

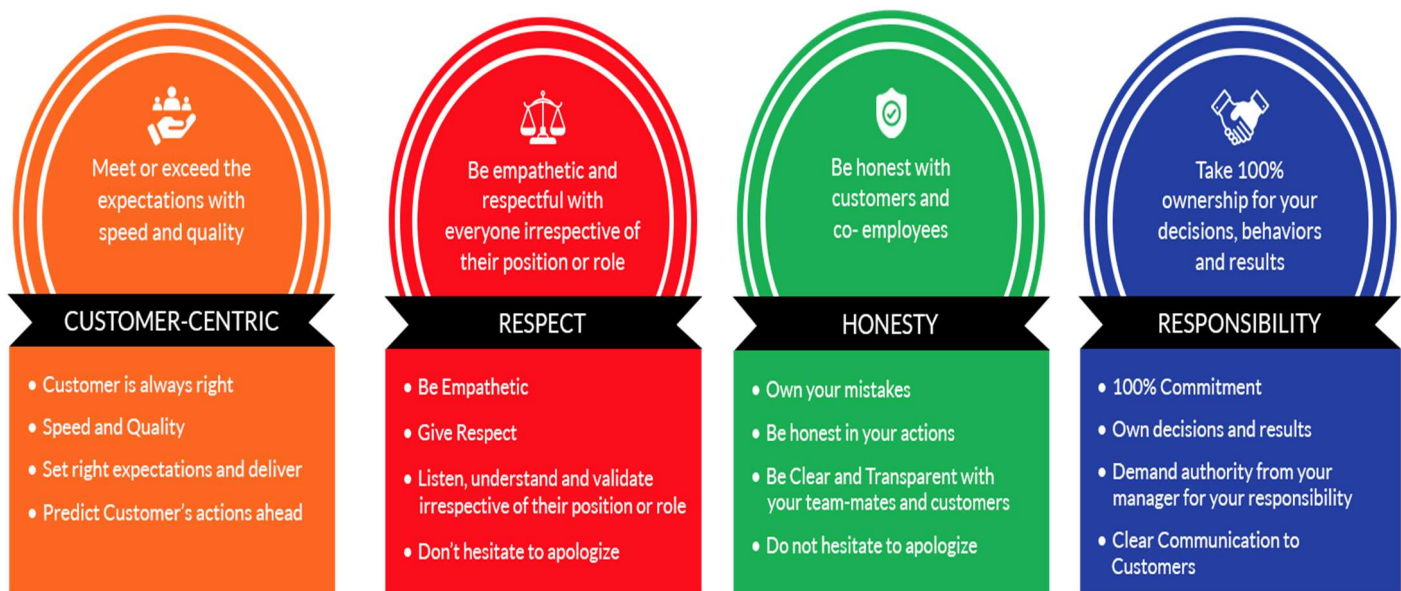
CODE OF CONDUCT & ETHICS ("CODE")

APPLICABILITY

This Code is applicable to CriticalRiver Inc (“CriticalRiver” or “Company” or “CR”) and its subsidiaries across globally.

VALUES

Our values guide our daily operations and are the cornerstone of our entire Code, serving as our ethical backbone. They are straightforward and essential, forming the foundation of all our activities. These values are represented by the acronym CRHR (Customer- Centric, Respect, Honesty and Responsibility).



INTRODUCTION

This Employee Code of Conduct is designed to help you understand our core values and the behaviors expected to support them. It provides guidance and support for all CriticalRiver employees worldwide, emphasizing the importance of high ethical standards and adherence to compliance with local laws and regulations to safeguard our reputation and long-term success. We must constantly live up to our values to ensure that our clients, candidates, stakeholders and colleagues can place their full trust and confident in us.

Given the complex landscape of laws, regulations, and policies we operate within, local CriticalRiver offices may supplement this Code to address specific regional requirements, customs, or best practices. When local laws or policies are stricter than this Code, they take precedence. If you have any questions about the interpretation or applicability of a rule or regulation, please consult your local HR team for clarification.

As we operate in a complex network of law, regulation, and policy. Regional or local CriticalRiver offices may add to this Code to reflect specific local requirements, customs, or best practice. Local

laws or policies always prevail when they are stricter than this Code. If you are in any doubt about the meaning or applicability of a rule or regulation, please seek advice from your local HR team.

