

Related Party Conduct and Conflict of Interest Policy

Kovon Global Private Limited | Level 1 Board Policy

Policy owner	CEO
Operational support	Head of People and Finance
Approving authority	Board of Directors
Effective date	1 April 2026
Version	1.0
Review frequency	Annual, or earlier after a material conflict, audit finding, governance concern or Board direction
Primary jurisdiction	Bengaluru, India
Disclosure contact	ethics@kovon.io
Register owner	Head of People, with Finance support for vendor/payment conflicts
Applies to	Employees, interns, consultants, contractors, agency workers, directors, officers and persons acting for Kovon
Related policies	Corporate Policy Governance Framework; Code of Conduct and Ethics Policy; Anti-Bribery, Gifts and Anti-Corruption Policy; Whistleblower and Non-Retaliation Policy

Disclosure standard

A conflict does not always mean misconduct. Failure to disclose a conflict is the problem. Kovon expects early disclosure, documented review, recusal where needed and fair decisions that can withstand audit and Board scrutiny.

1. Purpose

Kovon Global Private Limited ("Kovon" or the "Company") adopts this policy to identify, disclose, review and manage actual, potential and perceived conflicts of interest and related-party conduct.

The policy protects fair hiring, vendor selection, candidate placement, compensation, finance approvals, access decisions, client and partner relationships, confidential information and Kovon's reputation for integrity.

2. Scope

This policy applies to employees, interns, consultants, contractors, agency workers, directors, officers and any person acting for or representing Kovon.

It applies to hiring, interviews, promotions, compensation, performance reviews, vendor selection, procurement, client/partner selection, referral fees, candidate placement, access approvals, finance approvals, investments, loans, contracts and any other decision where personal interest could affect Kovon's interest.

3. Definitions

A conflict of interest exists when a person's personal, financial, family, romantic, professional or outside interest could influence, or appear to influence, their judgement, independence or decisions for Kovon.

A related party includes:

1. spouse, domestic partner or romantic partner;
2. parents, siblings, children, in-laws and close relatives;
3. close friends where the relationship may affect judgement;
4. business partners, co-founders, investors, lenders or borrowers;
5. companies or entities where the person or their family has ownership, control or financial interest;
6. entities where the person or related party is a director, advisor, employee, consultant, agent or representative.

A perceived conflict exists where an independent observer could reasonably question whether a decision was impartial, even if the person believes they acted fairly.

4. General Disclosure Duty

Covered persons must disclose actual, potential or perceived conflicts as soon as they become aware of them and before participating in the relevant decision or activity.

Disclosures must be sent to ethics@kovon.io or submitted through an approved disclosure process. The disclosure should include the relationship, parties involved, business context, decision affected, financial interest if any, and any proposed mitigation.

5. Recusal and Decision Controls

A person with a conflict must not participate in decision-making unless the conflict has been reviewed and participation has been approved with documented controls.

7. do not interview, select, approve, promote, rate, compensate or discipline a related party;

8. do not approve invoices, expenses, vendor onboarding or payments involving a related party;
9. do not influence candidate placement, referral fees, client presentation or hiring outcomes involving a related party;
10. do not approve system access, role changes or privileged access for a related party without independent review;
11. do not use Kovon confidential information for personal, family, outside-business or related-party benefit.

6. Employee Referrals and Hiring

Employees may refer relatives, friends or related parties for roles at Kovon or with Kovon's clients, provided the relationship is disclosed before the hiring or placement process proceeds.

The referring person must not participate in interviews, selection, compensation, offer approval, reporting-line decisions, performance evaluation or placement decisions involving the related candidate unless specifically approved with controls.

Referral payments, if any, must follow approved referral rules and must not be paid for concealed relationships or improper influence.

7. Reporting-Line Restrictions

Direct or indirect reporting lines between relatives or romantic partners are prohibited unless approved by the CEO and Head of People with documented controls.

Controls may include reassignment of reporting line, independent performance review, compensation approval by an unrelated manager, restricted access to sensitive records and periodic review.

8. Vendor, Partner and Referral Conflicts

If a covered person or their related party owns, works for, advises, represents or has a financial interest in a vendor, placement partner, referral partner, client, agency, recruitment firm, immigration/global mobility partner or service provider, prior disclosure is mandatory.

Vendor, partner or payment conflicts require CEO and Finance approval before engagement, renewal, payment, referral, contract amendment or material decision.

All such arrangements must be commercially reasonable, documented, subject to Finance controls and consistent with the Anti-Bribery, Gifts and Anti-Corruption Policy.

9. Outside Employment and Business Interests

Employees and contractors must obtain prior approval for outside employment, freelancing, advisory roles, directorships, business ventures or side projects that may overlap with Kovon's working time,

clients, candidates, vendors, technology, services, products, confidential information or business opportunities.

Outside activity must not interfere with Kovon duties, use Kovon resources, compete with Kovon, solicit Kovon clients/candidates/workers, misuse confidential information or create security, privacy or reputation risk.

