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AdaniConneX Private Limited
BUSINESS PARTNER DUE DILIGENCE POLICY

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CONTENTS

1. POLICY INTRODUCTION

1.1 Background

We are committed to conducting our business transparently and in accordance with the highest ethical standards. We have a zero tolerance approach to any form of unethical and illegal behavior, including breaches of **Bribery**, **Corruption**, **Anti-Money Laundering**, **Counter Terrorist Financing** and **Sanctions**-related laws.

Conducting **Due Diligence** on our **Business Partners** is a critical part of ensuring that we are compliant with those laws and maintain our good reputation. The conduct of our **Business Partners** can have serious impacts for the **ACX Group**, both ethically and legally. It is essential that we perform appropriate, risk-based **Due Diligence** on potential **Business Partners** prior to doing business with them, as well as throughout our business relationship with them.

This Policy supports our **Sanctions Policy**, **Anti-Money Laundering Policy**, **Anti-Bribery and Corruption Policy** and **Supplier Code of Conduct**. You should refer to those policies where appropriate to understand the background to the requirements in this Policy.

1.2 Our process

In summary, our **Due Diligence** process is as follows:

1) IDENTIFY YOUR BUSINESS PARTNER
Partner / Agent / Contractor / Consultant / Supplier / Customer

2) KNOW YOUR BUSINESS PARTNER
Obtain the required KYC information. Verify their identity and owners. Obtain a credit record check. Understand their history. Know their source of funds

3) SANCTIONS SCREEN
Screen the **Business Partner**, their directors and their owners. If a **Sanctioned Person** or someone linked to a **Sanctioned Person** / **Country** is involved, prior approval from the **Compliance Officer** is required

4) RED FLAG REVIEW
Are any red flags present? If so, you will need to undertake **Enhanced Due Diligence**

5) GEOGRAPHIC CHECK
Refer to the "Corruption Perceptions Index" prepared by Transparency International. Where a Business Partner is located in a country with a score of 30 or less, **Enhanced Due Diligence** is required

6) SERVICES CHECK
A **Business Partner** who is a distributor, agent or partner is a **Higher Risk Partner** and will require **Enhanced Due Diligence**

7) CONTRACT VALUE CHECK
Contracts which have a total associated value of over US$5m are **Material Contracts** and **Enhanced Due Diligence** is required before entering into a **Material Contract.**

8) RISK ASSESSMENT
Determine whether you should seek the prior written approval of the **Compliance Officer** and/or perform **Enhanced Due Diligence**. If Enhanced Due Diligence is required, consider which additional steps (as set out in section 2.6) are required. The required steps will depend on the nature and extent of the risks identified.

9) NEXT STEPS
Once due diligence is completed and you are clear to proceed: (1) Formalise the relationship. (2) Monitor the relationship. (3) Audit the relationship. (4) Report any suspicious conduct to the Compliance Officer.

1.3 **Scope of application**

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

1.4 **Exclusions**

This Policy does not apply to any business relationships or contracts with the **Founder Shareholders**, any **EdgeConneX Trusted Suppliers,** any **Adani Trusted Suppliers** and any other **Business Partners** as agreed between the **Founder Shareholders** in accordance with the **Joint Venture Agreement**.

1.5 **Defined terms**

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

1.6 **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 **Identify your Business Partners**

A **Business Partner** is, in essence, any person or organization that we do business with.

A range of third parties can be **Business Partners**. Examples include:

(a) **Partner:** An individual or organization that has entered into business with the **ACX Group** (e.g. to establish a new business entity, manage assets or otherwise pool resources).

(b) **Agent:** An individual or organization authorized to act for, or on behalf of, the **ACX Group**.

(c) **Contractor:** An individual or organization that provides goods or services to the **ACX Group**. The contractor may hire a sub-contractor to perform specific tasks.

(d) **Consultant/advisor:** An individual or organization providing services and/or advice to the **ACX Group** (e.g. legal, tax, accountancy or financial advisors/consultants).

(e) **Supplier/vendor:** An individual or organization that supplies products or services to the **ACX Group**.

(f) **Customer:** The recipient of a purchased product or service.

This Policy does not address the risks associated with any mergers and acquisitions that the **ACX Group** may undertake. Such risks must be considered on a deal by deal basis.

2.2 Know your Business Partners

A knowledge and understanding of our **Business Partners** is key to helping us address legal and commercial risks. We cannot conduct business with an anonymous or fictitious company or with any **Business Partner** with an unclear identity or business activities.

As such, you must conduct an appropriate level of "know your customer" checks on potential **Business Partners** before entering into any business with them.

The following steps are the minimum checks that you should undertake wherever possible:

(a) Obtain key company information from your potential **Business Partner**, including:

- (i) company name, parent company details (if applicable), company registration number, tax number, and website URL;
- (ii) registered office address and head office address (if applicable);
- (iii) a copy of the certificate of incorporation (if applicable);
- (iv) an official extract of the register of companies (or equivalent) (if applicable);
- (v) the articles of association of the company (if applicable);
- (vi) names of **Directors** (if applicable);
- (vii) contact details of the person who is your single point of contact;
- (viii) the list of people authorized to sign on behalf of the company and corporate documents/powers of attorney confirming those rights (if applicable);
- (ix) the last two years' worth of financial statements and audit reports (cash flow, balance sheet, and profit & loss account);
- (x) payment address/purchase ordering address if different to head office address;
- (xi) payment details, including the full name and address of the **Business Partner**'s bank, as well as their account details; and
- (xii) a confirmation on behalf of the **Business Partner** that all the information required above is correct and accurate.

