



CODE OF CONDUCT

Version Number: 7.10

Code of Conduct

1. Objective

In this highly competitive global marketplace, successful companies are defined not only by what they make and sell, but also by who they are and what they stand for. AGC Networks' commitment to ethical behavior and doing business with integrity are at the heart of our corporate character.

This Code of Conduct, provides information about the standards of integrity that AGC Networks' requires all directors, officers and employees to follow. It does not address every situation or set forth every rule, nor is it a substitute for the responsibility of every person to exercise good judgment.

This Code of Conduct is not a contract of employment and does not create any contractual rights of any kind between AGC Networks' and its directors, officers or employees or between AGC Networks' and third parties.

AGC Networks' directors, officers and employees should comply with all applicable laws. This Code of Conduct is intended for the directors, officers and employees of AGC Networks'. Failure to conform to the Code of Conduct should be considered as a potential basis for disciplinary action against such defaulting individuals. Besides this, the individual may also be liable under the law currently in force.

AGC Networks', at its sole discretion, may modify the terms of Code of Conduct, as well as its related policies and procedures, at any time. Such modifications shall immediately become effective with respect to all directors, officers and employees.

2. Definition

2.1 Our Values

In this highly competitive global marketplace, successful companies are defined not only by what they make and sell, but also by who they are and what they stand for. AGC Networks' commitment to ethical behavior and doing business with integrity are the heart of our corporate character. The following set of values serves as a daily guide to operating with integrity in this complex environment in which we do business:

- Will to Win
- Integrity & Fairness
- Responsiveness & Collaboration
- Empowerment & Accountability
- Continuous improvement
- Innovation
- Differentiation.

AGC Networks' values, shape the behavior and decisions of all AGC Networks' directors, officers and employees, and we continue to define and refine our values as our company grows. Our values apply to the way we deal with our customers, our partners, our suppliers, the communities in which we work and live and – most of all – one another. We recognize that integrity and customer satisfaction go hand in hand.

Among other things, the Code of Conduct requires that we behave in law-abiding and ethical ways, that we comply with our corporate policies in all our business relationships, dealings and activities, and that we share these expectations with our business partners, contractors, vendors and consultants. The Code of Conduct should be followed even if the violation of the Code is to AGC Networks' advantage.

The Code of Conduct touches every aspect of our lives at AGC Networks:

- Our relationships with customers and suppliers;
- Our relationships with competitors;
- Our relationships with colleagues;
- Our commitment to promoting the interests of AGC Networks' and safeguarding the assets of AGC Networks';
- Our relationships with the broader community; and
- Our respect for and adherence to the laws of the country in which we operate

Failure to comply with this Code of Conduct and other company policies may result in disciplinary action, up to and including dismissal, besides legal consequences, if any.

2.2 Customers & Suppliers

- Customers - Committed to Maintaining Customers' Trust

- Truthful and Accurate Marketing

AGC Networks' people compete vigorously, but fairly and ethically. It is our policy not to misrepresent our products or capabilities, even if it means losing a sale. Where silence about a fact could mislead a customer, it is our policy to disclose the information. AGC Networks' people communicate clearly and precisely so that customers understand the terms of our contracts, including schedules, prices and responsibilities.

To maintain our customers' hard-won trust, our advertisements and other communications must always accurately and fairly describe our products. Deceptive advertising would be a serious disservice to our customers and could hurt AGC Networks' reputation and good name it has earned for itself in the marketplace.

- Commercial Bribery

It is our policy to compete for business fairly and on the merits of AGC Networks' products and services, as well as the skill of our employees. Commercial bribery

violates AGC Networks' policy as well as the laws of the land. Any bribe or improper payment by an employee or an AGC Networks' agent or representative to AGC Networks' customers or suppliers could subject the company employee to severe discipline, including possible termination, and to possible criminal prosecution. Similarly, accepting a bribe, improper payment or benefit is prohibited.

- Dealing with Government Officials and Employees

It is AGC Networks' policy to comply fully with applicable laws and regulations concerning contacts and dealings with government officials and employees. Officers and employees should avoid even the appearance of improper conduct when dealing with government officials and employees.

Activities that might be appropriate when working with private sector customers may be improper and even illegal when dealing with government employees. The same caution should be used when providing goods and services to a customer who, in turn, will deliver the product or service to a government end-user.

Officers and employees may not entertain or provide anything of value to government officials unless done in strict conformity with applicable law and unless AGC Networks' Ethics Counselor is consulted.

The directors, officers, employees, agents and other representatives of AGC Networks' are prohibited from offering, promising or providing an improper payment or benefit, directly or indirectly (i.e., through intermediaries), to a government official, political party or political party official or candidate, in order to obtain or retain business for AGC Networks'. For purposes of this policy, a "government official" includes any officer or employee of, or any person acting for or on behalf of, any government or department or agency thereof, or any public international organization. Directors, officers, employees and agents acting on behalf of the company must comply with laws and regulations that prohibit or restrict the providing of hospitality, gifts or entertainment to government officials.

The Ethics Counselor can assist you in determining whether your activities are covered by the laws and special rules applicable to dealings with government officials. You are encouraged to contact the Ethics Counselor if you learn of a violation of these laws or have questions concerning compliance with them.