10. Investments and Financial Interests

Passive investments in publicly traded companies are generally exempt unless they create a material influence, control issue, confidential-information risk or decision-making conflict.

Investments, ownership, control or financial interests in competitors, vendors, clients, recruitment agencies, placement partners, referral partners, immigration/global mobility partners or companies doing business with Kovon must be disclosed.

11. Gifts, Benefits and Personal Advantage

Covered persons must not accept undisclosed personal benefit from related parties, vendors, candidates, clients, partners or other persons connected to Kovon decisions.

Gifts, hospitality, candidate payments, commissions, donations, sponsorships and other benefits must comply with the Anti-Bribery, Gifts and Anti-Corruption Policy. A conflict disclosure does not excuse a bribery or improper-benefit breach.

12. Approval Authority

Conflict type	Approval authority / control
Ordinary employee conflicts	CEO or Head of People, with recusal and documented controls where needed.
Hiring, referral, reporting-line or performance conflicts	Head of People and relevant functional head; CEO approval for higher-risk cases.
Vendor, procurement, payment or finance conflicts	CEO plus Finance approval before commitment or payment.
Client, placement partner, referral partner or business-development conflicts	CEO approval, with Finance review where money or commissions are involved.
Outside employment or business interest	CEO or delegated reviewer, with Head of People input where employment duties are affected.
CEO, director or senior management conflicts	Board Chair or Board approval; conflicted person must recuse from the decision.

13. Conflict Register

The Head of People will maintain the conflict register. Finance will support the register for vendor, payment, commission, procurement and finance-related conflicts.

The register should record the person, related party, nature of conflict, affected decision, disclosure date, reviewer, decision, controls, review date and closure status.

14. Annual Declarations

Annual conflict declarations are mandatory for leadership, finance, HR, recruitment, sales, procurement, engineering admins and anyone with approval authority. The CEO or Board may extend annual declarations to other roles based on risk.

Covered persons must update their disclosure promptly if circumstances change during the year.

15. Examples of Conflicts

Example	Expected action
A recruiter refers a cousin for a client role	Disclose relationship and recuse from screening, client presentation and placement decision.
A manager is dating a direct report	Disclose immediately; reporting line and review controls must be changed unless approved with safeguards.
Employee's spouse owns a payroll, BGV, staffing or software vendor	Disclose before evaluation; CEO plus Finance approval required for engagement or payment.
Engineering admin wants to freelance for a client or vendor	Obtain prior approval; assess time, confidentiality, security and client-conflict risk.
Employee owns shares in a public technology company	Usually exempt if passive and non-controlling; disclose if Kovon decision-making could be affected.
Senior leader has personal relationship with a placement partner	Disclose; Board Chair / CEO-level review depending on seniority and financial exposure.

16. Confidential Information and Corporate Opportunities

Covered persons must not use Kovon's confidential information, candidate data, client information, vendor pricing, product plans, source code, business opportunities or internal decisions for personal, family, related-party or outside-business benefit.

Business opportunities discovered through Kovon work belong to Kovon unless the Company expressly releases the opportunity in writing.

17. Reporting Concerns

Concerns about undisclosed conflicts, favouritism, related-party conduct, vendor bias, candidate placement bias, improper referral fees or misuse of Kovon information should be reported to ethics@kovon.io, the CEO, Head of People, Finance or another appropriate channel under the Whistleblower and Non-Retaliation Policy.

Kovon prohibits retaliation against anyone who raises a good-faith conflict concern or refuses to participate in an improper decision.

18. Consequences

Failure to disclose a conflict may be treated as misconduct. Depending on severity, consequences may include recusal, reversal or re-performance of a decision, cancellation of referral payment, vendor termination, access restriction, disciplinary action, termination of employment or engagement, recovery where legally permitted or legal action.

19. Exceptions

Exceptions must be approved under the Corporate Policy Governance Framework. No exception may permit concealed conflicts, undisclosed related-party payments, bribery, candidate exploitation, retaliation, falsified records or misuse of confidential information.

20. Review and Amendment

This policy will be reviewed annually by the CEO with Head of People and Finance support and submitted to the Board of Directors for approval of material changes. Earlier review may be triggered by audit findings, incident trends, governance concerns or Board direction.

Appendix A: Conflict Disclosure Checklist

12. Who is the related party and what is the relationship?
13. What decision, transaction, role, candidate, vendor, client or partner is affected?
14. Is there a financial interest, referral fee, commission, ownership, employment or personal benefit?
15. Have you already participated in any decision or discussion?
16. What confidential information could be involved?
17. What recusal, independent review or approval control is proposed?
18. Does the matter also trigger the Anti-Bribery policy or Finance approval?

Appendix B: Acknowledgement

I acknowledge that I have received or been given access to Kovon's Related Party Conduct and Conflict of Interest Policy. I understand that I must disclose actual, potential and perceived conflicts promptly, recuse where required, avoid undisclosed personal benefit and comply with approval and annual declaration requirements.

Name	
Role / engagement type	
Department / function	
Signature / electronic acknowledgement	
Date	