



# Code of Conduct at udaan





## Document Control Section:

Policy Version:	1.1	1.2	
Prepared by:	Mr Sanjay Nambeesan, HR GEC	Ms Erikaa Kathuria, Legal	
Reviewed by:	Mr Lokesh Rajpal, Legal Counsel	Mr. Lokesh Rajpal, Legal Counsel Mr. Sanjay Nambeesan, HR GEC	
Approved by:	Ms. Meenakshi Priyam, Group CHRO	Ms. Meenakshi Priyam, Group CHRO	
Policy Owner:	HR Department	HR Department	
Policy in Effect from:		01 July 2023	-
Major amendments	Original	Amended 5.3 Health and Safety and added section 5.6 Anti-Slavery.	

## 1. Guiding Principles

This Code of Conduct (“**Code**”) is based on the fundamental principles which Hiveloop Technology Private Limited and/or its group companies, sister concerns, or affiliates (hereinafter collectively referred to as “**udaan**” or “**Company**”) holds high. These principles are:

- a) Integrity
- b) Respect for People
- c) Customer Centricity
- d) Good Citizenship

## 2. The Code

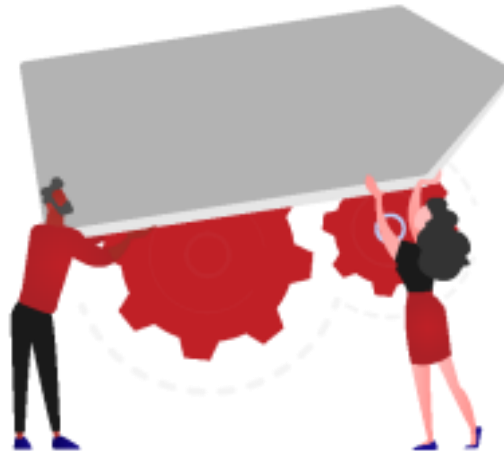
The Company has consistently adhered to the values and ideals articulated herein and upheld the highest standard of ethics and integrity.

Everyone covered under this Code is expected to act lawfully, honestly, ethically, and in the best interests of udaan and in accordance with the core values listed herein below while performing their duties for and/or on behalf of udaan.

This Code provides guidelines for business conduct required of all those who are covered under it.

Persons who are unsure whether

their conduct or the conduct of other udaan employees/Service Providers/s complies with this Code should contact their reporting manager, HR team, or the Legal Team. This Code is subject to change and may be amended, supplemented, or superseded by one or more separate policies that may be communicated from time to time.




## 3. Scope of The Code

**The Code is applicable to its: -**

- 1) Founders.
  - 2) Members of the board of any of the udaan entities ("**Board Members**").
  - 3) All the employees of udaan, (collectively referred as "**employees**").
  - 4) Service Providers/suppliers/clients of udaan (collectively referred to as "**Service Providers**" or "**Business Partners**")
    - a. Employees of third parties working for udaan on udaan's premises or otherwise for udaan.
    - b. Third party vendors, contractors, agents.
    - c. Associates, consultants and interns.
- Any other service providers/clients that are engaged by udaan for rendering services to udaan.

## 4. Why do we need The Code?

The Code is a way of putting udaan's ways of working into practice. It is built around the



recognition that everything we do in connection with our work at udaan will be, and should be, measured against the highest possible standards of ethical business conduct. All the employees, Founders, Board Members, and Service Providers are required to read this document, and follow it, both in spirit and letter, always bearing in mind that each of us has a personal responsibility to incorporate, and to encourage other co-workers to incorporate, the principles of the Code and its values into our work.

In our efforts to maintain udaan as a respectable workplace for its employees, Founders, Board Members, and Service Providers, it becomes important for all of us to comply with the laws, regulations and company policies that apply to us. The Code builds upon our shared ways of working. That is why we count on every employee, Service Provider, Board Members, and founder to follow our Code and make decisions that will preserve the trust that others have placed in us. We expect nothing less from our business partners, including our consultants, distributors, co-manufacturers and suppliers—we understand the responsibility we have to communicate with them about our high standards of integrity and cannot ask them to violate any of our values and operating principles.

## **5. udaan as a Respectable and Safe Workplace**

udaan firmly believes that all employees, Board Members, founders and Service Providers of udaan should be treated with dignity and respect. Harassment and offensive conduct that may interfere with a person's ability to perform his or her work are unwelcome. Harassment does not require intent to offend. Accordingly, udaan is committed to maintaining a secure work environment where it's employees, founders, Board Members, and Service Providers can work and pursue business together in an atmosphere free of harassment, exploitation and intimidation within or outside the office premises and other locations directly related to the udaan's business.


