

Airtel Payments Bank Limited		
COC & BA	Code of Conduct Policy for Business Associates	Updated in December, 2023

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## **AIRTEL PAYMENTS BANK LIMITED**

### **CODE OF CONDUCT POLICY FOR BUSINESS ASSOCIATES**

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## Management Summary

The Code of Conduct for Business Associates (“BA Code”) sets out the fundamental values and integrity levels of business conduct that Airtel Payments Bank expects its Business Associates to uphold in all business relationships. The Code deals with financial, professional, market and behavioral aspects of business conduct and practice as well as consequences of breach. All Business Associates must comply fully with the Code.

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## Introduction

Airtel Payments Bank Business Associates means all entities acting through their representatives, agents and individuals who supply products, equipment's, material or provide services of various types to Airtel Payments Bank under a contract, agreement or arrangement and also includes agents/representatives and employees of such business associate ("Business Associate"). Business Associates represent Airtel Payments Bank in various ways. This requires that Business Associates and outsourced resources to comply with the Code of Conduct and maintain high legal and ethical standards while providing services or supply of products at all times. In turn, Airtel Payments Bank endeavors to maintain and build a long-term relationships based on a spirit of mutual trust and co-operation with its Business Associates.

The Code contains rules and guidelines with which all Business Associates must comply. Business Associates are expected to maintain the highest standards of honesty, objectivity, and integrity in their personal and business conduct and refrain from any illegal, dishonest, unauthorized or unethical conduct at all times, and not merely while providing their services to Airtel Payments Bank.

If a Business Associate acts in a manner that undermines or compromises the Code, and such actions have the effect, or potentially may have an adverse impact on the reputation and goodwill of Airtel Payments Bank, Airtel Payments Bank may take appropriate action including termination of business relationship and cancellation of all contracts, agreement or arrangement entered into with such Business Associate.

Business Associates who are members of a regulated profession may also be subject to inquiry/ investigation by the professional body if their actions breach the standards of professional conduct, performance, propriety, and ethics; and may not act in any capacity as a Business Associate until the issue is resolved by such professional body.

The Code applies to all Business Associates.

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## 1. Perspective & Scope

The Code applies to all activities undertaken by Business Associates. By institutionalizing the Code, Airtel Payments Bank acknowledges the critical role played by Business Associates in defining & protecting its most valuable asset, namely the trust and confidence that its subscribers, clients, investors, colleagues, and communities place in Airtel Payments Bank.

The industry and the markets served by Airtel Payments Bank continue to undergo significant changes. As a whole, these changes present new and complex business, regulatory, ethical, legal issues making our operations more complex. Business Associates must observe the highest ethical principles in all activities in a business relationship with Airtel Payments Bank, and avoid engaging in any activity that involves even the appearance of impropriety.

Business Associates have a continuing obligation to familiarize themselves and their employees with all applicable laws and also, Airtel Payments Bank policies and procedures. They shall comply with all legal requirements applicable to the business operations undertaken by them for and on behalf of Airtel Payments Bank.

Business Associates shall ensure that the Code and other relevant policies, guidelines, information is provided to their employees who work with and on behalf of Airtel Payments Bank.

## 2. Purpose

The purpose of the Code is to define the standards of business conduct and business practices with which Airtel Payments Bank expects Business Associates to comply with regards to their business relationship with Airtel Payments Bank. If local laws and regulations are more permissive than the Code, the code will apply. If local laws and regulations are more restrictive, legal regulations need to be complied with fully at all times.

## 3. Principles

Business Associate should at all times:

- Act fairly, honestly and in good faith;
- Act in accordance with Airtel Payments Bank's objective;
- Act in accordance with the agreement, including making no use of any Airtel Payments Bank's intellectual property rights for their own purpose or for any other purpose without explicit written consent of Airtel Payments Bank.
- Take personal responsibility for ensuring adherence to the Code;
- Treat others equally, fairly, and with respect;
- Follow applicable laws and regulations as are applicable to them from time to time, while rendering their services;
- Respect the intellectual property rights of Airtel Payments Bank and not to indulge in any activity that may lead to infringement of any Intellectual Property Rights;
- Adopt fair employment practices and provide a safe workplace to its employees working for Airtel Payments Bank;

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- Protect the assets of Airtel Payments Bank; and
- Uphold the highest standard of ethical business conduct.

