



Global Anti-Corruption and Anti-Bribery Policy

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Objective

Persistent is committed to the prevention of corrupt business practices such as fraud, bribery and corruption. Persistent acts professionally, fairly and with integrity in all business dealings, business relationships, operations, and works towards implementing and enforcing effective systems to counter bribery, corruption and allied practices. This is in alignment with Persistent principles to conduct its business activities with honesty, integrity and with the highest ethical standards across its global locations. It also enforces its business practice, of not engaging / being part of or supporting corrupt business practices in any form.

Applicability

This policy applies globally to Persistent, including all its subsidiaries (including step-down subsidiaries), affiliates, and associated companies and facilities that Persistent manages (collectively referred to as 'Persistent / Persistent group'). It encompasses all employees, including part-time, contractors, applicants for employment, trainees, retainers, consultants, visitors, anyone connected with Persistent's business, its suppliers, vendors, partners, and customers (hereinafter referred to as 'Associates'). Furthermore, Persistent expects its suppliers, vendors, partners, and customers to adhere to these principles and adopt similar or equivalent policies in their businesses. This policy is gender neutral and is aimed at protecting the interests of all individuals to whom this policy is applicable. Persistent shall ensure that the constituents of this policy are upheld across all business operations, contractors and partners.

Purpose and Scope

The purpose of this policy is:

- To create, put forth and follow a strong anti-bribery and anti-corruption culture that persists throughout the organization.
- To achieve 'zero tolerance' approach towards bribery and corruption and relentlessly combat, control, suppress and prevent corruption through creating awareness and taking punitive actions in case of breach of this policy directly or indirectly.

Persistent follows the applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act, the UK Bribery Act, the India Prevention of Corruption Act, and other laws that apply in the various countries where Persistent does business.

Persistent complies with all applicable anticorruption laws and have a zero tolerance for bribery or any other activity that violates these laws.

Definitions

Anti-bribery and Corruption Laws

Anti-bribery and corruption laws means any and all laws, as amended, that restrain the practices of Bribery and Corruption to which is subject to, including the following anti-bribery and corruption laws but not limited to United States Foreign Corrupt Practices Act 1977 (FCPA), General Prohibition and Recruitments under FCPA, UK Bribery Act 2010 (UKBA), India's Prevention of Corruption Act, 1988 (PCA) and all other acts and regulations as applicable to respective geographies.

Bribery

Bribery refers to the offering, giving, receiving, or soliciting of anything of value — such as money, gifts, or favors, any other advantage — with the intention of influencing the actions or decisions of an individual in a position of trust. This underhanded exchange is generally used to sway decisions in favor of the giver of the bribe. The core of bribery lies in the intent to subvert the normal decision-making process, creating an unfair advantage and corrupting the integrity of the system. In other words, bribery is distinguished by its “quid pro quo” which means “benefit to the bribe-giver” or “providing anything of worth.” This includes any advantage provided to a close family member or other closely connected person of the public official or private individual.

Facilitation Payments

Facilitation payments is a financial payment that may constitute a bribe and is made with the intention of expediting any administrative process. It is a payment which is generally made to a public or government official that acts as an incentive for the official to complete some action, process expeditiously, or omit some action to the benefit of the Company or its representatives making the payment. This includes any such payment made directly or indirectly through agent or any other third-party.

Corruption

Corruption is a broader term that encompasses dishonest or unethical conduct by a person entrusted with a position of authority, typically to acquire personal benefit. Public officials, members of the government or any person whether or not in an authoritative position including private sector, do a specific action with the intent to benefit themselves personally rather than the general public. Because there isn't a direct exchange of products or services between the parties, the absence of a reciprocal connection is crucial. This includes acts such as bribery, embezzlement, fraud, lobbying, breach of trust, and abuse of power, all of which compromise the integrity and ethical standards of business operations.

Anything of Value

Anything of Value means things of value, includes things including but not limited to cash (including physical as well as virtual), cash equivalents such as gifts, gift cards and vouchers,

merchandise, hospitality, meals, goods (including stationary items and personal care items), services, entertainment, airfares, transportation, accommodation, training expenses, conference tickets, sightseeing tours, favors, employment or internship opportunities, donations, discounts, loans or promises of future employment, sale of stock or other investment opportunities other than in an arm's length transaction, contracts or other business opportunities awarded in which any official including foreign official holds a beneficial interest, medical, educational, or living expenses, recommendation to an educational institution for the child, etc.