### **5.1 Equal Employment Opportunity**

udaan provides equal opportunities for employment.

udaan bases employment decisions on merit, considering qualifications, skills and achievements. Any hiring, promotion, internal movement decision in udaan based on characteristics such as age, gender, race, ethnic background, sexual orientation, gender identity, national origin, disability or religious beliefs is not acceptable.

All employees, Board Members, founders, Business Partners have a duty to act in accordance with this policy, and therefore to treat colleagues with dignity





at all times, and to not discriminate against or harass other employees, Board Members, Business Partners, whether junior or senior to them.

## **5.2 Prevention of Sexual Harassment**

Any act of sexual harassment or related retaliation against or by anyone falling within the definition of employees, Board Members, and/or Service Providers is unacceptable and prohibited. udaan is committed to providing protection against sexual harassment at workplace and for the prevention and redressal of complaints of sexual harassment and for matters connected therewith. “Sexual Harassment” includes any one or more of the following unwelcome acts or behavior (whether directly or by implication) namely —



- a) physical contact and advances; or
- b) a demand or request for sexual favours; or
- c) making sexually coloured remarks; or
- d) showing pornography; or
- e) any other unwelcome physical, verbal or non-verbal conduct of sexual nature.


Sexual harassment at the workplace is a grave offence and is, therefore, punishable under applicable laws. udaan has a gender-neutral policy on prevention of sexual harassment and covers everyone. All complaints of sexual harassment shall be raised with the concerned POSH Committee formulated in accordance with the law. Grievances in this regard can also be raised by writing to [posh@udaan.com](mailto:posh@udaan.com).

## **5.3 Health and Safety**

udaan is committed to providing a safe and healthy workplace for employees, business Partners, visitors and vendors working within, or visiting, udaan’s facilities and premises. Every employee/Service Provider is responsible for making safety and health a priority and should:

- a) Comply with all policies, laws, regulations, and standards relating to





conditions of employment, including those concerning hours, wages, and other working conditions.

- b) Comply with applicable workplace safety and industrial hygiene policies, laws, regulations, and standards..
- c) Act in a way that protects themselves and others. Situations that may pose a health, safety or environmental hazard must be reported immediately.
- d) Take appropriate measures to help identify, assess, and manage the environment impacts of our existing and planned operations.
- e) Maintain a neat, safe working environment by keeping workstations, aisles and other workspaces free from obstacles, wires and other potential hazards.
- f) Always display and swipe your personal identification badge when entering and exiting secure areas and do not allow others to enter/ “tail gate” without properly swiping their personal identification badges.

## **5.4 Drugs and Alcohol Abuse**

udaan ensures the health and safety of employees, Board Members, founders and/or Service Providers by strictly prohibiting the entry of any individual under the influence of or in possession of any intoxicating substance (including alcohol) or any other drugs into any/all of udaan’s premises, in the course of employment and/or when representing udaan’s business at any point in time. For this purpose, the following, without limitation, are prohibited:




- a) Being under the influence of alcohol/drugs.
- b) The possession or use of illicit drugs.
- c) The presence of illicit drugs (or their metabolites) in the body.
- d) Refusal to submit to drug/alcohol testing, failure to report to the nearest hospital for a drug/alcohol test or tampering or attempting to tamper with a test sample.

## **5.5 Anti-discrimination**

At udaan, we firmly believe in creating a conducive environment for Employees, Board Members and Service Providers therefore diversity and inclusion is one of our vital elements in practice. We understand, accept and value differences between people, including but not limited to, those arising out of

- a) different races, ethnicities, genders, ages, religions, special abilities, and sexual orientations, etc.
- b) With differences in education, personalities, skill sets, experiences, and knowledge bases, etc.





udaan strictly follows a non-discrimination policy on account of any of the parameters listed above and otherwise amongst its employees, Board Members, and Service Providers.

