

Frequently Asked Questions

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Frequently Asked Questions

Conflicts of Interest – General

Maintaining objectivity in our business relationships is essential to earning the trust of our stakeholders and promoting our culture of integrity. A conflict of interest can arise when our business judgment could be influenced, or might appear as being influenced, by the possibility of personal benefit. Even if it's not intentional, the appearance of a conflict may be just as damaging to your reputation, and PhonePe's reputation, as an actual conflict.

What is considered an ethics concern?

An ethics concern is one that involves alleged behaviors or business practices that are inconsistent with one or more of the sections of the Code of Conduct such as theft, inappropriate conduct, or insider trading. If you are aware of or become aware of a potential ethics concern, please contact Ethics so that your concern can be reviewed and handled appropriately.

How will I receive the answer to my question?

If you ask your question through the Ask a Question form on PhonePeethics.com, our practice is to respond 'in-kind,' meaning that because you have contacted us through PhonePeethics.com, we will respond through PhonePeethics.com via the Follow-up Report function on the website. Likewise, if you email us, we respond by email; if you call the helpline, you will receive our response by calling the helpline again and using the Follow-up Report function. Please make note of your report number and PIN number so you may continue to follow-up if you have additional questions for our office.

One of our suppliers would like to make a donation on behalf of PhonePe to a local charity. Is that acceptable?

To protect our fair and objective relationship with suppliers, we do not approve of donations made on our behalf nor should we use our position at PhonePe to influence where our suppliers make contributions.

PhonePe and one of my suppliers have co-sponsored an organization. They've asked me to present the check. Can I present the check?

As long as PhonePe also donated to the charity, then you may be the appropriate person to present the check. When handing the check over to the charity, you would need to be clear in communicating that the check is on behalf of both PhonePe and the supplier.

I recently became an independent sales agent for a mail order cosmetics company. Can I encourage my co-workers to purchase their cosmetics through my new business?

Employees should avoid actively and personally promoting a side business at work or soliciting coworkers for new business. This includes trying to sell products or services to co-workers during daily work conversations. Promoting a personal business could be considered a conflict of interest because the employee may be using his or her position for personal gain.

When visiting my supplier, can the supplier provide transportation for me?

In some instances it may be more cost effective and sustainable for Employees to ride with a supplier while conducting business. If it's necessary to travel with the supplier, you should pay your portion of the travel expenses (e.g. half the taxi fee, half the cost of petrol/diesel, etc.). If these situations arise, be transparent and let your manager know. You should also avoid extravagance. Even if you pay for half the cost, it is not in line with business policy to be escorted in limousines or similar luxury accommodations.

A former PhonePe employee left PhonePe less than six months ago and now works for my supplier. Am I allowed to work with the former employee as a supplier to PhonePe?

A conflict may exist if, within a year of leaving PhonePe, the former employee is calling back on an area he or she formerly worked in or had influence over while at PhonePe. If the former employee is calling back on an area they have not worked in or had influence over the restriction does not apply.



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Note: PhonePe will not do business with a former officer /Vice President for one year regardless of the area they worked in or had influence over while at PhonePe. Ethics may, in partnership with senior business leadership, determine a different time period is reasonably warranted under the circumstances.

I was recently asked to participate in a supplier advisory board on behalf of PhonePe. Would it be a conflict to participate?

When participating in supplier advisory boards on behalf of PhonePe, be mindful of potential conflicts of interest, your obligation to avoid sharing private and confidential business information, and potential antitrust issues that can arise when you are together with competitors. To avoid the perception of favoritism, the decision to participate in any advisory board must be approved by the CEO or a direct report of the CEO.

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Conflicts of Interest - Financial Interests

We should avoid financial conflicts of interests and make business decisions based on objective criteria. A financial conflict of interest can arise when your business judgment could be influenced or might appear as being influenced by the possibility of personal financial gain. That's why direct ownership of stock in a competitor with a market value in excess of \$50,000USD or any direct financial investment in a supplier to PhonePe over whom you have direct or indirect influence should be disclosed in writing to Ethics.

I recently joined PhonePe and I own more than \$50,000USD of stock in a key competitor. Should I sell the stock?

