

Whistle-blower Policy & Procedure

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WHISTLEBLOWER POLICY

1. Preamble

This Policy sets out the current version of the 'Whistleblower Policy' which has been framed and adopted by Freecharge Payment Technologies Pvt Ltd ("Company") in terms of the applicable law. The Policy was adopted by the Company in 2018 and has been periodically reviewed and revised.

This Policy gives Whistleblower(s) (as defined herein) a platform to report Protected Disclosures (as defined herein) without fear of retribution or vengeful action from the persons against whom the Protected Disclosure was submitted, in addition to providing for requisite actions to be taken on a Protected Disclosure being received by the Company. The Policy is hosted on the Freecharge's website as well as on Freecharge HRMS. All employees are required to submit annual declarations of having read and understood this, Policy.

The potential Whistleblowers are advised to go through the Policy's contents carefully and exercise their rights judiciously.

2. Purpose

Freecharge Payment Technologies Private Limited ("Freecharge" or the Company) is committed to complying with laws that apply to it, satisfying the Company's Code of Conduct and other internal policies and particularly to ensuring that business is conducted with the highest standards of professionalism and integrity. If potential violations of Company policies or applicable laws are not recognized and addressed promptly, the Company and those working for or with the Company could face governmental investigation, prosecution, fines, and other penalties. Additionally, the reputation of the Company and its affiliates could suffer irreparable damage. A culture of openness and accountability is thus essential in order to prevent such situations occurring or to address them when they occur. Accordingly, this Whistle Blower Policy ("Policy") aims to:

- encourage employees to report suspected wrongdoing as soon as possible with the knowledge that their concerns will be taken seriously and investigated as appropriate and that their confidentiality will be respected
- provide employees with guidance as to how to raise such concerns; and
- reassure employees that they should be able to raise genuine concerns regarding potential violations easily and free of any fear of retaliation.

Freecharge has adopted the following policy and procedures for the receipt, retention and treatment of complaints and allegations regarding accounting, internal controls, auditing or legal matters and the confidential, anonymous submissions by employees of such concerns and to provide employees an avenue to raise genuine concerns in a confidential & anonymous manner, if they observe unethical & improper practices, governance weaknesses, financial irregularities or reporting issues, or any other wrongful conduct and to prohibit victimization of employees who have reported concerns in accordance with this policy.

3. Glossary of Terms

The capitalized terms used in this Policy shall have the meaning as described below:

- **"Board"** shall mean the Board of Directors of the Freecharge.
- **"Code of Conduct Policy"** shall mean the Code of Conduct Policy of the Company, as may be amended from time to time.
- **"Designated Authority"** refers to the Whistleblower Committee.
- **"Director"** refers to a member of the board of directors of the Company.
- **"Employee"** refers to the personnel employed by the Company on a full time, part- time or contractual basis in India or overseas.

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- **"Internal Complaints Committee"** shall mean the committee set up to deal with matters regarding sexual harassment in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013.
- **"Protected Disclosure"** shall mean any communication by a Whistleblower, made in good faith, relating to any matter specified under Clause 3 of this Policy (provided such matters is not covered under the exclusions set out under Clause 3 of this Policy).
- **"Subject"** refers to any Employee.
- **"Third-Party Stakeholder"** refers to customers, shareholders, depositors, vendors, suppliers, contractors, or agencies providing goods or services to the Company.
- **"Whistleblower"** refers to an Employee, Director, Third-Party Stakeholder, or any other person who, makes a Protected Disclosure of any actual or suspected occurrence(s) of illegal, unethical, or inappropriate action(s), wrongdoing(s), behaviour (s), or practice(s) by a Subject in relation to the business, operations, or affairs of the Company, in the form and manner as provided in this Policy.
- **"Whistleblower Committee"** Committee of persons who is nominated/appointed to conduct detailed investigation
- **"Disciplinary Action"**: Any action that can be taken on the completion of/during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter, in alignment to the Disciplinary Policy.

