalities.

—

Except for HR, no other person is authorized to issue any relieving or experience letter to the outgoing employees upon completing their exit formalities. HR will give documents as per the process only after the Exit formalities are completed.

My Colleague (or Manager) wants me to share Compensation and Last increment details.

—

You are prohibited from disclosing the salary, increments, details of other benefits offered to you under any circumstances. If the Company comes to know of any violation, your services will be terminated instantly withholding all the dues and taking further disciplinary action.

An employee of Your Customer asks you to quote higher or lower prices and adjust the differential in cash.

—

No. This is kickback or bribe. You will always quote the right price, and bill the Customer as per the PO received. You will never offer any amounts (cash or kind) to any employee of the Customer. All discounts and rebates must directly benefit the Customer (not their officers, employees or contractors)

Partner or Supplier asks you to issue PO even before you have the approval from your customer or the decision-makers

—

As an employee, you will place an order with Partner (In case of reselling) after you have received the confirmed PO from your customer. You will also release PO to the Supplier only after getting the internal approvals from the decision-makers who are also responsible for making the payments.

Someone or anyone asks you to issue Cheque, and he will return it in cash or vice versa.

—

Receiving cash payments against Cheque or Paying cash payments against Cheque is illegal. You will not be dealing in cash for any purchase or sale if it's more than Rs.20,000. For more information on this, Consult your Finance/ Accounts, who will answer if you have any queries.

The Customer wants to pay in cash for the purchases, and the Customer asks you not to charge Tax on the Sale.

—

Both are illegal and do not comply with our Code. You can not sell any products or services over and above Rs.20,000 per year in cash. We will always charge Taxes (GST) on every Sale and receive GST paid Invoices for the purchases we make, even if they are sold or bought in cash (within limits explained)

Your Customer intends to place PO within 15 Days and asks you to supply products or services. The letter also reveals that the products will be returned if the board does not approve in 15 days.

—

No. This would constitute an unauthorized "side letter" modifying the contract terms. Execution of unapproved side letters is grounds for disciplinary action, including termination.

Customer requests you to reduce the cost of licenses and increase the cost of services, citing that the Company is receiving the total amount precisely as per your Quote

—

No. You will always quote the prices of Software Licenses and Services separately. Never offer discounts on services to increase License cost or vice versa. This would be deemed as unfair and not consistent with our Policies.

Customer or Partner or Government Officer asks you to pay for their trip or accommodation or ask you to buy any gift as a favour.

—

You will not be gifting or doing favours such as trips or entertainment to customers, partners, suppliers, or government officers as it's against the Code of Conduct. Again, it is inappropriate to offer such favours if they are someway linked to influencing their business decisions.

I have been asked to take a seat on the board of directors of a startup company. May I accept?

—

Not without approval. If you wish to serve on a board of directors, you must receive the written consent of the CEO or the Board of Directors. You may either be approved or denied after analyzing your role or any potential conflicts of interest with Virtuos.

My friend is working in a financial services company, and he wants me to introduce my colleagues and offer some schemes by visiting Virtuos Office.

—

You will not invite your friend or relative to office to introduce any schemes. You will not influence your colleagues to apply for credit cards or loans or any borrowing. You will not disclose "personal data" of your colleagues as this is a privacy violation.

A Customer/Partner has approached me to work for them. I want to apply for a job with a Partner or Customer.

—

You will not be working for the existing customers or partners (whom you or your colleagues are serving currently) either full time or part-time while employed with the Company. You will also have restrictions in joining the Competitors. Please refer to your offer of employment for details.

I have a lot of data and confidential information from my previous employer, and Can I use the same at Virtuos?

—

Strictly No. Neither you will carry any data or privileged or confidential information from your previous employer, nor you will do the same when you join any new employer after leaving Virtuos.

Virtuos has strict laws for data privacy customer data, and you will always be following the guidelines and procedures of various Policies. You will not be disclosing the business and trade secrets of your previous or existing employers to future employers under any circumstances.

My friend asked me to set up his website or develop an app, and he promised to compensate for the same. Do I need to take approval?

—

You will not be doing any work outside the Company without explicit approval from HR and your manager. Whether such work is for your friend or family members or whether such a service is free or receiving nominal payment. You will not be able to do any side activities while employed with the Company.

My friends and family have asked me to help them with audits and accounting.

—

You require prior approval from your manager or HR to help your friend or family members. Usually, you may be allowed to work for four hours on Sundays or holidays (other than Saturdays) to help the closest family members. You will not be taking compensation for your services.

Do The Right Thing

—

Several key questions can help identify situations that may be unethical, inappropriate or illegal. Ask yourself:

- Does what I am doing comply with the Virtuos guiding principles, Code of Conduct and company policies?
- Have I been asked to misrepresent information or deviate from the standard procedure?
- Would I feel comfortable describing my decision at a staff meeting?
- How would it look if it made the headlines?
- Am I being loyal to my family, my company and myself?
- What would I tell my child to do?
- Is it right and fair for me to do things that Company might come to know as violation in the future?
- Did I make any commitments to my customers and the Company? Can I live upto those promises?
- Is this the right thing to do?

Virtuos Code of Conduct & Ethics (CCE) Policy

Virtuos Digital Ltd.
308-311 Emaar Digital
Greens Tower-A
Sector 61, Golf Course
Extension Period.
Gurgaon 122102 INDIA

Telephony

Phone:

+91 124 4985500
(30 Lines)

Interactive

Web: www.virtuos.com
email: hr@virtuos.com



© 2022 Virtuos Digital Ltd. Confidential. All Rights Reserved.