As a PhonePe employee, you have a responsibility to make sure your personal financial activities do not conflict with your responsibilities at work. A conflict would exist if you have a substantial financial investment in a competitor. If you own more than \$50,000USD of stock in a competitor, you should disclose your stock ownership information to your manager and Ethics. Ethics will review your situation and offer you further direction on how to handle your stock ownership.

I have more than \$50,000USD invested in a mutual fund that includes other retailers in its portfolio. Do I need to disclose this investment?

A financial conflict of interest can arise when your judgment could be influenced, or might appear as being influenced, by the possibility of personal financial gain. When you are invested in a mutual fund, you don't have direct control over the fund's investment strategy; therefore, in this instance, no disclosure is required.

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Conflicts of Interest - Gifts & Entertainment

At PhonePe, we're dedicated to serving our customers. Serving our customers means upholding our Every Day Low Cost business philosophy and remaining impartial in our business relationships. Employees should not accept gifts or entertainment from their suppliers or potential suppliers because it adds unnecessary costs in our supply chain and could impact an employee's objectivity.

I have a friend who works for a PhonePe supplier. I do not have a business relationship with this supplier, and he wants to give me a Diwali present. Should I accept this gift?

Many Employees have friends and neighbors who are suppliers to PhonePe with whom they have no business relationship. In these situations, exchanging small customary gifts with friends and neighbors for Diwali, birthdays, baby showers, etc. does not create an appearance of impropriety or conflict with our values of objectivity and Every Day Low Cost (EDLC). Common sense should apply in these instances.



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Use good judgment and ask yourself the following questions:

- Am I being offered the gift because I work for PhonePe?
- Could accepting the gift create an appearance of impropriety?

If the answer to either of these questions is yes or maybe, then you should decline the gift.

Our supplier offered us free t-shirts while attending a training session. Should we keep them?

We decline gifts from our suppliers to remain objective. The t-shirts should not be accepted since they are coming from a supplier with whom the team has a business relationship. Politely decline the t-shirt and explain our gifts and entertainment policy to the supplier.

One of my suppliers has offered to give me two tickets to an upcoming sporting event. Should I accept the tickets? Should I offer to buy the tickets?

To ensure that you treat all of your suppliers fairly and make objective business decisions, you should not accept free tickets or purchase tickets from your suppliers.

Accepting free tickets from your supplier would be considered a gift. If you buy the tickets at face value, you may not be paying the actual fair market value of the tickets. The difference in the face value and the fair market value would also be considered a gift.

Even if you paid fair market value for the tickets, you have access to the tickets because of your business relationship with your supplier; therefore, it would not be acceptable to buy the tickets from your supplier.

I serve on a supplier advisory board and will be attending an advisory board event. Should I cover the cost of attending the event?

When attending an advisory board event, you should pay for all costs associated with attending the event. Accepting an offer to cover the cost of an event from a supplier over whom you have influence would be deemed a gift.

Objectivity and favoritism concerns can arise when you decline to participate in certain advisory boards and/or expand business with a supplier on which advisory board you participate. To avoid the perception of favoritism, the decision to participate in any advisory board must be approved by the CEO or a direct report of the CEO.

In my market, it is a cultural custom for suppliers to offer beverages such as coffee, tea or soft drinks, and other small snacks during business meetings at their facilities. Can I accept these refreshments?

You may accept customary refreshments such as coffee, soft drink or small snack. However, you should not accept food and beverages that would be considered a meal.

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Conflicts of Interest - Outside Employment

Employees should avoid employment or outside interests that may create, or give the appearance of creating, a conflict of interest. We avoid outside interests that create a conflict of interest in order to remain fair and objective in our decision making. Potential conflicts should be reviewed by your management team.

Can I work for a competitor?

Management Employees may not work for a competitor. Contract Employees are not specifically excluded from outside employment with all competitors; however, they should be sensitive to potential conflicts of interest. A conflict of interest may exist if the employee's position and job responsibilities for



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the competitor are similar to the employee's position and job responsibilities at PhonePe. You should check with your management team to determine if the specific employment situation you are pursuing would be considered a conflict of interest with your PhonePe position. You are still expected to adhere to PhonePe's policies and procedures including those that protect our proprietary information from competitors.