(b) Know and verify the true identity of the **Business Partner** using reliable and independent sources, documents, data or information. For example, you should obtain a certified copy of your **Business Partner**'s passport or the passport of a **Director** of your **Business Partner** if your **Business Partner** is a company.

(c) If your **Business Partner** is a company, identify and verify the beneficial owners of **Business Partners** who have more than a 10% ownership interest in your **Business Partner**.

(d) Run a credit record check (or equivalent), as needed, on your **Business Partner**.

(e) Be familiar with the nature and history of the **Business Partner**'s activities.

(f) Identify your **Business Partner**'s source of, or use of, funds.

Use the form in Appendix 1 of this Policy to send to your potential **Business Partner –** it will assist you in gathering the required information. Once this form has been completed, it and the other evidence gathered must be kept in the relevant **Books and Records**.

The additional information that you will need to complete this initial **Due Diligence** should be available through a brief internet search, a credit record check, and your general market knowledge.

Your internet search will also help you to identify any links to **Sanctioned Countries** and **Sanctioned Persons**, as well as any other red flags (on which see section 2.3 and 2.4 below), such as unfavorable news articles or press reports indicating possibly corrupt behaviors.

You must record the steps that you have taken and the information that you gathered. You must fill out the form set out in Appendix 2 to this Policy to record the information you have obtained and ensure that it is kept in the relevant **Books and Records**.

If completed satisfactorily, the information shall be valid for three (3) years from the date on which it is recorded as being complete in the relevant **Books and Records**, unless there is a significant change in the information relating to the relevant **Business Partner**, its controlling parent or its subsidiaries, or the information previously obtained is found to have been inaccurate. In the event of such an event or discovery, you must review the information entered into the relevant **Books and Records**. Any such information shall be retained in the systems, digitally or otherwise, for a period of ten (10) years from the date that it is recorded.

If you have any questions about the information checks or suspect any red flags at this initial "know your customer" stage, please contact the **Compliance Officer** for guidance.

2.3 **Sanctions Screening**

You must undertake **Sanctions Screening** on all potential **Business Partners** to ensure that we are conducting our business lawfully and are not breaching **Sanctions**.

In general terms, a **Sanctioned Person** is a person located or incorporated in a **Sanctioned Country** or targeted by United Nations, Indian, European Union, United Kingdom or U.S. **Sanctions**.

You must **Sanction Screen** the following people and entities to find out if any of them is a **Sanctioned Person:**

(a) your **Business Partner**;

(b) any of your **Business Partner**'s **Directors** and officers who you have identified, if your **Business Partner** is a company; and

(c) any of your **Business Partner**'s owners who you have identified, if your **Business Partner** is a company.

In addition to checking if your potential **Business Partner** has any links to a **Sanctioned Country,** through your brief internet search, you must **Sanctions Screen** the relevant people and entities names against the following lists:

(a) the U.S. Specially Designated Nationals (SDN) List and on its Consolidated Sanctions List using this search function: https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-list-search-tool;

(b) the Consolidated List of Financial Sanctions Targets in the UK: https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets;

(c) the consolidated list of persons, groups and entities subject to EU financial sanctions: https://ec.europa.eu/info/business-economy-euro/banking-and-finance/international-relations/restrictive-measures-sanctions_en#list; and

(d) the United Nations Security Council Consolidated List: https://www.un.org/securitycouncil/content/un-sc-consolidated-list.

You must retain a written record of the outcome of your **Sanctions Screening**.

In the event that a potential **Business Partner** is, or is linked to, a **Sanctioned Person** or a **Sanctioned Country**, you must obtain the written approval of the **Compliance Officer**, prior to starting or continuing the relationship.

2.4 **Risk Assessment**

In addition to **Sanctions Screening**, you must assess the general level of risk posed by each proposed **Business Partner**. This risk assessment will establish whether you need to conduct **Enhanced Due Diligence** and should be based on the information you have obtained from your proposed **Business Partner** as per section 2.2 of this Policy, the basic internet searches that you have conducted and your general market knowledge.

When conducting the **Risk Assessment** you will need to exercise your judgement and you should seek help from the **Compliance Officer** whenever needed.

You must retain a written record of the steps that you have taken in assessing the risks associated with your potential **Business Partner**.

Although not exhaustive, the points below will assist in assessing the level of risk posed by a potential **Business Partner**:

(a) ***Red flags*****:** are you aware of anything unusual, suspicious or otherwise different about the potential **Business Partner** and/or the underlying transaction that could give rise to **Money Laundering**, **Counter Terrorist Financing, Bribery** and/or **Corruption**-related concerns?

(b) ***Geography*****:** is the potential **Business Partner** based in, or is the underlying transaction otherwise connected to, a country that is perceived as being of higher risk from a **Bribery** and **Corruption** perspective?

(c) ***Services*****:** what services would the **Business Partner** be providing and are these perceived as being a higher risk?

(d) ***Contract value*****:** what is the expected value of the contract opportunity?

Further guidance on these points is set out below.

Red Flags

We expect you to be alert to the possibility that the relationships that you are entering could be, or potentially are, connected to unlawful or unethical behaviors. This includes behavior linked to **Bribery** and **Corruption**.

Bribery and **Corruption** comes in many different forms and further background information can be found in the **Anti-Bribery and Corruption Policy**.

Where you are or become aware of anything unusual, suspicious or otherwise different about the **Business Partner** and/or the underlying transaction which could give rise to **Bribery** and/or **Corruption**-related concerns, this should be regarded as a red flag.

A list of example red flags is set out below. A red flag would also include any behavior of any kind that would be prohibited by the **Anti-Money Laundering Policy**, the **Sanctions Policy** or the **Anti-Bribery and Corruption Policy**, if undertaken by **ACX Group Personnel**.