The business associate should not:

- Act in a way that may bring Airtel Payments Bank into disrepute;
- Misuse their position as a partner for personal gain or to promote their private or business interests; and
- Misuse the data/ information acquired during their association with Airtel Payments Bank.

#### 4. Violation

Any breach of this Code will be communicated to concerned managers of Business Associates and dealt with or acted upon by the Airtel Payments Bank manager and manager of Business Associates. However, where there is evidence of a deliberate, serious or continued breach of the Code, this may be taken up with the business associate's manager and HR Head and/or/relevant director/ department head in accordance with the procedure mentioned in section "Administration of Code."

Business Associate must report instances of violations or suspected violations limited to this Code by another business associate to Airtel Payments Bank manager or the Business associate's Manager. All reports of violations should be made in good faith and must have a reasonable basis and shall not be based on personal bias and conjectures.

In view of the violations of the Code, if Airtel Payments Bank concludes that a Business Associate is unfit to continue in their role and may not justly fulfill assigned work responsibilities, Airtel Payments Bank shall review the business relations with that Business Associate. All Investigations or inquiries for violation of the Code shall be conducted in accordance with principles of natural justice. The procedure is discussed in detail in the relevant section of the Code.

#### 5. Code

##### 5.1 Financial, ESG & Accounting Practices

All financial and business records are of vital importance and all Business Associates must maintain accuracy and integrity of such records. None of their actions or engagement should result in conveying false or inaccurate financial information to Airtel Payments Bank or its clients. All submissions made to Airtel Payments Bank or its associates, for example, orders, sales reporting, special requests, rebates, customer billings, reimbursement requests, must be timely, fair, understandable, complete and accurate. They must maintain and retain all financial and accounting records in accordance with legal requirements, accepted guidelines and procedures. Business Associate must comply with all applicable laws and regulations relating to the preservation of documents and records. Business Associate must restrict the release of financial information outside. Business Associate must assist Airtel Payments Bank auditors and other authorized individuals, providing accurate and complete information as may be sought from time to time.

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Business Associates are expected to comply with the guidelines on Environment, Social, and Governance (ESG) initiatives as outlined in Annexure 1.

## 5.2 Gifts & Inappropriate Payments

Business Associates must comply with all applicable laws relating to gifts, bribery, corruption and other improper payments. They must not, directly or indirectly, make or offer bribes, commissions, or other similar improper payments or anything of value to anyone, including officials of government or its agency, Airtel Payments Bank, other company, public organization, or to any other third party, for the purpose of wrongfully obtaining or retaining Airtel Payments Bank business. They shall not influence or attempt to influence Business Associate selection procedure through any kind of gift, payment, remuneration or entertainment to Airtel Payments Bank employee or their close relatives or friends. The reasonable and limited expenditure made on business courtesies, gifts, and entertainment to any person other than Airtel Payments Bank employee which are in ordinary course of business, do not violate any law, and does not raise doubts of influence are permissible. Only lawfully incurred expenditure shall be claimed from Airtel Payments Bank or its Business Associates.

## 5.3 Competition laws

Business Associates must fully comply with all applicable competition and unfair trade practices, laws and regulations. They shall not unreasonably restrict competition and free trade by proposing or entering into any agreements or understandings expressed or implied, formal or informal, or written or oral of forming cartels. Few examples of anti-competitive practices are: Fixing or controlling prices; coming together to boycotting Airtel Payments Bank Associates or clients; dividing or allocating markets or customers; coordinate competing bids. Communications with competitors regarding such competitively sensitive subjects as prices, costs, terms and conditions of sale, and decisions to quote or not to quote may be treated as evidence of an improper understanding or agreement between Business Associate and competitors.

## 5.4 Business Dealings

Business Associates shall compete fairly and ethically for all business opportunities. It must be ensured, that all statements, communications and representations made to Airtel Payments Bank are accurate, complete, and truthful and are made by authorized officials. They must not make or attempt to make any misrepresentation, unauthorized commitments to or on behalf of Airtel Payments Bank. They must show respect towards privacy of Airtel Payments Bank customers, clients. Airtel Payments Bank should not, directly or indirectly be implicated or involved in disputes between Business Associate and other parties. They shall not defame or disparage Airtel Payments Bank, its other Business Associates, competitors or clients.

