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Your Growth. Our Priority.

AdaniConneX Private Limited
ANTI-MONEY LAUNDERING POLICY

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1. POLICY INTRODUCTION

1.1 Background

Money Laundering and **Terrorist Financing** are serious criminal offences in many jurisdictions and we are committed to ensuring our business cannot be used in the furtherance of these crimes.

This Policy sets out guidance on how to prevent **Money Laundering** and **Terrorist Financing**.

1.2 Policy summary

The key requirements of this Policy are that you must:

(a) never engage in or facilitate any **Money Laundering** or **Terrorist Financing**;

(b) be aware of **Money Laundering** and **Terrorist Financing** risks and report any concerns;

(c) not tip off an individual in respect of, or compromise, an investigation into known or suspected acts of **Money Laundering** or **Terrorist Financing**;

(d) understand the internal controls and procedures in the business unit that you work for;

(e) conduct appropriate **Due Diligence** on **Business Partners** in accordance with the terms of the **Business Partner Due Diligence Policy** and be aware of any **Money Laundering** or **Terrorist Financing**-related red flags; and

(f) keep accurate **Books and Records**.

1.3 Scope of application

This Policy applies to the **ACX Group** and to **ACX Group Personnel**.

1.4 Defined terms

Defined terms in this Policy are in bold. The definitions are found in section 6 below.

1.5 Questions and reporting breaches

Direct any questions or any known or suspected violations of this Policy to the **Compliance Officer** through the Contacts section available below or through the channels described in the **Whistleblowing Policy**.

You must report all known or suspected violations of this Policy to the **Compliance Officer** as soon as possible.

Retaliatory behavior resulting from good faith reporting is never acceptable. Those who engage in retaliatory behavior will be subject to disciplinary action.

2. POLICY REQUIREMENTS

2.1 Money Laundering and Terrorist Financing

Money Laundering takes many forms. In simple terms, it involves turning "dirty" money into "clean" money. The money is "dirty" because it relates to, or is derived from, a criminal act of some kind and it can be "cleaned" by using it in such a way that it is no longer apparent that it relates to, or is the product of, crime or criminal conduct.

Terrorist Financing relates to the financing of terrorist acts, terrorists and terrorist organisations.

Money Laundering and **Terrorist Financing** are criminal offences in many jurisdictions. Any involvement in **Money Laundering** or **Terrorist Financing** is normally illegal including:

(a) concealing, disguising, converting, handling, collecting, preparing, moving, providing, or transferring criminal or terrorist property;

(b) removing criminal or terrorist property from a country;

(c) entering into, or becoming concerned with, an arrangement that helps with the purchase, possession, use or control of criminal or terrorist property;

(d) acquiring, using, and/or possessing criminal or terrorist property;

(e) financing terrorist acts, terrorists and terrorist organizations;

(f) failing to report knowledge, suspicion, or where there are reasonable grounds for knowing or suspecting, that another person is engaged in **Money Laundering** or **Terrorist Financing**; and

(g) tipping off an individual in respect of, or compromising, an investigation into known or suspected acts of **Money Laundering** or **Terrorist Financing**.

Therefore, you must:

a) never engage in or help with any **Money Laundering** or **Terrorist Financing**;
b) be aware of **Money Laundering** and **Terrorist Financing** risks and report any concerns;
c) not tip off an individual in respect of, or compromise an investigation into acts of known or suspected **Money Laundering** or **Terrorist Financing**; and
d) understand the internal controls and procedures in the business that you work for.

2.2 Business Partners

Understanding and managing our **Business Partners** is key to helping us to address **Money Laundering** and **Terrorist Financing** risks.

You must:

a) conduct appropriate risk-based **Due Diligence** on **Business Partners** and exercise ongoing monitoring of them. Please refer to the **Business Partner Due Diligence Policy** for further information and requirements; and

b) include appropriate terms in contracts with and/or obtain confirmation from **Business Partners** that commit them to comply with applicable **Money Laundering** (**AML**) and **Terrorist Financing** (**CTF**) laws.

2.3 Books and Records

The **ACX Group** must keep accurate **Books and Records** that record our decisions and why we made them, and reflect our transactions and our assets in reasonable detail, supported by a proper system of internal accounting controls.

