
GLOBAL CODE OF CONDUCT

Version Number: 1.1

Code of Conduct

1. Objective & Applicability

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. **Black Box** (the expression means Black Box Limited, and its subsidiaries, hereinafter referred to as “we”, “our”, “us”, “company”) commitment to ethical behavior and doing business with integrity are at the heart of our corporate character.

In this document the use of the terms ‘you’, ‘your’, and ‘employee’ refers to every person who works in the company including the senior management and its Board of Directors.

For raising/ lodging any protected disclosure on the potential violation of Code of Conduct, this policy should be read in conjunction with Whistleblower Policy of Black Box. The Whistleblower Policy (WBP) helps to provide the structure available to access the Country Ethics Officer, Chief Ethics Officer and/or Chairman of the Ethics and Compliance Committee.

Coverage

Code of Conduct shall apply to all of us and our respective directors, officers, employees (“Employees”) and agents, contractors including business partners, business associates, consultants, vendors, service providers and their representatives or anyone who is doing business with Black Box or acting on our behalf (“Third-Party Consultants”).

Furthermore, all employees and Third-Party Consultants shall comply with all applicable laws of the land where we do business.

While we embrace diversity and respect cultural differences, if a local custom or business practice violates our Code of Conduct, we must follow this Code of Conduct. If something permitted or required by our Code of Conduct violates local laws, we must follow local law.

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.

Black Box at its sole discretion may modify the terms of the Code of Conduct, as well as its related policies and procedures, at any time. Such modifications shall immediately become effective with respect to all employees and Third-Party Consultants

2. Definition

2.1 Black Box Values

Black Box's 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:

- Accountability
- Transparency
- Global Citizenship
- Continuous Innovation

Black Box values, shape the behavior and decisions of all Employee and Third-Party Consultants, 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 must be followed at all times.

The Code of Conduct touches every aspect of our lives at Black Box, including:

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

2.2 Customers & Suppliers

- Customers - Committed to Maintaining Customers' Trust
 - Truthful and Accurate Marketing
Black Box Employees must communicate clearly and precisely so that customers understand the terms of our contracts, including schedules, prices, and responsibilities.

All advertisements and other communications must accurately and fairly describe our products.

- Commercial Bribery

Black Box competes for business fairly and on the merits of Black Box products and services, as well as the skill of our employees. Commercial bribery is expressly prohibited. Any bribe or improper payment by an employee or Third-Party Consultants to Black Box's customers or suppliers could subject the individual to severe disciplinary action, including termination, and/or to possible criminal prosecution.

Accepting a bribe, improper payment, or benefit is expressly prohibited.

- Dealing with Government Officials and Employees

Black Box complies with applicable laws and regulations concerning contacts and dealings with government officials and employees. Employee and Third-Party Consultants shall avoid 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.

Employees and Third-Party Consultants shall not entertain or provide anything of value to government officials unless done in strict conformity with applicable law and only in consultation with Black Box's Country Ethics Officer.

Employees and Third-Party Consultants 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 Black Box. 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. Employee and Third-Party Consultants 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 Country Ethics Officer 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 Country Ethics Officer if you learn of a violation of these laws or have questions concerning compliance with them. A detailed policy on prevention of Bribery & Corruption is outlined to be read in conjunction with Code of Conduct.

- Suppliers – Based on Merit

- Select Suppliers Solely on their Ability to Help Black Box 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.

- Selecting Agents, Consultants and Other Representatives

It is Black Box policy to require Third-Party Consultants 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. Third-Party Consultants cannot do indirectly what Black Box Employee are legally prohibited from doing directly. Therefore, if you know or suspect that any Third-Party Consultants have conducted or will conduct business for or on behalf of Black Box in an unethical or illegal manner, contact your Manager and Country Ethics Officer 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 Black Box Sales

Globally, 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.

Black Box will compete and success through superior performance and products without the use of unethical or illegal practices. Employee and Third-Party Consultants must respect the rights of and deal fairly with our customers, business partners, vendors and competitors and should not take unfair advantage of anyone

through manipulations, fraud or abuse of privileged/confidential information or by misrepresentations.