- Suppliers – Based on Merit

- Select Suppliers Solely on their Ability to Help AGC Networks' Meet its Business Objectives

It is our policy to choose our suppliers based on merit, considering, among other things, price, quality, delivery capability and reputation for service and integrity, not on the condition that they purchase goods or services from AGC Networks'.

- Selecting Agents, Consultants and Other Representatives

It is AGC Networks' policy to require agents, consultants and other third parties representing the company to perform in compliance with applicable laws and to conduct their business in a manner consistent with the principles in this Code of Conduct. Agents, consultants and representatives cannot do indirectly what AGC Networks' directors, officers and employees are legally prohibited from doing directly. Therefore, if you know or suspect that any agent, consultant or representative has conducted or will conduct business for or on behalf of AGC Networks' in an unethical or illegal manner, contact your supervisor or Ethics Counselor immediately.

2.3 Competitors

- Our Competitors - Our Marketplace Behavior is Aggressive, Fair and Ethical
 - Do Not Engage in Illegal, Unethical or Anti-Competitive Practices to Promote AGC Networks' Sales

In India, there are laws designed to benefit customers by promoting competition. In particular, these laws are intended to make certain that customer choices in the marketplace are not encumbered by improper agreements or other improper conduct that would affect price, restrict volumes produced or reduce the variety of products or services otherwise available to customers.

You should keep in mind that the obligation to avoid scrupulously even an appearance of impropriety applies in business settings as well as to communications with competitors in casual social settings (golf games, civic events, etc.). There are no off-the-record discussions with competitors. In addition, in many cases a supplier in one market may be a competitor in another. Conversations that are wholly appropriate in the context of a supplier relationship may be inappropriate when discussions shift to issues relating to areas of competition.

- Employ Only Ethical Means of Obtaining Information About Our Competitors

Competitive Information Gathering

Gathering information about competitors, when done properly, is a legitimate business activity. It enhances our knowledge of the marketplaces in which we sell and helps us understand and meet customer needs. Competitive information, however, should not be obtained, directly or indirectly, by improper means, such as: misappropriating trade secrets or other confidential information; bribery; inducing someone to breach a nondisclosure agreement; making improper requests of a competitor or customer; using material from an unknown or questionable source; or by using deceit or trickery. Improperly collecting or using competitive information may subject AGC Networks' and the individuals involved to lawsuits or criminal

penalties, up to and including imprisonment. If we retain consultants to gather competitive information on our behalf, the same rules apply.

The above does not preclude AGC Networks' to use any information developed for a customer/s like Solutions or any differentiators which would enhance the competitiveness of the Company.

2.4 Our Colleagues

- We Recognize and Respect the Diversity of our Colleagues and Have A Strongly Enforced Policy for Acts or Practices of Discrimination or Harassment

AGC Networks' is committed to providing a work environment that nurtures each employee as an individual and an important member of the culturally diverse, AGC Networks' team. In keeping with this commitment and our value of mutual respect, AGC Networks' is committed to providing a work environment free from discrimination based on race, colour, religion, national origin, sex, age, disability, sexual preference or orientation, marital status or any other unlawful factor. This means that we comply with applicable rules and regulations, and we do not discriminate unlawfully in any aspect of employment, including recruiting, hiring, compensation, promotion or termination. It also means that AGC Networks' does not permit conduct that creates an intimidating, hostile or offensive work environment. This conduct includes, but is not limited to: racist, sexist, ethnic comments or jokes; sexual advances or inappropriate physical contact; or sexually oriented gestures, pictures, jokes or statements.

If you believe that you are the victim of discriminatory or harassing conduct or you have witnessed such conduct directed at one of your colleagues, you are encouraged to report that conduct to your supervisor or, if that is not appropriate, contact the Ethics Counselor. All complaints made in good faith will be investigated promptly and without reprisal to the person initiating the investigation. Therefore, it is imperative that you report all such conduct as soon as possible. To the extent possible and consistent with AGC Networks' obligations under law, AGC Networks' will maintain the confidentiality of anyone reporting a complaint. After an investigation is completed, disciplinary action, if appropriate, will be taken up to and including termination of persons found to have engaged in prohibited discriminatory or harassing conduct. An employee will not post, publish or submit any information related to the Company, its business partners, contractors, vendors, consultants, other employees, etc. on any social / news media which is derogatory or defamatory or is in the nature of creating a conflict.

- We Respect the Privacy of Employee Records

AGC Networks' recognizes that privacy is important to each of us. AGC Networks' therefore limits access to and knowledge of employee records to people who need the information for legitimate purposes.

If you have access to employee records or personnel information about co-workers, take precautions to ensure it isn't misused or disclosed improperly. You should not disclose such information without the authorization of a member of the HR (PE Dept.)

- We Work to Ensure a Safe Work Environment

AGC Networks' is committed to making the work environment safe and healthy for its employees and others and to complying with all applicable laws and regulations relating to safety and health in the workplace. It is also our policy to comply with all applicable regulations and policies relating to safe work environment. In day-to-day operations, AGC Networks' is committed to integrating safety, health, use, maintenance and service of products.