For purpose of clarity, business gift does not include a farewell gift given to an employee leaving the organization which expenses are contributed by team members of the respective team.

Improper Advantage

Improper advantage covers any improper payment made in a business context. For example, payment or giving things of value to “any official including foreign officials”, directly or indirectly, in order to accomplish prohibited actions such as imposition of a large tax or fine, or the cancellation of an existing government contract or contractual obligation, to obtain a license or other authorization from a government, to obtain confidential information about business opportunities, bids or the activities of competitors, to obtain the right to open an office, to secure a zoning ruling or to influence the award of a government contract, to influence the rate of taxes that would be levied on the business, to obtain relief from government controls, to affect the nature of regulations or the application of regulatory provisions.

Government Official

The Government officials include any individual or group of people acting in an official capacity for or on behalf of the Government department, agency or instrumentality of state (any entity determined to be partially or wholly government / state ownership, control, status and function) of such a government, including but not limited to public international organizations.

Foreign Official

The term “foreign official” means any officer or employee of a foreign government or any department, agency, or “instrumentality” (it includes ‘departments’ or ‘agencies’ which are not of a foreign government but nevertheless carry out governmental functions or objectives) thereof, or of a public international organization, or any person acting in an official capacity for or on behalf of any such government or department, agency, or instrumentality, or for or on behalf of any such public international organization.

Public International Organization

The term public international organization includes such organizations as the United Nations, the World Bank, the International Finance Corporation, the International Monetary Fund, and the Inter-American Development Bank. Any employee or director of these organizations will be a “foreign official” under the Foreign Corrupt Practices Act, 1977.

Gifts

The gift includes all gifts of products, services, cash or cash equivalents, in kind, transfer of any movable or immovable property, etc. which may be provided in direct way or indirect way (such as cheques, travelers cheques, gift cards, gift certificates, vouchers, loans and shares) and all business courtesies, gratuities, discounts, favors, promotional expenses and other things of value for which the recipient does not pay fair value.

Exception: Hospitality (including Company-sponsored networking events) and/or gifts provided by Persistent to customers or third parties such as branded merchandise or promotional items must comply with applicable local laws and regulations, including any prescribed value limits.

Token Gifts

This term means any gift which is received or given on the occasion of festivals, or as a courtesy which is of nominal value (as defined in the “Standard Operating Procedure (SOP) on Accepting / Providing Gifts – Annexure I”. No approval is required from P&OD Team – HR Compliance with respect to token gifts.

Hospitality

Includes all meals, drinks, entertainment, recreation (such as tickets or invitations to sporting or cultural events, corporate events, business events, networking events), travel, accommodation (such as hotel stays) and other forms of hospitality which are of value and for which the recipient does not pay fair value. Hospitality also includes the reimbursement of promotional expenses, such as travel and accommodation expenses which are not payable in the due course of business.

Third Parties

Third parties includes entities and individuals, other than the employees, with whom Persistent has business relationships including but not limited to clients / customers, consultants, intermediaries, representatives, suppliers, contactors, subcontractors, agents and advisors, etc.

Policy

Anti-bribery and corruption laws make it illegal to offer, promise, provide, demand, receive or accept to receive money or ‘Anything of value’, above the nominal value (as defined in the “Standard Operating Procedure (SOP) on Accepting / Providing Gifts – Annexure I”), directly or indirectly through a third-party to or from a public officials or non-government (commercial or private) individuals or entity for the purpose of influencing a business decision, or securing an undue advantage or in order to obtain or retain business or to secure an improper business advantage.

Persistent abides, promotes, and follows zero-tolerance policy towards any kind of bribery, corruption and other corrupt practices across all global locations.