To enable this, you must:

a) follow our standard accounting rules and procedures. "Off-the-book" accounts and false or deceptive entries in our **Books and Records** are strictly prohibited;

b) document, review, and properly account for all financial transactions in the **Books and Records** of the relevant company in the **ACX Group**;

c) follow all relevant financial controls and approval procedures; and

d) retain and archive the **ACX Group**'s records in accordance with company standards and tax and other applicable laws and regulations.

3. TRAINING

All **ACX Group Personnel** will receive training on this Policy on induction and as and when required by ACX. All **ACX Group Personnel** responsible for the procedures set out herein and management of the business must complete this training successfully.

4. GOVERNANCE

The **Compliance Officer is** responsible for the implementation and maintenance of this Policy.

The **Compliance Officer** will report to the Audit and Compliance Committee of **ACX** at least quarterly on the implementation of this Policy. The **Compliance Officer** will raise any actual or suspected breaches of this Policy, or of any **AML** or **CTF**-related laws or regulations, to the Audit and Compliance Committee of **ACX** as soon as is practicable.

The **Compliance Officer** will ensure that this Policy and any associated policies and procedures are reviewed at least annually.

5. CONTACTS

You can ask questions or raise concerns with the Compliance Officer by email at compliance.adaniconnex@adani.com. You can choose to remain anonymous, as described in the **Whistleblowing Policy**.

6. DEFINITIONS

ACX: AdaniConneX Private Limited.

ACX Group: ACX; any entity, operation, or investment more than 50% owned by **ACX**.

ACX Group Personnel: All individuals who work directly for or represent the **ACX Group**, including **Directors**, officers, employees, consultants, secondees, and long-term contractors.

Anti-Money Laundering (AML): Laws, regulations, and guidelines designed to prevent **Money Laundering**.

Books and Records: Accounts, books, records, invoices, correspondence, papers, and other documents that record and reflect the ACX Group's business, transactions, and other activities whether in written or in any other form (including electronic).

Business Partner: Any party with which the **ACX Group** conducts business, pays, or receives funds from, such as customers, suppliers, vendors, service providers, consultants, advisers, contractors,

distributors, agents, commercial intermediaries, other intermediaries, investors and partners. It does not include targets in a mergers & acquisitions context or **ACX Group Personnel**.

Counter-Terrorist Financing or (CTF): Laws, regulations and guidelines designed to counter the financing of terrorist acts, terrorists, and terrorist or illegal organizations.

Director: A member of the governing Board of a corporation, association, or other incorporated body.

Due Diligence: The process undertaken to assess risk by gathering, analyzing, managing, and monitoring information about an actual or potential **Business Partner**.

Compliance Officer: The **ACX Group**'s Compliance Officer.

Money Laundering: The process criminals use to "clean" proceeds obtained from illegal activity. Moneyis "laundered" by passing it through lawful businesses or activities, including routing money through various countries, whilst the nature of the illegal activity or financial transaction and the source, origin, and/or owner of the funds is hidden.

Politically Exposed Person (PEP): Persons who are or have been entrusted with prominent public functions and their immediate family members and persons known to be their close associates. These are senior foreign political persons, including:

(a) a current or former:

(i) member of a royal family;

(ii) senior official in the executive, legislative, administrative, military, or judicial branch of a foreign government (no matter whether elected);

(iii) senior official of a major foreign political party; or

(iv) senior executive of a foreign government-owned commercial enterprise;

(b) a corporation, business, or other entity that has been formed by, or for the benefit of, any of the above;

(c) an immediate family member (including spouse, parents (including step-father or step- mother), siblings, children, children's spouses, members of the Hindu undivided family of such person and a spouse's parents and siblings) of any of the natural persons above; and

(d) a person who is widely and publicly known, or is actually known, to be a close associate of any of the natural persons above.

Terrorist Financing: The financing of, or provision of financial assistance related to, terrorist acts, terrorists, and terrorist organizations.

7. REVISION HISTORY

Issue No	Version No	Issue Date	Summary of Changes
1	1.0		Initial Document
2	1.1	26th April 2024	Updated document.

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