

Niro – Third Party Code of Conduct

QFI Technologies Private Limited, operating its business under the brand Niro (“the **Company**” or “**Niro**”), along with its affiliates, subsidiaries, associate companies, group companies (“**Group**”) strongly believes that success is built on a commitment to values and behaviours that include being accountable, Easy to Do Business With, Innovative etc. Our customers, stakeholders and regulators expect that we will conduct business with integrity and provide a quality product. In turn, we expect the same of our Suppliers (Defined later).

Niro understands that its Suppliers are independent entities; however, the business practices of such Suppliers may impact and/or reflect upon Niro. It is for this reason that Niro expects all of its Suppliers to adhere to this Third Party Code of Conduct (“**TCOC**”) while conducting business with or on behalf of Niro. The TCOC establishes minimum standards for conducting business with Niro and to the extent of any conflict between this TCOC and any other transactional document entered into by Niro and Supplier, the latter shall control.

The Suppliers must take all reasonable steps to ensure that this TCOC is communicated throughout their organizations and made available to their employees, consultants, contractors and subcontractors who work with Niro.

In this Policy “Suppliers” means and includes suppliers, service providers, sales representatives, channel partners, intermediaries, distributors and agents, lenders, customers, business associates, trainee and others with an interest or concern in the business of the Company and/or its Group, or with whom the Company and/or its Group have any business, financial or commercial dealings.

POLICY ELEMENTS

Niro expects its Suppliers to share Niro’s commitment to comply with the following standards to the extent they are applicable to business relationship with Niro:

1) Compliance with the Law

Supplier will fulfil all obligations and comply with all applicable laws, whether local, national or regional, including but not limited to laws related to competition, business conduct, environmental standards, occupational health and safety, privacy and data protection, anti-corruption and anti-bribery, labour and employment, and any other laws described herein

or that are otherwise applicable to the goods and/or services it offers or provides to Niro. Further, the Supplier will obtain and maintain current all the necessary certifications, documentation, and registrations, as may be required, under applicable laws. Niro encourages compliance with the spirit of the law and not the letter of the law.

Violations of law can result in significant harm to the Company, including financial penalties, imprisonment for criminal misconduct and damage to the Company's business relationships and reputation.

2) Ethical Behaviour

One of the North Stars at Niro is doing the right thing, even when no one is watching. Suppliers must endeavour to deal openly, ethically and fairly with the Company. Supplier must avoid taking unfair advantage of the Company through concealment, manipulation, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

3) Workplace Standards and Practices

Suppliers will operate their facilities and conduct employment practices in an ethical manner and meet the requirements required by law in all locations in which they operate. This includes, but is not limited to, laws and regulations relating to health and safety, labor, compensation, work hours, and the environment. Following are Niro-specific guidelines for some of these matters applicable to Supplier:

Health and Safety

Suppliers will provide a safe and healthy work environment in compliance with all applicable laws and regulations. Niro does not tolerate acts of violence, threats, harassment, intimidation or other disruptive behaviour in our workplace or during the course of providing services to Niro, whether on Niro premises or off-site, by associates, contractors or Suppliers.

Compensation

Suppliers will ensure that their employees, associates, subcontractors etc., are paid in compliance with minimum wage laws. In addition to compensation for regular hours, Supplier employees will be fairly compensated for overtime work in accordance with local labor laws. Other benefits must meet or exceed local laws and standards.

Equal Employment Opportunity

Suppliers will foster a positive work environment that promotes equal employment opportunity in accordance with all applicable laws, directives and regulations. Suppliers will prohibit discriminatory practices in the recruiting, hiring, training, promoting, and compensating of its employees on grounds of race, color, creed, religion, gender, national

origin, sexual orientation, gender identity, veteran status, disability, age, marital status, or any other legally protected characteristic.

Labor Practices

Suppliers will not engage in the use of forced, bonded or indentured, prison labour or any other form of compulsory labour in the supply of materials, products, or services. This includes transporting, harboring, recruiting, transferring, or receiving vulnerable persons by means of threat, force, coercion, abduction, or fraud for the purpose of exploitation. Suppliers will comply with all child labor laws and not employ workers under age 14.

Supplier employees will be treated with respect and dignity; therefore, no employee shall be subject to any physical, sexual, psychological, or verbal harassment or abuse. Supplier will ensure that employees are ensured basic human rights. Denied human rights can include lack of access to food and water, forced labor, child labor and other illegal and/or unethical activities.

Work Hours

Supplier employees should not work more than the maximum hours of daily labor set by local laws. These employees should receive a minimum of one day off every seven days.

Environmental Responsibility

Suppliers shall comply with all applicable environmental laws and regulations pertaining to hazardous materials, air emissions, and waste and wastewater discharges, including the manufacture, transportation, storage, disposal and release into the environment of such.

4) Conflicts of Interest

During the course of negotiating its agreement with Niro or during performance of its obligations thereunder, Supplier shall not deal directly with any Niro employee whose spouse, domestic partner or other family member or relative holds a significant financial interest in the Supplier. Suppliers will not enter into any relationship with an employee, agent, contractor, consultant or with any person related to the Company that creates any conflicts of interest. Supplier is expected to report to the Company regarding any situation where any person connected to the Company may have an interest of any kind in the Supplier's business.