## **5.6 Anti-Slavery**


The Company is committed to ensure that slavery and human trafficking is eradicated from its business and also ensure that its employees, contractors, sub- contractors, vendors, suppliers, etc., are not participating, directly or indirectly, in any activity that has the effect of promoting slavery and/or human trafficking as understood within the meaning of the Modern Slavery Act, 2015 and all other applicable legislations. Accordingly, the Company requires its employees, contractors, sub- contractors, vendors, suppliers, etc. to (i) prohibit use of any form of bonded labour and child labour; (ii) prohibit use of any form of human trafficking; (iii) not prohibit its employees from forming associations as per applicable law; (iv) believes in the principles of natural justice and provides equal opportunity of being heard to its employees irrespective of their gender, caste, religion, and any other socio-economic background; (v) provide fair wages and good working conditions to all its employees and its employees have the option of terminating their employment as per their own will; (vi) does not require any of its employees to deposit with itself original identity documents such as passport, Aadhaar Card, etc., and (vii) has adequate mechanisms to prevent any kind of modern slavery and also has a grievance mechanism for its employees to report any concern related to modern slavery and human trafficking

Any instance or issue related to slavery shall be reported to udaan at [ethics@udaan.com](mailto:ethics@udaan.com)

## **6. Conflict of interest**



At udaan, employees, Board Members, founders and Service Providers are expected to not let personal interests affect business decisions that they make for or on behalf of udaan. A conflict of interest can happen when interests of employees/ Founders/Service Providers/ Board Members conflicts with the interests and benefit of udaan or the employee/Service provider/ Board Members or their family members or relatives receive improper personal benefits, or



preferential treatment as a result of their position, or the position of a family member in udaan. It is not possible to list every situation that could present a conflict, but there are multiple situations where conflicts could arise and being able to recognize a potential conflict can help the Employees/Founders/Service Providers/ Board Members avoid one. Further, conflicts can be avoided or addressed if they are promptly disclosed and properly managed under the advice of the Company management.

While making business decisions related to udaan –

- a) Employees, Board Members, founders and Service Providers have a duty to act in the udaan's best business interest and avoid any conflicts.
- b) If the Employee, Founders and/or Service Providers discover that a personal activity, investment, interest or association that could compromise or **even appear to compromise** one's objectivity or ability to make impartial business decisions, such employee/ Service Provider must disclose it immediately to their manager, HR team or the legal department.

**Some situations, though not inclusive of all situations that may arise of the conflict of interest are as follows:**

### **6.1 Transacting on udaan Platform**


udaan acknowledges its obligation to take all reasonable steps and measures to ensure that no employee, Board Members, founder and/or Service Provider exploits any benefits resulting to unjust enrichment by using any and/or classified information that belongs to the Company. For this purpose, the employees, Board Members, founders and/or Service Providers of udaan are expected to thoroughly understand and follow the undermentioned:

- a) udaan strictly prohibits its employees, Board Members, founders and Service Providers from listing any products or services on udaan's platform, directly or through the employee's relatives, during the course of employment and/or their association with udaan.
- b) In the event where listing(s) is/are published on the udaan platform by an employee's / Board Members / Founder's and Service Provider's relatives with an intention to cause unjust enrichment to the udaan employee/Service Provider/ Board Members, directly or indirectly by way of monetary gains or otherwise, the concerned employee/Service Provider/ Board Members (as the case may be) is required to report the same by making a disclosure by writing an email to respective HRBP and UAPT, with a copy to the manager, immediately upon gaining knowledge of such listing(s).

### **6.2 Nepotism**

udaan is an equal opportunity employer and will strive to ensure that fair hiring practices are always adopted. To ensure that our organization and hiring processes are free of any conflict of interest, we ensure that nepotism does not occur at udaan.





In case of nepotism, 'Conflict of Interest' exists when an employee, Board Members, founder and Service Provider or a potential candidate gains or is likely to gain a special advantage due his/her relationship with an existing employee or Founder and Service Provider. Conflict of interest may include, any one or more of the following situations:

- a) any influence exercised, directly or indirectly, by an existing employee or founder or Board Members of udaan in the selection and hiring process in which his/her friend or relative is a candidate;
- b) direct or indirect supervisory relationship between the existing employee or founder or Board Members and potential candidate.
- c) the ability of one family member to influence or exert financial or administrative control over another.
- d) the ability of one family member to influence human resource matters including, but not limited to, performance reviews, preferred work assignments, promotions, reclassifications, disciplinary matters, special leaves, and/or access to additional hours and/or overtime: and/or
- e) employment of relatives in positions that establish a real or potential security, confidentiality, or financial risk to udaan.

### **6.3 Outside Employment**


If employees, Board Members, founders and Service Providers take part in any activity that enhances or supports a competitor's position or accept simultaneous employment with any other company or business entity, it is considered outside-udaan engagements and a conflict of interest may arise. This includes assisting, engaging in, be concerned in or participating in any business/activity (whether directly or indirectly, as a business partner, shareholder, principal, agent, director, affiliate, employee, advisors, contractors, consultant or in any other capacity or manner whatsoever) which is similar to the business of the Company or has a business relationship with the company while working at udaan whether for a consideration or otherwise.