Guidelines

Below are the guiding principles which are followed by Persistent:

- Conduct all business dealings transparently and honestly, with no tolerance for bribery, facilitation payments, or kickbacks, directly or indirectly.
- Do not authorize, offer, promise, or provide anything of value to anyone either directly or indirectly via a third-party, to influence the recipient, such as to gain or retain business, or secure an improper advantage.
- Facilitation payments are completely prohibited.
- Shall not offer Gifts and other emoluments which are out of the course of business, special precaution is to be taken particularly where government official is involved.
- Charitable contributions and sponsorships shall not be used to improperly influence a decision-maker or gain an improper advantage in connection with Persistent's business.
- Providing political contribution to improperly influence a government official, or in exchange for any improper favor or benefit is forbidden.
- Persistent shall not offer, promise, or provide employment, internships, or work experience to relatives of clients or government officials, or to individuals referred to by them, with the intent to gain business advantage or preferential treatment. All recruitment decisions at Persistent are strictly based on meritocracy. Similarly, vendors must be onboarded through a formal and transparent process to prevent any undue influence or favoritism.
- Proper books and records are maintained transparently and accurately to support all transactions with the appropriate level of detail to enable the reviewer to fully understand the nature of the transaction and the services / products and/or recipients involved.
- Maintain accurate and complete records of all transactions and ensure compliance with financial reporting standards and internal controls.
- Mitigation of corruption risks in merger, acquisition, and joint venture activity by ensuring appropriate level of anti-corruption due diligence.

Acceptable Behaviour / Responsibilities of Associates

- Associates must always comply with anti-bribery laws.
- Associates must always comply with the “Standard Operating Procedure (SOP) on Accepting / Providing Gifts – Annexure I”.
- Associates must not use funds, assets, or personnel for any unlawful, improper, or unethical purposes which are strictly prohibited.
- Associates must not offer, give, or promise any form of gift or hospitality with the intent to improperly influence, obtain, or retain business or any other advantage. All such exchanges must strictly comply with applicable local laws and regulations, including any prescribed value thresholds.
- Associates must always exercise extra caution when dealing with Public Officials.
- Associates shall always undertake adequate due diligence when engaging third parties to determine whether such engagement might be perceived as bestowing a direct or indirect benefit to a Public Official, etc.
- Associates should ensure that they never accept a Gift or Hospitality from any third-party as a reward for something given in return or to do anything that is unlawful or improper.
- Associates should not retain a consultant, agent, or intermediary to act on behalf of Persistent in its dealings with the public sector or any customer until proper due diligence has been performed.
- Associate may only accept occasional gifts or hospitality that do not influence business decisions, that are below the nominal value (as defined in the “Standard Operating Procedure (SOP) on Accepting / Providing Gifts – Annexure I”), with prior written approval from the People & Org Development (P&OD) Team – HR Compliance / Operations.
- Associates should not make any payments to Public Officials, including low-level government employees, to expedite or secure performance of a routine or necessary governmental action (sometimes referred to as “facilitation payments”).
- Associates should not make any charitable contribution on behalf of Persistent.
- Associates should declare and avoid conflict of interest and always act in the best interest of Persistent without personal gain influencing decision-making.
- Associates should report any suspected bribery, fraud, or unethical conduct on anti-corruptioncommittee@persistent.com without fear of retaliation.

Exception: The only exception to all the conditions listed above is when health, safety, freedom or property is threatened unless the payment is made, in which case the incident must be promptly reported.

Zero Tolerance

Persistent group upholds a zero-tolerance policy for all forms of corruption and corrupt practices, any violations of this policy will lead to corrective or appropriate disciplinary action initiated as per Persistent's policy or as per local law considering the nature of the incident.

Below are illustrations including providing or accepting bribe and allied activities. (The following examples are not exclusive when determining whether there has been a violation of this policy):

- **Cash / non-cash payments:** Non-cash payments include untimely and expensive gifts (which are not 'token gifts', benefits and favors).
- **Kickback:** Bribes in any form (including kickbacks) on any portion of contract payments or soft dollar practices.
- **Political and / or social payments:** Under no circumstances shall the Persistent's funds be used to make contributions to political parties, political candidates, or lobbying activities in any country. Persistent commits to transparently report through relevant statutory and sustainability disclosures.
- **Gifts, travel, hospitality, and reimbursement of expenses:** If the gifts given or received exceed the token gifts as stated in the "Standard Operating Procedure (SOP) on Accepting / Providing Gifts – Annexure I", prior written approval must be taken from the People & Org Development (P&OD) Team – HR Compliance / Operations.
- **Facilitation payments:** Facilitation payments, also called "grease payments" are illegal in most of the countries including India, the U.K. and Germany.
- **Charitable contributions and sponsorship:** Charitable contributions and donations in compliance with Global Anti-Corruption and Anti-Bribery Policy are an integral part of Persistent's corporate social responsibility.

