



# **EXLSERVICE HOLDINGS, INC.**

## **Code of Conduct and Ethics**



Dear Fellow Employee:

At EXL, we have more than 29,100 professionals and more than 25 offices and operations globally. EXL is truly a melting pot of culture and experience, and our knowledge runs deep. Our professionals come from a variety of backgrounds and experiences, and have previously worked for the top insurance, healthcare, banking and financial services, utility, logistical, analytics and accounting firms in the world. We have professionals operating from around the globe from places such as the United States, the United Kingdom, Bulgaria, Romania, the Czech Republic, India, South Africa, Australia, Colombia and the Philippines. The people who represent us in these countries bring profound expertise to the industries we serve.

While EXL is rich in experience and culture, we operate collectively under one common goal and value system. We are in business to help our clients win. We are able to do this because we look deeper, find a better way and make it happen. How we do this is through the application of what we call Digital Intelligence. Digital Intelligence is how we combine domain and data and orchestrate our people and technology to deliver tangible business outcomes, quickly and at scale.

The ExlService Holdings, Inc. Code of Conduct and Ethics (the “Code”) outlines our high ethical standards and reminds us how we must conduct ourselves on a day-to-day basis, wherever we do business, in order to better serve our clients. Please read this Code carefully and reference it often for guidance. You are responsible for complying with this Code in all respects.

Our success has been made possible by the high level of commitment and dedication demonstrated by our diverse, knowledgeable, and experienced professionals. I know that I can count on you to adhere to these standards and to continue to build our fine reputation as an ethical business.

Yours truly,



**Rohit Kapoor**

Vice Chairman and Chief Executive Officer

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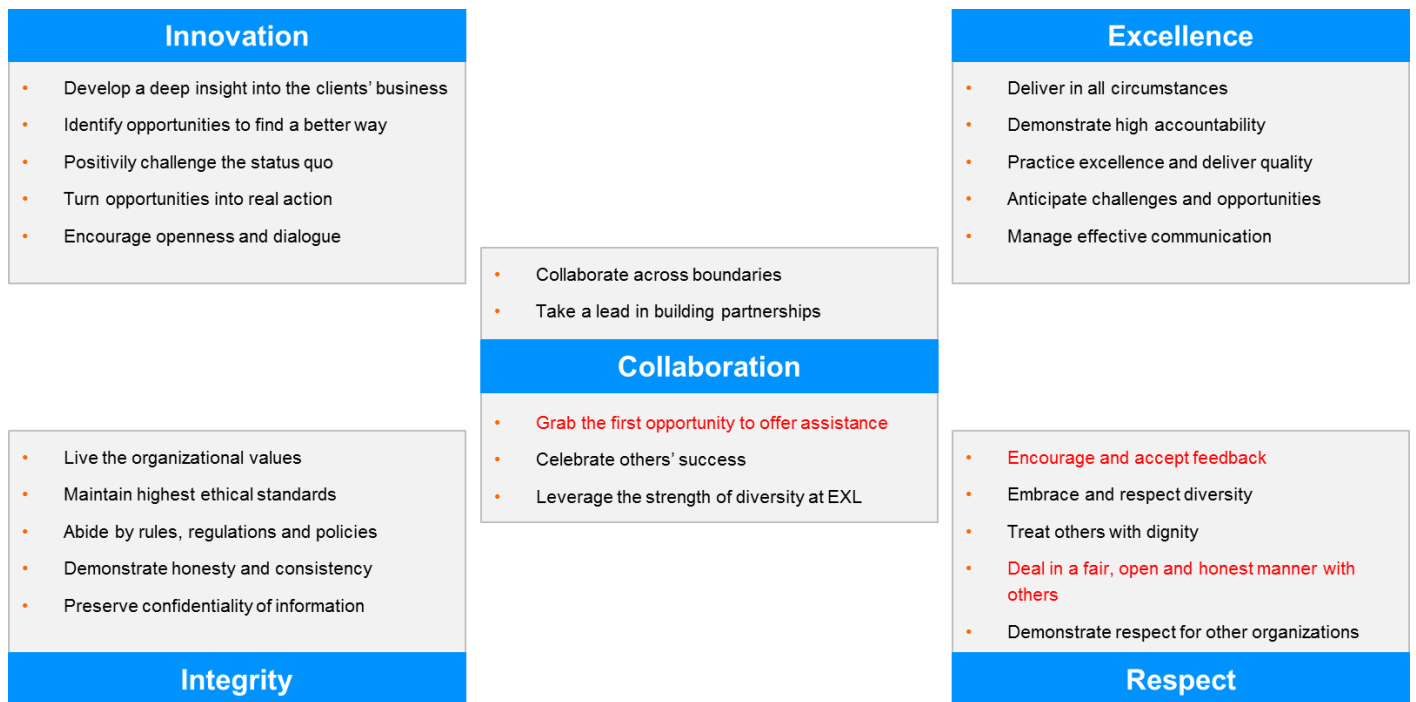
# INTRODUCTION

## Our Core Values

ExlService Holdings, Inc. and its subsidiaries (collectively, the “Company” or “EXL”) firmly believe that our strong commitment to honoring our Core Values is directly linked to our success and continued growth. To help us succeed, we have adopted this Code of Conduct and Ethics (the “Code”) to further articulate the values we expect everyone to follow when working to achieve our goals.

- Innovation
- Excellence
- Collaboration
- Integrity
- Respect

## VALUES AND BEHAVIORS



## Individual Responsibilities

We intend that our business practices will be compatible with the economic and social priorities of each location in which we operate. We have more than twenty five global delivery locations, including operations in the United States, the United Kingdom, Bulgaria, the Czech Republic, India, Malaysia, Singapore, South Africa, Australia and the Philippines. While customs may vary from country to country and standards may vary in different business environments, honesty and integrity must always characterize our business activities.

We are subject to a variety of rules, regulations, and statutes because of the diverse nature of our business. We are regulated by numerous U.S. and foreign federal and state agencies. Our clients may also contractually require us to comply with certain rules and regulations applicable to their specific industry.

### Learning Point

**Q.** Does the Code of Conduct and Ethics address all the rules and laws I need to know?

**A.** No. Our Code does not cover every law or regulation, or even all of our policies and procedures. The Code is a guidepost, but it is everyone's responsibility to know the specific legal issues that apply in your daily work activities. Please contact the Legal Department if you have any specific legal concerns.

We expect you to be informed about the laws applicable to your role in our organization. You must never knowingly take an action that violates the law or would enable another person or entity (such as a client or supplier) to violate the law. Remember that violations of law can carry substantial criminal and civil penalties for both our Company and any individual who causes or allows any such violation.

You are responsible for your own conduct in complying with this Code of Conduct and Ethics. No one has the authority to order you to violate the Code. Any attempt (successful or not) by any one person to influence another to violate the Code is itself a violation. No one will be excused for intentionally violating this Code for any reason. If you are a supervisor or manager, it is your responsibility to ensure that your employees understand and comply with the Code at all times.

We also expect that all employees fully cooperate and be truthful during any investigation being conducted in connection with an actual or suspected violation of this Code or the law, regardless of whether it is an internal investigation being conducted by our Company or an investigation being conducted by a governmental agency. Failure to cooperate will be deemed a violation of this Code and may result in termination of your employment.

We expect you to act in accordance with these standards while working on the Company's premises, working at offsite locations where Company business is being conducted (such as a client office), attending Company sponsored business and social events, or at any other place where you are representing the Company. If you are ever in doubt as to whether or not a certain action constitutes a violation of the Code of Conduct and Ethics, please consult with your supervisor, your Human Resources representative or contact the Legal Department. You are responsible for promptly

reporting any known or suspected violation of the Code according to the report procedures contained in the “How to Report Concerns” section of this Code of Conduct and Ethics.

