

CODE OF CONDUCT OVERVIEW



Network **18**



Dear Colleague,

Welcome to the Network18 Group's revised Code of Conduct. This is our guide to doing the right thing in business. It is a must-read and a must-follow for all of us.

Nothing is more important to the Network18 Group than making sure we do what is right – and nothing puts us at risk more than failure to do it. In “Our Code” and “Code of Conduct - Overview” we are focused on the most important principles and expectations rather than specifying detailed rules. It does not specifically address every potential form of unacceptable conduct, but I believe that we are fully capable of making the right decisions when faced with difficult choices and that we will be guided by our good judgment. In case of any doubt, as to the course of action to be taken, the following test may be applied:

- Is it legal?
- Is it ethical?
- Could it cause a negative perception of the Company?

But we should never feel that we must “go it alone” when we are unsure of what is the right thing to do. One of the responsibilities we share is to seek guidance from our managers or other internal sources when we need it. Please have the courage to speak up if you see anything that appears to breach this Code. Your concerns will be considered seriously and Network18 Group will not tolerate retaliation against anyone.

Our Values and Behaviors are the foundations for our Code. They define how each of us must act to ensure that Network18 Group sustains its reputation and continues to earn the trust that allows us to prosper as a Company. As you read this Code, be guided by its expectations and continue to live out our values in your work every day.

Rahul Joshi
MD & Group Editor-in-Chief

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Code of Conduct



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INTRODUCTION

- 1.1 “Our Code” is a public statement that reiterates Network18 Group’s commitment to doing the right thing. It serves as a valuable resource to help employees and others make informed, ethical decisions based on guiding principles.
- 1.2 “Our Code of Conduct” lays down the responsibilities and expectations required to follow the principles and objectives as set by “Our Code”.
- 1.3 Because no code of conduct can cover every possible situation, Network18 Group relies on you to use good judgment and to speak up when you have questions or concerns.



2 OUR RESPONSIBILITY

2.1. Employee responsibilities:

- a. Read and be familiar with the information in “Our Code”.
- b. Affirm annually that you have acted in accordance with “Our Code”.
- c. Act in a manner that is safe, ethical and consistent with applicable laws, regulations and “Our Code”.
- d. Raise questions and concerns if you become aware of possible violations of our “Code of Conduct”.
- e. Cooperate fully when responding to an investigation or audit.

2.2. Additional responsibilities of managers - Be a positive role model and support your team members by:

- a. Creating an environment that is respectful and inclusive.
- b. Encouraging them to speak up.
- c. Listening and responding to concerns when they are raised.
- d. Doing your part to make sure that no one experiences retaliation for speaking up or cooperating in an investigation.
- e. Helping them understand the requirements of “Our Code” and applicable laws.
- f. Be consistent when enforcing our requirements and holding people accountable for their behavior at work.



2.3. Additional responsibilities of Directors:

Directors shall also be responsible to perform the duties specified as per the Companies Act, 2013 and other relevant laws. Duties of Independent directors are specified in Clause 9 of this document.