YOUR COMMITMENT TO THIS CODE

All CriticalRiver employees are required to adhere to our Code. You must make time to read and understand this document. If you have any questions, or need advice please speak to your local HR team.

Q: What should I do if this Code and the law conflict?

A: First and foremost, you must always comply with the law. The Code will usually be stricter than the law requires, in which case you will follow the Code.

WHAT ARE MY RESPONSIBILITIES

I follow the Code

Our Code applies uniformly to all @CriticalRiver Executive directors, officers, and employees globally, including those across our subsidiaries. The Code also applies to our partners, suppliers, agents, and anyone acting on behalf of the Company. As employees, it is important that we understand and follow the Code, using it as guide for decision-making with integrity.

I am the example for my team

Managers are often the first point of contact for concerns in our work environment. Managers have some specific responsibilities:

- ✓ Serve as a role model for ethical behavior.
- ✓ Encourage your team to raise issues and speak up.
- ✓ Communicate a positive message about your commitment to ethics and compliance.
- ✓ Promote our values, the Code of Conduct and compliance with policies and the law.
- ✓ Actively support ethics and compliance awareness and training programs.
- ✓ Have open avenues for communication.
- ✓ Listen and respond fairly to employee concerns.
- ✓ Find satisfactory and complete resolutions to ethical issues.
- ✓ Escalate concerns when additional assistance is needed.

ZERO TOLERANCE TOWARDS THE CODE

While this Code gives you guidance for certain situations there are specific areas where we have a zero-tolerance:

- ✓ Unsafe, illegal, or unethical working practices
- ✓ Violence and aggression
- ✓ Discrimination, bullying and harassment
- ✓ Bribery and corruption
- ✓ Retaliation against anyone who speaks up and does the right thing

DIVERSITY, EQUALITY & INCLUSION

We strive to provide a work environment free of discrimination and harassment. As an equal opportunity employer, all employment decisions are based on merit and business needs. We are committed to following fair employment practices that provide equal opportunities to all employees. We do not discriminate or tolerate harassment on the basis of race, color, religion, disability, gender, national origin, sexual orientation, gender identity, gender expression, age, genetic information, military status, or any other legally protected status. At CriticalRiver, we value diversity and believe that a diverse workplace builds a competitive advantage.

To put these values in practice, all of us must ensure that decisions affecting employees are based on business factors only. For instance, decisions regarding hiring, promotion, termination, transfer, leave of absence or compensation should only be based on relevant business factors.

We must also ensure that we never verbally or physically mistreat others or engage in offensive behavior, and we should not tolerate those who do. This includes harassing, bullying, abusive or intimidating treatment, inappropriate language or gestures, disorderly conduct, violence and any other conduct that interferes with a co-worker's ability to do his or her job.

WHISTLEBLOWING

What is Whistleblowing?

Whistleblowing involves reporting suspected wrongdoing at work by an employee, the Company or a supplier or business partner. Whistleblowing helps you to speak up in situations wherein you suspect dangerous, illegal, harmful or fraudulent activity is taking place, or when you or your colleagues are being treated unfairly. CriticalRiver conducts its business to the highest standards of integrity and honesty, and we expect you to maintain these same standards in everything you do.

To work out the right thing to do in any situation, ask yourself:

- ✓ Is it legal?
- ✓ Is it ethical?
- ✓ Does it comply with CriticalRiver policy?
- ✓ Would I be happy telling my family or close friend about it?

If the answer to any of these is 'no' then we expect you to speak up.

Who should I speak to?

If you have an issue with a colleague or business partner, you should initially discuss the matter with them. If this is not possible, you should speak to your line manager or local HR manager

WORKPLACE SAFETY

We work to ensure the workplace safety of our employees, candidates, and clients. We expect all our employees to play their part in making CriticalRiver safer and ensuring their team has the right equipment, training, and knowledge to guarantee a safe working environment.