## 5.5 Government

When dealing with government, Business Associates must familiarize and observe all laws, rules, regulations, including procurement regulations. Business Associates must exercise additional care

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and comply with specific prohibitions, limitations or requirements while dealing with government on Airtel Payments Bank's behalf.

Business Associate must comply with all government regulations and procedures applicable to Airtel Payments Bank as either a prime contractor or subcontractor. It should assure that all communications, including reports, certifications, representations, statements, proposals and claims made to government agencies are truthful, complete and accurate, and that there are effective business processes for assuring the accuracy and completeness of the information contained in such submissions.

Business Associate should ensure that any information provided to a government official, whether orally or in writing, be truthful, complete and accurate.

Business Associate must cooperate with appropriate government inquiries and investigations, no information which is proprietary to Airtel Payments Bank may be disclosed without the prior approval of Airtel Payments Bank.

## 5.6 Insider Trading

All securities laws and insider trading regulations shall be complied with by Business Associates while dealing in securities of Airtel Payments Bank, its clients and other Business Associates. Dealing in securities means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent. Insider trading means dealing in the securities of a publicly listed company by a person either directly or indirectly, based on unpublished price sensitive information to which such person had knowledge and/ or access.

Insider for Airtel Payments Bank shall be any person who is or was connected with Airtel Payments Bank or is deemed to have been connected with Airtel Payments Bank, and is reasonably expected to have access to unpublished price sensitive information in respect of securities of Airtel Payments Bank, or who has received or has had access to such unpublished price sensitive information. Hence, non-public, price sensitive information of Airtel Payments Bank, its clients and Business Associates shall only be used for authorized purposes and for the purpose it is provided to Business Associate. Similarly, it shall be adequately safeguarded so as to avoid its misuse, disclosure, or undue advantage to Business Associates. Such information should not be used to trade in securities or recommend trading until information is made public by Airtel Payments Bank. Above restrictions also apply to family members and friends of employees of Business Associates.

Business Associates must not disclose inside information to any person (including family members) without the prior written consent of Airtel Payments Bank.

## 5.7 Intellectual Property Rights

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Business Associates shall ensure protection of Airtel Payments Bank intellectual property rights. Confidential information and other proprietary information of Airtel Payments Bank, its customers, clients and other Business Associates are in possession of Business Associates must be safe guarded by Business Associates. They should not misuse or infringe Airtel Payments Bank's trademark, copyright, trade secrets and other intellectual property rights in software, products, services, documentation, ideas, concepts, know-how, processes, development tools, techniques, technology, work product or any other proprietary material or information. They shall observe applicable data privacy laws, regulations, guidelines. If Airtel Payments Bank information or data available with Business Associate is misused, disclosed, or lost to unauthorized people (outsiders or insiders) they shall be liable to civil and criminal penalties under relevant laws. Business Associates shall not use the Airtel Payments Bank brand to further their interests without specific authorization.

Business Associate shall not claim any right, title or interest in relation to any IPR of Airtel Payments Bank.

If the Business Associate uses the Intellectual Property Rights or other rights of any third party, the Business Associate shall bear full responsibility for ensuring that such use is approved by the relevant third party and has all legal rights to use it.

## 5.8 Confidentiality

Business Associates have access to Airtel Payments Bank confidential information and it should be treated as confidential. In case of doubt about status of any information, Business Associate should contact the relevant Airtel Payments Bank Manager. Business associate should not use or disclose such confidential information for purposes other than pertaining to the services performed for or on behalf of Airtel Payments Bank or required by law.

Business associate should take appropriate steps to ensure that confidential papers and information are stored securely. Business Associates shall abide by customers' information protection related laws and regulations, and Airtel Payments Bank customer information shall not be accessed, modified, or disclosed without a proper business reason. Business Associates may not access any account information pertaining to themselves, their family or friends, or co-workers without prior approval from the relevant Airtel Payments Bank Manager. If Business Associates become aware of a breach in confidentiality, they must immediately notify the director/ manager of Airtel Payments Bank or the Business Associate manager.

Business Associate shall not use, disclose, commercially exploit, duplicate, copy, transmit or otherwise disseminate or permit to be used, disclosed, commercially exploited, duplicated, copied, transmitted or otherwise disseminated such Confidential Information at any time prior to or after the termination or expiration of relation with Airtel Payments Bank, except as expressly permitted by Airtel Payments Bank.