- Illegal Drugs Have No Place at AGC Networks'

AGC Networks' is committed to a drug-free workplace. The misuse of drugs, both legal and illegal, interferes with a safe, healthy and productive work environment and is prohibited. Specifically, AGC Networks' prohibits the use, possession, distribution or sale of illegal drugs by its directors, officers and employees. Furthermore, no director, officer or employee may conduct AGC Networks' business while under the influence of drugs or alcohol.

2.5 Promoting AGC Networks' Interests and Protecting its Assets

- Conflict of Interest

AGC Networks' policy on conflicts of interest requires directors, officers and employees to avoid situations in which their personal interests might conflict, or appear to conflict, with the interests of AGC Networks'. Conflicts of interest may arise in many types of situations, such as when an individual's financial or other outside interests produce conflicting loyalties, interfere with job performance, or are adverse to the interests of AGC Networks'. The following information should serve as a guide to potential conflict of interest situations. An employee or prospective candidate/employee should declare his or her family relationship with an existing employee or a prospective candidate/employee of the Company. Family, for this purpose, would include the spouse, children, parents, brother and sister of the individual.

It is AGC Networks' policy that officers and employees do not:

- Influence, either directly or indirectly, AGC Networks' dealings with any customer, supplier or channel partner with whom you have a personal, familial or financial relationship;
- Work for, represent or favor for personal reasons, a customer, supplier or channel partner in its dealings with AGC Networks';
- Enter into unauthorized business relationships with competitors.

Accordingly, officers and employees may not own a competing business or assist any unauthorized person outside AGC Networks', including family or friends, in the planning, design, manufacture, sale, purchase, installation or maintenance of products that compete or could compete with AGC Networks' products or any work performed by AGC Networks';

- Accept any "friends and family" stock or stock option grants or receive compensation in connection with serving on an "advisory board" from a supplier, customer or channel partner with whom you conduct business on behalf of AGC Networks';
- Receive securities from any underwriter or other financial institution (e.g., receive an allocation of shares of stock in a public offering conducted by another company) in connection with or in exchange for AGC Networks' use of that underwriter or financial institution for investment banking or other services.

This prohibition applies not only to officers and employees, but also to directors;

- Have a financial interest in privately-held suppliers, customers or channel partners with whom you conduct (or can reasonably expect to conduct) business on behalf of AGC Networks';
- Use AGC Networks' name, information, property, time or other resources to perform
- Outside activities such as a second job or volunteer, political or community activities not specifically sponsored or approved by the company. These activities must always be kept separate from your duties for AGC Networks'; or
- Accept a position on a Board of Directors without referring to and getting approval of the Board of Directors of AGC Networks'.

As noted, conflicts of interest may arise in a variety of situations, some of which involve family members. It is AGC Networks' policy that AGC Networks' employees must avoid not only financial relationships or other situations between themselves and other businesses that could result in conflicts of interest, but also circumstances in which their immediate family members are involved in such financial relationships or situations. This does not mean that an employee's family members are prohibited from being employed by one of AGC Networks' customers, competitors or suppliers. It does mean, however, that the employee must refrain from transacting AGC Networks' business with those family members until he or she raises the issue with his or her supervisor and Ethics Counselor, and receives appropriate approvals, as detailed below.

Because this Code of Conduct cannot cover every possibility, employees should raise questions about potential conflicts of interest with their supervisor or Ethics Counselor. Before proceeding with an activity that may create a conflict of interest, an employee must obtain written approval from his or her supervisor and Ethics Counselor. Also, if circumstances change, either with respect to AGC Networks' or an employee's outside interest, and such circumstances create a conflict of interest, the employee may be required to cease the outside business interest or activity. Each situation will be

reviewed by the company and a determination shall be made as to whether a conflict of interest exists or may arise from such a situation.

Detailed policy is outlined in the 'Conflict of Interest Policy' and employees are expected to adhere to it.

- Gifts and Entertainment

It is AGC Networks' policy that directors, officers and employees should not seek, accept or provide, directly or indirectly, gifts, entertainment or other favors of the type or amount that go beyond common courtesies consistent with ethical and accepted business practices. AGC Networks' expects its directors, officers, employees and agents to avoid even the appearance of a conflict of interest. Accordingly, cash payments are strictly prohibited.

As a general rule, you can accept a gift from non-governmental customers, suppliers or business partners if it's unsolicited, inexpensive and not given to influence your judgment. Otherwise, you should decline the gift and explain AGC Networks' policy to the gift-giver. Employees should consult their supervisor / Ethics Counselor if there is any question about a gift.

Employees may provide reasonable (not lavish) entertainment and meals to non-governmental customers, suppliers or other business partners, provided that the entertainment is related to a proper business purpose, that the entertainment is not being offered to influence the recipient's business decision, and that such entertainment is permitted under applicable laws, regulations, and rules. Similarly, you should consult your supervisor before accepting an invitation for entertainment that seems lavish or excessive.