4. Scope, Coverage and Exclusions of the Whistleblower Policy

This Policy is applicable to Protected Disclosures with respect to actual or suspected occurrence(s) of illegal, unethical, or inappropriate action(s), behaviour(s), or practice(s) committed by any Subject including the following (the list given below is only an indicative list and not exhaustive in nature):

- Misuse of office and authority by committing any fraudulent, malafide, illegal activities.
- Violation of internal accounting/ internal control/ operational guidelines/policies etc.
- Any fraud in the preparation of financial statements of the Company.
- Manipulation of data/documents.
- Leakage/ suspected leakage of unpublished price sensitive information in violation of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- Failure to comply with legal, compliance and regulatory requirements.
- Misappropriation of funds.
- Actual or suspected fraud, corruption or irregularities, including forgery or alteration of documents.
- Any unlawful act, whether criminal or civil, or other offences committed or likely to be committed that may implicate the Company or adversely affect its reputation.
- Violations of the laid down policies, rules, regulations, communicated procedures of the Company , including the following policies:
 - a) Code of Conduct Policy
 - b) Conflict of Interest Policy
 - c) POSH Policy (subject to exclusions specified under this Clause below);
 - d) KYC/AML policies.
 - e) Anti-Bribery and Anti-Corruption (as mentioned in Code of Conduct Policy)
- Data breach and/or unauthorized disclosure of Company's proprietary data including customer data.
- Any other form of inappropriate/unethical/unlawful action or conduct of a Subject (conduct may be considered unethical if it undermines universal core ethical values such as integrity and honesty), including if such act has a potential to cause financial or reputational loss to the Company.
- Violation of central or state laws, rules, regulations, and/or any other regulatory/ judicial directives.

Exclusions:

The following types of complaints are excluded from the scope of this Policy:

- Repetitive complaints which are largely unsubstantiated and/or without any value addition.

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- Complaints which are vague, ambiguous and do not contain specific and verifiable information so as to establish a prima facie case for investigation.
- Complaints which are personal and are not related to the business, operations, or affairs of the Company.
- Complaints of sexual harassment, if the victim under such complaints voluntarily elects in writing to refer the complaints to the Internal Complaints Committee under the POSH Policy of the Company. (Sexual harassment complaints can be reported on ICC@freecharge.com).
- Complaints which have been made by an Employee and/or a Third-Party Stakeholder and/or any other person only to CEO Desk/HR Team/Risk Team/Legal and Compliance team other forums/committees of the company (and such complaint that has not been made to Freecharge's Whistleblower Committee(s) by the complainant as a protected disclosure or in the capacity of a whistleblower). Complaints made to such other departments/forums may be referred to the applicable investigations department directly by the departments/channels receiving the complaint and the complaint would be dealt with as per the extant/existing process.
- Behavioural complaints, such as complaints relating to personal grievances and/or grievances related to performance, transfers, appraisals, compensation, promotions, rating, discrimination against a member of staff, service recipient or service provider on the grounds of sex, caste, sexual orientation, gender, creed, religion, or disability, behavioural issues/concerns of the manager(s)/supervisor(s)/other colleague(s) etc., other workplace related behavioural complaints for which alternate internal redressal mechanisms in the Company are in place (Whistleblower mechanism will cover only complaints where fraudulent, illegal or malafide practices are alleged in dealing with such matters). Complaints related to behavioural matters can be reported under the Staff Accountability Framework to:
 - a) Manager, or
 - b) Skip-level Manager, or
 - c) Human Resources Department/HR RM or,
 - d) HR mail id hrteam@freecharge.com

5. Roles and Duties of the Whistleblower

- A Whistleblower is a person who makes a Protected Disclosure, without acting as an investigator and cannot, therefore, require or instruct the investigation to be conducted as per the Whistleblower's own will, nor does he/she have a right to participate in any investigative activity other than to the extent that his/her cooperation is sought by the investigation officer(s).
- The Whistleblower is not entitled to determine/direct what type of corrective or remedial action may be warranted with respect to a Protected Disclosure.
- The Whistleblower should provide specific and verifiable details in the Protected Disclosure in an appropriate language that is not offensive.
- The Whistleblower can seek clarifications with respect to this Policy, including the Whistleblower's role and the implications of submitting the Protected Disclosure from the HR Head. The final decision to make the Protected Disclosure will, however, be solely that of the Whistleblower.
- Though the Whistleblower would not necessarily be required to conclusively prove the points contained in the Protected Disclosure, in order to support such disclosure, the Whistleblower should provide all available evidence (which should be specific and verifiable and relate to the business, operations or affairs of the Company) to establish a prima facie case for investigation.