- 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 Black Box and employee involved to lawsuits or criminal penalties, up to and including imprisonment. If we retain Third-Party consultants to gather competitive information on our behalf, the same rules apply.

The above does not preclude Black Box from using 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.

Black Box is committed to providing a work environment that nurtures each employee as an individual and an important member of the culturally diverse, Black Box team. In keeping with this commitment and our value of mutual respect, Black Box is committed to providing a work environment free from discrimination based on race, color, 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 Black Box 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 manager or as appropriate contact the Country Ethics Officer.

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 Black Box obligations under law, Black Box 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 or Third- Party Consultants 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

Black Box recognizes that privacy is important to each of us. Black Box therefore limits access to and knowledge of employee records to people who need the information for legitimate purposes in accordance with all applicable laws and policies including all applicable privacy and data protection laws.

If you have access to employee records or personnel information about co-workers, take precautions to ensure it is not misused or disclosed improperly. You should not disclose such information without the authorization of a member of the country HR and Legal.

- We Work to Ensure a Safe Work Environment

Black Box 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 a safe work environment. In day-to-day operations, Black Box is committed to integrating safety, health, use, maintenance and service of products. If Employees work or supervise work with hazardous equipment materials, all Employees must know and comply with all applicable occupational safety and health regulations, informational requirements, and recognized industry standards for protection.

- Illegal Drugs/ alcohol Have No Place at Black Box

Black Box is committed to a drug-free workplace, safe and healthy workplace. The misuse of drugs, both legal and illegal, interferes with a safe, healthy and productive work environment and is prohibited. Specifically, Black Box prohibits the use, possession, distribution or sale of illegal drugs by its Employees. Furthermore, no employee may conduct Black Box business while under the influence of drugs or alcohol. Substance abuse at worksites or company vehicles, including private vehicles being driven on company business is also not permissible. Alcoholic beverages and illegal

drugs are not permitted in the workplace, worksite or company vehicles, including private vehicles being driven on company business.

The exception to the above is only legitimate business entertainment, for moderate and prudent alcohol consumption **(only to the extent of permitted under the local laws)**.

Employees and Third Party Consultants are required to abide by all drug-testing requirements, including drug testing requirements imposed by customers.

Disciplinary action may be taken for violation of this policy.

2.5 Promoting Black Box Interests and Protecting its Assets

- Conflict of Interest

Black Box 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 Black Box. 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 averse to the interests of Black Box. 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.

Employees and Third-Party Consultants shall not:

- Influence, either directly or indirectly, Black Box dealings with any customer, supplier or channel partner with whom Employee & Third-Party Consultants 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 Black Box.
- Enter into unauthorized business relationships with competitors.

Prohibited practices include, but are not limited to, the following:

- Employees or Third-Party Consultants shall not own a competing business or assist any person outside Black Box, including family or friends, in the planning, design, manufacture, sale, purchase, installation or maintenance of products that compete or could compete with Black Box products, or any work performed by Black Box.

- 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 Black Box.
- 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 Black Box use of that underwriter or financial institution for investment banking or other services.
- 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 Black Box.
- Use Black Box 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 Black Box; or
- Accept a position on a Board of Directors without referring to and getting approval of the Ethics Officer and Board of Directors of Black Box.

As noted, conflicts of interest may arise in a variety of situations, some of which involve family members. It is Black Box policy that 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 Black Box’s customers, competitors or suppliers. It does mean, however, that an employee must refrain from transacting Company’s business with those family members until he or she raises the issue with his or her Manager and Country Ethics Officer and receives appropriate approvals.

Because this Code of Conduct cannot cover every possibility, Employees should raise questions about potential conflicts of interest with their Manager and country-specific Ethics Officer. Before proceeding with an activity that may create a conflict of interest, an employee must obtain written approval from his or her Manager and Country specific Ethics Officer. Also, if circumstances change, either with respect to Black Box or an employee’s outside interest, and such circumstances create a conflict of interest, such 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.