It is AGC Networks' policy that employees and agents should never provide government officials with gifts, entertainment or meals, or cover travel-related expenses of such officials, without satisfying all applicable company policies and procedures for such payments and consulting with AGC Networks' Ethics Counselor. Improper payments or gifts provided to government officials in order to obtain or retain business for AGC Networks' are strictly prohibited.

Employees should contact the Ethics Counselor for further guidance on any specific query.

- Report Financial Information Accurately and in a Timely Manner

It is AGC Networks' policy that there be full, fair, accurate, complete, objective, timely and understandable disclosure in all reports and documents that AGC Networks' files with, or submits to, the regulatory authorities, and in other public communications made by AGC Networks'. This standard of integrity applies to reports and documents that are used for internal purposes as well. These obligations apply to the Managing

Director, the Chief Financial Officer, and any other employee with any responsibility for the preparation and filing of such reports and documents, including drafting, reviewing, and signing or certifying the information contained in those reports and documents.

- Internal Controls

In addition to the above policy, AGC Networks' maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (1) transactions are executed in accordance with management's general or specific authorization (see AGC Networks' Schedule of Authorizations for more information); (2) transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles; and (3) transactions are recorded as necessary to maintain accountability for assets. It is our policy that documents not be falsified.

- Side Letters

There should be no undocumented or improperly approved side agreements with vendors or customers. For example, if a customer's obligation to pay is contingent, that contingency should be set forth in writing. All side agreements to a written contract should be referenced in the contract. Shipping documentation should accurately reflect the date of shipment and the location. Documentation should clearly indicate if AGC Networks' products are being shipped to a location other than the customer's place of business or another site specified by the customers. The documentation must be provided to the appropriate recipient in a timely fashion. Individuals who do not comply with these requirements may be disciplined, up to and including dismissal.

Questions about requirements for financial reporting, including revenue recognition rules, may be directed to the Finance Dept.

- Obtain Proper Authorization Before Entering Into Commitments on Behalf of AGC Networks'

AGC Networks' empowers its employees to enter into different types of commitments on behalf of the company. However, the Schedule of Authorizations, should be checked before signing any document on behalf of AGC Networks'. Remember, the obligation to check is yours; our suppliers and customers are not required to know if you are empowered to sign a given document.

- Authorization to sign contracts/ agreements during service of notice period

After submitting resignation and during the service of notice period, an employee is not authorized to sign any agreements/ contracts on behalf of the organization without written consent of his immediate supervisor. Any contract signed by the employee while serving notice period, after resignation without written consent of his immediate

supervisor, will not be binding on the organization and employee will be solely responsible for the consequences arising out of the same.

- Safeguard AGC Networks' Funds and Property

We are all responsible for safeguarding and making proper and efficient use of company funds and property by following procedures to prevent their loss, theft or unauthorized use. Company funds and property include: company time; cash, checks, drafts and charge cards; documents and information; land and buildings; records; vehicles; equipment, including fax machines, copiers, and telephones; computer hardware, software, e-mail and Internet access; scrap and obsolete equipment; and all other funds and property. The requisite Security procedures should be followed to protect company computers, networks and the data they contain against unauthorized access, use, modification, disclosure or destruction.

Here are some ways to protect company funds and property:

- Make sure expenditures are for legitimate business purposes and in accordance with corporate policies;
- Keep accurate and complete records of funds spent; and
- Use corporate communication facilities only for business purposes or as specified in company instructions.

Actual or suspected loss, damage, misuse, theft, embezzlement or destruction of company funds or property should be reported immediately to the Ethics Counselor. Stealing company funds or property or otherwise violating this policy will result in discipline, up to and including dismissal and / or legal action. The company may also refer the matter to the government authorities for prosecution and seek restitution and other available remedies against violators of this policy.

The Directors, Officers and employees of AGC Networks' will not mortgage / lien or otherwise create any charges / encumbrances on any of the assets / goods / property of AGC Networks' and will not, under any circumstances, pass off those assets / goods / property as his / her own.

- Use AGC Networks'-Provided Internet and E-Mail Access Responsibly

Internet and e-mail access and usage are provided to AGC Networks' employees primarily for company business use. Like your computer, any software and other technology you have access to in order to perform your job, as well as messages sent and/or received on them, are company property. Non-business use of these resources must be governed by good judgment and must be limited.

Management can limit non-business usage if it interferes with the productivity of individual employees or the overall availability of network and computing resources. If you are unsure whether your Internet or e-mail usage is appropriate, you should discuss this matter with your supervisor.

Use of AGC Networks' electronic resources, whether in the office or at home, is not private. The company has the right to monitor individual use of network services, including visits to websites and individual e-mail, at the company's sole discretion and without notice. Such monitoring may extend to individuals using their personal computers to access the AGC Networks' network (for example, through AGC Networks' remote access). The company may access, retrieve, read, delete and/or disclose all messages sent, received or stored via or on these systems.