## **SPEAKING UP**

### **Speak Up Culture**

At EXL, we encourage you to speak up and raise your concerns promptly about any situation that may violate our Code of Conduct and Ethics or our Core Values. Speaking up builds a healthy, ethical, and compliant company and is part of our culture. Our people are our biggest asset. It benefits all of us if we raise our concerns so the Company may carefully consider them and address them properly.

### **Follow the Company’s Commitment to Our Code and the Law**

We are deeply committed to promoting compliance with:

- Our Code and policies;
- The laws, rules, and regulations that govern our business operations; and
- Best practices in accounting, auditing, and financial reporting matters.

We expect all of our employees, officers, directors, and agents to follow this commitment.

### **Raise Good Faith Concerns about Illegal, Fraudulent, or Unethical Conduct**

Consistent with our commitment to ethics and compliance, you must report good faith concerns immediately about any conduct you believe or know to be illegal, fraudulent, or unethical, whether that conduct occurs within the Company, involves one of the Company’s consultants, vendors, contractors, or clients, or involves any other party having a business relationship with the Company.

### Learning Point

**Q.** I am in a management position. One of the employees in our department reported that we had not told a client about an issue with our services. We investigated the incident and it turned out to be a misunderstanding. The employee didn't know that we had in fact told the client about the issue and that we had a solution. Now, the other employees in the department do not want to work with the employee who complained. What should I do?

**A.** As the manager, it is very important that you lead by example. Even though the employee's complaint was not accurate, it is very important that employees feel comfortable raising concerns without the fear of retaliation. You should thank the employee for raising the concern and let the rest of the department know why it is important to report concerns about potential misconduct.

## The Company Does Not Tolerate Retaliation

We recognize that the decision to report a concern can be a difficult one to make, not least because of the fear of reprisal. We will not tolerate retaliation of any kind because an employee in good faith reports a violation or suspected violation of our Code, or raises a concern about a Company policy or practice. Retaliation is any conduct that would reasonably dissuade an employee from raising or reporting good faith concerns through our internal reporting channels or with any governmental body, or from participating in or cooperating with an investigation of such concerns. It includes conduct that would reasonably dissuade an employee from filing, testifying, or participating in a legal proceeding relating to a violation of law, or providing information or otherwise assisting a government or law enforcement agency pursuing a violation of law.

Retaliation may occur through conduct or written communication, and may take many forms, including actual or implied threats, verbal or nonverbal behaviors, changes to the terms or conditions of employment, harassment, bullying, intimidation, or deliberate exclusionary behaviors. The following are some examples of potential retaliation that the Company prohibits:

- Adverse employment action affecting an employee's salary or compensation;
- Demotion, suspension, or termination of employment;
- Taking away opportunities for advancement;
- Excluding an employee from important meetings;
- Threatening an employee who has made a report;
- Directing an employee who has made a report not to report to outside regulators;
- Rude or hostile behaviors or speech;
- Creating or allowing the creation of a work atmosphere that is hostile toward an employee who has made a report



Employees who believe that they have been subjected to any conduct that violates this policy may file a complaint using the procedures described in this Code. Any employee who unlawfully discriminates or retaliates against another employee because of his or her protected actions as described in this policy will be subject to corrective action, up to and including termination.

It is our policy to adhere to all applicable laws protecting our employees against unlawful discrimination or retaliation as a result of their lawfully reporting complaints or participating in investigations regarding alleged unethical, illegal, or fraudulent matters. The Company will do what it lawfully can to protect employees when they raise a concern in good faith. If you are ever aware of an instance or threat of retaliation, immediately report it.

## How to Report Concerns

Reporting a suspected violation of this Code may be somewhat sensitive or even uncomfortable. Please remember that any violation could have a profoundly adverse effect on the communities in which we live and work, on our investors, our clients, consumers and co-workers, and our livelihood, both individually and as a company. All suspected violations of this Code of Conduct and Ethics must be reported promptly. Every intentional violation of the Code of Conduct and Ethics constitutes valid ground for dismissal and, depending upon the nature of the violation, civil and/or criminal action may also result. Remember, it is our policy that no retaliatory action, disciplinary or otherwise, will be taken against anyone who makes a report in good faith.

You may submit complaints, concerns, or information regarding illegal, fraudulent, unethical, or retaliatory conduct internally to:

- Your supervisor or manager
- Any company leader
- Human Resources
- The Legal Department
- The Company's Ethics Hotline

When you raise a concern, we will maintain confidentiality to the fullest extent possible, consistent with applicable legal requirements and the need to conduct an adequate investigation or review. If you prefer, you may submit concerns anonymously through our "Ethics Hotline" or through the internet at our secure website, both of which are provided below.

When submitting a complaint, you should provide as much detailed information as possible, including the background and history of the concern, names, dates, and places where possible, and the reasons why the situation is reason for concern. This is especially important for concerns raised anonymously, so that we may conduct an appropriate review.

Please note that nothing contained in the Code limits your ability to file a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state or local governmental agency or commission ("Government Agencies"). The Code does not limit your ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company. The Code does not limit your right to receive an award for information provided to any Government Agencies.

## What the Company Will Do

We are committed to reviewing all reported concerns, conducting proper, fair, and thorough investigations tailored to the circumstances, and taking appropriate remedial and concluding steps as warranted. All action taken by the Company in response to a concern will necessarily depend on the nature and severity of the concern. This may include initial inquiries and fact-gathering to decide whether an investigation is appropriate and, if so, the form and scope of the investigation. Please understand that an investigation into concerns raised is not an indication that they have either been confirmed or rejected. We comply with the law in conducting investigations, and we expect that employees will cooperate with and provide truthful information to facilitate an effective investigation.

All good faith concerns and reports you raise under this policy will be taken seriously and there will be no negative impact on anyone who raises a concern or files a report under this policy, even if such concern or report is proven to be false. However, employees who file reports or provide evidence that they know to be false or without a reasonable belief in the truth and accuracy of such information will not be protected by this policy and will be subject to disciplinary action up to and including immediate termination.

To the extent required by law or regulatory authority, waivers of this policy for executive officers or directors may only be made by the Board of Directors, and will be reported to stockholders as may be required by law.

## Contact Information

### General Contact Information:

Attn: The Legal Department

Email: [GeneralCounsel@exlservice.com](mailto:GeneralCounsel@exlservice.com)

Phone: (212) 277-7100

Address: 280 Park Avenue, 38th Floor, New York, New York 10017

### Accounting, Fraud, Bribery:

The Chairperson of the Audit Committee of the Board

Email: [chairperson.auditcommittee@exlservice.com](mailto:chairperson.auditcommittee@exlservice.com)

Phone:

Address:

### Anonymous Reporting Through the Internet:

[https://secure.ethicspoint.com/domain/en/report\\_custom.asp?clientid=13314](https://secure.ethicspoint.com/domain/en/report_custom.asp?clientid=13314)

(You will receive a unique report ID, code, and password for logging on to the system at a later stage for follow-up responses from management).

### Company's Anonymous Toll-Free Ethics Hotline:

From IPLC: Dial 77777 (5 times 7)

From PTSN: Dial 55555; at the prompt, dial 800-963-5596.

## THE WORKPLACE



## Equal Opportunity

Our success depends upon our ability to attract, hire, train, and retain qualified employees in all of the geographies in which we operate. Our policy is to provide recruitment, hiring, training, compensation, transfer, promotion, termination, and all other conditions of employment for all persons based on merit, qualifications and competency without discrimination on the basis of race, color, religion, sex, age, sexual orientation, national origin or ancestry, disability, medical condition, marital status, veteran status or any status protected by any law and not listed here. Fulfillment of our commitment to equal employment opportunity requires action by all employees throughout the Company. We all have a responsibility to promote equal employment opportunities. All employees should respect the rights and cultural differences of other individuals at the Company.