If at any point you change positions at PhonePe or the outside employer, you should speak with your management team to ensure that your new position does not create a conflict of interest.

Can I operate a side business?

You may operate a side business as long as:

- It does not create a conflict of interest with your work at PhonePe. For example, your business may not interfere with your PhonePe job responsibilities, use company resources, compete with PhonePe or reflect negatively on PhonePe.
- It does not supply products to PhonePe.
- It does not supply products to any current or potential PhonePe supplier with whom you have a business relationship or direct or indirect influence.

Can I work for a supplier and PhonePe?

When you have influence over a supplier's product, it is important that you make objective decisions about their products. Employees may not work for a supplier if a business relationship exists with the supplier or they have direct or indirect influence over the supplier.

If at any point you change positions at PhonePe which results in having influence over the supplier's product, you would need to disclose that to your management team and work with them to resolve the conflict.

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Conflicts of Interest - Personal Relationships with Other Employees

We're all responsible for creating a climate of trust and respect that promotes a productive work environment. To make sure Employees can perform effectively and achieve their full potential, we should avoid conflicts of interest. That includes managing someone directly or indirectly with whom you have a family, romantic or dating relationship.

I supervise an employee who does odd jobs on the side. I would like to hire the employee to do some work at my home. Is this okay?

As a manager with direct reports, it's important to remain objective regarding your employee's work. This situation requires a manager to think through all of the potential issues and use good judgment. This particular situation could potentially create a real or perceived conflict of interest since the work done for you at home may appear to influence how you view your direct report at work. If you hire someone you supervise to do work on your home, the boundaries between work and personal life may become blurry and difficult to manage.

For instance, if you are not pleased with the outcome of the work, it could impact your perception of the employee. It may also appear to others that you are more lenient on that employee's performance at work since the employee is doing work for you at your home. Finally, the employee may not want to do personal work for their manager for these same reasons, but may feel obligated to do so.

Should I be friends with Employees I supervise on social media sites?

You should use good judgment when it comes to your involvement with other Employees on social media websites. Engaging in social media sites with Employees you supervise can blur the lines between work and personal life and potentially create a real or perceived conflict of interest. This can make it difficult to remain fair and objective in your decision making at work.



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Conflicts of Interest - Personal Relationships with Suppliers

We encourage Employees not to have social or other relationships with suppliers if the relationships would give the perception that a business influence is being exerted. We believe in basing our relationships with suppliers on efficient, fair and lawful business practices. The selection of suppliers must be made on the basis of objective criteria. We should treat our suppliers with respect, fairness and honesty.

I'm interested in dating a PhonePe supplier who is not my supplier. Would it be a conflict of interest to date the supplier?

As long as the supplier does not call on you and you have no influence over the supplier's business relationship with PhonePe, there is not a conflict of interest. If the supplier does begin calling on your area, you should disclose the relationship to your management team and work with them to resolve the conflict.

Does PhonePe have any guidelines regarding having a lunch meeting with a supplier or potential supplier?

If there is a legitimate business need for meeting with the supplier or potential supplier, you may join them for lunch or dinner meetings as long you pay for your food and beverages for yourself. It's important to remember that you should treat each supplier fairly. If you meet one supplier or potential supplier for lunch or dinner, then you would also need to be open to meeting other suppliers or potential suppliers for lunch or dinner.

My friend works for a supplier who's sponsoring a charity golf tournament. The supplier has an open spot on one of its teams and my friend asked me to fill in. I have no interaction with the supplier in my role at PhonePe. Would it be okay for me to play on the supplier's team? Can the supplier pay my entry fee?

As a PhonePe employee, your business relationships with your suppliers should be based on objective and fair criteria. In order to remain objective and fair, it is a best practice to avoid social interactions with your suppliers. Since no business relationship exists in this situation, there is no direct conflict with you playing on the supplier's team and your friend's company may pay for your fees as long as this is truly a personal relationship.

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Conflicts of Interest - Protecting Personal & Business Information

The success of our company is built on the trust and respect of our Employees, customers, and suppliers. That's why we protect personal and business information by keeping it private and confidential. We only access and share information if there's a business purpose. We also take steps to prevent unauthorized access of confidential and private information.