Red flags

- Are your **Business Partner**'s proposed fees unusually high for their substantive services?
- Does the **Business Partner** use fee arrangements that are not transparent or are otherwise unusual?
- Has your **Business Partner** sought payment in an unusual or non-transparent manner? For example, by asking for payments to go to an unconnected third party, demanding payment in cash or other untraceable means, or requesting payment into a foreign bank account.
- Are you aware of a history of **Bribery** or **Corruption** in the proposed **Business Partner**'s organization (including any investigations) or any adverse coverage about the **Business Partner**'s reputation, qualifications, integrity or trustworthiness?
- Does your **Business Partner** have an unclear ownership structure, or lack a clear office or work address?
- Are there any **Public Officials** or **Politically Exposed Persons** involved with the transaction or relationship?
- Would you be appointing the **Business Partner** because of their contacts/relationship with **Public Officials** (including connections with family members of **Public Officials**) or their contacts within existing/potential customers?
- Did a **Public Official** or potential customer recommend you hire the **Business Partner** to act as a "go between"?
- Does the **Business Partner** suggest that we pay tips or gift expenses?
- Does the **Business Partner** propose to give gifts or provide entertainment/business meals to a government or **Public Official**?
- Does the **Business Partner** have a reputation for **Corruption**, operating in an environment where **Corruption** is recognized as being common, or are there rumours that the **Business Partner** is involved with **Corruption**?

- Has a reference-check suggested that there might be an issue with a **Business Partner**'s integrity?
- Will the contract be performed by additional third parties of whom you are not aware (i.e. is any part of the contract with the **Business Partner** likely to be sub-contracted)?
- Is the **Business Partner** suggesting that no written agreement relating to the business is put in place?
- Is there any lack of visibility about the **Business Partner**'s actual services or how it operates (e.g. if there is no record of it doing business)?
- Does the **Business Partner** have an apparent lack of qualifications or resources needed to perform the services they are offering? Relatedly, does the **Business Partner** rely heavily on contacts rather than expertise in order to win business?
- Has the **Business Partner** made any of the following demands: payments of commission to other third parties; payments of commission in cash or other untraceable funds; and/or payments of commission into foreign bank accounts or to unidentifiable companies?
- Would any transactions involve payments to or from any tax havens or offshore jurisdictions, or countries considered high risk from a **Money Laundering** or **Counter Terrorist Financing** perspective?
- Would the transaction involve a country known for **Corrupt** business practices? See geography section below for more details.
- Is the **Business Partner** refusing to provide requested screening information or to include any **Anti-Bribery** and **Corruption**-related legal provisions in a resulting contract?
- Are there any other facts or circumstances that may suggest that the contract or transactions with the **Business Partner** are not typical or otherwise in the ordinary course of the **ACX Group**'s business?

Geography

Bribery and **Corruption** are perceived as being more likely to occur in certain locations and countries.

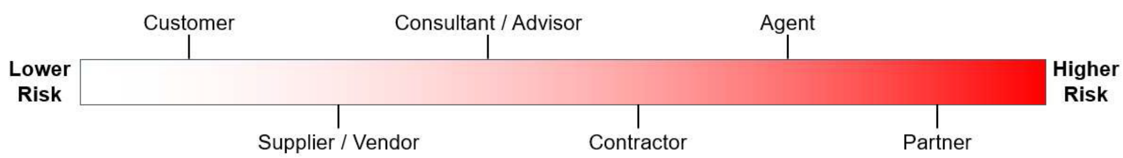
For the purposes of assessing jurisdictional risks, you should refer to the latest "Corruption Perceptions Index" prepared by Transparency International. The "Corruption Perceptions Index" ranks 180 countries and territories by their perceived levels of public sector corruption, according to experts and business people, with a score from 1 to 100. You can find the index here.

A country with a score of 30 or less on the latest published "Corruption Perceptions Index" is a **High Risk Country**.

Where the Business Partner is located in, or the underlying transaction is otherwise significantly connected to, a **High Risk Country**, **Enhanced Due Diligence** is required.

Services

The type of services that a **Business Partner** provides for the **ACX Group** influences the level of risk that may be associated with such **Business Partner**. The sliding scale below indicates a general level of risk with **Business Partners** that act on behalf of the **ACX Group** representing a greater risk:



A **Business Partner** who is a distributor, agent or partner is a **Higher Risk Partner** for the purposes of this Policy and will require **Enhanced Due Diligence**.

Importantly, even a low risk **Business Partner** could nonetheless pose a high risk in certain circumstances. You should make a judgment based on all the available information.

Contract value

Higher value contracts, by their very nature, can be considered more exposed to **Bribery** and **Corruption**-related risks. Similarly, if **Bribery-** and **Corruption**-related issues are identified in higher value contracts, regulators and enforcement agencies are more likely to actively investigate, and take action in respect of, the same.

Bribery and **Corruption** issues in key contracts would also otherwise present a significant risk to the **ACX Group**'s overall reputation and creditability.

For these reasons, we require that higher standards are applied to high value contracts being, for the purposes of this Policy, contracts which have a total associated or annual value in excess of US$5m. We refer to such contracts as **Material Contracts**.

You should have regard to the following principles when determining whether any given contract is, in fact, a **Material Contract**:

(a) *Framework Agreements* **(e.g. for repeat sales):** these should be considered as **Material Contracts** where the underlying sales contracts are expected, or could reasonably be anticipated, as giving rise to revenues for any party in excess of US$5m; and

(b) *Series of contracts***:** Where, in any given 12 month period, you become aware that the **ACX Group** has entered into a series of contracts with a same party which collectively provide revenues in excess of US$5m, you should treat the contract which passes the threshold as being a **Material Contract**.