## Anti-Harassment

Our people are our most important asset. Our policy is to provide employees with a workplace free from harassment and bullying of any kind. Harassment is defined as severe or pervasive conduct, of a sexual nature or based on sex, age, race, color, national origin, disability, religion, sexual orientation, or other protected classification, which has the purpose or effect of unreasonably interfering with an individual's work performance, or which otherwise creates an intimidating, hostile, or offensive working environment. Harassment may also occur where submission to unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature is made a term and condition of employment, or where submission to or rejection of such behavior forms the basis for employment decisions. Harassment and bullying may occur in verbal, physical, visual or sexual form. We will not tolerate any form of harassment or bullying against any employee by anyone, including other employees, vendors, or clients.

If you experience or witness any conduct that may be inconsistent with this policy, we encourage you to notify your department head or your Human Resources business partner. If you are not comfortable discussing this problem with your department head or your Human Resources business partner, you should bring your concerns to the Legal Department or contact the anonymous reporting hotline. Any reported incidents of harassment or bullying will be promptly and thoroughly investigated.

## Human Rights

Our policy is to never engage in any human rights violations or conduct business with any suppliers or partners that do so. We are committed to fair employment practices in all of our operations. We do not knowingly conduct business with any suppliers or partners, whether individuals or companies, that participate in the exploitation of children, physical punishment, forced labor or human trafficking.

## Pay Practices

We will comply with all applicable wage and hour laws and regulations in every country in which we operate, including those governing minimum wage, overtime, and other types of compensation. You must accurately report all time worked. No one is authorized to require employees to work beyond permissible hours.

## Immigration

We are committed to complying with all laws and regulations governing immigration and international travel in every country in which we operate. Local laws may, for example, prohibit you from performing certain services for clients while traveling on certain types of visas. We must work with our Legal Department and Human Resources in order to ensure that each of us complies with the specific laws and regulations applicable to our jobs. If you have any questions or concerns, you are expected to seek advice from your HR representative or our Legal Department.

## Privacy

Many countries around the world have laws protecting the privacy of personal information, including how information can be collected, stored, and used. It is our policy to take all reasonable steps to protect our employees' personal information. Some countries have laws requiring that certain information about employees, including information regarding racial or ethnic origin, political beliefs, trade union membership, and health be considered "sensitive." At a minimum, we must comply with all laws that protect the privacy of such information. If your job requires you to have access to other employees' protected health information or other private, sensitive, or confidential information about your coworkers, you must take all reasonable steps to protect the privacy of that information in accordance with the applicable local laws. You should collect such information only for legitimate business purposes and share it only with other employees with a legitimate need to know the information. You must also follow all recordkeeping and record retention policies. If you have any questions about certain information, you should contact the Legal Department for guidance.

Please remember, however, that all messages, (including email and voicemail) and electronic records you create or receive using our computer systems (including personal email messages) are Company property. The practice of using passwords should not lead you to expect privacy with respect to messages or files sent, received, or stored on any Company computer system. Also, you should be aware that email messages may be retained indefinitely, even after you have deleted them. Email messages and other electronic records are routinely accessed and read by authorized personnel and sometimes by persons outside our Company. You must use good judgment and must not access, send messages, or store any information that you would not want seen and heard by other individuals. Violation of these policies may result in disciplinary actions, including termination of employment. File cabinets, desk drawers, Company vehicles, lockers or any other storage devices, including your computer and cell phone, are the property of the Company and subject to inspection by management at any time. Do not bring personal property or materials to work if you do not wish for the information to be inspected.

## Safety

We are committed to providing a healthy and safe working environment. Working safely is everyone's responsibility and is a condition of employment. Employees are expected to follow all safe work practices and safety rules, and report all work-related injuries and unsafe conditions. If an employee becomes aware of any potentially dangerous situation, the employee must report it to your supervisor immediately. Threats, acts of violence, or physical intimidation are also prohibited.

## Drugs and Alcohol

Our policy is to maintain a drug-free workplace. You must report to work free from the influence of any drugs or alcohol. You may not use, possess, manufacture, distribute, or sell illegal drugs at any time on our Company or client

premises. In addition, you may not use or be under the influence of illegal drugs or substances, or misuse legal drugs, at any time on our Company premises, while on Company business, or while driving vehicles owned, rented or leased by the Company. We may impose disciplinary action for violation of this policy, including termination of employment.

## CONFIDENTIALITY AND INFORMATION / DATA SECURITY



### Confidential Information

You must at all times maintain the confidentiality of non-public information about our Company. Confidential and/or Sensitive Information includes, but is not limited to, any client or EXL non- public information, client policy and process documents, client business records, client personal information, personal identifiable information, protected health information, personal financial information, practices or results of operations, proprietary training materials, audit reports, corporate financial overviews, board presentations, policies and processes, business financial information (including P&L Reports), trade secrets, intellectual property, employee information, confidential information of vendors

or business partners, manufacturing techniques (including proprietary technical and nontechnical information), research and development information, business plans or forecasts (including plans regarding proposed acquisitions of other companies or their assets), long-range strategic plans, budgets, client lists or other sales data, marketing plans, and information concerning any pending or threatened litigation or claim against our Company. You must never, directly or indirectly, disclose or use for the benefit of any person, firm, corporation, or other business organization, any of our confidential information.

We likewise respect and expect you to protect the confidentiality of any such information we may have about our clients, business partners, suppliers, and others with whom we have signed a confidentiality agreement. Financial information is particularly sensitive and it should be considered confidential under all circumstances unless the Company has approved its disclosure or the information has been publicly disseminated. You must protect the confidentiality of our client's information. Sensitive personal information, such as social security numbers or information about the provision or payment for an individual's healthcare, may require special protection and handling in accordance with local law.

#### Learning Point

**Q.** We just hired a new engineer from a competitor. He brought some designs with him that he had been working on and wanted to show them to me because he thought it might help us on a project. What should I do?

**A.** First, do not review the drawings. Next, contact your HR manager and tell him or her about what happened. HR will be able to investigate to determine if the employee should be disciplined or whether coaching is an appropriate approach to making sure the employee does not bring a competitor's work product into the workplace.

You must never disclose to us or any other third party confidential information or trade secrets you may have acquired while working for another employer. You should never discuss confidential information anywhere that might be overheard by others. You must not use confidential business information to advance your personal interests (or those of any third party) through investment activities or otherwise. Never disclose confidential information to outsiders (including clients, suppliers or press representatives, or on internet message boards) or even to other employees whose duties do not require them to have the information. You should use extreme caution when using email to transmit information which may contain our Company trade secrets, business plans, or any other confidential or proprietary information, since email messages can easily be forwarded to other individuals. You should never email such information to your personal email account. For more information, please consult the EXL Information Security, Confidentiality, and Data Protection Policy if you have any questions.

## Protection and Use of Company Assets

You are expected to use your best efforts to protect the value of our Company assets, both tangible and intangible. All equipment, supplies, software, and other tangible assets used in our business are to be treated with care. You are responsible for ensuring that all equipment issued to you is properly used, stored, and maintained. All software used to conduct our business must be appropriately licensed.

### Learning Point

**Q.** I want to do an extra good job and get some work done at home. I am the only person that uses my personal laptop and my laptop is password protected. Can I download some client work on my personal laptop and take that work home?

**A.** No, this violates Company policy. While you may have good intentions, you must never make copies of software or other Company information or remove any equipment or other assets from Company premises without authorization.