2.4. Zero tolerance on retaliation:

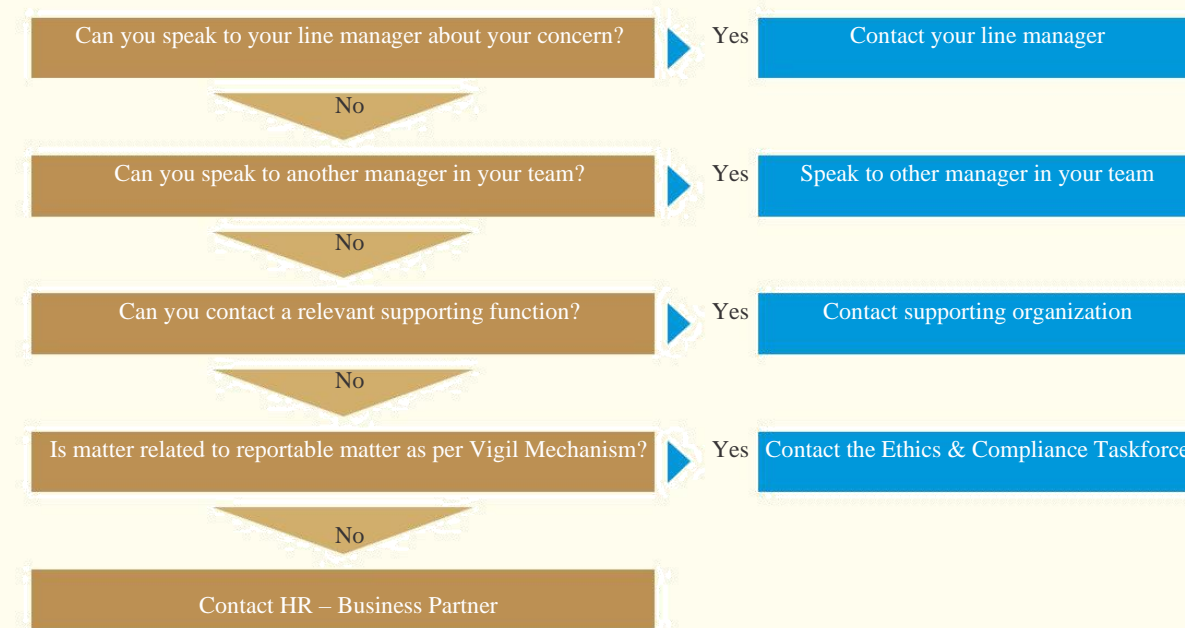
Network18 Group does not tolerate retaliation. We consider acts of retaliation to be misconduct. Retaliation can take many forms, for example: threats, intimidation, exclusion, humiliation, and raising issues maliciously or in bad faith. If you think that you or someone you know has experienced retaliation, contact any of the resources specified in clause 2.5 of this document titled – “Speak Up”.



2.5. Speak up:

Each of us has a responsibility to speak up if we see something unsafe, unethical or potentially harmful. If you have a question, need help or want to raise a concern you have several options.

Please refer to the ‘How you can speak up’ decision tree below for these options. How you can speak up?



* *Ethics & Compliance Task Force” (ECTF) means the committee designated by the Audit Committee to handle complaints and the resolution process of Protected Disclosures.*



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OPERATING SAFELY, RESPONSIBLY AND RELIABLY

Our Expectations:

3.1. Always operate safely and securely. We must be vigilant, disciplined, and always looking out for one another. Each of us is a role model for safety.

The following practices serve as guidelines for safety:

- a. Do not undertake work that you are not qualified to perform
- b. Stop your own work or others', if you consider it unsafe
- c. Play your part in protecting the environment – make it a personal foremost priority
- d. Be sure that your performance is not impaired, for example by a lack of sleep, alcohol, or any other drugs.
- e. Expect and encourage contractors and others with whom we work with to comply with applicable Health & Safety requirements
- f. Report any accident, injury, illness, or unsafe condition immediately. Never assume that someone else has reported or will report a risk or concern
- g. Know the emergency procedures that apply to where you work



Let's Work
Together!

4

OUR PEOPLE

Our Expectations:

4.1. Equal opportunity is a matter of fairness, respect and dignity. We value the unique contribution that each person brings to Network18 Group.

- a. Treat everyone with respect
- b. Be respectful of cultural differences. Base your work related decisions on merit – not on race, color, national origin, religion, gender, age, sexual orientation, gender identity, marital status, disability, or any other characteristic.
- c. Offensive messages, derogatory remarks and inappropriate jokes are never acceptable

4.2. Provide a workplace that is free from harassment and intimidation

We do not tolerate any form of abuse or harassment.

- a. Help create a work environment free of all forms of harassment
- b. Inappropriate comments of a sexual nature or any other sexually offensive behavior will not be tolerated



4.3. Personal relationships in the workplace

We respect the privacy of our employees, but recognize that personal relationships may interfere with work.