6. Protection available to the Whistleblower

- The identity of the Whistleblower (in case revealed by the Whistleblower) shall be kept confidential and will not be revealed other than as specified here under.
- Complete protection will be given to the Whistleblower against retaliation or retribution consequent upon his/her having reported a Protected Disclosure. In the event the Whistleblower experiences any such incidents, the

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- Whistleblower should immediately report the same by email to the Whistleblower Committee at whistleblower@freecharge.com or Freecharge Board at wb.board@freecharge.com
- Any Whistleblower raising a concern under the Policy in good faith, believing it to be substantially true, is assured of the protection.
- The Company will take steps to minimize the difficulties that a Whistleblower may face in the submission of a Protected Disclosure. For instance, the Whistleblower will be reimbursed for the expenses incurred in travel, boarding, and lodging for tendering evidence, if warranted, as per applicable internal policies.
- In case any action has been initiated against the Whistleblower (for acts of omission or commission attributed to the Whistleblower), the disciplinary authority in such cases should comprise of Officers of grade not lower than President.
- Any person who assists in investigating a Protected Disclosure and/or assists in disciplinary/ whistleblower proceedings relating to the Protected Disclosure will also be protected to the same extent as the Whistleblower.
- In case the protection to the Whistleblower as well as persons assisting in the investigation (and/or assisting in the disciplinary/ whistleblower proceedings) is violated in any manner, the same may be reported by email to the Whistleblower Committee or to Freecharge Board at wb.board@freecharge.com.

The protections available under this Policy will not be extended to the following circumstances:

- If the Whistleblower has raised a complaint/protected disclosure to a forum other than the Committee(s) and has revealed his/her identity.
- If the protection is sought from departmental actions arising out of false or bogus disclosure made with mala fide intention or complaints made to settle personal grievance
- If the disclosures made by the Whistleblowers are subsequently found to be mala fide or frivolous or with a malicious intention. Such Whistleblowers shall be liable to be prosecuted, and appropriate disciplinary action will be taken against them under the applicable Company's policies, when it is established that the Protected Disclosure has been made with the intention of malice
- If any adverse action has been taken against the Whistleblower which is independent of his/her disclosure under this Policy or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this Policy.
- The identity of the Whistleblower will not be protected and may be revealed in the following scenarios (i) as required in terms of any law or regulation or orders of any courts or tribunals; and the team carrying out the investigation into the Protected Disclosure(ii) to members of the Committee(s); (iii) to the officials/External Consultants assisting the Committee(s); (iv) to the officials of the HR Team; (v) as permitted/required by the Whistleblower; (vi) [to the ' Subject' if the allegations are of a personal nature and the Subject is required to know the identity of the Whistleblower for co-operating in the investigation as per assessment of the applicable investigation department(s)]; (vii) if the identity has been disclosed in the public domain by the Whistleblower, or by any other person other than as a breach of this Policy.
- Any employee who is found to be involved in misuse or malicious use of the Policy, or making false allegations or seeking personal advantage would not get protection under the policy and would face strict disciplinary action.
- A Whistleblower will not get protection under this Policy if the Whistleblower is also found guilty of any misconduct (with respect to the Protected Disclosure or otherwise). It is clarified that, while the Committee(s) will take cognizance of the Protected Disclosure, Whistleblower's misconduct will be dealt with separately and is liable for disciplinary action, if such misconduct is proven.

7. Protected Disclosures received from Anonymous Whistleblower(s)

The Company encourages Whistleblower(s) to disclose their identity while making the Protected Disclosure under the Policy. However, if the Whistleblower wishes to keep the identity anonymous, such Protected Disclosure may be investigated by the Company only if the Committee is satisfied that such anonymous Protected Disclosure contains specific and verifiable information along with evidence (to the extent available with the Whistleblower) to establish a prima facie case for investigation. However, it is clarified that until the Committee is satisfied that such anonymous Protected Disclosure contains

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specific and verifiable information, the Company is not bound to take any specific steps/actions or conduct investigation(s) in relation to such Protected Disclosure. Neither the Company nor the Committee(s) bear any liability or responsibility in this regard.

If in the opinion of the Company, the information provided by the anonymous Whistleblower is insufficient, the Company will attempt to reach out to the anonymous Whistleblower (if possible) to obtain additional information to enable the conduct of an investigation.

Where such Protected Disclosures are not investigated due to a lack of specific and verifiable information, these shall, in any event, be kept on file and in the records. If at any subsequent stage the Whistleblower comes forward with identifying the Whistleblower or provides sufficient proof to the satisfaction of the Committee, the Company shall consider the same afresh.