Unauthorized use of Company equipment, supplies, software, or other assets (including any use that violates this Code of Conduct and Ethics) is prohibited. You must never make unauthorized copies of software or remove any equipment or other assets from our premises without specific authorization. Remember that our intangible assets are just as valuable as our tangible assets.

Company assets, such as proprietary information, materials, supplies, products or computers, software, facilities, and other assets owned or leased by the Company, may never be used for illegal purposes. You must immediately report any suspected incidents of fraud or theft for investigation. Proprietary information includes information that would help our competitors or that is not generally known to the public. You must only use such proprietary information for legitimate business purposes. For more information, please consult our Information Security and Data Privacy Policy.

In order to live up to our obligations to our clients, we must protect their confidential information, intellectual property, and trade secrets. We place a strong focus on information security, data privacy, and the protection of our clients' confidential information.

We have implemented strong information security protocols to ensure we comply with the established confidentiality policies, laws, and regulations governing our activities. You are expected to comply with all of these policies, protocols, laws, and regulations.

You must immediately report any security incidents involving either yourself or another EXL employee to Human Resources. HR will investigate and work with Information Security to determine the root cause of the incident and take appropriate action. For more information, please consult the EXL Information Security, Confidentiality, and Data Protection Policy.

## Client and Company Data

We seek to foster a culture of ethics and responsibility, particularly regarding our use of big data. Analytics is embedded in everything we do. We work across various fields in order to effectively utilize the power of big data for our clients and for the company. The volume of data has increased significantly in recent years and comes from a wide range of sources in a variety of formats. Despite the benefits associated with big data analytics, information can be misused for unlawful or unethical purposes. We must therefore embrace and emphasize our obligation to keep the ethical implications of big data in mind as we implement our own big data programs.

You must always be guided by ethical considerations and comply with all applicable laws and regulations in the areas in which we operate. If you have access to such data, you must know and understand the Company's rules and policies. You must always follow the Company's data security policies and practice security in your daily routine. You should avoid any shortcuts and, in accordance with the Company's values and policies, you are prohibited from:

- Misrepresenting results;
- Using data that would violate the data owner's instructions or expectations;
- Using data to discriminate or in a manner that would be perceived as discriminatory; or
- Using data to promote offensive or harmful insights.

Your conduct must always be guided by ethics. If your work could be considered offensive, intrusive, or discriminatory to the general public, you should not engage in such conduct.

## Electronic Communications

We may provide you with access to a variety of electronic communication tools during the course of your employment. These tools are valuable resources and help us do our jobs more effectively.

However, irresponsible or careless use of these tools could expose you and our Company to risk, such as unauthorized access to our proprietary data, system failure, or legal liability. Use of our electronic communications systems (email, internet, voicemail) must always comply with all Company policies and all applicable laws. You may not ever access, send, or download any information that could be insulting or offensive to another person, such as



sexually explicit messages, cartoons, jokes, unwelcome propositions, ethnic or racial slurs, or any other message that could be viewed as harassment. You may not use the Computer Systems to send, receive, upload, or download copyrighted materials, trade secrets, proprietary financial information, confidential business information, or similar materials without prior authorization from the Company's management. Specific instructions regarding data security and use of these systems and Company computers are set out in our Information Security and Data Privacy Policy. You are expected to be familiar with and to comply with that policy at all times. These tools are provided for business-related communications and activities. We understand that, during non-business hours only, some personal use is inevitable; however, we ask that you keep such use to a minimum during business hours.

You should always obey any laws that govern your online activities. Although we recognize that the internet has useful applications to our business, you may not engage in unauthorized internet use unless it is for a specific business purpose, it occurs during an authorized break, or it is explicitly permitted by local law.

You must obtain management approval before you can post any information on commercial online systems or the Internet using the Company's Computer Systems. Any approved material you post must contain all proper copyright and trademark notices. Absent prior approval from the Company, you must include a disclaimer in any information that you post stating "Views expressed by the author do not necessarily represent those of EXL Service or its affiliates."

The Company may use software to identify any inappropriate or sexually explicit internet sites and block those sites from access by Company networks. However, we are not responsible for material viewed or downloaded by users from the internet. If you access the internet, you do so at your own risk. Should you encounter inappropriate or sexually explicit material while browsing on the internet, you must immediately disconnect from the site, regardless of whether it was subject to the Company's blocking software.

## Social Media

Any Company policies that apply to written communications or speech also apply to communications in Blogs and Social Media. You must review and comply with this Code, your Employee Handbook and Intranet policies, the Communication Guidelines Policy, and other applicable policies. Nothing in this policy is intended to interfere with your rights under the National Labor Relations Act or similar local laws.

We respect your right to maintain or post to a blog, website, or social networking websites or services, such as Twitter, Facebook, Instagram, or similar sites or services ("Blogs and Social Media"). Please remember that you are personally responsible for what you communicate in any forum. You must use your best judgment in deciding what and whether to post to Blogs or Social Media.

### Learning Point

**Q.** I am currently working on a new, innovative project for a client. Can I advertise my work for the client on social media to demonstrate the Company's innovations in the use of analytics to improve business processes?

**A.** No. You must never disclose the confidential or proprietary information of the Company, the Company's clients, or any other third party, even if you are intending to promote the Company's business. In addition you must never disclose the identity of any client of the Company to third parties, even if you are staffed on their project. Such information belongs to the Company, the Company's clients, and/or third parties. Disclosure of that information could harm the Company's business, the client's business, or the business of other third parties.

You may never disclose any confidential or proprietary business information in Blogs and Social Media. Any Company, client, partner, or other confidential information that cannot be disclosed through a conversation, note, or email cannot be disclosed in Blogs and Social Media. You must not do anything to jeopardize the trade secrets, other confidential business information, or intellectual property belonging to the Company or its clients in any way.

You must be respectful of potential readers and colleagues. Do not post any statements that are defamatory, libelous, threatening, obscene, discriminatory, might constitute harassment or bullying or are otherwise illegal, when commenting or posting anything about the Company's products or services, the Company's clients, partners, competitors, suppliers, vendors, employees, or other business associates.

## Compliance with Environmental Laws

The Company is sensitive to the environmental, health and safety consequences of its operations. Accordingly, the Company is in strict compliance with all applicable Federal and State environmental laws and regulations. If you have any doubt as to the applicability or meaning of a particular environmental, health or safety regulation, please consult our Environmental policy or feel free to discuss the matter with the Legal Department.

# BUSINESS PARTNERS



## Selecting Business Partners

We want to use suppliers, vendors, consultants, etc. (“business partners”) who share our values and commitments. In fact, we have a Supplier Diversity Program because we recognize the importance of having a diverse supplier base that reflects the values of our clients around the world. Our business partners are significant contributors to our success, and we must select business partners who honor the same high standards of ethical conduct.

You must only use pre-approved business partners, and you must not retain or use any business partner to circumvent our values or principles or to undertake acts you would be prohibited from undertaking. Under no circumstances should you or any other Company employee, director, officer, or third party agent attempt to coerce business partners in any way. Our business partners must be confident that we will always treat them lawfully and ethically.

Business partners who will be working onsite at EXL’s facilities or who will otherwise have access to EXL or client confidential information must certify their commitment to comply with our policies and procedures, including this Code of Conduct and Ethics. We also generally enter into confidentiality and non-disclosure agreements with our clients. We should always attempt to have similar agreements with contractors or vendors assisting us in performing the work.

# CONFLICTS OF INTEREST

## Conflicts of Interest

We expect our employees to conduct business in accordance with the highest ethical standards of conduct. You must always discharge your job responsibilities solely on the basis of the Company's best interests, independent of any personal considerations or relationships. Our policy prohibits any financial interest or business relationship (such as with a competitor, supplier, or client of our Company) that may interfere with your effective job performance or that is in any way adverse to the interests of our Company, except for investment in securities issued by a publicly traded company or an investment or relationship that is approved in advance (as described below). You must avoid any

### Learning Point

**Q.** My brother owns a local paper supply business, and he wants a chance to serve as one of our vendors. He wants me to help him get his foot in the door. What can I do to help?