If you have any doubts around whether or not a contract should be treated as being a **Material Contract** for these purposes, you should err on the side of caution and treat it as if it is a **Material Contract**.

Enhanced Due Diligence will be needed if you are entering into a **Material Contract** with a **Business Partner**.

2.5 Risk Classification

Following completion of the **Sanction Screening** and **Risk Assessment**, you should refer to the table below to consider the level of risk associated with the proposed **Business Partner**, which will determine whether you should seek the prior written approval of the **Compliance Officer** before entering into this relationship and/or perform any **Enhanced Due Diligence**.

Risk	Next steps
Is your **Business Partner** a **Sanctioned Person** or linked to a **Sanctioned Person or Sanctioned Country?**	No – record the steps taken in your assessment and consider what risk management steps may still be required (if any). Yes – you will need to obtain the prior written approval of the **Compliance Officer** before entering into this relationship as provided for in the **Sanctions Policy**.
Is there a red flag associated with your **Business Partner**?	No – record the steps taken in your assessment and consider what risk management steps may still be required (if any). Yes – you will need to conduct **Enhanced Due Diligence**.
Is your **Business Partner** a **Higher Risk Partner?**	No – record the steps taken in your assessment and consider what risk management steps may still be required (if any). Yes – you will need to conduct **Enhanced Due Diligence**.
Does your **Business Partner** operate in a **High Risk Country** or is the transaction otherwise significantly connected to a **High Risk Country**?	No – record the steps taken in your assessment and consider what risk management steps may still be required (if any). Yes – you will need to conduct **Enhanced Due Diligence**.
Will the business relationship involve a **Material Contract**?	No – record the steps taken in your assessment and consider what risk management steps may still be required (if any). Yes – you will need to conduct **Enhanced Due Diligence**.

2.6 Enhanced Due Diligence

Once the risk classification is complete, you will need to consider what **Enhanced Due Diligence** is required.

Typically, your **Enhanced Due Diligence** will involve some or all of following additional steps. However, the required steps will depend on the nature and extent of the risks identified:

(a) request that the potential **Business Partner** provides additional information to address the specific issues of concern;

(b) in the case of a company, obtain its full corporate profile and history;

(c) in the case of a person, obtain their full employment history and request character and professional references;

(d) undertake litigation and criminal records searches;

(e) where appropriate, contact trusted third party **Business Partners** and other sources in the same sector or geography to seek their views; and

(f) consider holding in-person site visits and/or interviews with the potential **Business Partner**.

We can also instruct specialist advisors to assist with or conduct **Enhanced Due Diligence** on our behalf. The **Compliance Officer** can arrange this for you when it is appropriate.

In all cases, the **Compliance Officer** should be notified when **Enhanced Due Diligence** is required so that they can advise on what further steps you should take.

2.7 **Formalizing your relationship**

Once you have undertaken your **Due Diligence** and conducted your risk assessment, you should formalize your relationship with the **Business Partner**.

You should always:

(a) document your relationship through a contract;

(b) provide fixed compensation for specific, identified tasks, and pay **Business Partners** in accordance with the terms of their contracts;

(c) ensure that contracts only provide for payments to the **Business Partner** in a bank account held in their home country. Cash payments are prohibited, unless these are petty cash payments;

(d) consider what risk management steps can still be taken through the terms of your contract;

(e) include appropriate contractual protections to ensure that your **Business Partner** will comply with **Sanctions**, **Money Laundering**, **Bribery** and **Corruption**-related laws and regulations. The required contractual protections are set out in Appendix 3. Any contracts that contain terms that materially differ from those set out in Appendix 3 must not be signed or agreed without the **Compliance Officer**'s prior written approval; and

(f) ensure that **Business Partners** are supplied with a copy of, and agree to comply with, our **Supplier Code of Conduct**. The required contractual protections in this regard are set out in Appendix 3. Any contracts that contain terms that materially differ from those set out in Appendix 3 must not be signed or agreed without the **Compliance Officer**'s prior written approval.

2.8 **Ongoing Monitoring**

It is not enough to make sure that there are no red flags identified with a **Business Partner** at the start of a new relationship. Circumstances are constantly changing.

You must therefore remain alive to the risks associated with your **Business Partners** and, where necessary, you should undertake periodic checks to ensure that the risks have not changed.

You can use your judgement to determine the frequency and nature of your periodic checks, taking into account the general level of risk posed by the relationship with the **Business Partner** in question.

However, you must undertake a re-assessment of the relationship in any circumstances where a new red flag is identified and prior to any renewal of your relationship with your **Business Partner** or where new or additional services will be provided. You must also request the **Business Partner** to submit an annual certification of their compliance with the **Supplier Code of Conduct**.

The existing **Business Partners** that you currently work with should be subject to on-going monitoring, as with any other **Business Partners**.

2.9 Auditing

If your relationship with a **Business Partner** includes audit rights, you should exercise those rights.

You should agree an appropriate audit schedule with your **Business Partners** for routine audits. Any red flags should result in non-routine audits taking place.

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 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: 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.

Adani: Adani Enterprises Limited.

Adani Trusted Suppliers: The trusted suppliers of **Adani** as set out in Appendix 5.

Anti-Money Laundering (AML): Laws or regulations designed to stop the practice of **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).

Bribery (Bribe): The direct or indirect offer, promise, giving, request, agreement to receive or acceptance of any payment, gift or any other advantage of value (financial or otherwise), to or from any person (including corporate entities), in order to induce that person (or any other person) to perform their role improperly.

Business: Any company or business within the **ACX Group**.

Business Partner: Includes any party with which the **ACX Group** conducts business, pays, or receives funds from, including (but not limited to) 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**.