### **6.4 Related-party transactions**

Employees/ Founders/Service Providers/ Board Members should not conduct udaan's business with a relative, or with a business in which a relative is associated in any significant role, without prior permission from the Legal Team. The Company may be subject to certain legal obligations to report such related party transactions to regulators or otherwise and it is important that all such transactions be fully disclosed by the concerned individual, conducted at arm's length and with no preferential treatment.

### **6.5 Relationships at work**

Any relationship amongst the employees or any relationship between employees and vendors, suppliers and/or Service Providers of udaan must be disclosed by such employee to his/her manager. The manager shall bring this to the notice of the Ethics Committee, which will decide upon if there is an existence of a conflict owing to such relationship between the co-workers.



Any relationship which creates an actual or potential conflict, may require changes to work arrangements.

## **6.6 Business with Competition**

Employees, Board Members, founders and Service Providers of udaan should not engage in any business activity, that could be or is likely to be detrimental to, or in competition with, any of udaan's business activities. Employees, Board Members, founders and Service Providers must not use any of udaan's property, information or position, or opportunities arising from any of such activities for personal gains or to compete with or to tarnish udaan's image.

## **6.7 Declaration with respect to serving as a Director/ Investor in any other company/entity.**

An Employee of udaan must avoid investments in or serving on the Board of companies that could affect or appear to create any conflict of interest with such company, while dealing or acting on behalf of udaan. Some of the instances of a conflict-of-interest situations are –

- a) when an employee owns a portion of a business that their employer does business with;
- b) when an employee sends their employer's customer to another business where they are employed or own a portion of;
- c) exercising decision-making power about a purchase or business choice that will affect a business that the employee, Board Member or Business Partner or their relatives have a stake in. In general, an employee may serve as an officer or member of the board of directors of another for-profit business only with prior written approval from Functional Head, HR Head and the Legal Team. Employees are required to bring this to the notice of their respective HRBPs for further action.

## **7. Gifts, Payment, Entertainment**

A gift or favor should not be accepted or given if it might create a sense of obligation, compromise one's professional judgment or create the appearance of doing so. An Employee, Board Members, founder or a service provider must not encourage or solicit meals or entertainment from anyone with whom udaan does business or from anyone who desires to do business with udaan. Giving or accepting valuable gifts or entertainment might be construed as an improper attempt to influence the relationship. Therefore, udaan follows a no-gifting policy as a rule. Exceptional prior approvals regarding the same would need to be obtained by writing to [ethics@udaan.com](mailto:ethics@udaan.com).





## **8. Anti-Fraud and Anti-corruption**

As an employee, Board Members, or Service Provider while engaging in any dealing on behalf of the Company avoid any act to obtain an unauthorized benefit, either for self or Company, by using deception or false suggestions or suppression of truth or other unethical means.



### **8.1 Anti-Fraud**

udaan is committed to taking proactive measures and developing rigorous processes for the prevention and detection of fraud and working towards developing an anti-fraud culture. It is the intention of udaan to promote consistent organizational behavior by providing guidelines and assigning responsibility for the development of appropriate internal controls and conduct of investigations in minimizing the incidence of fraud from time to time.

udaan prohibits all act of fraud, or suspected fraud, involving Employees, Founders, Service Providers, and/or any other parties with a business relationship with udaan.

Any investigative activity required shall be conducted in line with the guidelines mentioned in this Code and Company policies, without any regard to the alleged wrongdoer's length of service, position/title, or relationship with the Company.


### **8.2 Anti-Bribery and Anti-Corruption**

We, at udaan, take a zero-tolerance approach towards bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships, wherever we operate, and to implementing and enforcing effective systems to counter bribery and corruption.

This segment outlines the individual responsibility of each employee, Board Members, Founder and Service Provider to comply with anti-bribery and anti-corruption laws of the country that they operate in and to ensure that any third parties that they engage to act on their behalf, do the same.

udaan takes all legal responsibilities very seriously and will uphold all laws relevant to countering bribery and corruption. This segment - (a) sets out responsibilities to comply with laws against bribery and corruption; and (b) provide guidance on how to recognise and deal with bribery and corruption issues.