**A.** To begin with, it is very important that you disclose any connections that you might have in your brother's business. Are you an investor or partner? Will you personally benefit if your brother is selected as a supplier? After full and complete disclosure of any potential conflicts of interest, you should put your brother in contact with the Legal Department to determine whether he is qualified to serve as a vendor.

financial or other business relationships that could create even the appearance of conflicting loyalties or interests. Conflicts of interest may develop when an employee's personal relationship, such as a familial or romantic relationship, with another employee creates the potential for a conflict of interest. Employees are discouraged from entering into such personal or romantic relationships with a co-worker, superior, or supervisor. Managers and supervisors must inform the Company when a relationship with another employee creates the potential for or the appearance of a conflict of interest.

In general, outside work activities are not allowed when they interfere with your full performance of work for the Company, involve the Company's business partners or prospective business partners (including actual or potential vendors or clients), or violate the law, Company policies or rules, or this Code. Our policies prohibit employees from participating in certain outside work activities without written approval from their supervisor. Approval will be granted unless the activity conflicts with the Company's interest. You are prohibited from simultaneous employment or commercial involvement which is in conflict with the business interests of the Company.

It is impossible to describe every potential conflict of interest and it may be difficult to determine whether a conflict of interests exists. We therefore rely on you to report your potential concerns and seek advice when needed. Any actual or potential conflicts of interest, irrespective of its amount, must be reported to the Legal Department or HR immediately.

## Corporate Opportunities

You owe a duty to the Company to advance its legitimate interests when the opportunity arises. You are prohibited from:

- Taking opportunities arising from your position or use of Company property or information; and
- Using Company property, information, or position for personal gain.

## Related Person Transactions

A related person transaction is a transaction, arrangement, or relationship in which:

- The Company was, is, or will be a participant; and
- Any “related person” had, has, or will have a direct or indirect interest in the transaction, arrangement, or relationship.

A “Related Person” means a director or executive officer of the Company or a nominee to become a director, a person known to be the beneficial owner of more than 5% of any class of the Company’s voting securities, an immediate family member of one of these individuals, and any entity where one of these individuals is employed or in which he or she has a 10% or greater beneficial ownership interest.

We prohibit all activities that could create such conflicts of interest unless specifically approved in advance by the Legal Department. Your report must include all relevant terms of the transaction. If a transaction must be disclosed pursuant to Item 404 of Regulation S-K (related parties transactions), the Legal Department shall then refer the transaction to the Audit Committee. You must obtain the approval of the Audit Committee or the Legal Department before entering into the transaction.

## GOVERNANCE



### New Legal Developments and International Trade

It is our policy to comply with all applicable laws and regulations in every location where we do business. Such laws and regulations change frequently and can be complex. We must always be alert to changes in the law or new requirements that could impact our work. If you think that any local laws in your country conflict with EXL policies, or if you learn of any new changes in the law of your country that could impact our work, you are expected to promptly report this information to the Legal Department.

### Accounting and Estimations

Accurate information is critical to our success. Our clients must be confident that our records and statements are complete, truthful, and accurate. Accurate information is also essential to allow us to meet our legal, regulatory, and

contractual obligations. It is our policy to maintain accurate and complete accounting records and accurately report our financial results at all times. If you are in any way involved with maintaining our accounting records or preparing our financial statements, you must ensure that all transactions are recorded and reported in accordance with generally accepted accounting principles and comply with our accounting policies and procedures, including our established systems of internal controls.

In addition to making and keeping accurate books, records, and accounts, it is also our policy to maintain a system of internal accounting controls sufficient to provide reasonable assurances that:

### Learning Point

**Q.** I received a call from a client wanting me to provide a letter of completion for one of our large projects with an estimate of billions for the 3rd quarter. She told me to inflate the number because they were having a good quarter. I can't get in trouble for sending the letter since it's her job to handle the accounting, right?

**A.** No, you are very wrong. If you aid a person or company in misrepresenting financial statements, you could be committing a securities law violation if the company is publicly traded.

- Transactions are executed in accordance with management's general or specific authorization;
- Transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles, or any other criteria applicable to such statements, and to maintain accountability for assets; and
- Access to assets is permitted only in accordance with management's general or specific authorization.

All information provided to auditors, whether internal or external, must be complete and accurate. We require that you cooperate fully with our auditors in providing information they may request. Any confirmation request received from the auditors of any of our clients or suppliers must be promptly forwarded to the appropriate accounting personnel. For more information about where to forward audit confirmation requests from our business partners, see "Contact Information" above.

## Recordkeeping and Record Retention

As part of our business, we maintain many types of important records apart from accounting records, including, for example, service reports, audit reports, and reports prepared for governmental agencies. In addition, many employees submit time records or written expense reports. It is our policy that all such records, and any other records you may prepare in connection with your duties as an employee of the Company, must be accurately and timely prepared and maintained. Never falsify or include misrepresentations in any document you prepare on behalf of, or for submission to, our Company.

Our policies and procedures will vary because of the difference in the laws around the world. Please consult the Legal Department if you have any questions concerning how long records should be maintained.

## Audits and Inspections

We regularly conduct or are subject to client inspections of various systems located at our facilities or locations where we are working to ensure compliance with applicable contractual standards, laws, and regulations. If you are involved with or conduct such inspections, you must adhere to these laws and regulations, as well as our policies and inspection procedures. You must always provide truthful accounts to government authorities and/or internal investigations.

## Zero Tolerance for Bribery and Kickbacks

### Learning Point

**Q.** I've heard that if I hire this one consultant for a flat fee, he will take care of all the licenses and "stuff" that we need to start doing business in a certain country. Is there anything wrong with taking that approach?

**A.** Possibly. The law doesn't allow a business to bury its head in the sand. When you hire an agent, you will be held responsible for the conduct of that agent. In other words, if that agent is paying bribes to get the licenses that are needed, you may be held accountable for his conduct. This is why it is important to conduct due diligence before retaining an agent.

It is our policy to comply with all applicable anti-bribery and anti-corruption laws in the countries in which we do business. While some places in the world accept paying bribes to win business contracts, we do not, and we will not, engage in that type of behavior. All employees and directors of the Company must conduct all Company business with the highest level of integrity and in accordance with applicable laws and regulations. Because the Company operates globally, this includes compliance with the U.S. Foreign Corrupt Practices Act of 1977 and its amendments thereto ("FCPA"), the U.K. Bribery Act of 2010 ("U.K. Bribery Act") and all local anticorruption laws.

The FCPA and U.K. Bribery Act prohibit, among other things, the offering, promising or giving a bribe to foreign officials as well as to private parties in order to obtain or retain business.

A "bribe" is an offer or promise to give, or the giving of, or authorizing to give, anything of value or another advantage to improperly influence the actions of a third party, public or private. Bribes may include money, gifts, travel or other expenses, hospitality, below-market loans, discounts, favors, business or employment opportunities, political or charitable contributions, or any direct or indirect benefit or consideration.

No assets of the Company or any other funds may be used to bribe or influence any decision by an officer, director, employee, or agent of another organization or any government official, department or agency, political party or official, or candidate for political office. Employees are strictly prohibited from accepting or offering bribes, kickbacks, payoffs, or other types of payments from or to any organization or individual seeking to do business with, doing business with,

or competing with the Company or a client of the Company. You must not purchase or sell goods or services on behalf of the Company if you or a family member will receive personal kickbacks or rebates. Generally, if you, or a family member, stand to gain personally from the transaction, it is prohibited.