I have been offered information regarding a competitor's upcoming advertising strategy. Should I take the information?

We have a responsibility to protect our own confidential information, remain honest and honor the privacy of other companies' confidential information. We respect all other companies by declining information about them that's not public knowledge.

A co-worker of mine has recently given her resignation. Since then, she's been emailing supplier contact information to her home computer so she can start her own business. Is this acceptable?

As PhonePe Employees, we have a responsibility to protect private and confidential information. The specific supplier information she obtained through her position at PhonePe is considered confidential company information and should not be used for her personal business. If you notice an issue like this, you should contact your manager, HR manager or Ethics.



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I've seen a co-worker call his wife, who's a PhonePe supplier, and tell her the cost of products we're buying from her competitors. Is this acceptable?

As PhonePe Employees, we have a responsibility to protect private and confidential information. Although the co-worker may not have influence over the business his wife works with at PhonePe, he has access to confidential information that may be giving his wife's company an advantage over other suppliers. If you notice an issue like this, you should contact your manager, HR manager or Ethics.

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Conflicts of Interest - Information Sharing

I represent PhonePe on a supplier advisory board and have been asked to share information about PhonePe's practices and other business information. Is this acceptable?

Private and confidential business information may not be shared at supplier advisory board events. Trade secrets, such as systems, processes, products, business procedures and technology that give us a competitive edge and have made us a retail leader are considered private data.

Supplier advisory boards could bring you together with some of our competitors. You should not have discussions with competitors about specific product pricing or availability. Agreements between competitors to fix prices or agreements not to compete in certain markets or businesses are illegal.

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General - Students and Suppliers

I'm a student looking for information on PhonePe's Ethics for a school report. Is there information available on your office and the work you do?

You can find information about Ethics at Phonepe.com and at phonepeethic.com.

General - About Ethics

Why did PhonePe create Ethics?

Ethics was formed to promote PhonePe's ethical culture to all our stakeholders around the globe. Stakeholders include our Employees, customers, shareholders, suppliers, and other companies and individuals with whom we do business. We serve as a guide and resource for ethical decision-making.

We provide a confidential reporting system for violations of our Code of Conduct and oversee any resulting investigations of those violations. Our office leads a continuing communication and education program for our Employees to foster and sustain our ethical culture.



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How do I contact Ethics?

You can contact Ethics to ask for advice or submit a concern through the following channels:

- PhonePeethics.com
- Ethics Helpline
- Email us at ethics@phonepe.com
- Call or email your ethics manager

Are contacts with Ethics confidential and anonymous?

Yes, all contacts with Ethics are confidential, meaning your contact will be kept private by PhonePe. Information about your contact will be shared on a need-to-know basis in order to investigate your concern. Confidential contacts can be made by visiting PhonePeethics.com and using the web submission forms, calling the Ethics Helpline, or contact Ethics directly through email or by contacting a member of the Ethics Office.

To remain anonymous, meaning our office will receive no identifying information about you, you can submit a concern using the submission form on PhonePeethics.com and selecting the anonymous option or by calling the helpline number and stating you wish to remain anonymous. Remember that emails and direct calls to our office show your contact information so if you wish to remain anonymous, use the channels listed above.

Who may contact Ethics?

We encourage all of our stakeholders to contact Ethics with questions or to voice their ethics concerns. Stakeholders include our Employees, customers, shareholders, suppliers, and other companies and individuals with whom we do business.

Who answers the Ethics Helpline?

The Ethics Helpline is available to Employees around the world 24 hours a day, seven days a week and is equipped to handle most local languages. The helpline is staffed by an organization not affiliated with PhonePe, and to the extent possible (and in conformity with local regulations), callers may not have to give their name. In all cases, employee privacy will be respected to the fullest extent possible under the law.

What should I do if I lose my PIN?

To protect the confidentiality of the information reported to our office, we will not be able to provide you with your PIN if it is lost. If you lose your PIN, please resubmit your concern and provide the original report number so we may locate your original report. If you have lost your original report number, please resubmit your concern without the number.

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