- a. Employees may not have an intimate relationship with another employee if they have any influence over the other employee's salary or career path.
- b. If such a relationship exists, it must be reported to management.

4.4. Protecting personal information

We respect your privacy and will only take an interest in what you do outside of work if it affects Network18 Group's reputation or legitimate business interests.

- a. Label and treat personal information as 'Confidential'
- b. If in doubt consult your HR Business Partner



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OUR BUSINESS PARTNERS

Our Expectations

5.1 Build and maintain relationships with suppliers and business partners. We seek to work with others who share our commitments to safety, ethics and compliance.

- a. Communicate clearly our relevant expectations to our suppliers and business partners, agreeing contractual obligations where applicable.
- b. Take the appropriate measures if they do not meet those expectations or obligations.

5.2 Appropriately exchange gifts and entertainment

We do not accept or provide gifts or entertainment in return for any business, services or confidential information or if the intent is to bias a decision.

- a. Do not offer or accept bribes, kickbacks or any other kind of improper payment including facilitation payments
- b. Employees shall neither seek nor accept for themselves or others any gifts, favours, business courtesies or entertainment without a legitimate business purpose.

5.3 Be proactive and manage conflicts of interest

A conflict of interest may occur when your interests or activities affect your ability to make objective decisions for Network18 Group. Disclose such situations to the Ethics & Compliance Taskforce. For example:



- a. Outside jobs and affiliations with competitors, customers or suppliers
- b. You are advised to avoid conducting the Company's business with your relative, or with a business in which a relative is associated in any significant role
- c. Investments, including those of close relatives, which might influence or appear to influence your judgment
- d. Employees are required to obtain approval from the Ethics & Compliance Taskforce before accepting any directorship / assignment in any company other than Network18 Group Companies, Subsidiaries, and Associates etc.

5.4. Avoid Anticompetitive Conduct

Competition and Antitrust laws are complex and often fact specific. For this reason, if you have any questions consult our Legal team. Do not engage in activities like any form of agreement or understanding with competitors to fix prices, rig bids, allocate customers and/or restrict supply.

5.5. Preventing money laundering

Money laundering is the process of hiding illegal funds or making them look as though they are legitimate. It also covers the use of legitimate funds to support crime or terrorism.

- a. Never become involved in money laundering
- b. Know who you are doing business with by following our counterparty due diligence procedures



6 THE GOVERNMENTS AND COMMUNITIES WE WORK WITH

Our Expectations

6.1. Engage with communities and respect their rights and dignity

We want to be a trusted neighbor in the communities where we operate. We encourage participation in the local community.

- a. Be aware of the potential for the appearance of conflicts of interest and discuss any concerns with your line manager

6.2. Commitment to human rights

We seek to conduct our business in a manner that respects the human rights and dignity of people.

6.3. Public communications and protecting Network18 Group's reputation

It is essential that our public communications are clear, accurate, consistent and render us responsible.

- a. Remember that your social posts and comments are not anonymous and can negatively impact Network18 Group's reputation
- b. Only authorized persons can talk to the media or members of the investment community; contact the Corporate Communication team or Investor Relations for advice.



- c. External presentations can be an excellent way to share our expertise with others, but make sure you have the required approvals before accepting any invitation and obtain the necessary approvals on content. Alternatively, make the caveat before presentation.

6.4. Our stance on political activity

As an individual, you have the right to personally participate in the political process. However, you need to make it clear that your personal views and actions are not those of Network18 Group.

- a. Do not use company funds or resources to support any political candidate or party
- b. Holding or contesting an election for any political post by any employee is discouraged as it could interfere with the performance and discharge of responsibilities towards the Company.

If any employee decides to consider a political post, the same shall be disclosed to the Ethics & Compliance Taskforce

Our Expectations**7.1. Maintain accurate and complete information and records**

Our stakeholders rely on our accurate and complete disclosures and business records. Such information is also essential within Network18 Group so that we can make good decisions.