Persistent may provide sponsorships solely for legitimate business purposes, to bona fide recipients, and in full compliance with applicable laws and regulations such as supporting an event, activity, individual, or organization.

The person who is authorized to give donations on behalf of Persistent shall collect from the donee organization and submit such documents as prescribed under relevant tax law to the corporate tax team (corptax@persistent.com) for Persistent to avail the tax deduction.

Bribing another person or associated person:

- **Being bribed (as the recipient of the bribe):** It will be an offence for any employee / affiliate to receive a bribe if that person requests, agrees to do or not to do something, or receives an 'advantage'.
- **Bribing a foreign public official:** It will be considered an offence to bribe a foreign public official.
- **Failure to prevent bribery:** A company or partnership will be automatically liable for any bribe offered or given in connection with its business with Persistent Group.

Compliance

Persistent is committed to the prevention of corrupt business practices such as fraud and bribery. This is in alignment with Persistent's principles to conduct its business activities with honesty, integrity and with the highest ethical standards across its global locations. It also enforces its business practice, of not engaging / being part of or supporting corrupt business practices in any form.

It is mandatory to consult and seek approval from the People & Org Development (P&OD) Team – HR Compliance / Operations for providing or receiving any gifts in professional capacity, in alignment with "Standard Operating Procedure (SOP) on Accepting / Providing Gifts – Annexure I". You can raise a request on Global helpdesk.

Compliance with Laws, Rules and Regulations Applicable to the US, UK and India

Foreign Corrupt Practices Act, 1977 (FCPA)

General Prohibition and Recruitments under FCPA

FCPA prohibits the offer, promise, authorization or payment of "anything of value", directly or indirectly in order to obtain, retain, or direct business or to secure any improper advantage over official actions that may affect Persistent. It covers cash payments; non-cash "payments".

The prohibition under FCPA extends to improper payment made by any intermediaries, subsidiaries or entities representing Persistent, including Persistent employees; channel partners; resellers and other representatives of Persistent, no matter by what name they are called; affiliates of Persistent where Persistent has majority ownership, including joint ventures; and other entities over which Persistent possesses corporate control.

General Outline of FCPA

The prohibition under FCPA is very broad and covers cash payments; non-cash, benefits, favors and in certain circumstances, even gifts, entertainment, and hosted travel or training which would otherwise be deemed legitimate business expenditures.

FCPA prohibits these payments whether they are made directly or indirectly through third parties (Any individual or organization that an employee may come into contact with during the course of his / her engagement with Persistent, and includes actual and potential customers, distributors, business contacts, agents, advisors, consultants, business associates (including rainmakers, etc.), competitors, vendors, government, non-government organizations and public bodies including their employees, advisors, representatives and officials, politicians and political parties) regardless of whether such payments or benefits are actually paid or given. In other words, a “willful blindness” to a suspected improper payment or a mere promise of something improper can be the basis for a violation of FCPA.

FCPA also requires Persistent to maintain internal accounting controls and keep books and records that accurately reflect all transactions and the disposition of assets, which includes but is not limited to an obligation to keep accurate records regarding gifts, entertainment and / or travel provided to foreign officials. In addition, improper payments to any foreign political party or party official or any candidate for foreign political office are prohibited by FCPA.

United Kingdom’s Bribery Act, 2010 (UKBA)

General Outline of UKBA

UKBA generally applies only to UK citizens / individuals ordinarily resident in the UK and to UK companies. Whereas UKBA goes beyond the requirements of FCPA, it prohibits bribery not only in the public sector, but also in the private sector, both domestic and foreign. It also gives tremendous enforcement discretion to prosecutors. In general, it creates four new offences:

- An offence of active bribery (i.e. giving, promising or offering a bribe).
- An offence of passive bribery (i.e., requesting, agreeing to receive or accepting a bribe).
- A specific offence of bribing a foreign public official; and
- A new corporate offence which applies to a corporate.

