

Whistleblower Policy & Procedure

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| Document Classification | Internal | |
| Document Number: | Version: | Document Owner: |
| SPL - HR - PL25 | 1.4 | Human Resources |
| Updated On: | Review Frequency: | Effective Date: |
| 20-March-2019 | Annual | 01-September-2015 |
| Updated By: | Reviewed By: | Approved By: |
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I. Preface

Snapdeal Private Limited (SPL or the Company) desires to continue in its endeavour to maintain the highest standards of professionalism, integrity & ethical behaviour in the conduct of its business. The Board of Directors of SPL have 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.

II. Scope

This Policy and Procedures encompass employee Whistle-blower Complaints relating to any questionable accounting, internal controls, auditing or law matters, including, but not limited to, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company
- deficiencies in or non-compliance with the Company's internal controls
- code of conduct violations
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit report of the Company
- deviation from full and fair reporting of the Company's financial condition or violation of any law

Any employee of Snapdeal Private Ltd., its subsidiaries and/or corporate affiliates (hereafter "SPL" or the "Company") may submit a good faith complaint regarding accounting, internal controls, auditing or law matters to the management of the Company without fear of dismissal or retaliation of any kind. The Company is committed to achieve compliance with all applicable laws and regulations, accounting standards, accounting controls and auditing standards and practices. The Company's Internal Controls and Risk Assurance (ICRA) department will oversee treatment of employee concerns in this area.

In order to facilitate the reporting of employee complaints and to ensure compliance with the redressal mechanism, the company's ICRA department has established procedures for:

- 1) the receipt, retention and treatment of complaints and allegations regarding accounting, internal controls, auditing or legal matters
- 2) the confidential, anonymous submission by employees of the company of concerns regarding questionable accounting, internal controls, auditing, law matters etc. (hereafter "Whistle-blower Complaints")

The Company recognizes the rights of employees to participate in the whistle-blower program that enables each employee to voice their concerns and report any issue that impacts the functioning or reputation of the Company from a financial or reputational perspective.

III. Definitions

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| Director: | A Director on the board of the Company, whether whole-time or otherwise. |
| 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. |
| Employee: | Every employee of the Company. |
| Protected Disclosure: | A concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. |
| Good Faith: | An employee shall be deemed to be communicating in good faith“ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous. |
| Code of Conduct: | The SPL Employee code of conduct policy. |
| Subject: | A person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation. |
| Whistle Blower: | Someone who makes a Protected Disclosure under this Policy. |
| Whistle Officer or Committee: | An officer or Committee of persons who is nominated/appointed to conduct detailed investigation. |

IV. Raising Concerns

- a) Employees can make Protected Disclosure to the email id whistleblower@snapdeal.com
- b) Whistle Blower should put his/her name to the allegations, though it is not mandatory
- c) If initial enquiries by the ICRA indicate that the concern has no basis, or it is not a matter for an investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented
- d) Where initial enquiries indicate that further investigation is necessary, this will be carried through ICRA. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be

made. Disciplinary action to be taken against anyone who destroys or conceals evidence of the protected disclosure made/to be made

- e) If the ICRA determines that the allegations do not constitute a Malpractice, he/she will record this finding with reasons and communicate the same to the Whistleblower
- f) Whistle-blowers should not act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case
- g) If any member of the ICRA/whistle-blower committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the ICRA/whistle-blower committee should deal with the matter on hand
- h) Name of the Whistle Blower shall not be disclosed unless required for the purpose of investigation
- i) ICRA shall make a detailed written record of the Protected Disclosure. The record will include:

Facts of the matter

- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- Whether any Protected Disclosure was raised previously against the same Subject;
- The financial/otherwise loss which has been incurred/would have been incurred by the company
- Findings of investigation
- The recommendations on disciplinary/other action/(s)

The ICRA shall finalise and submit the report to the Whistle Officer/Committee, unless more time is required under exceptional circumstances

- j) On submission of report, the ICRA shall discuss the matter with Whistle Officer/Committee who shall either:
 - i. In case the Protected Disclosure is proved, accept the findings of the ICRA and take such Disciplinary Action as he may think fit and take preventive measures to avoid re-occurrence of the matter;
 - ii. In case the Protected Disclosure is not proved, extinguish the matter;

Or

Depending upon the seriousness of the matter, ICRA may refer the matter to the Committee of Directors (Whole-time Directors) with proposed disciplinary action/counter measures. The Committee of Directors, if thinks fit, may further refer the matter to the Whistleblower Committee for necessary action with its proposal. In case, the Whistleblower Committee thinks that the matter is too serious, it can further place the matter before the CEO/COO of the company, with its recommendations. The CEO/COO may decide the matter as it deems fit.

- k) In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, she/he can make a direct appeal to the Whistleblower Committee

V. Types of Concerns

- a) The Policy covers malpractices and events which have taken place/ suspected to take place involving:
 1. Abuse of authority
 2. Breach of terms and conditions of contract
 3. Negligence causing substantial and specific danger to public health and safety
 4. Manipulation of company data/records
 5. Financial irregularities, including fraud, or suspected fraud
 6. Criminal offence
 7. Pilferage of confidential/propriety information
 8. Deliberate violation of law/regulation
 9. Wastage/misappropriation of company funds/assets
 10. Breach of employee Code of Conduct/Ethics Policy or Rules
 11. Any other unethical, biased, favoured, imprudent event
- b) Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

VI. Disqualification

- a) While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b) Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- c) Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted under Company's Code of Conduct. In respect of such Whistle-blowers, the Company/Whistleblower Committee would reserve its right to take/recommend appropriate disciplinary action.