- Gifts and Entertainment

It is Black Box policy that Employee and Third-Party Consultants 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. Black Box expects its Employee and Third-Party Consultants 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 the Black Box policy to the gift-giver. Employee & Third-Party Consultants must consult their Manager and Country Specific Ethics Officer if there is any question about a gift.

Employees & Third-Party Consultants 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 must consult your manager before accepting an invitation to entertainment that seems lavish or excessive.

It is Black Box policy that Employee and Third-Party Consultants 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 Black Box Country Ethics Officer. Improper payments or gifts provided to government officials to obtain or retain business for Black Box are strictly prohibited.

Employees and Third-Party Consultants must contact the Country Ethics Officer for further guidance on any specific query.

Black Box understands that in some countries gifts and entertainment play an important role in business relationships, and it is important to understand and adapt to local customs when working in such countries. However, our policies do not allow receiving gifts that compromise or appear to compromise our ability to make objective and fair business decisions. All transactions must be accurately and timely reported.

Following is never permitted and strictly prohibited: -

- Any gift or entertainment that violates any law.

- Any gift or entertainment that is intended to or may appear to be intended to induce a favor from the other party.
 - Bribes
 - Cash gifts, including gift cards.
 - Inappropriate gifts or entertainment that offend reasonable sensibilities.
 - Any gift or entertainment that violates the other party's policies.
 - Asking for a gift or entertainment
 - Submitting or knowingly approving false gifts or entertainment records
- Report Financial Information Accurately and in a Timely Manner

It is Black Box policy that there be full, fair, accurate, complete, objective, timely and understandable disclosure in all reports and documents that the Company files with, or submits to, the regulatory authorities, and in other public communications made by Black Box. This standard of integrity applies to reports and documents that are used for internal purposes as well. These obligations apply to the Directors, 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, Black Box 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 (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 are not falsified.

All Employees must cooperate and communicate openly in Internal Audit, Finance, Legal or Human Resource.

- 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 Black Box 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 Black Box

Black Box empowers its Employee 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 the company. 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 prohibited from signing any agreements/ contracts on behalf of the organization without written consent of his immediate Manager. Any contract signed by such an Employee while serving notice period, after resignation without written consent of his immediate Manager, will not be binding on the organization and Employee will be solely responsible for the consequences arising out of the same.

- Safeguard Black Box 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 Country Ethics Officer. 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 Employees of Black Box will not mortgage / lien or otherwise create any charges / encumbrances on any of the assets / goods / property of Black Box and will not, under any circumstances, pass off those assets / goods / property as his / her own.

- Use Black Box -Provided Internet and E-Mail Access Responsibly

Internet and e-mail access and usage are provided to Black Box Employee primarily for company business use. Like your computer, any software and other technology you have access 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 manager.

Use of Black Box electronic resources, whether in the office or at home, is not private. The company has the right to monitor, duplicate, record, and/or log all Employee use of network services and Black Box technology resources, including visits to websites and individual e-mail, at the company's sole discretion and without notice. Such monitoring may extend to Employees using their personal computers to access the Black Box network (for example, through Black Box remote access). This includes but is not limited to email, chat, Internet access, keystrokes, file access, logins, and/or changes to access levels. The company may access, retrieve, read, delete and/or disclose all messages sent, received, or stored via or on these systems.

- Never Utilize Black Box Computing and Networking Resources to Access or Disseminate Sexually Explicit Material or Other Content Inconsistent with Black Box Values

Black Box 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, color, 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 Black Box values.

Those who use Black Box 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 Manager / IT Dept.

- Black Box Intellectual Property

- Protect Black Box Intellectual Property Assets Such as Copyrights, Trademarks, Patents, goodwill and Trade Secrets.

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

Intellectual property developed by Black Box Employees within the scope of their employment – even if developed in their own time – is the sole and exclusive property of the company. You must always maintain the confidentiality of such intellectual property. The use of the intellectual property for non- Black Box purposes without the express written consent of Black Box is not permitted.