Key Concepts in UKBA

- **Active Bribery:** A bribe can be offered, promised or given directly or through a third-party, i.e., the offence expressly applies where an agent is used to pay a bribe. An offence is committed if the person offering the bribe intends to induce the person receiving the bribe to

perform his function or activity improperly or as a reward for having done so. It does not matter that the function or activity has no connection with the U.K. and is performed outside the U.K. An objective “reasonable man” test will be adopted for the determination of whether the recipient has performed his function or activity improperly, i.e., whether the recipient is in breach of an expectation by a reasonable man that the function or activity will be performed in good faith and impartially.

- **Passive Bribery:** The recipient of a bribe commits an offence even if he has no intention of committing a criminal act or is unaware that he is in breach of an expectation arising from his position of trust. It does not matter if the person performing the function accepted the bribe with the intention of performing his function or activity improperly. Accordingly, employees who perform a function or activity (Example – in the Procurement Department) should exercise extreme caution in the receipt of any advantage from a third-party as such an advantage may be perceived (by adopting a “reasonable man” test) to influence the impartiality of exercising his function or activity.
- **Bribery of Foreign Public Officials:** It is unnecessary for the person offering a bribe to know or intend that the foreign public official acts improperly. It is sufficient that he intends to influence the official and to obtain or retain a business advantage. Also, it is not necessary for the official to act improperly. Hence, the offence is like FCPA bribery offence, but without the specific defenses for bona fide expenses and for facilitation payments.
- **Corporate Offence of Failing to Prevent Bribery:** The provisions on corporate liability are one of the strictest for commercial organizations, making companies effectively vicariously liable for both public and private sector bribery by their employees, agents or others performing services on their behalf. The offence can be triggered by acts of bribery anywhere in the world and a prosecutor does not need to show that the organization knew of the bribery. The only defense to this offence is to show that an organization had in place “adequate procedures” to prevent such bribery.

UKBA is wider than FCPA in three ways:

- 1\ It applies to private sector bribery as well as public sector bribery wherever such acts are committed.
- 2\ There is no exemption for facilitating payments – even for U.S. companies if they “do business” in U.K., both U.K. and non-U.K. companies doing business in the U.K. will have corporate liability for offences committed by agents or others performing services on their behalf.
- 3\ It will be a defense for the organization to prove that it had “adequate procedures” in place designed to prevent persons who are associated with it (i.e., who perform services on its behalf) from undertaking such conduct partnership fails to prevent those performing services on their behalf from paying bribe.

The Prevention of Corruption Act, 1988 (PCA)

General Outline of PCA

Corruption being an unavoidable challenge for governance, economic progress, and social justice, it is essential to combat this menace. The Indian Parliament enacted the Prevention of Corruption Act (PCA) in 1988 which aimed to consolidate anti-corruption laws in India, ensuring stricter measures against corrupt practices and public servants misusing their positions for personal gain.

In furtherance the act was amended for inclusion of offence committed by a commercial organization, such organization shall be punishable with fine, if any person associated with such commercial organization provides or promises to provide any undue advantage to a public servant intending to obtain or retain business, or to obtain or retain an advantage in the conduct of business.

The commercial organization may defend such activities by having in place adequate procedures in compliance with such guidelines as may be prescribed to prevent individuals associated with it from undertaking such conduct. Organizations found involved in corrupt practices are held accountable, with penalties imposed on both the organization and individuals responsible.

Given the importance and extra-territorial effect of Foreign Corrupt Practices Act, 1977 (FCPA), United Kingdom's Bribery Act, 2010 (UKBA), The Prevention of Corruption Act, 1988 and any other laws, rules and regulations which are applicable to a specific geographical location. The stakeholders should read and understand the application of these laws to Persistent and when in doubt, stakeholders should check with the People & Org Development (P&OD) Team – HR Compliance / Operations.

Training

Persistent ensures to provide an appropriate anti-bribery and anti-corruption culture by imparting training to educate the employees regarding the requirements and obligations laid down by the Persistent in respective policies as well as rules and requirements of any and all the applicable laws and regulations including all anti bribery and corruption laws. The employees are obliged to follow this policy and complete the required compliance training on a yearly basis.