- Never Utilize AGC Networks' Computing and Networking Resources to Access or Disseminate Sexually Explicit Material or Other Content Inconsistent with AGC Networks' Values

AGC Networks' computers and network resources should never be used in any way that is disruptive or offensive to others or to access, download or disseminate:

- Sexually explicit content including images, messages or cartoons;
- Any conversation that contains or refers to ethnic slurs, racial epithets or anything that may be construed as harassment or disparagement of others based on race, colour, religion, national origin, sex, age, disability, sexual preference or orientation, marital status or any other unlawful factor;
- Slanderous/libelous content;
- Threatening or harassing messages or chain letters;
- Content of an illegal nature, such as software that you are not licensed to use; or
- Other content that could be construed as hostile or inconsistent with AGC Networks' values.

Those who use AGC Networks' resources to access, download or disseminate any such material or content are subject to discipline, up to and including dismissal. Employees who question whether a particular site is prohibited should check with their supervisor / IT Dept.

- AGC Networks' Intellectual Property
 - Protect AGC Networks' Intellectual Property Assets Such as Copyrights, Trademarks, Patents and Trade Secrets.

One of AGC Networks' important obligations to its shareholders is to safeguard AGC Networks' assets, and it is in AGC Networks' best interest to do so. This means that in addition to protecting AGC Networks' physical property, we must safeguard its intellectual property such as proprietary information, trademarks, patents, copyrights and goodwill.

Intellectual property developed by AGC Networks' employees within the scope of their employment – even if developed on their own time – is the sole and exclusive property of AGC Networks'. You must maintain the confidentiality of

such intellectual property at all times. The use of the intellectual property for non-AGC Networks' purposes without the express written consent of AGC Networks' is not permitted.

- Safeguard the Confidentiality of AGC Networks' Proprietary Information

In today's highly competitive, global marketplace, protecting AGC Networks' proprietary information and other intellectual property can mean the difference between success and failure. Proprietary information is information or knowledge that AGC Networks' has determined should not be disclosed to others, except as required by law or permitted by company policy, because doing so could disadvantage AGC Networks' competitively or financially; because the information could violate the privacy rights of employees, customers, suppliers, channel partners, joint venture partners or AGC Networks'; or because the information belongs to others and we have agreed to keep it private. When there is a legitimate business need to disclose such information outside AGC Networks' or where disclosure is sought by legal process, a nondisclosure agreement should be executed with the third party receiving the information. Provided that, AGC's customer related information would not be shared unless there is an express written approval / consent from AGC. Further, AGC Networks' confidential or proprietary information shall not be disclosed, even after your employment with AGC Networks' ceases.

Proprietary and confidential information includes, but is not limited to, information about:

- AGC Networks' research and development, such as inventions, patent applications (e.g., patents which have not been issued yet or have not been published), and engineering and laboratory notebooks;
- Employee records;
- Confidential manufacturing processes or know-how;
- Business strategies, business results, unannounced products, marketing plans, pricing and financial data;
- Non-public information about products, including hardware and software specifications and designs;
- Confidential organizational information including personnel information such as salaries, job assignments and performance appraisal results; and
- AGC's customer related information;

Ensure that proprietary information is protected from theft, unauthorized disclosure or inappropriate use. Always store such information in a safe place and follow security procedures for the computer systems you use. In addition, use common sense to help prevent accidental disclosure of proprietary information. Remember that you can be overheard in public places such as airplanes, elevators and restaurants. Don't discuss AGC Networks' proprietary information with family or friends; they may not understand its significance and may inadvertently pass it to someone who shouldn't have it. Also, don't discuss it in on-line forums (public or private), including bulletin boards and chat rooms.

AGC Networks' proprietary or confidential information entrusted or shared with an employee must not be used in an unfair manner either directly or indirectly for pursuing any personal interest including but not limited to monetary or non-monetary claim against the Company.

- Do Not Use Intellectual Property Assets of Third Parties without Their Authorization

It is AGC Networks' policy to respect the intellectual property rights of others, such as copyrights, trademarks, service marks, patents and trade secrets. Before utilizing the intellectual property assets of others, obtain the necessary authorization. When entering into agreements to utilize the intellectual property of others, observe all the obligations contained in the agreements.

a. *Copyrighted Works*

Copyright laws protect the original expression in, among other things, written materials, software and works of art and music, and prohibit their unauthorized duplication, distribution, display and performance. This means that you may not reproduce, distribute or alter copyrighted materials from books, trade journals, computer software, magazines, etc., or utilize records, tapes, disks, or videotapes without permission of the copyright owner or its authorized agents.

b. *Software*

Software used in connection with AGC Networks' business must be properly licensed and used only in accordance with the terms of that license. Using unlicensed software in any manner could constitute copyright infringement. Unauthorized copying of software is a violation of copyright law and AGC Networks' policy.

- Protect the Goodwill Associated with the AGC Networks' Name and Trademark

AGC Networks' name and trademarks and service marks shall be used only in accordance with company instructions. You must ensure that the AGC Networks' name and other trademarks are not used to endorse third party products and services without authorization. For example, because of the considerable reputation and goodwill associated with the AGC Networks' name, many of our suppliers like to identify AGC Networks' as a customer. When suppliers or channel partners request permission to utilize AGC Networks' name or other trademark in advertising or a press release, the proposed use of the AGC Networks' name or mark should be reviewed for accuracy and compliance with usage guidelines, and a determination must be made as to whether such usage promotes AGC Networks' business interests. In addition, third party press releases should be reviewed by the appropriate persons in your organization and by AGC Networks' Media Relations.