Violations of the FCPA, the U.K. Bribery Act or local anticorruption laws could result in serious criminal penalties for not only the Company, but also for its officers and employees.

For more information and details, please review our Anti-Corruption Compliance Manual or contact the Legal Department if you have any questions. The Company expects its officers and employees to strictly abide by the compliance program set forth in the Anti-Corruption Compliance Manual.

## Public Disclosures

Our policy is to provide full, fair, timely, and accurate disclosures in any reports or other documents that we file with the SEC or other agencies and in our public communications. You must comply with our internal controls over financial reporting and our disclosure procedures. If you know that any disclosures made by the Company or in public communications is incorrect or inaccurate, you must promptly contact the Legal Department.

### Learning Point

**Q.** I was in a meeting with a client. I wasn't eavesdropping, but I heard two executives talking about a plan to try and buy a startup company that has been making a lot of news lately. This acquisition could really shake up the industry. Can I go buy our client's stock?

**A.** No. It does not matter how you obtained the information. If the information is "material"—meaning it could influence an investor to buy or sell securities—and "non-public"—meaning the information is not generally available—then you could be accused of insider trading.

## Insider Trading

If you possess any material information about a business not yet disseminated to the public, you must not:

- Buy or sell our stock or other securities of that business, including options, puts, calls, and other derivatives;
- Pass such information on to anyone else (even to other employees, unless they have a business need to know); or
- Engage in any other action(s) to take advantage of any nonpublic material information.

"Material" information includes any information an investor would consider important in deciding whether to buy or sell securities. Either positive or negative information may be "material." Examples of information you might possess that may be considered "material" under the securities laws are:

- Unpublished quarterly or annual financial operating results;
- A significant acquisition or sale of assets or divestiture of a major subsidiary;



- A pending proposed merger or tender offer;
- A significant change in management;
- A significant new product or technology;
- Declaration of a stock split or the offering of additional securities; or
- A threatened or pending claim against, or investigation involving, our Company (including products liability claims and government investigations).

We have a Securities Trading Policy, which sets forth your obligations relating to trading in the Company's securities.

If you have any questions regarding this policy, please contact the Legal Department.

## Political Activity and Contributions

We support your right to participate in political activities. However, you should not conduct these activities on Company time or with Company resources.

Many laws prohibit companies from making contributions or gifts of any kind to any political candidate, campaign committee or other organization in connection with elections and similarly prohibit using corporate funds to reimburse

### Learning Point

**Q.** One of our good clients is sponsoring a golf tournament for a local congressman. The client really wants me to play in the tournament. If I pay the entry fee, will the Company reimburse me?

**A.** You have done the right thing in asking first. Whether a corporation can make a political contribution is a very technical area of the law. Most likely, the Company will not be allowed to reimburse you, but by asking the question in advance, the company will have the opportunity to research the issue before a decision is made.

any person for making a political contribution. Such prohibited political campaign contributions include money (i.e. cash or checks) or any in-kind contribution of property, goods, or services. It is our policy to comply with these and all other laws regarding political contributions.

You must never make any political contribution with corporate assets or use any Company facility or other resource in connection with campaign activity without prior confirmation of its legality from our Legal Department. You must never give, offer, or promise anything of value as a bribe, gratuity, or kickback to any federal, state, or local public official. You must also never request or approve a request for reimbursement in violation of this policy. You are, of course, free to participate or contribute to any political campaign as an individual, subject to any individual limitations.

The Company may occasionally express its views on local and national issues that affect the Company's operations. Company funds may be used, but only when permitted by law and by the strict Company guidelines. The Company may also make limited contributions to political parties or candidates in jurisdictions where it is legal and

customary to do so. However, you may not make or commit to political contributions on behalf of the Company without the approval of the Legal Department.

## GIFTS AND ENTERTAINMENT



### Learning Point

**Q.** We are in the 2nd year of a 5 year contract with a supplier, and we have asked the supplier to make a presentation on performance to date. They have asked for my team to attend an evening dinner at a local restaurant. The cost of dinner will most likely exceed \$50 per person. What should I do?

**A.** We recognize that conducting business in a social setting may serve legitimate business purposes. You may attend an evening entertainment event (e.g., a sporting event, concert, etc.) or a business luncheon, as long as part of the purpose of attendance is to conduct business, is not for purely personal purposes, and attendance is approved by your supervisor.

In certain circumstances, the giving and receiving of modest gifts and entertainment is acceptable. Business gifts and entertainment can build goodwill among business partners. These items include meals, tickets to sporting or cultural events, discounts not available to the public, travel, accommodation, and other merchandise or services. Nonetheless, depending on the size, frequency, and the circumstances in which they are given, paying for a meal or entertainment may constitute bribes, political payments or undue influence. The key question is whether gifts or entertainment could be intended, or even be reasonably interpreted, as a reward or encouragement for a favor or preferential treatment. If the answer is yes, they are prohibited under our policy. Where possible, you should also ensure that the giving or receiving of gifts does not cause the Company to violate the policies of any of our business partners. For this policy, the following definitions apply:

*Business partner* – a vendor, supplier, contractor, subcontractor, consultant, or services provider to the Company.

*Business purpose* – a benefit to the Company or client in the form of advice; counsel; strategic insight; business intelligence; knowledge about new products, process or technology; sales leads; referrals; etc.

*Client* – any non-governmental enterprise that is a potential buyer of the Company's goods or services.

*Gift* – an item, service, or entertainment opportunity primarily for the personal benefit, gain or enjoyment of the recipient.

*Meal* – the opportunity to spend time with a client or business partner in a social setting at a restaurant or similar venue to either conduct business or develop or strengthen the business relationship.

*Entertainment* – the opportunity to spend time with a client or business partner at an entertainment venue, sporting event, concert or outdoor excursion to either conduct business or develop or strengthen the business relationship. For

the avoidance of doubt, you must accompany the client or business partner to all entertainment events for which you've procured tickets.

We value business partners who provide the best products or services at the best value. You must never choose a business partner because of any personal benefits that you will or might receive. Therefore, in all dealings with business partners or potential business partners, you must never request or accept, directly or indirectly, a gift in the form of payments, loans, services, entertainment or merchandise from any individual or representative, except as allowed by this policy. Receiving any gift, gratuity, or entertainment that might be perceived to unfairly influence a business relationship should be avoided. Given the scrutiny involved for business related to government contracts as well as healthcare business related to government programs such as Medicare, Medicaid and others, gifts and entertainment to or from current and potential business partners and clients operating in these industries should be avoided altogether.

In limited situations, the Company may accept reasonable, nominal Gifts from a business partner in connection with an event for the general benefit of our employees. For example, if approved by a supervisor or equivalent manager, the Company may accept merchandise or services donated by a business partner to use as a door prize at an employee picnic. Likewise, Meals and Entertainment should be moderate and intended only to facilitate business goals.

To be appropriate, a Gift, Meal or Entertainment (whether given, offered, or received) must comply with all applicable laws and meet the following criteria:

- Not in the form of cash or a cash equivalent unless approved by the Legal Department;
- Must be in a form such that it could not be construed as a bribe or payoff;
- The value should be in accordance with this Policy and the Corporate Authorization Matrix;
- Be unsolicited;
- Must be consistent with accepted ethical customs and practices;
- Must not be of substantial value;
- Disclosure to our clients, your fellow employees, or the general public must not embarrass you or the Company;
- Must not be offer to make or an acceptance of personal purchase of discounted merchandise or services unless such discount is generally available to all employees.

Certain events and corporate/community sponsorships may be acceptable with prior approval. You must obtain approval from the Legal Department in advance for special events, such as a major sporting event, or for community or corporate sponsorships. You must also obtain advance approval from the Legal Department before agreeing to pay for travel for expenses.