Compliance Officer: The **ACX** Compliance Officer.

Corruption (Corrupt): An act done to give some improper advantage inconsistent with an official duty; the misuse of a station or office to procure some benefit either personally or for someone else contrary to an official duty.

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

Customer(s): Individual persons or companies who purchases goods or receives services from the **ACX Group**. **Customers** might be end-users (e.g. final consumers) or intermediaries (e.g. **Distributors**) or resellers.

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

Distributor(s): Individual persons or companies who distribute the **ACX Group**'s products or services.

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

Enhanced Due Diligence: The process of undertaking additional steps to assess risk about an actual or potential **Business Partner** as described in the **Business Partner Due Diligence Policy**.

EdgeConneX: EdgeConneX Europe B.V.

EdgeConneX Trusted Suppliers: The trusted suppliers of EdgeConneX as set out in Appendix 4.

Founder Shareholders: Adani and EdgeConneX.

Fraud: The intentional act of misrepresenting a fact to secure an unfair or unlawful advantage for business or personal profit, theft, the abuse of position or authority and the intentional and wrongful waste or destruction of property or resources.

Government Entity: (a) Any national, state, regional or municipal government, (b) any supra-national body representing a collection of countries, e.g., the European Union; (b) any branch, agency, committee, commission, or department of any of the foregoing; (c) any person or organization authorized by law that performs any public, governmental, quasi-governmental or regulatory function; (d) any **Public International Organization**; (e) any political party; or (f) any state- owned or state-controlled enterprise.

High Risk Country: A country with a score of 30 or less on the latest published "Corruption Perceptions Index".

Higher Risk Partner: A **Business Partner** who is a distributor, agent or partner of the **ACX Group**.

Joint Venture Agreement: The joint venture agreement dated 23 February 2021 entered into by ACX and the Founder Shareholders.

Material Contracts: Contracts with a total associated value in excess of US$5m.

Money Laundering: The process criminals use to "clean" proceeds obtained from illegal activity. Money is "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, 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 country or region (no matter whether elected);
- (iii) senior official of a political party; or
- (iv) senior executive of a government-owned commercial enterprise;

(b) a company, 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.

Public International Organization: A multinational institution made up of countries, governments or other institutions that carries on any governmental or quasi-governmental activity(s) or function(s) such as the United Nations or the World Bank.

Public Official: Includes any of the following:

(a) elected or appointed officials, employees or persons acting for or on behalf of any **Government Entity**, **Public International Organization**, public agency or public enterprise, including persons who hold a legislative, administrative, military or judicial position of any kind in a country or territory (or subdivision of a country or territory) or **Public International Organization** or any person who is authorized by law to perform any public function;

(b) political party officials or candidates for political office;

(c) members of royal families; and

(d) honorary government officials.

Risk Assessment: the **Risk Assessment** conducted pursuant to section 2.4 of the **Business Partner Due Diligence Policy**.

Sanctions: Any trade, economic or financial sanctions laws, regulations, embargoes, and restrictive measures administered, enacted or enforced by the United Nations, the European Union, the United Kingdom, the United States, and the Republic of India.

Sanctioned Countries or Sanctioned Country: Countries and/or territories which are subject to comprehensive country- and/or territory-wide **Sanctions**.

Sanctioned Persons: Persons, entities or any other parties (a) located, domiciled, resident or incorporated in a **Sanctioned Country**, (b) targeted by any **Sanctions** administrated by the United Nations, the European Union, the United States, the United Kingdom, the Republic of India and/or any other applicable country, and/or (c) owned or controlled by or affiliated with persons, entities or any other parties as referred to in (a) and (b).

Sanctions Screening: The **Sanctions**-related screening procedure described in the **Business Partner Due Diligence Policy**.

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	April 2022	Initial Document
2	1.1	26th April 2024	Updated Document

APPENDIX 1

EXAMPLE BUSINESS PARTNER INFORMATION FORM

*[To be put on the letterhead of the relevant **Business**]*

BUSINESS PARTNER INFORMATION FORM

General Information	
1. Company name or name of the individual with whom [*insert name of relevant **ACX Group** company*] will contract (this company or individual is referred to in this form as the "**Business Partner**").	*To be provided.*
2. Contact name and contact details for inquiries about this form.	*To be provided.*
3. Registered office address of the Business Partner.	*To be provided.*
4. Head office address of the Business Partner (if different to the registered office and applicable).	*To be provided.*
5. Name and registered address of the Business Partner's parent company (if applicable).	*To be provided.*
6. Business Partner's website address.	*To be provided.*
7. Business Partner's company registration number (if applicable).	*To be provided.*
8. Business Partner's tax registration number (if applicable).	*To be provided.*
9. Payment address/purchase ordering address (if different to the registered or head office address specified above).	*To be provided.*
10. Please attach a copy of the certificate of incorporation for the Business Partner and an official extract of the register of companies (or equivalent) (if applicable).	*To be enclosed.*
11. Payment details, including the full name and address of your organization's bank and account details.	*To be provided.*