- Publicly Speak on Behalf of AGC Networks' Only With the Authority to Do So

As a leading converged communication solutions provider company, AGC Networks' opinion on a host of issues is widely respected and often solicited. Comments made by identified AGC Networks' directors, officers, employees and contractors in a variety of contexts such as user groups, Standards bodies, trade shows, press interviews and even on-line chat rooms and newsgroups may be perceived by outsiders as representing "official" AGC Networks' positions.

Similarly, fax or e-mail communications in which AGC Networks' name appears on the cover sheet, in the letterhead, in a footer or in the employee's e-mail address may be viewed by the recipient as expressing AGC Networks' position, whether intended or not. As a result, AGC Networks' directors, officers, employees and agents acting on behalf of AGC Networks' should:

- Never speak on behalf of AGC Networks' unless authorized. Do not assume that your communications will not be attributed to you;
- Work with an AGC Networks' PR Officer to reply to all press inquiries and to review all public statements such as press releases;
- Be sensitive to situations in which your identity as an AGC Networks' director, officer or employee is known and may result in your being viewed as speaking on behalf of AGC Networks'-in those situations, you should make it very clear that the views you express are solely your own; and
- Never publicly disclose AGC Networks' confidential information or the confidential information of any third party when participating in external forums.

- Be Sensitive to Security Risks Resulting from Communications in Certain Environments and Take Appropriate Measures to Safeguard Those Communications

Technologies such as cellular telephony and e-mail have given us many new communications options. However, security vulnerabilities of these technologies also pose challenges for AGC Networks'. As a result, AGC Networks' directors, officers and employees should avoid communicating AGC Networks' proprietary information over cell phones in a manner that could be understood by outsiders. Be aware of your surroundings at all times. Avoid the use of speakerphones when possible and do not discuss company matters in public places, such as airplanes, restaurants or bars, or in restrooms, hallways, lobbies and elevators / lifts.

- Participating and Engaging on Social Platforms

Online social platforms such as blogs (e.g. Twitter), content communities (e.g. YouTube) and social networking sites (e.g. Facebook, LinkedIn etc.) are being increasingly adopted by people to engage and exchange their views and opinions with each other about their interests, opinions, hobbies and work. These individual interactions will be an important arena for organizational and individual development and the company is committed to advocate responsible involvement in this rapidly growing environment of relationship, learning and collaboration. Therefore, employees are expected to be aware of the following guidelines while participating in this sphere

of information, interaction and idea exchange on social media and other online mediums:

- The company has well established means of communicating publicly to the marketplace or to the general public; hence only officially designated employees have the authorization to speak on behalf of the company.
- Employees should refrain from discussing topics relevant to the organization, however in case they would like to share their views in capacity of 'Subject Matter Experts', employees should use their real name, be clear who they are, and identify that they work for the organization. If there is a vested interest in the discussion, then employees should be judicious in disclosing personal details.
- While identifying as an AGC Networks'employee in a social network, employees should ensure that the content associated with them is consistent with their work at the company. New joinees should update their social profiles to reflect the company's guidelines. The organization's logos or trademarks should not be used as a part of any postings, including identity on a site, unless approved to do so.
- Employees should speak in the first person, use their own voice and bring their own personality to the forefront while communicating in blogs and social media sites.
- While publishing content to any form of digital media, employees should make it clear that what they say is representative of their views and opinions and not necessarily the views and opinions of the company. The following standard disclaimer should be prominently displayed in one's blog: "The postings on this site are my own and don't necessarily represent the company's positions, strategies or opinions." If a site does not afford enough space to include the full disclaimer, then employees should be judicious in positioning their comments appropriately.
- Managers and executives should note that the standard disclaimer mentioned above does not exempt them from a special responsibility when participating in online environments. By virtue of their position, they must consider whether personal thoughts they publish may be misunderstood as expressing the organization's positions. Public forums are not the place to communicate company policies to employees.
- Proper respect should be shown for the laws governing copyright and fair use of copyrighted material owned by others, including the company's own copyrights and brands. Employees should not quote more than short excerpts of someone else's work and it is a good general blogging practice to link to others' work.
- Employees should be thoughtful of what they publish particularly on external platforms. Confidential or proprietary information related to the company, any other person or company should not be disclosed or used in any online social medium platform. For example, permission has to be sought before posting

someone's picture in a social network or publishing in a blog any conversation that was meant to be private.