Above all else, we urge you to use good judgment. If you are having trouble determining whether a gift or entertainment item is acceptable, ask yourself these guiding questions:

- Is it legal?
- Is it clearly business related?
- Is it moderate, reasonable, and in good taste?
- Is there any pressure to reciprocate or grant special favors?

These guidelines apply at all times and do not change during traditional gift-giving seasons. Please also refer to our Anti-Bribery and Corruption policy on p. 26 of this Code.

## CLIENTS, SALES, AND MARKETING



### Contract Compliance

It is critical that we deliver on our commitments to our clients and provide them with highest quality service. We must meet our clients' contract expectations within the contracted time frames and accurately estimate our productivity benefits and resource requirements. We must also maintain the confidentiality of any information entrusted to us by our clients and safeguard this information from unauthorized use or disclosure. It is crucial that we consistently deliver on our promises to our clients. You should never enter into, or issue, any "side letter" that violates the law.

### Understanding Clients' Regulatory Obligations

Our global presence demands that we make business decisions in compliance with all laws, rules, and regulations applicable to EXL, our business partners, and our clients. We must understand and assist our clients in compliance with their regulatory obligations. You are responsible for knowing our clients and completing sufficient due diligence to help ensure that they are involved in legitimate business activities. You should never propose to enter into agreements with our clients in violation of their regulatory obligations.

### Antitrust and Fair Competition

We operate in a highly competitive market, believe in fair and open competition, and adhere strictly to the antitrust laws. Many routine business activities can present issues and challenges under the antitrust laws. If you are involved with establishing our prices or terms of sale, dealing with clients, competitors, or suppliers, you are expected to be familiar with the antitrust laws applicable to our business. Understanding and complying with antitrust laws is essential to our continued success. At a minimum, you should never:

- Make an agreement with a competitor regarding pricing of our products and/or services in the marketplace, bidding practices, terms of sale, or marketing practices;
- Agree with a competitor to coordinate prices;

- Divide clients, markets, or territories with a competitor;
- Agree with a competitor not to deal with another company;
- Attempt to control a client's resale price;
- Sell at unreasonable low prices to eliminate competition;
- Illegally discriminate between clients regarding price or other terms;
- Illegally force a client to buy one product in order to get another product; or
- Engage in any other unfair methods of competition or deceptive acts or practices.

Our Legal Department can advise you on what conduct is and is not permissible under our policy or the relevant antitrust laws.

## Dealing With Existing or Prospective Clients

We are committed to supplying our clients with exceptional and innovative service at competitive rates. Transparent sales and marketing practices contribute to the quality and longevity of our client relationships. It is our policy to

### Learning Point

**Q.** We have a client that just hired another company instead of us for a big project. I believe that they made a big mistake because that firm is known for cutting corners. How can I tell the client my concerns?

**A.** You cannot disparage our competitor to the client. If you make false statements about the competitor and the client relies on those statements and fires the competitor, you have created a potential legal headache and lawsuit for the Company. It is perfectly OK to stay in contact with the client and to let them know that you are always available to assist.

comply with all applicable advertising laws and standards. Our advertising and marketing must at all times be non-deceptive, fair, and contain no material misrepresentations.

We will not make false or deceptive statements about our competitors. Instead, you will focus your efforts on convincing clients and prospective clients to review our past performance and our innovations for the future. You must also never take any action to enable a client or other third party to engage in any corrupt or unlawful practices.

## Government Contracts

In business dealings involving direct or indirect sales to any governmental or quasi-governmental entity, it is our policy to fully and strictly comply with all applicable laws, regulations and contract provisions, and to be completely truthful and accurate in making all certifications and representations required by government procurement documents and in all dealings with government employees. This includes strict compliance with all local, state, federal, foreign, and other applicable laws, rules, and regulations.

In connection with government contracting, we must not:

- Lobby government agencies for contract awards using any appropriated funds received from the government;
- Pay contingent fees for contract awards except as authorized by law to bona fide employees or to a bona fide established commercial or selling agency;
- Accept or seek a competitor's confidential bid or proposal information from any governmental agency or any other source;
- Solicit or obtain from any governmental agency, or any other source, a competitor's bid or proposal information or an agency's source selection information relating to a contract award;
- Subcontract for supplies or services of \$25,000 USD or more to be used in connection with our performance of a federal procurement or non-procurement contract with any firm or individual that is debarred, proposed for debarment, suspended, or otherwise declared ineligible for participation in any procurement or non-procurement transaction by the U.S. Department of Labor or other government entity, unless (i) there is a compelling reason to do so, (ii) an explanation thereof is provided to the government contracting officer, and (iii) all other regulatory requirements are satisfied prior to entering into such subcontract; or
- Falsify or improperly destroy any record relating to the award or performance of or payment under any government contract or subcontract.

If you are involved with any aspect of a government contract, you must not take action that would violate any of these requirements. In addition, you must strictly conform to all government contracting terms and conditions, including quality and quantity obligations; labor and employment guidelines; any "most favored client" pricing requirements; and government-specific statutes, such as the Procurement Integrity Act and Anti-Kickback Act. Additionally, you are not to provide or pay for gifts, meals, refreshments, travel, lodging or any other expenses for government employees. If you have any questions concerning government relations or government contracts or a particular agency's requirements and/or standards of conduct, contact the Legal Department for guidance. The Legal Department must review and approve all contracts with any governmental entity.

It is our policy not to hire as a "principal" any person who is currently debarred, proposed for debarment, suspended or otherwise declared ineligible to participate in the procurement or non-procurement programs of any agency of any government. We will not hire as a "principal" any person who is the subject of criminal or civil charges by a government entity where he or she is known to have violated laws relating to procurement or non-procurement transactions with a governmental entity, or violated federal or state antitrust laws relating to submission of offers, or committed embezzlement, theft, forgery, bribery, falsification or destruction of records, the making of false statements, tax evasion, or the receiving of stolen property. We will not hire as a "principal" any person who has within the past three years been convicted of or had a civil judgment rendered against him or her for any of the conduct described in this policy. For this purpose, a "principal" means an officer, a director, a person having primary management or supervisory responsibilities, or a person who has substantial influence or control over procurement or non-procurement

transactions with a governmental entity. We will make reasonable inquiries, as necessary, of all prospective new employees regarding any present or proposed suspensions or debarments and any pending criminal or civil charges or criminal convictions or civil judgments of a type described above.

We will also consult exclusion databases maintained by the U.S. Government Services Administration (GSA) and the Office of Inspector General of the U.S. Department of Health & Human Services (OIG), as applicable, to obtain a list of debarred and excluded contractors and individuals. Any current employee proposed for suspension or debarment, or suspended from eligibility to participate in the procurement or non-procurement programs of any agency of the federal government or any state government, or who becomes the subject of criminal or civil charges, or who is convicted of or has a judgment rendered against him or her for criminal or civil charges of a type described above, will be excluded from acting as a “principal” until his or her eligibility has been determined and/or the criminal or civil charges have been resolved in a manner that would permit the person to act as a “principal” under this policy. For certain healthcare businesses and operations, an individual or entity excluded by the GSA or OIG is prohibited from providing services under these contracts entirely.

Please review Appendix A to this Code for additional information regarding business dealings with the United States government.

# ACKNOWLEDGEMENT

I hereby certify that I have:

- Received a copy of the Company's Code of Conduct and Ethics; and
- Read, understand and agree to fully comply with all aspects of the Code.\*

I also agree to report any potential conflicts of interest or violation of this Code of to my supervisor, local management, or as outlined in this Code.

I also agree to report any potential conflicts of interest or violation of this Code of to my supervisor, local management, or as outlined in this Code.