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## 5.9 Conflicts of Interest

Each Business Associate should avoid situations where a conflict of interest may occur or have the potential to occur. In the event a relative or significant other of a Business Associate is an employee, executive or director of Airtel Payments Bank and is in a position to influence business decisions related to the Business Associate, the Business Associate must disclose this information to Airtel Payments Bank.

## 5.10 No Representation on behalf of Airtel Payments Bank

A Business Associate shall not make any claims, representations or warranties on behalf of Airtel Payments Bank to any third party. A Business Associate will not have the right, power or authority to bind or create any obligation, express or implied, on behalf of Airtel Payments Bank unless specifically authorized to do so in writing by Airtel Payments Bank.

## 5.11 Documentation and Monitoring

Business Associates should maintain records and documents to demonstrate their compliance with the Code. In order to ensure that the Code is complied with, Airtel Payments Bank may carry out inspections and audits of premises or operations carried out by Business Associates. Inspections and Audits can also be made by an independent third party duly authorized by Airtel Payments Bank. Business Associates shall cooperate fully in facilitating such inspections and audits by providing documents as maybe required.

## 5.12 Reporting Violations

If Business Associates become aware of any unlawful or unethical situation involving or related to violation of this Code, they must immediately notify Airtel Payments Bank, and communicate such information regarding the incident or situation. To report violations of this Code, or for any related questions or comments, Business Associate may contact the Airtel Payments Bank Corporate Ombudsperson.

Complaints or queries may be sent to:-

- in writing to:

The Ombudsperson, Airtel Payments Bank  
Bharti Crescent,  
1, Nelson Mandela Road,  
Vasant Kunj, Phase II,  
New Delhi – 110 070, India

- OR, to secure email address: ***Ombudsperson@bharti.in***

## 5.13 Administration of Code:

The Code is administered by the Airtel Payments Bank, Corporate Ombudsperson.

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The Ombudsperson Policy outlines the method and process for stakeholders to voice genuine concerns about unprofessional conduct that is in breach with what is laid down in Airtel Payments Bank's Code of Conduct for Business Associates. Genuine complainants can raise their concerns in full confidence, without any fear of retaliation or victimization and be assured of full confidentiality of sensitive information. The Corporate Ombudsperson administers a formal process to review and investigate any concerns raised, and undertakes all appropriate actions required to resolve the reported matter in a fair and trustworthy manner.

#### **The Process**

- Confidential channels of reporting have been set up to entertain the complaints.
- The identity of the complainant will be kept confidential unless the investigation requires disclosure.
- All complaints relating to this "BA Code" will be logged and an appropriate independent investigation will be undertaken to seek all possible evidence and prepare a report.

The Corporate Ombudsperson submits a quarterly summary report of all matters and the manner of their disposition to the Audit Committee

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### **Annexure-1**

Airtel Payments Bank Limited recognizes that the social and environmental performance of our business, our Business Associates, our customers and our suppliers, play a significant role in our long-term success.

We are committed to understanding and minimizing the social and environmental consequences of our business operations. This commitment extends to the procurement of products and services.

Airtel Payments Bank Limited looks to collaborate with transparent, ethical, environmentally and socially responsible Business Associates. Although we recognize our Business Associates are independent entities, their conduct has the potential to reflect on Airtel Payments Bank Limited. Due to the nature of our relationship with our Business Associates, it is Airtel Payments Bank Limited's expectation that our Business Associates will adhere to the minimum standards set out in this clause.

The provisions of this ESG Initiative set forth the expectations of all Business Associates with whom Airtel Payments Bank Limited does business. Airtel Payments Bank Limited expects these principles apply to licensees, retailers, suppliers, parent entities and subsidiary or affiliate entities, as well as all others with whom they do business including employees, subcontractors and other third-parties. Airtel Payments Bank Limited expects all Business Associates to communicate this ESG Initiative to their employees, subcontractors and other relevant third parties, in the local language, and in a manner that is understood by all.

Airtel Payments Bank Limited expects Business Associates will establish and maintain appropriate management systems, the scope of which are related to the content of this ESG Initiatives. Airtel Payments Bank Limited also expects Business Associates to be proactive, as they review, monitor and modify their management processes and business operations, to ensure alignment with the principles set forth in this ESG Initiatives.