Monitoring Mechanism

The Company has an effective internal monitoring mechanism, including periodic audits and compliance checks, to detect, investigate, and address bribery and/or corruption-related risks.

Grievance Redressal

Any incident or complaint under this policy shall be investigated in the light of the applicable policy of the Persistent and the applicable local laws. Persistent does not tolerate retaliation and discrimination against any individual who submits any incident or complaint in good faith to report

violation or possible violation of this policy. Confidentiality should be maintained during the entire life cycle of handling such complaints. The information and allied data related to the complaint will be made available only on a need-to-know basis.

Any suspected or actual breach of this policy must be reported immediately by sharing an email to, anti-corruptioncommittee@persistent.com. Upon receipt of complaint under this policy, the Ethics Committee office shall ensure further investigation as per the Persistent's investigation framework.

Decision

Once the Ethics Committee concludes after an investigation that an improper activity has been committed, the Committee shall direct the Management of Persistent to take such disciplinary or corrective action/s as the Ethics Committee deems fit. The CPO (Chief People Officer) office will be responsible for execution of the disciplinary actions recommended against any person by the Ethics Committee. It is clarified that any disciplinary or corrective action initiated against any person shall adhere to the applicable laws and disciplinary procedures of Persistent.

Responsibilities of Employees

- To report the instances of bribery or corruption should be reported to anti-corruptioncommittee@persistent.com.
- To co-operate in the cases of investigation and make themselves available before the investigation team as and when required.
- To not use this policy to make frivolous or malicious charges against fellow colleagues or any individuals related to Persistent.

Responsibilities of the Organization

- To set up the procedure for grievance redressal.
- To conduct independent investigation of the reported incidents.
- To recommend the necessary disciplinary action, or any such action(s) as per the applicable policy as per requirement against the individual.
- Support the investigation team to carry out investigation and allied responsibilities.

Frivolous or False Charges

This policy shall not be misused to bring frivolous or malicious charges against fellow colleagues or any individuals covered under this policy. Strict disciplinary action shall be taken against any individual bringing a charge of bribery and corruption in bad faith. This may cause disciplinary actions including but not limited to a written apology, warning, reprimand or censure, withholding of promotion, withholding of pay rise or increments or any component of the remuneration, terminating the respondent from service.

Disciplinary Action

Subject to local laws and regulations, a proven violation of this policy will result in disciplinary action. The disciplinary action will be at the discretion of the Ethics Committee and will be decided on a case-to-case basis. Appropriate disciplinary action up to and including but not limited to termination of employment or services and/or appropriate legal action as deemed fit will be initiated against:

- Person(s) who act in contravention of the provisions of the policy.
- Person(s) who engage in concealment / destruction of evidence.
- Person(s) making repeated frivolous complaints.
- Person(s) engaged in repeated offenses based on the seriousness of the issue.
- Breach of confidentiality.

(The above list is not exclusive for determining any violation of this policy)

Disclosures

All Associates are required to proactively disclose any actual or potential conflicts of interest that may arise in the course of their professional duties. This includes, but is not limited to, personal relationships, financial interests, or any other circumstances that could improperly influence business decisions or create the appearance of impropriety.

All Associates are required to disclose any gifts received in connection with their professional role at Persistent, regardless of the gift's value. This includes gifts received from customers, vendors, partners, or any third-party with whom Persistent has or may have a business relationship.

Disclosures must be made in writing to the People & Org Development (P&OD) Team – HR Compliance / Operations and should include details such as the nature of the gift, the source, the estimated value, and the context in which it was received. Refer to “Standard Operating Procedure (SOP) on Accepting / Providing Gifts – Annexure I” for details.

This requirement ensures transparency and helps assess whether the gift could be perceived as an attempt to influence business decisions. Failure to disclose gifts may result in disciplinary action in accordance with Persistent's policies and applicable laws.

No Retaliation

This policy strictly prohibits any kind of intimidation or harassment of individuals who have filed complaints, instituted proceedings, assisted in investigations, or formally or informally objected to bribery and corrupt practices, irrespective of the final outcome.

Persistent will take strict action against those employees / individuals who would indulge in such retaliatory actions.