Signature: \_\_\_\_\_

Name Printed or Typed: \_\_\_\_\_

Position or Title: \_\_\_\_\_

Department Name/Number: \_\_\_\_\_

Date: \_\_\_\_\_

Operating Company and Location: \_\_\_\_\_

*\* No provision of our Code is intended to conflict with any agreement between the Company, on the one hand, and any labor union, on the other. If the terms of the Code do conflict with any such agreement, the labor union agreement will prevail. In addition, no provision of the Code is intended to change any work rule at any of these locations.*

*No provision of the Code is intended to conflict with any law. If the terms of this Code do conflict with any such law, the law will prevail.*

*This Code is in addition to the rules and policies of the operating division for which you work. See your Human Resources Manager or your supervisor for a copy of those rules. Depending on your job description, you may be subject to further and more specific rules regarding one or more of the topics covered in this Code. This Code should not be construed as a contract of employment, and does not change any person's status as an at-will employee.*



# APPENDIX A

## BUSINESS WITH THE UNITED STATES GOVERNMENT

This Appendix A contains information regarding what is required when engaged in business dealings involving direct or indirect sales to a United States governmental or quasi-governmental entity. Please contact the Legal Department if you have any questions concerning any of the information contained in this Appendix.

### **Special Nature of Government Business**

The ability to do business with the United States Government is governed by U.S. law and the regulations promulgated under those laws. In particular, the Federal Acquisition Regulations (“FAR”), specific federal agencies supplemental regulations to the FAR and related laws and regulations govern the Company’s business with the United States Government. The Company and its employees must comply with these laws.

### **Procurement Ethics**

The Procurement Integrity Act, and related regulations, prohibits the Company from seeking or obtaining: (i) proprietary information related to any Company competitor; or (ii) government source selection information that is not available to all competitors. However, good marketing and sales practices require that employees routinely meet with government officials to understand our customers’ requirements. These types of meetings do not violate law and are, in fact, required as part of our business to sell to federal government customers.

### **Contract Negotiation and Pricing**

Proposals submitted to the United States Government, directly or indirectly (through a United States Government contractor) must be based on information that is current accurate and complete. The submission of any proposal that contains false, incomplete, or misleading information can result in civil and/or criminal liability for the employee, or the responsible supervisor who condones such a practice, and for the Company.

### **Contract Performance**

It is essential that the Company comply with the terms and conditions of the contracts it enters into with the United States Government and its contractors.

### **Subcontracting**

Special procedures must be followed when purchasing materials and services from other companies for use or resale under a government contract. By law and by contract, select government contract terms and conditions must be included in the Company's subcontracts, contracts and agreements with the Company's subcontractors and suppliers. As applicable, employees responsible for working with the Company's suppliers and/or subcontractors should make sure that all the required terms and conditions of any United States Government contract are incorporated in applicable subcontractor and/or supplier agreements.

### **Compliance with the False Claims Act**

The False Claims Act makes it unlawful to knowingly make any false claims or false statements to the United States Government to obtain payment from the United States Government. Failure to comply with this law could result in either civil or criminal sanctions for both the company and the employee making the false claim/statement. Any employees who violate this law are also subject to discipline by the Company, including termination of employment.

### **Gifts, Meals, or Gratuities Are Prohibited in the United States Government Market**

As a government contractor, neither the Company nor its employees may give any gratuity (e.g., provide or pay for meals, refreshments, travel or lodging expenses, or give anything of value) to an officer, official, or employee of the federal government. Likewise, federal government employees are prohibited from accepting gratuities from government contractors. The term "gratuity" does not include: (1) modest items of food and refreshments (\$20 or less per event and in no event more than \$50 in aggregate per year to the same government official), such as soft drinks, coffee and donuts, offered other than as part of a meal; (2) greeting cards and items with little intrinsic value, such as plaques, certificates, and trophies, which are intended solely for presentation; (3) rewards and prizes given to competitors in contests or events, including random drawings, open to the public unless the employee's entry into the contest or event is required as part of his official duties.

### **Kickbacks Are Prohibited**

The Anti-Kickback Act of 1986 makes it illegal for subcontractors to make payments, and government contractors from accepting payments, for the purpose of improperly obtaining or rewarding favorable treatment in connection with a prime contract or subcontract relating to a United States Government contract. There is also a separate anti-kickback statute, enacted in 1972, that prohibits persons from knowingly and willfully paying or receiving anything of value to influence the referral of federal healthcare program business, including Medicare and Medicaid. It is unacceptable for any Company employee to directly or indirectly offer, pay, solicit or accept bribes or kickbacks in any form.

### **Limitations on the Payment of Funds to Influence Federal Transactions**

Neither the Company nor its employees shall make any payment to any officer or employee of any United States Government agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress to influence the award of a United States Federal Government contract. Neither the Company nor its employees shall pay any person for influencing or attempting to influence any officer or employee of any United States Government agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress with respect to the award of a United States Government contract.

### **Contingent Fees Are Prohibited**

Except for payments to Company employees and established commercial or selling agencies maintained by the Company for securing business in the normal course of business, the Company shall not pay a contingent fee to any person or agency to solicit or obtain any United States Government contract.

### **Disclosure and Remittance of Government Overpayment Required**

If any Company employee becomes aware of a duplicate contract invoice payment or that the United States Government has otherwise overpaid on a contract invoice payment, that employee will immediately bring such overpayment to the attention of the Legal Department to ensure that the Company discloses and remits the overpayment in accordance with the United States Government contract's terms and conditions.

### **Combating Trafficking in Persons**

The United States Government has a zero tolerance policy regarding trafficking in persons. The United States Government requires all government contractors and subcontractors to advise their employees of the United States Government's zero tolerance policy and to include the terms of this policy in any subcontract. United States Government contractors and contractor employees shall not, during the performance of a United States Government contractor and/or subcontract:

1. Engage in severe forms of trafficking in persons;
2. Procure commercial sex acts; or
3. Use forced labor.

### **Whistleblower Rights and Protections**

An employee who discloses any information that the employee reasonably believes to be evidence of the Company conducting certain types of prohibited activities, is protected from discharge, demotion, or discrimination as reprisal for said disclosure.

More specifically, pursuant to 41 U.S.C. 4712, FAR 3.908, and the Defense Federal Acquisition Regulation Supplement (“DFARS”) 203.903, government contractors or subcontractors cannot discharge, demote, or discriminate against an employee who discloses information that he or she reasonably believes is evidence of one of the following types of prohibited conduct:

- Gross mismanagement of a Federal contract;
- Gross waste of Federal funds; an abuse of authority relating to a Federal contract;
- A substantial and specific danger to public health or safety;
- Or a violation of law, rule, or regulation related to a Federal contract (including the competition for a negotiation of a contract).

Of note, these laws and regulations do not apply to classified information not otherwise provided by law.

Further, an employee who initiates (or provides evidence for) a judicial/administrative proceeding relating to waste, fraud, or abuse of a federal contract, is considered to have made a disclosure and he or she is also protected under these laws and regulations. Reprisal is prohibited even when requested by an executive branch official (unless the request was within the authority of the official making the request).

To the extent you have any questions about whistleblower rights and protections, please contact the Legal Department.

### **Cooperation with Government Investigations**

The Company intends to cooperate fully with government investigations. In the event an employee is contacted at work or at home by government auditors, investigators, or prosecutors, the employee should promptly notify the Legal Department of this event. Although you may choose to speak with these government authorities, you may also decline to speak with them until you have notified the Company. Please be aware that there may be legal privileges or analysis that affect the Company, as an organization, will cooperate with such government authorities. In addition, the Company may have information related to a government investigation that may not have been disclosed to our employees and, as a result, of which Company employees would not be aware.