- Employees should refrain from discussing sensitive topics related to the company even if a disclaimer is being used. For example, comments and speculations on the organization's future business performance (including upcoming quarters or future periods), business plans, unannounced strategies or prospects (including information about alliances), potential acquisitions or divestitures, similar matters involving company's competitors, legal or regulatory matters and other similar subjects could negatively affect the company.
- Clients, partners or suppliers should not be cited or referenced in any social media platform without their prior permission. It is acceptable to discuss general details about kinds of projects and to use non-identifying pseudonyms for a client (e.g., Client ABC) so long as the information provided does not make it easy for someone to identify the client or violate any non-disclosure or intellectual property agreements that may be in place with the client. Information such as travel plans, publishing details about current location or place of work on a particular day may inadvertently lead others to deduce information about clients, partners and suppliers. Employees should not publish anything that might allow inferences to be drawn that could embarrass or damage a client.
- Employees are expected to respect the audience and their co-workers while communicating in their personal blogs. Ethnic slurs, personal insults, obscenity, inflammatory topics such as politics and religion, etc. should be avoided. If the blog is hosted on a company owned property, proper prior approvals should be taken from the reporting manager. If the blog is self-hosted, best judgment should be used to make it clear that the views and opinions expressed are of self and do not represent the official views of the company. While it is fine to disagree, employees are expected not to use their external blog or other online social media to air the differences in an inappropriate manner.
- Company owned domains should be used in a way that adds value to business, helps employees and co-workers, clients and partners to do their jobs and solve problems, helps improve knowledge or skills, contributes directly or indirectly to the improvement of the organization's products, processes and policies, builds a sense of community and helps to promote the company's values. Though not directly business-related, background information about self, family or personal interests may be useful in helping establish a relationship; however it is at the sole discretion of the employee to share this information.
- Employees should be upfront in correcting any error they make while interacting in a social platform as this will help to restore trust. In case any content that was previously posted has been modified, such as editing a blog post, then such modification should be made clear.

- Employees are expected to use a warm, open and approachable tone while communicating in an online platform and also project a positive image of the company's brand.
 - Since there are always consequences to what is being published, employees should review the content and discuss it with their Managers to avoid any discomfort. Employees are personally responsible for the content they publish online, whether in a blog, social media site or any other form of user-generated media and the consequences thereof. Hence care must be taken for protection of privacy and understanding a site's terms of service. It is being made explicitly clear that the organization will not be held responsible in any way for the consequences arising out of the content published online by the employees and it will be the sole responsibility of the employee only.
- Trading in Corporate Securities and Keeping Inside Information Confidential

A person who violates insider-trading laws is subject to severe criminal and civil penalties. In addition, violation of these laws by a director, officer or designated employee of AGC Networks' (collectively "covered people") may result in adverse consequences to the company.

It is our policy that covered people not:

- Purchase, sell or otherwise trade in securities of AGC Networks' while in the possession of material, nonpublic information ("inside information") regarding the company;
- Purchase, sell or otherwise trade in securities of any other company while in possession of inside information regarding that company that was obtained through your position at AGC Networks';
- Recommend the purchase or sale of securities of any company, including AGC Networks', while in possession of inside information regarding that company that was obtained through your position at AGC Networks';
- Pass inside information ("tipping") to others who may then use that information to purchase or sell securities;
- Divulge confidential company information either to employees or outsiders except on for a legitimate purpose and on a "need to know" basis; or
- Engage in transactions where you may profit from short term speculative swings in the value of AGC Networks' securities

All AGC Networks' directors, officers and certain other designated employees are subject to additional restrictions under AGC Networks' 'Code of Conduct for Prevention of Insider Trading' Policy. Accordingly, covered people should review AGC Networks' 'Code of Conduct for Prevention of Insider Trading' before buying or selling AGC Networks' securities.

For the purpose of this policy, information is considered to be "nonpublic", 24 (twenty four) hours after AGC Networks' has disclosed the information through a public

announcement (e.g., press releases, Annual and Quarterly Reports to Shareholders, and Stock Exchange filings; as well as news articles, stock analysts' reports).

For the purpose of this policy, information is considered to be "material" if a reasonable investor would be substantially likely to view the information as significant piece of information available in making investment decisions. Some examples of information that may be considered material include the following:

- Unexpected changes in sales or earnings; projections of future earnings or losses or financial liquidity problems;
- Unexpected dividend action;
- Significant financings;
- Offering of additional securities;
- Proposed joint ventures, mergers, acquisitions or dispositions;
- Major organizational changes;
- Major personnel changes;
- Significant litigation or government investigations;
- New major contracts; or
- Gain or loss of a substantial supplier or customer.

Because inside information is extremely valuable, it is our policy that covered people should handle such information just as they would handle other AGC Networks' proprietary information. These restrictions apply not only to inside information itself, but also to opinions you formulate based on inside information.

If you have questions about inside information, contact the Compliance Officer (Company Secretary) in AGC Networks'.

- Maintain Complete and Accurate Records and Retain Records

Accurate and complete records are critical in meeting AGC Networks' financial, legal and management obligations, as well as in fulfilling our obligations to customers, suppliers, shareholders, employees, government agencies and ministries and others. Company records satisfy AGC Networks' operating requirements; substantiate the Company's holdings; document decisions and activities; and provide evidence of complying with regulatory requirements. As an additional function, business records provide documentation that may be used to support and defend the legal rights of AGC Networks.

Examples of Company records include, but are not limited to, employee and payroll records, vouchers, bills, time reports, billing records, measurement, performance and production records, and other essential data.

To protect company records:

- Prepare records accurately, in a timely manner, and in reasonable detail;
- Where applicable, sign only records that are accurate and complete;
- Retain records; and

- Disclose records only as authorized by company policy or as directed by AGC Networks' Legal Dept.