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Compliance Matters		
1. Please can you provide us with a copy of your group structure chart, which shows all entities and individuals who directly or indirectly hold a 10% or more interest in the Business Partner (if applicable)?	Yes ☐ No ☐	*If yes, please provide us with a copy of the ownership chart. If no, please provide us with details of why not.*
2. Description of the services to be performed for [*insert name of relevant **ACX Group** company*].	*To be provided.*	
3. Please can you provide us with a list of your directors and officers (e.g. Chairperson, CEO, CFO etc.) (if applicable)?	*List to be provided.*	
4. As applicable, please attach a certified copy of your passport (if the Business Partner is an individual) or the passport of one of the directors of a company (if the Business Partner is a company).	*To be enclosed.*	
5. Please describe your business (including the sector(s) you operate in) and your source of funds.	*Description to be provided.*	
6. Please provide us with a list of the key jurisdictions which will be linked to the performance of the contract set to be entered into between [*insert name of relevant **ACX Group** company*] and the Business Partner (e.g. sale routes; delivery locations; jurisdiction of incorporation of contracting parties; jurisdictions where the Business Partner operates etc.).	*List to be provided.*	
7. Please provide us with the list of people authorized to sign on behalf of your organization and copies of corporate documents/powers of attorney confirming those rights (if applicable).	*List to be provided.*	
8. Please provide us with the last two years' worth of financial statements and audit reports (cash flow, balance sheet, and profit & loss account).	*To be provided.*	

9. Is your organization, or any of its directors or officers, or any of its affiliates (including its direct and indirect owners) currently listed on any government's list of persons targeted by sanctions or similar?	Yes ☐ No ☐	*If yes, provide details.*
10. Does your organization have any intention to use any funds, products or other assets made available to it by [*insert name of relevant **ACX Group** company*] through the contract in connection with activities in Sanctioned Countries?	Yes ☐ No ☐	*If yes, provide details.*
11. Are you aware of, or do you have reason to believe that there may have been, any past or current allegations of breaches of economic sanctions laws (including those of the India, UN, EU, the UK and the U.S.) involving your organization, your directors, your officers or employees and/or any third parties that you intend to engage with to perform the contract with [*insert name of relevant **ACX Group** company*] (as applicable)?	Yes ☐ No ☐	*If yes, provide details.*
12. Is your organization or any officer, director, or employee presently listed by any government agency as debarred, suspended, proposed for debarment, or otherwise ineligible for government procurement programs (as applicable)?	Yes ☐ No ☐	*If yes, provide details.*
13. Does your organization intend to use any sub-contractors in performing the services?	Yes ☐ No ☐	*If yes, provide details.*
14. Are you aware of, or do you have reason to believe that there have been, any past or current allegations of bribery or corruption, convictions or prosecutions involving your organization, your directors, your officers or employees and/or any third parties that you intend to engage with to perform the contract with [*insert name of relevant **ACX Group** company*] (as applicable)?	Yes ☐ No ☐	*If yes, provide details.*

15. Are you aware of, or do you have reason to believe that there are, any conflicts of interest involving your organization, its directors, officers and/or employees on the one hand and [*insert name of relevant* ***ACX Group*** *company*] and its affiliates and/or any of their personnel on the other (as applicable)?	Yes ☐ No ☐	*If yes, provide details.*
16. Please provide the names of any other entities through which you do business (if applicable).		*To be provided.*
17. Have you taken specific steps to address the requirements of the U.S. Foreign Corrupt Practices Act 1977 and/or any other relevant bribery or corruption laws (e.g. the creation of an anti-bribery policy, and training on the same to personnel)?	Yes ☐ No ☐	*If yes, provide details.*
18. Please confirm that you have been provided with, read, understood, and agree to abide by ACX's Supplier Code of Conduct whilst undertaking any activities with, or on behalf of, [*insert name of relevant* ***ACX Group*** *company*].	Yes ☐ No ☐	*If no, please confirm why not.*
19. Is your organization and/or any of its owners, **Directors** or officers a "public official"? For these purposes, the term "public official" includes (a) a government or government agency, and any officer or employee thereof; (b) any person holding a legislative, administrative or judicial position of any kind (whether appointed or elected); (c) a government-owned or government-controlled corporation; (d) a political party, political officials or candidate for political office; or (e) a public international organization (e.g. the UN) or any officer, employee or agent thereof.	Yes ☐ No ☐	*If yes, please describe in what capacity.*
20. Will your organization deal with any "public officials" for on behalf of, or for the benefit of, the [*insert name of relevant* ***ACX Group*** *company*] in	Yes ☐ No ☐	*If yes, provide details.*

	connection with the fulfilment of the contract?		
21.	[*Please provide contact details of at least two persons who may be contacted for a reference.*]	*Reference 1: Name and address.* *Reference 2: Name and address.*	

On behalf of the **Business Partner**, I declare and certify that the information provided in this information form is true and correct. I understand that [*insert name of relevant **ACX Group** company*] will rely on the above information in determining whether to enter into any arrangement with the **Business Partner** and that any false information can be grounds for termination of any relationship or agreement between us.

Signed by:	**Date:**	
Name:		
Title:		

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APPENDIX 2

INFORMATION CHECKLIST

You must record the steps you have taken as part of "Know Your Business Partners". You should fill out this form to record the information you have obtained.

Questions	Information Obtained
1. Have you obtained key information from your potential **Business Partner**, including: • company name, parent company details (if applicable), company registration number, tax number, and website URL; • registered office address and head office address (if applicable); • a copy of the certificate of incorporation (if applicable); • an official extract of the register of companies (or equivalent) (if applicable); • the article of association of the company (if applicable); • names of **Directors** (if applicable); • contact details of the person who is your single point of contact; • the list of people authorized to sign on behalf of the company and corporate documents/powers of attorney confirming those rights (if applicable); • the last two years' worth of financial statements and audit reports (cash flow, balance sheet, and profit & loss account); • payment address/purchase ordering address if different to head office address; • payment details, including the full name and address of the **Business Partner**'s bank, as well as their account details; and • a confirmation on behalf of the **Business Partner** that all the information required above is correct and accurate.	

