

TeamLease Services Limited Code of Conduct & Business Ethics

Version Control					
Version	Date	Author	Reviewer	Approver	Notes
1.0	2013	Bharath Bhushan	HR Management	Head HR	First version of the document
2.0	July 2015	Padmini Vinay	HR Management	Head HR	Inclusion of obligation clause
3.0	September 2015	Padmini Vinay	HR Management	Head HR	Core Values update
4.0	April 2016	Padmini Vinay	HR Management	Head HR	Restructuring of all sections and addition of sections on Insider trading and Financial reporting. (Version update based on audit observation)
5.0	July 26, 2019	Padmini Vinay-HR	Alaka Chanda, Company Secretary and Compliance Officer	Ravi Vishwanath - Chief Financial Officer	Annual policy review
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TeamLease Services Limited

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1.0 General Guidelines

The Code of Conduct & Business Ethics (Code) defines the expectations of the TeamLease Services Limited (TeamLease/Company/Organisation) from its employees and all those they deal with in the work place. It outlines the expected ethical standards of conduct and behaviour and the processes that will enable this to be maintained. It acts as a reference for every employee in performing their day to day activities.

This Code is applicable to all Directors, Key Managerial Personnel (KMPs), Senior Management Personnel (SMPs), employees at all level whether on contract or on regular rolls of the company. This policy shall extend to TeamLease and its Group Companies.

It is important to note that the Code acts as a guiding principle but cannot anticipate every situation or action. Hence it is expected to exercise judgment before taking action on a matter. When in doubt, seek advice from your immediate supervisor to protect your individual reputation and integrity and that of the company.

1.1 Employee Responsibilities:

TeamLease is made up of thousands of individuals, each with unique perspectives and aspirations. Though we are all different, we all share an understanding of the importance of “Unyielding Integrity.” Without a reputation for integrity we would fail with customers, with investors and in our own eyes. We must strive to maintain the highest ethical standards

1.2 Definitions:

- a. **“Bribe”** means anything of value, including money, gifts and entertainment, other business courtesies, hospitality, or personal gratification given, offered, or received in an attempt to influence a person’s behaviour, in order to obtain or retain business, or to secure an unfair benefit or advantage.
- b. **“Corruption”** means dishonest behaviour by those in positions of power, such as managers or Government Officials. Corruption can include giving or accepting bribes or inappropriate gifts, under-the-table, diverting funds, laundering money, and defrauding investors.
- c. **“Relative”** means individual, Company, associate, or firm with whom we, either directly or indirectly, may have a relation or interest, which can influence or even appear to influence our decisions made on behalf of the Company.
- d. **“Employee referral”** means internal recruitment method employed by the organisation to identify potential candidates from their existing employee's social network.

2.0 The Code

2.1 Honest and Ethical Conduct

Corporate Ethics is not just avoiding the breaking of any rule or law; it is about how we behave towards each other and the outside world. Everybody associated with TeamLease is responsible for following the rules and guidelines that build on TeamLease core values and create attitudes we can be proud of. At TeamLease, we want everyone to be involved in this and help create a sound corporate culture based on the highest standards of integrity.

As a TeamLease employee, it is your duty to read and observe the Code. As a reporting manager, it is your responsibility to ensure that your team is aware of and complies with the Code, as well as understands the consequences of not doing so.

2.2 Equal Opportunity Workplace: Free of Discrimination and Harassment

TeamLease is opposed to unfair practices and shall do its maximum to promote equality in all employment practices. No direct or indirect negative discrimination shall take place or be allowed.

TeamLease does not tolerate degrading treatment towards any employee, such as mental and/or sexual harassment, discriminatory gestures, language and any physical contact that is sexual, coercive, threatening or abusive. You are expected to act with integrity and treat your colleagues and others you meet through your work with respect at all times.