Subject to the other applicable policies, while making procurement decisions, Airtel Payments Bank Limited may prefer those Business Associates who have adopted these initiatives, or can demonstrate they will towards achieving the minimum standards set out in this document.

The ESG Initiatives are designed to:

- Improve the environmental and social performance of Airtel Payments Bank Limited procurement activities;
- Reduce the environmental and social risks associated with Airtel Payments Bank Limited business activities;
- outline the measures Airtel Payments Bank Limited is taking to prevent the occurrence of vices like modern Slavery, breach of labor laws and other human rights, in Airtel Payments Bank Limited 's operations and supply chain;

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- ensure Airtel Payments Bank Limited procurement activities are inclusive, allowing opportunity for business development with small to medium enterprises associated with regionally recognized social minority groups; and
- Work with our Business Associates to enhance their sustainability performance.

Airtel Payments Bank Limited expects its Business Associates to encourage and work with their own suppliers and subcontractors to ensure, they also strive to meet the principles of this ESG Initiatives or equivalent set of principles.

**a. Corporate Governance - critical areas**

Airtel Payments Bank Limited embraces the core areas outlined in the UN Global Compact of human rights, labor standards, the environment and anti-corruption. We have incorporated in the guideline critical areas of Business Associates operations that are central to our environmental and social performance.

For each of these areas we have a set of minimum requirements for our Business Associates. Compliance with these minimum standards, where these are relevant to the type of goods and/or services provided, is essential to achieve our stated objectives. The critical areas detailed in this ESG Initiatives are:

- Human Rights
- Anti-Modern Slavery
- Workplace Health and Safety
- Environmental Management
- Materiality
- Supplier Management

Airtel Payments Bank Limited expects that a Business Associate's environmental and social risks and opportunities are integrated into its organization's governance policies and risk management frameworks.

**b. Human Rights and Protection of other legal rights**

**i. GENERAL**

Airtel Payments Bank Limited expects its Business Associates to comply with all applicable local and national laws and international standards in connection with environmental practices and labor and human rights, including Modern Slavery.

Airtel Payments Bank Limited prohibits the violation of applicable labor laws in our business operations and supply chains. Airtel Payments Bank Limited is committed to operating in a manner consistent with applicable national and international labor laws and good practices.

Airtel Payments Bank Limited recognizes that its Business Associates should uphold equal opportunities and welfare for its employees.

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Where work is done internationally, Business Associates must have systems to demonstrate compliance with all applicable labor welfare and employment laws and conventions.

ii. **LABOUR RIGHTS**

Airtel Payments Bank Limited expects its Business Associates to prohibit any use of forced, bonded, indentured or involuntary labor, and embrace employment practices consistent with applicable labor laws, ILO conventions pertaining to forced labor and Modern Slavery laws. All work, including overtime work, must be strictly in accordance with applicable laws. As per applicable laws, Business Associates must provide their employees adequate housing or living conditions and should also not mandate that workers hand over government-issued identification, passports or work permits as a condition of employment.

- a. **Working hours-** We expect our Business Associates to ensure that their employees work in compliance with all applicable laws and mandatory industry standards pertaining to working hours, and overtime hours, including breaks, holidays, maternity and paternity leaves and other applicable leaves.
- b. **Wages and Benefits-** We expect our Business Associates to pay remuneration to their employees in compliance with the applicable laws and regulations which may include minimum wages, deduction from wages, overtime hours and associated applicable benefits. Wages and benefits must be in accordance with the principle of equal opportunity.
- c. **Freedom of Association-** We expect our Business Associates to respect the legal right of all its employees to join trade unions or form association, participation or collective bargaining.

iii. **CHILD LABOUR**

Child labor is strictly prohibited. Business Associates shall not employ children. The minimum age for employment or work shall be the minimum age for employment applicable by law in their respective country, or the age for completing compulsory education in that country, whichever is higher. Airtel Payments Bank Limited expects its Business Associates not to engage in any practice inconsistent with the rights set forth in the Modern Slavery laws, other applicable laws and conventions.