Review of the Policy

The policy has been approved by the Board of Directors and will be reviewed at least annually by the owners of this policy and will consult the Board of Directors for proposed changes if any, in its periodical review.

Annexure I – Standard Operating Procedure (SOP) on Accepting / Providing Gifts

Introduction

This SOP provides guidelines for accepting and providing gifts to ensure adherence to ethical standards and compliance with Persistent’s zero-tolerance approach to bribery and corruption. It should be read in conjunction with Persistent’s Global Anti-Corruption and Anti-Bribery Policy.

Objective

To establish clear, ethical, and enforceable guidelines for providing, receiving, and approving gifts, ensuring alignment with Persistent’s zero-tolerance stance on all forms of bribery, corruption and corrupt practices across globe.

This SOP outlines what is allowed and not allowed when accepting or providing “gifts” or “anything of value,” as described in the “Definitions” section of the “Global Anti-Corruption and Anti-Bribery Policy”.

In case of any queries in reference to the SOP or interpretations regarding this SOP, or a particular situation, write to anti-corruptioncommittee@persistent.com.

Gift and Hospitality Guidelines

In regions where Persistent Systems Limited, including all its subsidiaries (including step-down subsidiaries), affiliates, and associated companies and facilities that Persistent manages (collectively referred to as ‘Persistent / Company’) operates, there are customary norms regarding the exchange of business gifts, including the type, value, and manner of exchange. The Company permits the acceptance of business gifts and entertainment when they are customary business courtesies, reasonable in value and frequency, and not intended to influence business decisions directly or indirectly. Such courtesies must align with prevailing market practices, be infrequent, and not lavish or extravagant. While it is difficult to define “lavish or extravagant”, or explain what is “customary”, “courtesies”, “value” and “frequency”, these are determined on a case-to-case basis keeping in mind the current market practices and legal requirements.

However, employees are directed to follow the guidelines mentioned in the policy and in furtherance to the same the employees are strictly prohibited to accept any of the following:

- Any gift offered directly or indirectly from any third-party, irrespective of the value, with an intention to influence a decision, obtain favor or get preferential treatment, or otherwise made in violation of the Global Anti-Corruption and Anti-Bribery Policy.
- Travel expenses for leisure trips.

- Lavish meals, tickets to non-industry shows (e.g., music concerts) or sports events, or any other form of entertainment not qualifying as reasonable expenses and approved as per this policy and associated with the promotion, demonstration, or explanation of Persistent's products or services.
- Personal luxury gifts such as jewelry, watches, clothes, electronic devices such as laptops, tablets, phones, personal services (e.g., massage), or other personal gifts that are extravagant or otherwise not customary in an appropriate business relationship.
- Travel for a close family member or other closely connected person of the employee.
- Cash of any kind.
- Anything classified as "Adult" entertainment, or any sort of event involving nudity or lewd behavior.
- Anything viewed as creating any affiliation of the Company or particular political party; involving a breach of any applicable law.
- Vendors must be onboarded through a formal and transparent process to prevent any undue influence or favoritism, as per the vendor code of conduct.
- Anything is prohibited by applicable law or regulation.

An employee who receives or provides a gift at an event of a ceremonial nature (e.g., a customer outing or a commemoration of a business transaction) that might not be appropriate under these guidelines, but is impractical or offensive to refuse, may accept the gift and then promptly report it to People & Organizational Development (P&OD) Team on Global Helpdesk. The employee can then discuss the appropriate response, in consultation with them, and act as per the direction provided.

The employees of the Company must never ask for any gift that benefit them personally, regardless of value. Employees are expected to exercise good judgment in accepting gifts from business associates. Employees should consult the P&OD when in doubt as to whether a gift is appropriate or not.

Accepting Honorariums

Employees may accept honorariums for external engagements such as lectures or panel discussions, provided they declare the amount to the P&OD Team as per the process described below. Gifts received during such events follow the gift value threshold given under section "Gift Value Threshold", and hospitality like travel or lodging may be accepted if deemed fair and reasonable. However, any hospitality arrangement for travel or lodging for immediate family members may be declared to the P&OD Team.