Official records should not be willfully altered, destroyed or falsified by any employee. Furthermore, employees should avoid any negligent or inadvertent alteration or destruction of official records. Failure to follow these rules may result in civil liabilities or criminal penalties.

2.6 Compliance with Laws

It is AGC Network's policy that directors, officers and employees comply with all applicable governmental laws, rules and regulations that affect our business and the performance of their jobs.

3. Procedure : Managing Compliance and Reporting Violations

3.1 AGC Networks Managers Take the Lead in Ensuring that the People They Support Understand and Adhere to Doing Business Ethically

The Code of Conduct applies to all AGC Networks' employees, officers and directors. It affirms our commitment to the highest standards of integrity in our relationships with one another and customers, suppliers, channel partners, shareholders and others in the communities where we live and work. Each director, officer and employee will receive the Code of Conduct to read carefully, and supervisors will review it with their people at least once every year. While compliance is every person's responsibility, it would be the responsibility of the Ethics Counselor to oversee the AGC Networks' Code of Conduct program. People who supervise others have a special responsibility to show, through words and actions, personal commitment to the highest standards of integrity. In particular, supervisors, as coaches and leaders, must:

- Maintain an environment of open communication in which the AGC Networks' values and the provisions of Code of Conduct and related policies and instructions are shared and discussed;
- Ensure that their people understand the AGC Networks' values and the provisions of this Code of Conduct and give them additional training, if required;
- Take reasonable steps to ensure that unethical conduct within their areas of responsibility is detected and addressed; and
- Consider whether a person lives the AGC Networks' values before placing him or her in a position of responsibility.

3.2 Reporting Code of Conduct and Other Violations

Ultimately, our conduct is our own responsibility. None of us should ever commit dishonest, destructive or illegal acts even if directed to do so by a supervisor or co-worker, nor should we direct others to act improperly.

You are encouraged to notify the Ethics Counselor immediately if you suspect, observe or learn of unethical business conduct or the commission of any dishonest, destructive or illegal act.

For reaching the Ethics Counselor, the following choices are available:

Through AGCL-Intranet

Through Phone / - +91-22-666127466

Through E-Mail - Komal.Seshagiri@agcnetworks.com

The Ethics Counselor will investigate all reports, including those made anonymously, and provide feedback when appropriate. Similarly, you can submit good faith reports to Komal.Seshagiri@agcnetworks.com, and you can direct any questions about this Code of Conduct or any compliance related policy to that email address as well.

Please note that all complaints made in good faith will be investigated promptly and without reprisal to the person initiating the investigation.

Moreover, the identity of each person that makes a good faith report of any such violation will be protected to the extent consistent with law and AGC Networks' Policy.

3.3 Consequences of Violating Doing Business Ethically

Because AGC Networks' believes so strongly in ethical behavior, individuals who do not comply with the provisions of this Code of Conduct and other company policies and instructions may be disciplined, up to and including dismissal. Additionally, violations of these standards could result in criminal penalties and/or civil liabilities.

3.4 Doing Business Ethically Cannot Cover Everything – AGC Networks' Relies on Your Sound Judgment

There will be times when Code of Conduct will not address the specifics of your situation. When this occurs, you might find it helpful to consider the following questions to help you work through your problem.

Analyze the situation and consider:

- **Other Written Policies and Guidelines** - What written policies and instructions should be consulted?
- **People Available to Assist You** - Who should be consulted? Your supervisor? Ethics Counselor? Your Human Resources representative?
- **Ethical Impact** - What are the possible ethical choices and the rationale for each?
- **Alternatives that Would Not Violate AGC Networks' Values** - Is there any room for compromise that would not violate AGC Networks' standards of integrity?

- **Consider the Possible Outcomes**
 - a) Who could be hurt and who could be helped by your decision?
 - b) To what extent could they be hurt? How might they be helped?
 - c) Of the choices identified, which do the most to reduce harm; which do the most to provide help; which are most aligned with the Code of Conduct; and which do the most to respect the rights of those involved?

- **Make Sure You Are Comfortable With Your Decisions**
 - a) Will my decision seem like the right one a year from now; five years from now; ten years from now?
 - b) Would I be comfortable telling my supervisor, co-workers, my organization's leadership team, the Directors, and AGC Networks' shareholders my decision?
 - c) What about my family and friends? Would I feel good about telling them my decision?
 - d) If my decision were made public through newspapers or television, how would I feel?

3.5 Additional Provisions Relating to Directors and Officers

Waivers of the provisions of this Code of Conduct that are granted to any director or officer may be made only by AGC Networks' Board of Directors, or by a committee designated by the Board of Directors. Any such waiver that is granted to a director or officer (i) will be made only when circumstances warrant granting a waiver, and then only in conjunction with any appropriate monitoring of the particular situation and (ii) will be disclosed as required under applicable law and regulations.

4. Conclusion

The Code of Conduct identifies a fundamental and powerful principle at AGC Networks': a deep respect for the contributions of each person to the success of the team, whether they be colleagues at AGC Networks', customers, suppliers, or anyone else in the many places around the world where we live and work. To ensure the future success of AGC Networks', this principle must always guide our actions.