- Safeguard the Confidentiality of Black Box Proprietary Information

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

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

- Black Box 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
- Confidential information of Black Box's Clients, Customers and Third Parties obtained during client services.

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. Do not discuss Black Box proprietary information with family or friends; they may not understand its significance and may inadvertently pass it to someone who should not have it. Also, do not discuss it in on-line forums (public or private), including bulletin boards and chat rooms.

Black Box 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.

If someone outside Black Box asks you for company information about the Company's position on some matter, you should not attempt to answer unless you are authorized to do so and you know the correct answer. It is our policy to have informed authorized Company officials respond promptly and courteously to public inquiries concerning Black Box - including those from Employee, investors, government agencies, the press and the general public. Responses are to be informative without compromising business interests or security obligations.

You are required to retain, protect and dispose of Company information, including records and documents, in accordance with all applicable legal requirements and record retention policies, including any document retention requests from the Legal Department or the IT Department.

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

It is Black Box 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 Black Box 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 Black Box policy.

Improper use whether for business use, personal or Black Box internal use of copy righted material can subject you and Black Box to possible criminal or civil penalties and other serious consequences.

- Protect the Goodwill Associated with the Black Box Name and Trademark

Black Box name and trademarks and service marks shall be used only in accordance with company instructions. You must ensure that the Black Box 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 Black Box name, many of our suppliers like to identify Black Box as a customer. When suppliers or channel partners request permission to utilize Black Box name or other trademark in advertising or a press release, the

proposed use of the Black Box 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 Black Box business interests. In addition, third party press releases should be reviewed by the appropriate persons in your organization and by Black Box Media Relations.

- Publicly Speak on Behalf of Black Box Only with the Authority to Do So

As a leading converged communication solutions provider company, Black Box opinion on a host of issues is widely respected and often solicited. Comments made by identified Black Box Employee or Third-Party Consultants 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” Black Box positions.

Similarly, fax or e-mail communications in which Black Box 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 Black Box position, whether intended or not. As a result, Black Box Employee or Third-Party Consultants acting on behalf of Black Box should:

- Never speak on behalf of Black Box unless authorized. Do not assume that your communications will not be attributed to you.
- Work with a Black Box 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 a Black Box Employee is known and may result in your being viewed as speaking on behalf of Black Box -In those situations, you should make it very clear that the views you express are solely your own; and
- Never publicly disclose Black Box 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 Black Box. As a result, Employees should avoid communicating company proprietary information over cell phones in a manner that could be understood by outsiders. Be always aware of your surroundings. 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, Employee & Third-Party Consultants 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 public; hence only officially designated Employees have the authorization to speak on behalf of the company.
- Employee 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 a Black Box Employee in a social network, Employees should ensure that the content associated with them is consistent with their work at the company. New joiners 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 must be sought before posting someone's picture on 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.
- Third Party Consultants 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 Third-Party Consultants. 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 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 on 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 on 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 Black Box 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 Black Box (collectively "covered people") may result in adverse consequences to the company.

It is our policy that covered people not to:

- Purchase, sell or otherwise trade in securities of Black Box 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 Black Box.
- Recommend the purchase or sale of securities of any company, including Black Box, while in possession of inside information regarding that company that was obtained through your position at Black Box.

- 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 Black Box securities.

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

For this policy, information is considered to be “nonpublic”, 24 (twenty-four) hours after Black Box 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 this policy, information is considered to be “material” if a reasonable investor would be substantially likely to view the information as a 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 Black Box proprietary information. These restrictions apply not only to inside information itself, but also to opinions you formulate based on inside information.

- **Maintain Complete and Accurate Records and Retain Records**

Accurate and complete records are critical in meeting Black Box 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 Black Box 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 Black Box.

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 Black Box 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.

Employees should not enter information in the company's books or records that intentionally hides, misleads or disguises the true nature of any financial or non-financial transaction, result or balances. Employees must follow all processes and controls to ensure the accuracy of our financial results.

2.6 Anti Money Laundering and terrorism financing

- Strictly complying with laws relating to anti-money laundering and terrorism financing regulations to avoid to protect the integrity of markets and the global financial framework by mitigating factors that facilitate such financial abuse.