2. Have you verified the true identity of the **Business Partner** using reliable and independent sources, documents, data, or information? Include the certified copy of your **Business Partner's** passport or the passport of a **Director** of your **Business Partner** if your **Business Partner** is a company.	
3. If your **Business Partner** is a company, have you identified and verified the beneficial owners of **Business Partner** who have more than a 10% ownership interest in your **Business Partner**?	
4. Do you know the nature and history of the **Business Partner**'s activities?	
5. Have you identified your **Business Partner**'s source or use of funds?	
6. Do you have details of the **Business Partner**'s **Directors** and officers (e.g. CEO and CFO)?	
7. Do you know the key jurisdictions which will be linked to the performance of the contract set to be entered into between the **ACX Group** and the **Business Partner** (e.g. sale routes; delivery locations; jurisdiction of incorporation of contracting parties; jurisdictions where the Business Partner operates etc.)?	
8. Have you checked whether your **Business Partner** has any links to a **Sanctioned Country** or a **Sanctioned Person**, and have you carried out **Sanctions Screening**?	
9. Does the **Business Partner** intend to use any sub-contractors in performing the services? Have you received sufficient information about these sub-contractors?	
10. Are you aware of, or do you have reason to believe that there have been, any past or current allegations of **Bribery** or **Corruption**, convictions or prosecutions involving the **Business Partner**'s organization, board, officers or	

employees and/or any third parties that they intend to engage to perform the contract with or for the **ACX Group**?	
11. Are you aware of, or do you have reason to believe that there are, any conflicts of interest between the **ACX** and the **Business Partner** if they are engaged?	
12. Has the **Business Partner** provided details of how they manage bribery and corruption-related risks?	
13. Has the **Business Partner** agreed to abide by the **ACX Group**'s **Supplier Code of Conduct** whilst undertaking any activities with, or on behalf of, the **ACX Group**?	
14. Is the Company and/or any of its owners, **Directors** or officers a "public official"? Will the **Business Partner** deal with any "public officials" for on behalf of, or for the benefit of, the **ACX Group** in connection with the fulfilment of the contract?	
15. Are you aware of anything unusual, suspicious or otherwise different about the potential **Business Partner** and/or the underlying transaction that could give rise to **Sanctions**, **Money Laundering**, **Terrorist Financing**, **Fraud**, **Bribery** and/or **Corruption**-related concerns?	
16. Have you received references?	
17. Have you run a credit record check on the **Business Partner**?	
18. Summary of any red flags/concerns	
19. Decision to proceed	

Signed by: (by ACX Group Personnel)	**Date:**	

Name:

Department:

Note: retain a copy of this form and the supporting documentation in the relevant **Books and Records**.

APPENDIX 3

CONTRACTUAL REQUIREMENTS

The following are the required contractual protections that must be included in all of the **ACX Group**'s contracts with its **Business Partners**.

Any contracts that contain terms that materially differ from those set out in this Appendix 3 must not be signed or agreed without the **Compliance Officer**'s prior written approval.

***

1. [Business Partner] acknowledges that [DC Development Chennai Private Limited and each of its subsidiary companies (the Group)] has a zero tolerance of bribery, corruption, fraud and money laundering.

ANTI-BRIBERY AND CORRUPTION

2. In its performance of this [Agreement], the [Business Partner] undertakes that it shall, and shall ensure that its directors, officers, employees, affiliates and any other person acting on its behalf or at its direction shall: (a) comply with all applicable laws, regulations and sanctions relating to anti-bribery, anti-corruption and anti-money laundering, including but not limited to the U.S. Foreign Corrupt Practices Act of 1977 (as amended), the Indian Prevention of Corruption Act, 1988 and the Indian Prevention of Money Laundering Act, 2002 (**ABAC and AML Laws**); (b) not make, offer to make, promise to make or authorise the payment or giving of, or request, agree to receive or accept, directly or indirectly, any: (A) bribe, influence payment, facilitation payment, kickback, or similarly corrupt payment; or (B) other unlawful payment or gift of money or anything of value prohibited under any applicable law or regulation; and (c) not engage in any activity, practice or conduct which may result in any member of the Group incurring any liability or harm to its reputation in connection with any bribery, corruption or money laundering-related matters.

3. The [Business Partner] undertakes that it shall have and maintain in place throughout the term of this [Agreement] effective, adequate and proportionate anti-bribery and anti-money laundering policies and procedures designed to ensure its compliance with clause [2] above.

4. The [Business Partner] undertakes that it shall immediately provide to the [Group] upon request all information necessary to enable the [Group] to satisfy itself that the [Business Partner] has effective anti-bribery and corruption and anti-money laundering policies and procedures in place.

5. The [Business Partner] shall, and shall ensure that any person acting on its behalf or at its direction shall, maintain complete and accurate accounting records of any payments made in connection with this [Agreement], and shall make such records available for inspection from time to time at the reasonable request of the [Group] and/or the [Group's] auditors or other advisers.

6. The [Business Partner] represents and warrants that all of the information that it has provided to the [Group] pursuant to the [Group's] due diligence processes in relation to bribery and corruption-related matters and "know your customer" checks has been comprehensive and accurate.

7. The [Business Partner] represents and warrants that neither it, nor any of it directors, officers, employees, affiliates, nor, to the best of its knowledge, any persons acting on its behalf or at its direction is (a) in, or ever has been in, violation of any ABAC and AML Laws, or (b) subject to any investigation, enquiry, proceeding or other legal action relating to any actual or alleged violations of any ABAC and AML Laws.

8. The [Business Partner] shall co-operate fully with any investigation or enquiry by or on behalf of the [Group] or any governmental, regulatory or other body in relation to any allegation or suspicion of any offence under any ABAC and AML Law.