VII. Confidentiality/Protection

Through design, the Company has established a mailbox (whistleblower@snapdeal.com) that provides the option of anonymity to employees. It is a strict violation of this Policy for any employee or person to attempt to ascertain the identity of an employee who has filed an anonymous Whistleblower Complaint. Any other employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- a) maintain complete confidentiality/ secrecy of the matter
- b) not discuss the matter in any informal/social gatherings/ meetings
- c) discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- d) not keep the papers unattended anywhere at any time
- e) keep the electronic mails/files under password
- f) If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit

Rights of the Subject are defined as under:

- Subjects have the right to be heard and the Whistle Officer or the Committee must give adequate time and opportunity for the subject to communicate his/her say on the matter
- Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/investigation process

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the company will arrange for the Whistle Blower to receive advice about the procedure, etc. The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding matters covered by this Policy and Procedures. If any retaliatory action or threats of retaliatory action as a result of making a Disclosure is faced, then the Whistle Officer must be written in, immediately. He/ She will take cognizance of each and every such complaint/feedback received and investigate the same accordingly and may also recommend appropriate steps for protection from exposure to such retaliatory action and ensure implementation of such steps as well.

VIII. Investigations

Internal Controls & Risk Assurance will maintain a log of all Whistle-blower Complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Whistleblower Committee. Copies of Whistle-blower Complaints and such logs will be maintained in accordance with the Company's document retention policy, but not less than seven years. The log will be secured in a location that maintains restricted access to the Senior-most Executive of Internal Controls and Head-Legal.

Reporting Mechanisms

Email: whistleblower@snapdeal.com

All complaints, allegations and similar submissions regarding the appropriateness of accounting, internal controls, auditing or legal matters should be submitted to the Head-Internal Controls & Risk Assurance. The Company has developed different mechanisms by which employees may report, anonymously if desired, any such complaints, allegations or submissions. All complaints, allegations and submissions, whether or not provided anonymously, will be forwarded to the Internal Complaints Committee. The Committee will supervise an investigation of the complaint, allegation

or submission and may consult with the Whistleblower Committee, appropriate management or non- management personnel and Legal. The Whistleblower Committee will then report the findings, including a finding of whether the complaint or allegation was made in good faith and make a recommendation to the Leadership for appropriate action.

Anyone who wishes to make a complaint or allegation regarding an accounting, internal controls, auditing or legal matters should follow the foregoing policy and procedures. The law protects individuals who make such complaints or allegations in good faith against any retaliation. You have the right to remain anonymous!

SPL uses this mailbox to receive any complaint or allegation regarding an accounting, internal controls, auditing or legal matters. Employees that utilize the above mentioned reporting mechanism have the option of remaining anonymous, although it is appreciated that one stays transparent. This will help us address the infraction by its relevance faster.

The employee who made the allegation will receive:

- A notification by email that their complaint or allegation has reached SPL
- An email, when a question is submitted by a member of the investigative team when additional information is requested for the investigation

This will allow the employee to remain anonymous as the messages that will be sent to the employee from the investigative team will not provide any information on the employee's identity. To ensure the complaint or allegation is properly investigated, the Whistleblower Committee will need certain information in order to perform an effective investigation. Please utilize the attached exhibit that describes the type of information that should be provided to assist with the investigation.

This policy and procedures supersedes all previous memos and policies and procedures regarding accounting, internal controls, auditing and law matters complaints.

When submitting your allegation or complaint, please ensure that you address the following questions in writing to assist the investigative team in their efforts.

- Are you currently an employee of Snapdeal Pvt. Ltd. and/or a subsidiary? If yes, please provide your work location
- 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
- At what location and when did this incident occur?
- How many times did this incident (or similar incidents) occur?
- Did you personally witness this incident? If no, how did you come to learn of this incident?
- Did anyone else observe this incident? If yes, please list those persons
- 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

- 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
- If you wish to remain anonymous please do not provide your SPL your email address or phone number

IX. Reporting

A quarterly report will be placed by the Whistleblower Committee with the number of complaints received under the Policy and their outcome before CEO/COO of the company:

- A Whistle-blower Complaint will be received by the senior most Executive of Internal Controls and the General Counsel. After receipt of any additional information required from the individual, it will be forwarded to the Head-ICRA
- Confidentiality will be maintained by the Head-ICRA, the Whistleblower Committee and all others involved in the review, to the fullest extent possible, consistent with the need to conduct an adequate review
- Prompt and appropriate action will be taken as and when warranted in the judgment of the Whistleblower Committee

X. Document Change Tracker

| Sr. No. | Version: | Date | Change | Section | Page No. | Updated By | Reviewed By | Approved By |
|---------|----------|-------------|----------------------------|---------|----------|--|--|--|
| 1 | 1.0 | 01-Oct-15 | Initial Draft | All | All | Pravin Kutty - Senior Director, Human Resources | Ashish Chandra - General Counsel | Saurabh Nigam - Vice President, Human Resources |
| 2 | 1.1 | 01-Apr-16 | Change in Year | All | All | Ashish Saxena - Assistant Manager, Human Resources | Ashish Chandra - General Counsel | Saurabh Nigam - Vice President, Human Resources |
| 3 | 1.2 | 12-Sep-16 | Snapdeal logo | All | All | Ashish Saxena - Assistant Manager, Human Resources | Ashish Chandra - General Counsel | Saurabh Nigam - Vice President, Human Resources |
| 4 | 1.3 | 01-Jun-2017 | Policy Control Authorities | All | All | Avinash Manoharan - Manager, Human Resources | Santosh Rao - Senior Director, Human Resources | Pravin Kutty – Associate Vice President, Human Resources |
| 5 | 1.4 | 20-Mar-2019 | Company Name Change Jasper | All | All | Navdeep Rattan – Deputy Manager, | Santosh Rao - Senior Director, Human | Pravin Kutty – Associate Vice President, Human |

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