- a. Ensure all transactions are properly authorized, recorded and reported, as required
- b. Follow applicable laws and Network18 Group's requirements when creating, maintaining, retaining or destroying documents including those in electronic formats

7.2. Protect Network18 Group's assets

Company assets include facilities, property and equipment, computers and IT systems, information, corporate opportunities and funds.

- a. Make sure our assets are not applied for personal benefit and/or benefit of your related party
- b. Make sure your user IDs and passwords are secure
- c. Limited personal use of computer equipment, phones, email and internet access will usually be acceptable
- d. Do not share Network18 Group's information in public forums or on social media.

7.3. Do not engage in corporate opportunities

You should not engage in any corporate opportunities except as may be approved by the Board of Directors as per delegation of authority.





7.4. Do not engage in insider dealing

- a. Trading in Network18 Group's securities when you have inside information, or sharing it with others is illegal and can result in severe penalties. Never indulge in forward dealings in securities of the Company. Both these are prohibited activities.
- b. Never buy or sell any Network18 Group's or any companies' securities if you have inside information
- c. Never spread false information to manipulate the price of listed securities
- d. Trading indirectly when in possession of inside information, for example through family members or others, or providing 'tips' is also prohibited
- e. Follow the same principles in relation to inside information in respect of other listed companies
- f. Remember these rules continue to apply even when you are no longer a Network18 Group employee

If in doubt, check with Legal or Company Secretary's office

We have established the Ethics & Compliance Taskforce to process and investigate Protected Disclosures. “Protected Disclosures” are disclosures of a Reportable Matter.

8.1. **‘Reportable Matter’** means a genuine concern concerning actual or suspected:

- a. fraudulent practices, such as improperly tampering with Network18 Group’s books and records, or theft of company property;
- b. corruption, including bribery and money laundering;
- c. Breaches of the Code of Conduct.

8.2. Contact Details:

Protected Disclosures are to be made to the Ethics & Compliance Taskforce as follows:

- a. by email to vigil@nw18.com ;
- b. by telephone to +91-120-6401503; or
- c. by letter addressed to the Ethics & Compliance Taskforce, marked “Private and Confidential”, and delivered to the Chairperson of the Ethics & Compliance Task Force, Network18 Media & Investments Limited, Floor No. 18, Tower 'E', SkymarkOne, Sector 98, Plot No. H-10/A, Noida, Uttar Pradesh – 201301.

Moreover, in exceptional cases, employees have a right to make Protected Disclosures directly to the Chairman of the Audit Committee as follows:

- a. by email to chairmanaudit.n18@nw18.com; or
- b. by letter addressed to the Audit Committee, marked “Private and Confidential”, and delivered to the Chairman of the Audit Committee, Network18 Media & Investments Limited, Floor No. 18, Tower 'E', SkymarkOne, Sector 98, Plot No. H-10/A, Noida, Uttar Pradesh – 201301

We treat the identity of the whistleblower and the fact that a Protected Disclosure has been made as confidential.

For more details refer “Vigil Mechanism and Whistle Blower Policy”



DUTIES OF INDEPENDENT DIRECTIONS

Independent Directors, in addition to above duties, shall also perform the below mentioned duties:

- a. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b. seek appropriate clarifications or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- c. strive to attend all the meetings of the Board of Directors and of Board committees of which they are members;
- d. participate constructively and actively in the committees of Board in which they are chairpersons or members;
- e. strive to attend the general meetings of the Company;
- f. where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meetings;
- g. keep themselves well informed about the company and the external environment in which it operates;
- h. not to unfairly obstruct the functioning of an otherwise proper Board or the Committee of the Board;
- i. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- j. ascertain and ensure that the Company has an adequate and functional Vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k. report concern about unethical behavior, actual or suspected fraud, or violation of company's code of conduct or ethics policy;
- l. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m. not disclose confidential information including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law