You shall respect the personal dignity, privacy and rights of each individual you interact with during the course of work and shall not in any way cause or contribute to the violation of their rights. You are expected to maintain decorum at the workplace and ensure you conduct yourself in a dignified manner at all times. This includes following the official dress code, not coming to office under the influence of alcohol and refraining from disturbing your colleagues while at work.

2.3 Occupational Health, Safety and Employee Security

TeamLease is committed to the health, safety and security of all employees. We share the responsibility of achieving this goal. The company will do its best to control hazards and take necessary precautions to prevent accidents and occupational diseases. We are expected to follow safety guidelines both inside and outside the office premises, and ensure our team does so as well.

2.4 Confidentiality and Non-Disclosure

Purpose: TeamLease possesses valuable confidential information relating to its current and future businesses, employees, compensation, personnel information, customers, business plans, investments, transactions and general business operations. In the course of employment with the company, employees may need to review, or use the company's confidential information and materials or to create new confidential information and materials for the company. Hence, it is

necessary for TeamLease to set out the obligations of the member to maintain confidentiality.

“Confidential information” shall mean and include, but not be limited to the company's database, product and property plans, protocols, prices, finances, marketing plans, business opportunities, personnel related information, sales and customer information, business policies, practices and strategies, information received from other entities which the company is obligated to keep confidential, and research and development results which have not been: previously published or disclosed to the general public; previously available without restrictions; and which information the company desires to protect against unrestricted disclosure or use.

All employees of TeamLease shall:

- Not disclose any Confidential Information / Confidential Material of TeamLease or its related third parties, to other third parties without the prior written authorization of the company. However, the employee may disclose Confidential Information in accordance with judicial or other governmental orders, provided the employee shall give the company a reasonable notice, prior to such disclosure and shall comply with any applicable protective order or equivalent.
- Not use any Confidential Information or Confidential Materials of the Company for any purposes except those expressly contemplated by or as authorized by the Company.
- Take reasonable security precautions to keep secure the Confidential Information.
- Notify the Company immediately upon discovery of any unauthorized use or disclosure of Confidential Information or Confidential Materials, or any other breach of this Policy by any individual.
- Respect the confidential information of other parties with whom the company does business or competes and avoid any attempts at acquiring professional classified information by improper means.

2.5 Equal Opportunity

TeamLease is an equal opportunity employer. Its objective is to ensure that no applicant or employee receives less favourable treatment, directly or indirectly, on account of sex, marital status, caste, creed, religion, colour and ethnic or national origin.

TeamLease seeks to promote itself as a company in which each person has an equal entitlement and access to high quality opportunities and services irrespective of:

Race

Religion

Age (subject to minimum age of 18 years and retirement age of 60 years)

Disability

Gender

Sexual orientation

Social class and

Origin

All Employees of staff and applicants for employment will be given equality of opportunity to progress to the level of their potential without regard to the above given attributes. All employees shall respect the “Rights and Liberties” of others irrespective of their status in the organization. The Company is opposed to discrimination, whether intended or unintended, in all its forms. It is committed, therefore, towards:

- Promoting and understanding the principles and practices of equality and justice
- Providing equal access to appropriate resources and opportunities
- Ensuring that recruitment, employment, promotion and training systems provide equality of access throughout
- Securing compliance with all relevant legislation Identifying and correcting / removing practices and procedures which may result in direct or indirect discrimination.

3.0 Loyalty, Conflict of Interests and Related Party Transactions

TeamLease respects the individual employee's right to a private life and private interests, but demands openness and loyalty to the company and the company's interests. You shall not take actions nor have interests that make it difficult to perform your work objectively and effectively.

Conflicts of interest should, wherever possible, be avoided. You shall not try to influence decisions if there is a conflict of interest. Conflicts of interest could involve, but are not limited to, customers, suppliers, contractors, present or prospective employees, competitors or outside business activities. Should a conflict of interest arise, you shall on your own initiate, evaluate and notify your immediate superior of the conflict of interest.

As an employee of TeamLease you shall devote your full time to the business and interests of the Company and you may not hold another position outside the Company either with or without compensation or carry out work for others without the prior written approval of your immediate superior.