With respect to anonymous Protected Disclosures, the Company (including the investigating departments and the Whistleblower/ Disciplinary departments) may request the Whistleblower to disclose his/her identity, for the purposes of conducting the investigation into such allegations. For example, the Company may request Whistleblower to disclose his/her identity, including if the allegations related to the following: -

- Discrimination or victimization suffered by the Whistleblower on account of raising a Whistleblower complaint.
- Unethical/illegal/wrongful transactions where the Whistleblower may also be involved / is a party to the transaction and such details are required for the investigation.

8. Whistleblower Committee

The Whistle Blower Committee shall be constituted of the following employees:

Name	Designation
Samarth Govila	Chief Compliance Officer & Head- Legal
Parag Madhukar Chopde	Chief Risk Officer
Nitin Jain	Associate Vice President

The chairperson of the committee will be appointed from amongst the committee members. The current chairperson being Parag Chopde.

9. Role of the Whistleblower Committee

- The Whistleblower Committee will consider the credibility of the Protected Disclosure, the gravity of the issue raised and the likelihood of proving the allegation(s) from independent, verifiable sources.
- The Whistleblower Committee shall have the discretion to appoint any official(s) of the Company/ external expert/agency to carry out any investigation as it may feel necessary.
- The Whistleblower Committee may refer a complaint: To the Business for further fact-finding or to the HR Department for investigation in cases related to: Workplace/ behavioral issues/HR concerns.
- The Whistleblower Committee, may, in its sole discretion, refer back an investigation report(s) (IVR) for further examination if the Committee members are of the view that the findings with regard to the allegations made in the Protected Disclosure are not adequately addressed. Further, the Whistleblower Committee may also require a fresh investigation to be conducted or expand the scope of the existing investigation, if the Whistleblower Committee is of the view that such actions are warranted.
- Any member of the Whistleblower Committee who has a conflict of interest shall promptly disclose the same to the other members and recuse himself/herself from the matter. If any such conflict of interest is discovered (whether or not disclosed) the concerned member of the Whistleblower Committee shall be removed.

10. Procedure for Reporting Protected Disclosures

- All reports under this Policy will be promptly and appropriately investigated by the Whistle Blower Committee, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in an investigation. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action as per the Disciplinary Policy. If, at the conclusion of its investigation, the Whistle Blower Committee determines that a violation has occurred, the Company will take effective disciplinary action as per the Disciplinary Policy to commensurate with the nature & penalties for the offense.
This action may include disciplinary action as per the Disciplinary Policy against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations.
The Whistle Blower who made the allegation may be required to provide additional information to the Whistle Blower Committee during the course an investigation.
When submitting your allegation or complaint, please ensure that you address the following questions in writing to assist the investigative team in their efforts:
 - a) Are you currently an employee of Freecharge and/or an affiliate? If yes, please provide your work location.
 - b) Is your complaint or allegation related to accounting, internal controls, auditing and/or a legal matter? If yes, please describe your complaint and/or incident in detail, including the names and/or titles of those individuals involved.
 - c) At what location and when did this incident occur?
 - d) How many times did this incident (or similar incidents) occur?
 - e) Did you personally witness this incident? If not, how did you come to learn of this incident?
 - f) Did anyone else observe this incident? If yes, please list those persons.
 - g) Have you reported this incident to your immediate supervisor, other management personnel, and/or other employees? If yes, please list all persons with whom you have shared this incident
 - h) Do you wish to remain anonymous? If yes, you will not be required to submit your name when you report the incident and will not be required to provide a phone number or email address
- All Protected Disclosures reported against officials in the ranks of A10 and below should be addressed to the Whistleblower Committee, which may be reported by Email to the Whistleblower Committee at whistleblower@freecharge.com.
All communications to the Whistleblower Committee should carry the caption "Protected Disclosure under the Whistleblower Policy" in the subject field.
The Email containing the Protected Disclosure should be marked "Confidential".
- Protected Disclosures against the members of the Whistleblower Committee, and employees in the rank of CEO by email to the Board of Director at wb.board@freecharge.com. The email should have as the subject line "Protected Disclosure under the Whistleblower Policy".

The email containing the Protected Disclosure should be marked "Confidential".
 - a) Any member of the Whistleblower Committee who has a conflict of interest shall promptly disclose the same to the other members and recuse himself/herself from the matter. If any such conflict of interest is discovered (whether or not disclosed) the concerned member of the Whistleblower Committee shall be removed.
 - b) The Protected Disclosure should be forwarded as an attachment to the email message such that only the email message bears the identity of the Whistleblower. The Whistleblower should, preferably, not disclose personal details in the Protected Disclosure that may identify the Whistleblower.
 - c) In case the Whistleblower has a personal interest in the matter, it should be disclosed at the outset in the email

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- d) message.
- e) Copies of documents that will help in establishing the veracity of the Protected Disclosure should be attached to the Protected Disclosure. Please also note that Freecharge requires specific and verifiable information along with evidence (to the extent available with the Whistleblower) to establish a prima facie case for investigation in the case of anonymous Protected Disclosures.
- f) An acknowledgement of receipt of the Protected Disclosure will be sent to the Whistleblower through the prescribed electronic channels.