Gift Value Threshold for Accepting Gifts

Gift Type	Value Threshold	Action Required	Approver / Reviewer
Token Gifts	≤ \$100	No declaration needed	No approval needed
	\$101–\$200	To be declared within 1 week	P&OD team
	> \$200	Prohibited and to be declared within 7 working days of receipt	Employees must reject gifts and record them by raising a request on Global Helpdesk. If a gift is received without employee' approval, it should be returned to the sender as it violates company policy. If returning is not possible, consult with the OU Head and P&OD team for guidance.
Non-token Gifts	> \$100	Must be declared within 7 working days of receipt	P&OD team

Gifts to or from government officials that are intended to influence actions or decisions, such as securing an improper advantage, obtaining business, or receiving favorable treatment are strictly prohibited.

Approval / Declaration Process – Step-by-Step:

The core principles are that business gifts, travel, entertainment, donations, and sponsorships must not be offered or accepted with the intention of influencing decisions, securing undue advantage, or obtaining preferential treatment.

- **Initial Assessment:** Employee assesses whether the gift qualifies as token or non-token. If unsure, consult and seek approval from the P&OD Team – HR Compliance / Operations for receiving any gifts in professional capacity, you can raise a request on Global Helpdesk.
- **Declaration:** For both token-gifts and non-token gifts, submit details to the P&OD Team within 7 working days of receipt. Include: gift description, estimated value, source, and business context.
- **Review:** P&OD Team consults the Head of People Experience & Operations and decision is communicated to the employee with guidance to retain, return, or donate. The Head of People Experience & Operations in certain cases / situations may consult the Chief People

Officer (CPO) as deemed fit. Employees may select the “donate” option to contribute any cash received, including gift cards or other cash equivalents, to the Persistent Foundation.

- **Disclosure:** All approved gifts must be recorded by raising a request on Global Helpdesk. Records are maintained for audit and compliance. Any gift or hospitality provided by an employee in an official capacity shall be permitted only upon prior approval. Such approval must be obtained from the respective HR Heads (of their Units / Geography). The HR Head may consult with the CPO in specific situations, as deemed necessary.
- **Approval:** Gifts exceeding **\$101–\$200** or involving government officials that are intended to influence actions or decisions, P&OD Team(s) shall consult the Head of People Experience & Operations before providing approval. The Head of People Experience or Operations may consult the CPO in certain situations before providing such approvals.
- **Report and Review:** Relevant cases shall be reported to Ethics Committee on quarterly basis. P&OD Team will maintain such records and provide the Quarterly Report to the Ethics Committee.

Note: Disclosure to the Reporting Manager is mandatory when giving any type of gift of any value on behalf of the Company

About Persistent

Persistent Systems (BSE: 533179 and NSE: PERSISTENT) is a global services and solutions company delivering AI-led, platform-driven Digital Engineering and Enterprise Modernization to businesses across industries. With over 27,500 employees located in 18 countries, the Company is committed to innovation and client success. Persistent offers a comprehensive suite of services, including software engineering, product development, data and analytics, CX transformation, cloud computing and intelligent automation. The Company is part of the MSCI India Index and is included in key indices of the National Stock Exchange of India, including the Nifty Midcap 50, Nifty IT and Nifty MidCap Liquid 15, as well as several on the BSE such as the S&P BSE 100 and S&P BSE SENSEX Next 50. Persistent is also a constituent of the Dow Jones Best-in-Class World Index. The Company has achieved carbon neutrality, reinforcing its commitment to sustainability and responsible business practices. Persistent has also been named one of America's Greatest Workplaces for Inclusion & Diversity 2025 by Newsweek and Plant A Insights Group. As a participant of the United Nations Global Compact, the Company is committed to aligning strategies and operations with universal principles on human rights, labor, environment and anti-corruption, as well as take actions that advance societal goals. With 468% growth in brand value since 2020, Persistent is the fastest-growing IT services brand in 'Brand Finance India 100' 2025 Report.

www.persistent.com

USA

Persistent Systems, Inc.
2055 Laurelwood Road, Suite 210
Santa Clara, CA 95054
Tel: +1(408) 216 7010
Fax: +1(408) 451 9177
Email: Info@persistent.com

India

Persistent Systems Limited
Bhageerath, 402
Senapati Bapat Road
Pune 411016
Tel: +91(20) 6703 0000
Fax: +91(20) 6703 0008