Few Important Pointers:

- ✓ Ensure you know who the First Aiders are for your building
- ✓ Be aware of the work you are undertaking, and the hazards associated with it
- ✓ Look out for your own safety and others around you
- ✓ Report any accident, injury, ill health, or unsafe condition, so that an timely actions can be taken
- ✓ Ensure you are properly trained for the work you are doing
- ✓ Familiarize yourself with your building's fire extinguishers, fire exits and emergency evacuation procedures

In simple terms, if something isn't safe, don't proceed. Stop and report to your manager. For health and safety concerns, please reach out to your line manager, office manager or your local Business HR.

HARASSMENT-FREE WORKPLACE

Every employee at CriticalRiver is entitled to a work environment free from harassment and intimidation. As a global firm operating in various countries with diverse laws, we are mindful of these differences as well as cultural and social variations. However, our principles are universal and are aligned with the laws of particular country in which we operate. We have a zero-tolerance policy towards harassment and intimidation.

What constitutes harassment?

Harassment is unwanted conduct which is reasonably considered to have the purpose or effect of:

- ✓ Violating the recipient's dignity
- ✓ Creating an intimidating, hostile, degrading, humiliating or offensive environment for the recipient

At all times every employee has a personal responsibility to behave in a manner that is not offensive to others. Line managers and Human Resources are responsible for communicating this policy to employees and for investigating any complaints of harassment against any member of their team.

Q: *Does harassment have to be physical?*

A: Absolutely not. Harassment can also be verbal or non-verbal. Words and gestures can be just as offensive as physical acts. Jokes, obscene gestures, sarcastic remarks, suggestive or insulting sounds, stories or racial comments can be classed as harassment and can create a hostile working environment.

DRUGS, ALCOHOL & SMOKING

We are a drug-free workplace. While at work and attending business-related activities in any location you are strictly prohibited from using or being under the influence of alcohol or illegal drugs. From time to time the Company may organize events where alcohol is served. You are always expected to drink responsibly at these events.

The entire CriticalRiver Office space is a No-Smoking Zone and employees who want to take a fag are required to move to designated zones in the facility to avoid any discomfort for fellow employees.

SUSTAINABILITY

We believe that developing a sustainable business is crucial for protecting environment and fostering a successful and ethical company. While our environmental impact may be relatively small, each of us still has a responsibility to contribute to its preservation.

For our clients and candidates, environmental sustainability can be an important matter, as many prefer to work with companies that understand and actively address their environmental impact. At a corporate level, CriticalRiver has a specific criteria which we include in our judgement of the suitability of any potential new office space.

Q : What can I be doing to help the environment?

A: You can be mindful of the impact on the environment as you undertake your day-to-day duties at CriticalRiver. Think about opportunities for recycling or cutting down on the amount you print each day. Also consider whether a conference call could be a potential alternative to an internal meeting; or car sharing if going to an off-site meeting.

PREVENTING CORRUPTION:

As a global company, apart from the Prevention of Corruption Act, 1988 (India), CriticalRiver is subject to all relevant anti-corruption laws, including but not limited to the U.S. Foreign Corrupt Practices Act (FCPA), etc. These laws prohibit bribery of Government officials and commercial partners.

We should never offer, directly or indirectly, any form of gift, entertainment or anything of value to any Government official or commercial partners including customers or their representatives to:

- ✓ Obtain or retain business.
- ✓ Influence business decisions; or
- ✓ Secure an unfair advantage

This includes kickbacks, bribes, and facilitation payments.

What is a bribe?

A bribe is anything of value that may be seen as an attempt to influence an action or a decision in order to obtain or retain business or acquire an improper advantage. This could include money, gifts, favors, use of company resources, entertainment or other items of value.

Q: Anything of Value? What does that mean?

A: Cash payments, gifts, entertainment, excessive business promotional activities, covering or reimbursing expenses, investment opportunities, shares, securities, loans or contractual rights,

promise of future employment, payments under consulting agreements, subcontracts, stock options, and similar items of value.

What is a facilitation payment?

Certain countries may have a practice of 'facilitation payments', which are payments to government officials to expedite or ensure routine actions, such as issuing visas, work permits, licenses etc.

CriticalRiver don't do any of these, nor do we allow third parties acting on our behalf, such as vendors, agents, customers, consultants, alliance partners, suppliers and contractors to make any such payments.

Also remember that while managing these relationships, we must be on the watch for any actions relating to bribery, kickbacks, improper payments or other corrupting influences.