11. Investigation and Redressal of the Protected Disclosure

- The Protected Disclosure received under this Policy will be examined to determine if a prima facie case exists for inquiry and investigation
- However, the decision to conduct an investigation is by itself not acceptance of the allegations. In other words, the investigation process is to be treated as a neutral fact- finding process.
- Stringent disciplinary or other action may be initiated against Whistleblowers making/facilitating frivolous complaints/ Protected Disclosures.
- The Subject(s) shall have a duty to co-operate with the Committee /any of the investigation officers during investigation.
- Once the investigation is completed and an appropriate action has been taken by the Committee, the Whistleblower will be informed about the closure, as may be authorized by the Committee.
- If it is deemed necessary by the investigation authority, that it is necessary to verify the contents of the Protected Disclosure, the investigation authority (Internal/ External) may contact the Whistle Blower at the address/ phone number/ e-mail ID given in the Protected Disclosure for the purpose of investigation (wherein the details have been revealed by the Whistleblower).
- If the Whistleblower is dissatisfied with the disposal of the Protected Disclosure, the Whistleblower may approach Freecharge Board at wb.board@freecharge.com.
- However, the Committee/CEO/ Freecharge Director, as the case maybe, will not be liable to disclose to the Whistleblower the outcome of the investigation and action taken in this regard. Further, any requests by Whistleblower on the status of the Protected Disclosure/outcome of the investigation/ action taken etc. will not be entertained.

12. Outcome of Investigations into Allegations under a Whistleblower Policy

If the investigation report reveals that a fraudulent ,an illegal, unethical, or inappropriate action(s), behaviour (s), or practice(s) has been committed, the Protected Disclosure along with the investigation report shall be (a) referred to Disciplinary Action Committee for disciplinary procedure/ action against the erring Subject(s) in accordance with the Disciplinary Policy of the Company; (b) in respect of behavioural issues/ HR related matters, included in complaints relating to fraud, illegal, unethical, or inappropriate actions ,the Designated Authority can direct corrective action by HR such as: counselling, transfer, role change, etc. against the erring Subject(s) as deemed fit by the Designated Authority basis the investigation report; or (c) any other actions as the relevant committee deems fit basis the investigation report. It is clarified that any disciplinary or corrective action initiated against the Subject(s) as a result of the findings of an investigation pursuant to this Policy shall be as per the applicable disciplinary procedures of the Company enumerated in the Company's Code of Conduct and Disciplinary Policy and Company may also take other actions against the Subject(s) as deemed fit, including actions under other polices of Company.

13. Reporting to the Board and CEO

A quarterly report on the synopsis of Protected Disclosures made pursuant to this Policy shall be submitted to the Board and CEO for information. HR Department shall assist the Whistleblower Committee with the administration of the policy and will

monitor and submit quarterly reports to the Board.

14. Display and Notification

This Policy shall be displayed on the Freecharge Website and Freecharge HRMS (Empower).

15. Retention of Documents

- All Protected Disclosures, along with other documents relating thereto shall be retained by the Company for a minimum of Ten years or as maybe required under the Company's internal policies/ applicable laws and guidelines.
- The investigation report of each investigation duly approved/ reviewed by the Competent Authority / by the concerned Investigation Officers shall be retained for the same period as set out in Clause 14.a) for future requirements of either the Company or the external authority.

16. Breach of the Policy

The Company reserves the right to take disciplinary action as per the Disciplinary Policy or initiate criminal proceedings as and when it is considered necessary in respect of all reported cases of violation of this policy. Disciplinary action may include termination of services of employees and/or legal action against those who violate the spirit of this policy, regardless of whether unlawful conduct has actually occurred or not. This Policy document is made available at all locations of the Company with a clear objective to establish the standard approach in addressing issues discussed in this Policy.

17. Policy Changes

Freecharge has the absolute right, in its sole discretion, to interpret, modify, amend and/or terminate this Policy with respect to any employee, group of employees or in its entirety at any time. The decision to terminate or amend may be due to changes in law or any other reason.