5) Gifts/ Kickbacks

Niro is committed to maintaining the highest level of ethical standards, doing open and fair business, following best practices of corporate governance and supporting the business reputation at the appropriate level. Niro has zero-tolerance against bribery and corruption.

Suppliers are in general discouraged from accepting or providing any gifts from or to any employee or any person connected to the Company.

6) Company Confidential Information & Intellectual Property

For any Company, its confidential information is a valuable asset and every Supplier of the Company must protect it. Confidential Information includes all non-public information and information obtained during the course of the Supplier's relationship with the Company.

All Suppliers must during the term of their agreement with the Company and thereafter (without limit of time) –

- hold the Confidential Information in strictest confidence, and not directly or indirectly to use or attempt to use the same, except for the benefit of the Company and
- not to disclose or divulge, reproduce, use or publish the Confidential Information to any person or entity without written authorization of the Company.

Intellectual Property of the Company as may be shared with the Supplier during the course of their relationship with the Company will at all times be the property of the Company and all Supplier must take appropriate steps to safeguard and not infringe any of the intellectual property/ technology of Niro and maintain confidentiality of the same.

7) Anti-Corruption & Anti-Bribery

Niro prohibits any form of bribery or corrupt payments. When working on our behalf or on our business, Suppliers are required to comply with all applicable anti-bribery laws, such as the U.S. Foreign Corrupt Practices Act, UK Bribery Act, 2010, the Prevention of Corruption Act, 1988 and similar laws in foreign jurisdictions.

Suppliers must not, directly or indirectly, make or offer bribes, kickbacks, or other payments of money or anything of value to anyone, including officials, employees, or representatives of any government, company, or public or international organization, or to any other third party, for the purpose of wrongfully obtaining, retaining or directing our business. This includes giving money or anything of value to any third party where there is reason to believe it will be passed on to anyone involved in the decision making process for the purpose of influencing the decision. Any Supplier may also forthwith report any anti-corruption and anti-bribery matter as per the Company's Whistle-blower Policy.

8) Anti-Money Laundering

Niro expects its Suppliers to look for any signs of money laundering when conducting business with their own third parties. Suppliers are expected to be alert to red flags such as business partners who refuse to provide information about their identities or common

transaction details, or who make unexplained changes to transactions. When red flag are noticed, Suppliers must take appropriate action to avoid money laundering activity.

9) Sanctions List

Supplier will act in accordance with the relevant International Sanctions and Export Controls, to help prevent organized crime and terrorism. Violations of International Sanctions and Export Control may lead to severe civil and/or criminal penalties against the Supplier and/or against Niro, including significant monetary fines, imprisonment, extradition, blacklisting, revocation of licences, and disqualification of directors. In addition, violations of International Sanctions and Export Control can lead to damaging practical consequences, including harm to reputation and commercial relationships, restrictions in the way we can do business, and extensive time and cost in conducting internal investigations and/or defending against government investigations and enforcement actions.

Please read our Sanctions Policy for more details and the Supplier shall ensure compliance with the same.

10) Data Privacy

Supplier must: (i) respect the privacy of the employees, consumers, customers, suppliers and other stakeholders of Niro; (ii) take all reasonable and appropriate steps to safeguard personal information provided pursuant to the business relationship with Niro; (iii) collect, process, use, store and retain personal information obtained from Niro, or about the employees, consumers, customers, suppliers, and other stakeholders of Niro, only as necessary and in compliance with all applicable data privacy laws, and in the event that a Supplier collects, processes, uses, stores or retains personal information at request of, or on behalf of Niro, such Supplier will be required to agree to certain contractual obligations with Niro to ensure that it complies with Niro's standards regarding the protection of such personal information.

11) Responsible Social Media Usage

Suppliers are advised not make any statements to the media about the Company's business, unless expressly authorised to do so by the Company in writing. Suppliers should also refrain from making any statements about the Company on social media, or any other public platform, that may harm the Company's reputation.

12) Responsibilities of Suppliers

It is sole responsibility of the Supplier to abide by the TCOC and to restrict their actions/conduct within the set framework of the TCOC. The Suppliers must ensure that they have read and understood this TCOC and must comply with the terms and conditions of this TCOC. Accordingly, the Supplier must: (i) read and understand the contents of this TCOC as a pre-condition of doing business with Niro, and uphold such values during its

business association with Niro; (ii) maintain adequate documentation to demonstrate compliance with the principles of this TCOC and allow access to the Company to check compliance upon request with reasonable notice; and (iii) notify the Company regarding any known or suspected improper behaviour by the Supplier relating to its dealings with Niro, or any known or suspected improper behaviour by the employees or directors or other Supplier of Niro. Any failure to adhere to this TCOC or any applicable law is grounds for termination or suspension of business relationship.

13) Amendment

The Company reserves its right to amend or modify this TCOC in whole or in part, at any time without assigning any reason whatsoever.