Examples of conflict of interest:

- Dealing directly or through a relative with a Company that has a business relationship with TeamLease or trying to influence a deal where a relative is involved.
- Having a financial or strategic interest in a Company that has a business relationship with TeamLease.
- Serving on the Board of any Company without prior approval
- Providing services to a competitor to the company
- Asking for or receiving favours or some special treatment from a company that has shown interest in pursuing a business relationship with TeamLease.

4.0 Dealing with Third Parties:

TeamLease is committed to providing high and consistent levels of service to its customers. You are expected to treat all customers with the utmost respect, courtesy and understanding and try to fulfill the needs of the customer in the best possible manner while safeguarding the Customer's confidential information as agreed.

TeamLease values its relationship with its suppliers, partners and Business Associates and aims to create an equitable and conducive atmosphere for doing business with the company. Suppliers shall be treated impartially and fairly. Selection of suppliers needs to be done in a transparent manner and according to established guidelines.

Public authorities shall be met in an appropriate and open manner.

5.0 Free and Fair Competition

TeamLease believes in fair and open competition in all markets. Its competitiveness in the market is based on providing good products and services at the right price. You shall always meet the company's competitors in an honest and professional manner. Under no circumstances shall you cause or be part of any breach of general or special competition regulations, such as illegal cooperation on pricing, illegal market sharing or any other behaviour that is against the relevant competition laws.

6.0 Prohibition against Insider Trading

You are expected to familiarize yourself with and strictly follow the provisions contained in the Prohibition of Insider Trading Regulations issued by the Securities and Exchange Board of India (SEBI). The regulations are posted on the website of the company:

<https://c97165e6.delivery.rocketcdn.me/wp-content/uploads/2025/01/TeamLease-Code-of-Conduct-for-Prohibition-of-Insider-Trading-2.pdf>

Any contravention to regulations will be considered a serious offence affecting the dignity and pride of the company and will lead to serious consequences.

7.0 Financial reporting and accounting

TeamLease prepares and maintains its accounts fairly in accordance with the generally accepted accounting principles, guidelines, financial accounting standards and applicable regulations. Business and financial transactions are expected to be authorized and recorded in accordance with the delegation of authority of the company.

All books of account, financial records, reports and other financial documents of the company must be preserved in good order and may be disposed of by the Finance Department only after the expiry of the mandatory period for retention prescribed under law. Employees are expected to demonstrate integrity, professionalism and due diligence in maintaining accurate records of all financial transactions.

8.0 Anti-corruption and Gifts

8.1 Illegal gratification and Prohibition of Corruption & Bribery

TeamLease is firmly opposed to all forms of bribes. You shall never offer or accept inappropriate gifts (monetary or otherwise) in order to achieve business or personal advantages for yourself or others. Nor shall you use agreements with middlemen to channel payment to anyone in such a way that it may be interpreted as a bribe. Employees shall not indulge in hiring of relatives/referrals from government officials for personal benefit.

You shall not make any payment, gifts or other commitment to Members of TeamLease, to Government officials or otherwise in a manner contrary to applicable laws, policies or standards of conduct, for the purpose of obtaining or facilitating the performance of or otherwise relating to the contract.

Nothing in this Policy will render TeamLease liable to reimburse the vendor / associate / agents or their associates for any such consideration given or promised or for any consequences arising out of such actions.

8.2 Gifts and business courtesies

You shall always exercise caution in relation to offering or accepting gifts and business courtesies. We do not permit acceptance or offering of gifts from past, current, or prospective customers, suppliers, distributors, dealers, consultants or fellow employees of the company (except on the occasion of a marriage – from fellow employees; or upon retirement). We may accept an invitation to a meal, entertainment or a sports event which is within the scope of social formality and not excessively extravagant, expensive or frequent. Such invitations should ideally be pre-cleared by the reporting Manager (who should ensure that such an invitation meets the above criteria, and is unlikely to create a Conflict of Interest). You shall not accept gifts or other remuneration if there is reason to believe that its purpose is to influence business decisions. If in doubt, always consult your immediate superior.