iv. **ANTI-HARASSMENT & ABUSE**

Airtel Payments Bank Limited expects its Business Associates to support and respect the protection of internationally proclaimed human rights and to ensure that they are not complicit in human rights abuses. Airtel Payments Bank Limited expects its Business Associates to create and maintain an environment that treats all employees with dignity and respect, and will not use any threats of violence, sexual exploitation or abuse, verbal or psychological harassment or abuse. No harsh or inhumane treatment, coercion or corporal punishment of any kind is tolerated, nor is there to be the threat of any such treatment.

v. **ANTI-CORRUPTION**

Business Associates must have an internal system to remunerate employees fairly and responsibly, and a complaints management process for employees, suppliers and customers.

vi. **ANTI-DISCRIMINATION**

It is expected that Business Associates do not discriminate their employees with respect to any employment-related matters on the basis of race, caste, colour, sex, religion, political opinion,

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age, sexual orientation or disability. Employment should negate these discrimination characteristics and be awarded on merit or the inherent requirements of the job.

vii. **DUE DILIGENCE AND RISK MANAGEMENT**

Airtel Payments Bank Limited has measures throughout its procurement procedures, including in supplier contracts and invitations to tender, to ensure respect for human rights. Business Associates will not be contracted if they are alleged to have committed, or have committed, offences in relation to Modern Slavery and human trafficking, or if they are alleged to have breached or have breached, any anti-Modern Slavery and anti-human trafficking laws.

To the extent that a Business Associates has any concerns with the requirements of this ESG Initiatives or believes that they could potentially be in breach of any aspect, it is the Business Associate's obligation and responsibility to proactively inform Airtel Payments Bank Limited of these risks or issues.

Airtel Payments Bank Limited is taking steps to conduct due diligence of our Business Associates, to assess human rights and Modern Slavery risks. This includes auditing new and existing Business Associates to ensure that they comply with our anti-Modern Slavery requirements. These audits are focused on the areas of highest risk to human rights and Modern Slavery.

As part of risk management, employees, temporary employees, contractors and consultants engaged by any entity in Airtel Payments Bank Limited must identify any Modern Slavery risks that may arise through the Airtel Payments Bank Limited's business activities (including in the supplier engagement process) and to mitigate, or wherever possible eliminate, such risks.

c. **Workplace Health and Safety**

i. **WORKFORCE POLICIES AND LABOUR PRACTICES**

Airtel Payments Bank Limited's approach to Health, Safety and Security proactively supports the physical, emotional and financial wellbeing of our staff. We expect our Business Associates to ensure the same. Our commitment to creating a safe and healthy work environment for all staff is also applicable to our Business Associates.

We expect our Business Associates to provide its employees with healthy and safe working conditions. They shall endeavor to maintain a workplace free from recognized hazards that cause or are likely to cause physical injury or death. Further, efforts shall be made to implement effective measures to prevent any workplace injuries and ill health and strive to implement management systems to meet these requirements. Whenever practicable, health and safety related trainings should be provided to all employees to prevent any accidents.

ii. **WELLBEING**

Airtel Payments Bank Limited has principles, policies and practices that create a positive environment for our staff, customers and the communities in which we operate. We value open communication and seek to establish relationships that are based on integrity and trust.

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#### d. Environmental Management

##### i. GENERAL

Airtel Payments Bank Limited asks our Business Associates to work with us to ensure that the group utilises best practice approaches in environmental management, which consider cost effective solutions, take into account use of raw materials, and reduce waste. Airtel Payments

Bank Limited also encourages Business Associates to give consideration to, and adopt, effective environmental management practices. These include but not limited to efficient and judicious use of natural resources, raw materials, energy and water, minimization of waste, reduction of greenhouse gas emissions, and prevention of pollution and adverse impacts on biodiversity.

##### ii. PRECAUTIONARY PRINCIPLE

Airtel Payments Bank Limited expects its Business Associates to comply with existing legislation and regulations regarding the protection of the environment in the countries where they operate. Business Associates should adopt a precautionary approach to environmental matters, undertake initiatives to promote greater environmental responsibility and encourage the diffusion of environmentally friendly technologies implementing sound life-cycle practices.

##### iii. CARBON EMISSIONS

All efforts should be made by Business Associates to reduce greenhouse gas outputs through measures to increase the share of renewable energy and adopt energy efficient technologies and processes. Upon request (and where practicable) Business Associates must provide reporting data on third party transportation and distribution of products, including between a company's tier 1 suppliers and its own operations, and between the point-of-sale and the end-consumer (including retail and storage).