GIFTS AND ENTERTAINMENT

In connection with certain holidays and other occasions, it is customary in many parts of the world to give gifts of nominal value to customers, government officials and other parties who have a business relationship with the Company. However, we should be careful that while doing so, we do not violate any regulations or do anything that is contrary to our core values.

When we offer a gift to a customer, a government official or any third party, we should keep the following in mind:

- ✓ It is not done to obtain or retain business or gain an improper advantage in business.
- ✓ It is lawful under the laws of the country where the gift is being given and permitted under the policies of the client.
- ✓ It constitutes a bona fide promotion or goodwill expenditure.
- ✓ It is not in the form of cash.
- ✓ The gift is of nominal value (on an individual and aggregate basis).
- ✓ The gift is accurately recorded in the Company's books and records.

Q: One of the Company's vendors always sends me a large gift basket of fruit and chocolate during the holiday season. Can I accept this?

A: As a holiday gift baskets tend to be of limited value, and you receive them infrequently, it is unlikely that you would feel obligated or influenced by them. If that is the case, you can continue to accept them. However, you are encouraged to share the gift baskets with other employees in your department.

CHARITABLE CONTRIBUTIONS

CriticalRiver believes that charitable contributions and donations are an integral part of its corporate social responsibility. Typical areas for granting support are education and research, social welfare, disaster relief and other similar social causes.

Before making a charitable contribution on behalf of CriticalRiver we should keep in mind the following:

- ✓ The recipient is a registered, tax-paying, recognized organization.
- ✓ The contributions are permissible under applicable local laws.
- ✓ Contributions are made without demand or expectation of business return.
- ✓ Beneficiaries of such contributions should not be related to the directors or executive officers of CriticalRiver. Contributions shall not be made in cash or to the private account of an individual.
- ✓ Any amounts contributed or donations made towards charitable causes shall be fairly and accurately reflected in books of accounts.

CONFLICT OF INTEREST

What does conflict of interest mean?

When the interests or benefits of one person conflict with the interests or benefits of the Company, a conflict of interest is said to occur. We must avoid situations involving actual or potential conflict of interest so that even the slightest doubt about our integrity is not raised. Conflicts of interest also occur when we or our family members receive improper personal benefits, or preferential treatment because of our position, or the position of a family member, in the Company. Remember that such situations might impact our judgment or responsibilities towards our Company and our shareholders and customers.

When could I be faced with a 'conflict of interest' issue?

Outside Employment If you take part in any activity that enhances or supports a competitor's position or accept simultaneous employment with any other company or business entity, it is considered outside employment and a conflict of interest. This includes performing services as an employee, agent or contractor for a client, customer, supplier or any other entity that has a business relationship with the company while working at CriticalRiver.

Working with Family and Friends To avoid conflicts of interest and any appearance of favoritism, ensure that you do not work directly for, supervise or make employment decisions about a family member. This includes positions or assignments within the same department and the employment of such individuals in positions that have a financial or other dependence or influence (e.g., an auditing or control relationship, or a supervisor / subordinate relationship). Please reach out to your manager and unit HR manager if you have any questions about this. The Human Resources Department is responsible for determining whether an acknowledged relationship is covered by the policy.

Relationships at Work Personal or romantic involvement with a competitor, supplier, or another employee of the Company might affect your ability to exercise good judgment on behalf of the Company. This could lead to conflict of interest. Personal relationships and romantic liaisons between employees who are in a manager-employee reporting structure may lead to team management challenges and reduced morale. Such relationships must be disclosed to the manager immediately, who may take appropriate corrective action.

COMPANY ASSETS

We all have a responsibility to take care of CriticalRiver's assets – including our place of work, computer and telephone, printers, copiers company vehicle, finances or supplies and even our working hours.

Computer hardware, software, data, and facilities are valuable resources that need protection from potential destruction, theft, or misuse. These resources may also include confidential information of client or of CriticalRiver, that requires safeguarding. It is your responsibility to prevent unauthorized access using ID badges, passwords, or other security codes, and physical security measures (such as using computer cable locks, not leaving computers unattended in cars, and other normal precautions).

Other assets (e.g., computers, printers, and copiers) may be used for minor and incidental personal purposes provided such use is kept to a minimum, and does not create any significant incremental costs, interfere with work duties. The use of any CriticalRiver resources for personal political activities is prohibited.