9.0 Use of Company Assets

9.1 Real Estate and Movable

TeamLease property and assets, e.g. buildings, infrastructure and equipment, shall be managed and safeguarded in an appropriate manner. You shall observe the company's security requirements concerning access to and use of the company's facilities, IT resources, electronic resources and documents. The company's equipment and property may be used for personal purposes only if expressly agreed in connection with the employment or as a result of TeamLease rules and guidelines.

9.2 Intellectual property

Intellectual property such as know-how, methodology, concepts and ideas are important to TeamLease success in the market. If you are involved with the company's intellectual property you shall protect and administer it in the interest of the company. You shall also respect the intellectual property rights of others and seek to avoid breaking of such rights. You shall not provide corporate intellectual property, corporate secrets or other important information to third or unauthorised persons.

10.0 Policy on Political Contribution

You shall not make any contribution of company funds to any political party or committee, domestic or foreign, or to any candidate for or holder of any office of any government -National, State, local or foreign unless it is legally permissible and is appropriately authorized.

11.0 Information handling and protection of personal data

11.1 Information, communication and contact with the media

All information from TeamLease shall be reliable and correct, and maintain high professional and ethical standards. All of those who, through their work, deal with information about the company are responsible for meeting these standards. Communication with the media, the public and the financial markets shall take place only by appointed Spokespersons and in accordance with established guidelines that satisfy the regulations and practices applicable to publicly listed companies, irrespective of whether the company itself is listed or not.

11.2 Protection of personal data

TeamLease processing of personal data shall be subject to the care and awareness which is required according to applicable law and regulations. Processing of personal data should be limited to what is needed for operational purposes, efficient customer care, relevant commercial activities and proper administration of human resources.

12.0 Handling of violations

Section 177 (9) of the Companies Act, 2013 and Regulation 22 of Listing Obligations and Disclosure Requirements Regulation, 2015. TeamLease believes in professionalism, transparency, integrity and

ethical behaviour and has thus established a 'Whistle Blower Policy' to facilitate employees to report concerns of any unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Employees may refer to the following link on the company website for the Vigil Mechanism:

<https://group.teamlease.com/wp-content/uploads/2021/04/TeamLease-Whistle-Blower-and-Vigil-Mechanism-Policy.pdf>

TeamLease does not allow retaliation of any kind against those who, in good faith, report a violation or suspicion of a violation of the rules or guidelines. TeamLease shall take all action it considers appropriate to investigate and take disciplinary or preventive action, as it deems appropriate.

13.0 Conditions & Terms of employment

While being recruited by TeamLease, an Appointment Letter with terms & conditions is issued by the Organisation. This is to be read and acknowledged by signing the same and returning to TeamLease for records.

14.0 Obligation of the Employee

The Employee of TeamLease shall follow the instructions of the employer and abide by the clauses of Code of Conduct mentioned herein. The employees should strictly comply with this code of conduct. Any person found guilty of violation of the TeamLease Anti-Bribery and Corruption Policy, will be subject to disciplinary action up to and including termination of employment. Appropriate procedures, policies and controls will be established in all departments to ensure early detection of similar violation. During the investigation period or at any time thereafter, if any employee is found to be

- a. retaliating against the complainant,
- b. coaching witnesses or
- c. tampering with evidence, then it would lead to severe disciplinary action including termination of employment.

15.0 Guidelines for employee referral

- a. The employees should mention their name and code while referring a candidate.
- b. Only an active employee is eligible to receive employee referral amount for the candidate referred by them.
- c. No special advantages would be given to the referred candidate.
- d. All Hiring decision will be kept confidential.
- e. The referral employee will be informed only once the referred candidate has been finally selected

16.0 Amendment

Any change in this Code shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Code or the entire Code, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.