In Black Box, there are procedures and controls to ensure compliance with anti-money laundering and terrorism financing regulations. There are robust procedures implemented to verify the identity of clients and beneficial owners by obtaining and verifying information such as names, addresses, and identification documents. Employees dealing with such clients are responsible for identifying any signs of non-compliance and immediately report such transactions to the Country Ethics Officer.

2.7 Compliance with Laws

It is Black Box policy that Employee comply with all applicable governmental laws, rules and regulations that affect our business and the performance of their jobs wherever the company does business.

3. Procedure: Managing Compliance and Reporting Violations

3.1 Black Box 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 Black Box Employees & Third-Party Consultants. 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 Employee is required to read the Code of Conduct policy on their joining Black Box. While compliance is every person's responsibility, it would be the responsibility of the Country Ethics Officer to oversee the Black Box Code of Conduct program. The company will organize regular training / awareness sessions for Employees on the company's Code of Conduct. People who supervise others have a special responsibility to show, through words and actions, personal commitment to the highest standards of integrity. Managers, as coaches and leaders, must:

- Maintain an environment of open communication in which the Black Box values and the provisions of Code of Conduct and related policies and instructions are shared and discussed.
- Ensure that their people understand the Black Box 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 Black Box values before placing him or her in a position of responsibility.

3.3 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 manager or co-worker, nor should we direct others to act improperly.

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

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

Country Ethics Officer

Ethics Helpline- 1-855-833-0005

Region/Territory	Ethics Officer	Contact Details
India, BBL	Rajat Varma	Whistleblower.IndiaBBL@Blackbox.com
India, BBNS	Mohan Rao	Whistleblower.IndiaBBNS@Blackbox.com
MEA (UAE, Kenya, Saudi Arabia)	Ajay Modi	Whistleblower.MEA@Blackbox.com
ANZ (Australia & New Zealand)	Rohit Jain	Whistleblower.ANZ@Blackbox.com
APAC	Catherine Heng	Whistleblower.APAC@Blackbox.com
USA	Vanessa Wilson	Whistleblower.USA@Blackbox.com
Europe	Andre van der Wit	Whistleblower.Europe@Blackbox.com

The Protected Disclosures concerning the Chief Ethics Officer, Chief Financial Officer and Directors of the Company should be addressed to the Chairman of the Ethics Committee of the Company. All other Protected Disclosures should be addressed to the concerned Country Ethics Officer of the Company.

Chief Ethics Officer

Name: Komal Seshagiri

Email id: Komal.Seshagiri@Blackbox.com

Mailing Address: Suite 510, 2701 Dallas Parkway
Plano, TX 75093

Chairman of Ethics Committee

Name: Munesh Khanna

Email id: Munesh.Khanna@Blackbox.com

The Country Ethics Counselor will investigate all reports, including those made anonymously, and provide feedback when appropriate. You can direct any questions about this Code of Conduct, or any compliance related policy can be directed to the Chief Ethics Officer.

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 Black Box Limited Policy.

3.3 Consequences of Violating Doing Business Ethically

Because Black Box 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 – Black Box Relies on Your Sound Judgment

There will be times when the 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 manager? Ethics Counselor? Your Human Resources representative?
- **Ethical Impact** - What are the possible ethical choices and the rationale for each?

- **Alternatives that Would Not Violate Black Box Values** - Is there any room for compromise that would not violate Black Box 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 manager, co-workers, my organization's leadership team, the Directors, and Black Box 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

- e) Waivers of the provisions of this Code of Conduct that are granted to any director or officer may be made only by the Black Box 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 Black Box: A deep respect for the contributions of each person to the success of the team, whether they be colleagues at Black Box, customers, suppliers, or anyone else in the many places around the world where we live and work. To ensure the future success of Black Box, this principle must always guide our actions.

The Code of Conduct is not intended to, and does not, create any rights for any Employee, Third-Party Consultants of the Company or any other person or entity.