9. The [Business Partner] shall immediately notify the [Group] and provide details in writing of any (a) investigation, enquiry, proceeding or other legal action by or on behalf of the [Business Partner] or any governmental, regulatory or other body in relation to any allegation or suspicion of any offence under any laws and/or regulations relating to bribery and/or corruption and/or money laundering matters; and (b) any breach of any of clauses [2]-[8] above.

SUPPLIER CODE OF CONDUCT

10. The [Business Partner] acknowledges that it received a copy of the [Group's] Supplier Code of Conduct.

11. The [Business Partner] undertakes (a) to act in accordance with the terms of the [Group's] Supplier Code of Conduct (as amended, substituted or replaced from time to time), and (b) to certify to the [Group] on an annual basis that it is in compliance with the terms of the [Group's] Supplier Code of Conduct (as amended, substituted or replaced from time to time).

12. The [Business Partner] represents and warrants that it has implemented sufficient internal systems and controls to ensure compliance with the [Group's] Supplier Code of Conduct.

13. The [Business Partner] undertakes that it shall immediately provide to the [Group] upon request all information necessary to enable the [Group] to satisfy itself that the [Business Partner] has sufficient internal systems and controls to ensure compliance with the [Group's] Supplier Code of Conduct.

14. The [Business Partner] shall immediately notify the [Group] and provide details in writing of any breach of (a) the terms of the Supplier Code of Conduct, and (b) any of clauses [10]-[13] above.

15. The [Business Partner] shall co-operate fully with any investigation or enquiry by or on behalf of the [Group] in relation to any actual or alleged breaches of the Supplier Code of Conduct.

SANCTIONS

16. The [Business Partner] represents and warrants that neither it, nor any of its directors, officers, employees, affiliates, nor, to the best of its knowledge, any other persons acting on its behalf or at its direction:

    (a) are subject to any investigation, enquiry, proceeding or other legal action relating to any actual or alleged violations of any Sanctions or relating to any Sanctioned Person;

    (b) are not in violation of, and have never violated, any applicable Sanctions;

    (c) are not, and have never been, a Sanctioned Person;

    (d) are not engaged in any transactions or conduct that is likely to result in them or any other person becoming a Sanctioned Person;

    (e) have not conducted and are not conducting any business dealings or activities with or for the benefit of, or are otherwise involved in any business in or with, any Sanctioned Country or with any Sanctioned Person; and

    (f) are not causing, and have not caused, any other person to be in violation of any Sanctions.

17. The [Business Partner] undertakes that in relation to its performance of this [Agreement] it shall (a) comply with applicable Sanctions, (b) not engage in any transactions or conduct that is likely to result in it or any other person becoming a Sanctioned Person, and (c) not conduct any business dealings or activities with or for the benefit of, or are otherwise involved in any business in or with, any Sanctioned Country or with any Sanctioned Person.

18. The [Business Partner] shall immediately notify the Group and provide details in writing of any (a) investigation, enquiry, proceeding or other legal action by or on behalf of the [Business Partner] or any governmental, regulatory or other body in relation to any allegation or suspicion of any offence under any laws and/or regulations relating to Sanctions matters, and (b) any breach of any of clauses [16]-[18] above.

19. The [Business Partner] shall co-operate fully with any investigation or enquiry by or on behalf of the Group or any governmental, regulatory or other body in relation to any allegation or suspicion of any offence related to Sanctions.

20. For the purposes of clauses [16]-[19] the following definitions apply:

(a) **Sanctions** means any trade, economic or financial sanctions laws, regulations, embargoes, and restrictive measures administered, enacted or enforced by the United Nations, the United States, the European Union, the United Kingdom and the Republic of India;

(b) **Sanctioned Countries** means countries and/or territories which are subject to comprehensive country- and/or territory-wide Sanctions; and

(c) **Sanctioned Persons** means persons, entities or any other parties:

(i) located, domiciled, resident or incorporated in sanctioned countries;

(ii) targeted by any Sanctions administrated by the United Nations, the United States, the European Union, the United Kingdom, the Republic of India and/or any other applicable country; and/or

(iii) owned or controlled by or affiliated with persons, entities or any other parties as referred to in (i) and (ii).

AUDIT RIGHTS

21. In relation to the [Business Partner's] performance of this [Agreement] and its business with [the Group], the [Business Partner] shall until five years after the expiry or termination of this [Agreement]:

(a) maintain full, systematic and accurate documents, records and accounts, complying where appropriate with generally accepted and applicable accounting principles and in such form and detail as will clearly identify all relevant charges and costs, and the bases thereof, in relation to the goods and services provided by itself or its directors, officers, employees, affiliates or any persons acting on its behalf or at its direction;

(b) permit the [Group] and/or its designated representatives and advisers to audit, inspect and make copies of any documents, records or accounts (in all cases whether electronic or otherwise) held by the [Business Partner] in relation to itself or its directors, officers, employees, affiliates or any persons acting on its behalf or at its direction; and

(c) ensure that any persons acting on its behalf or at its direction undertake to comply with clause [21] (a) and (b) above.

***

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APPENDIX 4

EDGECONNEX TRUSTED SUPPLIERS

Vendor
Burr (BCEI)
Burr Computer Environments Spain, S.L.
DataSite, Inc
FG Wilson Engineering (Dublin) Ltd
FINNING
Grainger
IES
M+L Manufacturing LTD
Pathema BV
Precision S.A.
Resource Mangement Associates
Rhona S.A.
Salute Inc
ServiceMaster
Vertiv
Waste Management
Winthrop Engineering and Contracting Limited

APPENDIX 5

ADANI TRUSTED SUPPLIERS

Each supplier who has provided services in relation to the Chennai Data Center pursuant to contracts, agreements or arrangements which have been Fairly Disclosed in the Due Diligence Material (as such terms are defined in the Joint Venture Agreement).