##### iv. WASTE AND PACKAGING

Business Associates must comply with all applicable local, national and international laws and conventions in relation to hazardous wastes, persistent organic pollutants and hazardous chemicals. In the production, maintenance and disposal of goods, and within the standard business practices of Airtel Payments Bank Limited and its Business Associates, Airtel Payments Bank Limited seeks to reduce and minimise waste of all types, and encourage and promote the recycling and reuse of materials. Airtel Payments Bank Limited expects its Business Associates to use the minimum packaging that is consistent with safe, hygienic and protective transport of goods. Having met those requirements, it is expected that the Business Associate will identify and use packaging that will be recyclable and efficient.

##### v. PRODUCT STEWARDSHIP

Airtel Payments Bank Limited expects its Business Associates to consider the end-of-life treatment of products and provide information on: supplier take-back scheme(s), feasibility and cost of removal/destruction of product; raw materials; smart design; fuel and water consumption; and emissions and energy in products.

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Throughout the end-to-end manufacturing, transportation, operation and maintenance of their product, Business Associates are asked to undertake the manufacturing of goods with due consideration to environmental responsibility in the:

- Raw material extraction and use;
- Smart design of the product(s);
- Consumption of fuel and water;
- Amount of carbon emissions created; and
- Energy required to extract, create, transport, operate and dispose of products.

**e. Materiality**

**i. CONFLICT MINERALS**

Airtel Payments Bank Limited will endeavor to take all steps within its powers to ensure that metals from conflict areas do not enter its supply chain. Conflict minerals in the eastern DRC are generally defined as cassiterite (tin), coltan (tantalum), wolframite (tungsten) and gold, or derivatives of these minerals (per the OECD due diligence guidance for responsible mineral supply chains).

**ii. DATA PRIVACY**

Airtel Payments Bank Limited takes the privacy and data security of our customers and staff very seriously and we expect our Business Associates to protect data confidentiality and respect our privacy requirements and obligations. Throughout our whole supply chain, Airtel Payments Bank Limited expects that data privacy is of the highest priority and any breaches to be reported immediately and transparently.

**f. Supplier Management**

**i. PERFORMANCE REPORTING**

Reporting on its environmental and social performance to key internal and external stakeholders in a transparent and honest manner, in keeping with best practice reporting standards and applicable regulatory requirements, is an expectation Airtel Payments Bank Limited has for all its Business Associates. Business Associates standard business operations are encouraged to incorporate management of, and reporting on, the progress of their internal sustainability plans, diversity initiatives and workplace practices and policies. These reports should be provided to Airtel Payments Bank Limited if available, and upon request.

**ii. INFORMATION SHARING**

Airtel Payments Bank Limited's expectation of its Business Associates in the context of sustainability is that they use their influence to engage with their own suppliers to achieve the objectives outlined in this ESG Initiatives. Airtel Payments Bank Limited has a framework in place to assess the social and environmental performance of our suppliers. We ask Business Associates to provide us with information about how they manage the social and environmental issues associated with their business as a standard part of our tender process and conduct regular contract reviews. This includes how Business Associates identify and manage risks to their business, whether they have systems to minimize their environmental impact, details of their



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employment, health and safety practices and whether they engage with their internal management, customers and community. Airtel Payments Bank Limited expects that Business Associates will embed similar principles to manage their own supplier's environmental and social performance, and to ensure they meet the minimum requirements as detailed in this document. To the extent that a Business Associate has any concerns with the requirements of this code, or believes that they could potentially be in breach of any aspect, it is the Business Associate's obligation and responsibility to proactively inform Airtel Payments Bank Limited of these risks or issues.

iii. **MONITORING AND EVALUATION**

In line with our own commitments, Business Associates to Airtel Payments Bank Limited are required to engage and manage their own suppliers regarding their social and environmental impacts and performance. When requested, Business Associates must provide honest and transparent responses to Airtel Payments Bank Limited of their self- assessment. Airtel Payments Bank Limited may, from time to time, conduct onsite evaluations and inspections of its Business Associate's facilities, and those of their subcontractors supporting Airtel Payments Bank Limited's operations, to review progress by the Business Associate against this ESG initiative. Airtel Payments Bank Limited undertakes to conduct on-site evaluations no more than once in any two years period.