As a global company, we ensure compliance with the laws of all the jurisdictions where we



conduct business, including but not limited to, Prevention of Corruption Act, 1988 (India), the U.S. Foreign Corrupt Practices Act (FCPA) (as if it were a U.S. incorporated company) and the Bribery Act 2010 (U.K.), etc. These prohibit bribery of government officials and commercial partners.

All employees, Board Members, Founders and Service Providers regardless of personal location or place of business must comply with these regulations and laws. To comply with anti-bribery laws, no employee, Founder and Service Provider should ever offer, directly or indirectly, anything of value, including a gift or entertainment, kickbacks, and facilitation payments, to any government official or any private individual/entity or their representatives and/or relative to:

- a) obtain or retain business;
- b) influence business decisions; or
- c) secure an unfair business advantage.

These prohibitions apply to our business operations and to anyone acting for and on our behalf, including business partners, agents, consultants, suppliers and contractors.


If an employee/ Board Members /founder/Service Provider wilfully ignores or turns a blind eye to any incident of corruption or bribery within his/her team and/or around him/her, action will also be taken against such employee/ Board Members/ founder/ Service Provider as well, although such conduct may be “passive”. Passive conduct here means that the employee/ Board Members/ Founders/ Service Provider (as the case may be) may not have directly participated in or may not have directly benefited from the corruption or bribery concerned.

### **Facilitation Payments**

Certain countries may have a practice of ‘facilitation payments’, which are payments to government officials to expedite or ensure routine actions, such as issuing visas, work permits, licenses etc. udaan employees, and Board Members, do not make and/or encourage making such payments, nor do we allow Business Partners acting on our behalf to make any such payments. Also remember that while managing these relationships, employees/ Board Members/ Business Partners must be on the watch for any actions relating to bribery, kickbacks, improper payments or other corrupting influences. udaan can and will be held responsible for the conduct of our third parties if they violate the law while working on udaan’s behalf.

### **8.3 Anti-Money Laundering**

- a) Anti-Money Laundering refers to a set of laws, regulations, and procedures intended to prevent criminals from disguising illegally obtained funds as legitimate income. Anti-money laundering laws and regulations target criminal activities including market manipulation, trade in illegal goods, corruption of public funds, and tax evasion, as well as the methods that are used to conceal these crimes and the money derived from them. udaan is committed to complying with all anti-money laundering laws and regulations around the world, as applicable to udaan.

- 
- b) To prevent money-laundering activities, employees, Board Members, founders and Service Providers should be mindful of the following, and report any suspicion:
    - i. If the customer/vendor shows reluctance in disclosing who the beneficial owner is, or to provide any information, data or documents usually required to enable the transaction's execution.
    - ii. Any documents provided by an entity/ person that cannot be validated / instances of multiple tax IDs.
    - iii. Fund transfers from countries that are unrelated to the transaction.
    - iv. Deal is structured in an unusually complex manner without justification.

## **9. Integrity, Ethics & Transparency**

A commitment to integrity, acting honestly and ethically, and complying with the letter and spirit of the law is paramount to us. We believe in the power of the people and value diverse and inclusive culture, rooted in ethical behaviours, respect and integrity by virtue of our fundamental values. Our reputation, as a company, that our customers can trust, is the direct result of our collective efforts and hence our most valuable assets.

### **9.1 Complete and Accurate Business and Financial records**

udaan's records provide valuable and confidential information for the business and evidence of the actions, decisions and obligations. Therefore, following guidelines should be followed while handling business and financial records –


- a) The business and financial reports or any other information about udaan's business, which udaan maintains internally and which it provides to shareholders, regulators and other Business Partners must be accurate and complete.
- b) Procedures and processes must be in place to ensure that underlying transactions are properly authorized and accurately recorded.

Any failure to record transactions accurately or falsifying or creating misleading information or influencing others to do so, could constitute fraud and result in fines or penalties for employees or for udaan.

### **9.2 Public Media Interaction**

It is important for the employees/ Board Members/ founders of udaan to be watchful about their actions and to never portray udaan in negative light through any of their communications/conduct/ behaviour, in public, via any medium. Some specific examples of prohibited social media conduct include posting content or images that are defamatory, pornographic, proprietary, confidential, harassing, libelous or that can create or lead to a hostile work environment or breach applicable law.

All employees/ Board Members/ founders are expected to make a sound judgment, be attentive to others in addition to being conscious of their identity while participating in any media conversations about or related to udaan. It is understandable that media and internet



are great sources of communication, but one needs to appreciate that anything shared there can be accessed by a large user base. Needless to mention, employees/ Board Members/ founders should acknowledge that their responsibility towards the organization does not merely end upon their separation.