If you have any questions, please write to itops@criticalriver.com.

Q: Can I use my work computer for personal use?

A: Yes. You may make limited reasonable personal use of Company systems provided doing so is legal and does not interfere with your work.

INFORMATION MANAGEMENT AND SECURITY

Information is one of our most valuable assets, and we must take every measure to protect it. We must demonstrate to our candidates and clients that we handle their information with utmost care and integrity. Information comes from many ways such as email, databases, voicemail and websites as well as paper-based communication, photos and videos. Whatever its format, information and passwords must always be appropriately protected.

CONFIDENTIALITY & NON-DISCLOSURE

The Confidentiality and Nondisclosure Agreement we sign upon joining the Company, outlines our obligations to maintain confidentiality for both the Company and its clients. We have access to significant amount of client information that may not be available to the public, and we are required to preserve the confidentiality of information obtained in client service. Information of a confidential, private and sensitive nature must be used responsibly and controlled and protected to prevent its prohibited, arbitrary or careless disclosure. Unless the client has provided its specific consent, which should preferably be in writing, or there is a legal or professional right or duty to process or disclose, we are prohibited from processing or disclosing confidential client information.

Confidential or proprietary information including personal information about clients, our organization, or other parties, which has been gained through employment or affiliation with CriticalRiver, may not be used for personal advantage or for the benefit of third parties. We are committed to protect the confidentiality of processing such personal information by implementing

adequate technical and organizational measures, and all employees, agents, consultants, suppliers, contractors, are made aware of their responsibility to use, or process personal information, unless authorized by law and/or contractually agreed.

COMMUNICATING WITH MEDIA/OUTSIDE THE WORLD

To protect our confidential information from misuse and to ensure that only accurate information about the Company is disclosed, we have designated our Corporate Communications team to handle exchanges with the media. Additionally, our Chief Executive Officer & Chief Financial Officer and Marketing/Corporate Communications Department are the official Company's spokesperson for all the matters. All inquiries or calls from the press and financial analysts should be referred to the Corporate Communications team. We must not post or discuss information concerning the Company's services or business on the Internet unless we are authorized to do so. Neither must we create a perception that we are speaking or posting on behalf of the Company. Remember that your online posts will be available for a long time, so think carefully prior to posting any information that could affect our Company

POLITICAL RELATIONSHIPS

In your professional role as a CriticalRiver employee you should not get involved in any political activity or donate to a political party. We encourage you to always remain politically neutral. We do, however, understand that you may wish to involve yourself in your own time and respect your right to do so. When this happens, you must make it clear that the views you express are your own.

CORPORATE GOVERNANCE

We are open, honest and cooperative with our regulators. We ensure that the information we provide them is accurate and complete. The Board is collectively responsible for the Company's financial and operational performance, as well as for promoting the success and sustainability of the business. The Board of Directors/CEO & CFO fulfils its responsibilities by directing and supervising the Company's strategy and policies.

ADMINISTERING OUR CODE

Investigations:

We have put in place a process to review and investigate all potential legal or Code violations. Investigations will be conducted in confidence and will be respectful and fair. If an allegation is substantiated by an investigation, the appropriate management team will review the findings and determine the final outcome.

Should you report a potential violation in good faith, you are assured of all support by the Company. This support is extended to any person who is assisting in any investigation or process with respect to such a violation as well. You can report any potential violation in good faith without ever worrying, for instance if it will affect you professionally. Any such retaliation may be immediately reported to Ethics Committee/HRD. If you are the subject of an external investigation, you should immediately report this to your manager unless it is prohibited by law.

Amendments / modifications to our code

Our Company's Board is responsible for approving and issuing the Code. Our Code is reviewed annually to determine whether revisions may be required due to changes in the law or regulations, or changes in our business or the business environment. The Board of Directors must approve any changes to our Code.

ACKNOWLEDGEMENT

All employees including the Board of Directors are required to acknowledge that they have read and understood the Code. You must remember that under no circumstances does your failure to read our Code, sign an acknowledgement or certify online exempt you from your obligation to comply with our Code.

WAIVERS

Any waiver of our Code requires the prior written approval of the Board of Directors waivers will be promptly disclosed as required by applicable law.