Service providers are prohibited from indulging in any media interactions pertaining to udaan unless otherwise authorized by writing by the Company.

### **9.3 Competitors' Information & Intellectual Property**

udaan respects the intellectual property and confidential information of third parties, including competitors, suppliers and customers. Confidential information is such information that is not in the public domain. To promote fair competition, udaan gathers and uses competitors' information that is in the public domain, for example, from newspapers, the internet and company filings. Employees, Board Members, founders and Service Providers should not make use of any of competitor's confidential information. Further, they must ensure that third-party intellectual property rights are not violated during the course of their work. Accepting or using competitors' confidential information risks being a serious infringement of competition laws and/ or trade secrets/intellectual property laws, leading to significant penalties for udaan and individuals.

### **10 Protecting udaan's Assets**

At udaan, all employees/ Board Members/ founders/ Service Providers (as the case may be) are good stewards of the physical, electronic and information assets, including cash, Company's inventory or any other assets, allocated to them.


Assets include everything that udaan owns or is used to conduct business, whether tangible or intangible.

Physical and electronic assets such as furniture, equipment, tools, inventory, computer hardware and software are provided in order for an employee/ Board Members/founders/ Service Provider to do his/her job. Occasional personal use of assets such as phones, computers, email and the internet is permitted, but Employees/ Founders/ Service Providers need to make sure that their use doesn't interfere with work (their or anyone else's) and doesn't violate udaan's policies or the law.

An employee/ Board Members/founders/ Service Providers needs to be aware that anything that they write, send, download or store on their systems is Company property, and their use may be monitored, and employees/ Board Members/founders/ Service Providers should not have any expectation of personal privacy when using udaan's systems.

Information is also a critical asset. Confidential information and intellectual property represent the outcome of significant company investment and years of hard work. By helping in





protecting udaan's assets, such as, trade secrets, patents, copyrights, trademarks, business plans, ideas, databases, user lists, the employee/ Board Members/founders/ Service Provider helps protect udaan's competitive advantage.

## **10. 1 Protect our Property**

All employees/ Board Members/founders/ Service Providers must:

Report any property or equipment that is damaged, unsafe or in need of repair.

- a) Not lend, sell or give anything away unless they are authorized to do so.
- b) Protect the asset(s) against theft, damage, waste, and any unauthorized use.

## **10.2 Protect our Systems**

All employees/ Board Members/ founders/ Service Providers (where relevant) must: • Ensure the physical security of hardware that's assigned to them.

- a) Protect their password(s).
- b) Not install unauthorized software, applications, hardware or storage devices on their computer/mobile/any other devices and not access udaan's network through unauthorized applications or devices.
- c) Not use unlicensed software or make copies of software to use at home or for someone else to use.
- d) Be alert to phishing scams or other attempts to uncover sensitive personal or corporate information.
- e) Not open suspicious links in emails, even if they know the source.
- f) Protect udaan's information.
- g) Not share confidential information, whether belonging to udaan or third parties, unless duly authorized by the Legal Team
- h) Not use udaan's confidential information even if their employment/engagement with udaan ends.
- i) Only use software that has been properly licensed in line with the usage terms and conditions in the license agreement. The copying or use of unlicensed or "pirated" or "cracked" software on Company computers or other equipment to conduct Company business is strictly prohibited.
- j) Do not use copyrighted materials without appropriate permission. Keep in mind that all content such as pictures, videos and articles available online could be copyrighted and cannot be copied or used without written approval from the copyright owners, even if it is for internal purposes.

Always consult the Legal Team whenever an IP issue is involved or whenever he/she is not clear on the course of action to be taken.



## **11 Whistle Blowing**

Empowering employees/Board Members/Service Providers and other relevant stakeholders to bring forth the irregularities, malpractices, wrongdoings, etc. is referred as whistleblowing. Any employee Board Members /service provider who intends to raise any complaint pertaining to an individual, process who/which is not in abidance of standard process, policy, law of land should do that by bringing it to the notice of their manager, skip manager or any other senior person who is trustworthy in the complainant's view. If for some reason, they cannot or are hesitant to approach their aforementioned authorities, they should write to [ethics@udaan.com](mailto:ethics@udaan.com). Please refer the detailed whistleblowing policy.

## **12 Vendor Selection**

udaan's vendors make significant contributions to our success. To create an environment where our Vendors have an incentive to work with udaan, they must be confident that they will be treated lawfully and in an ethical manner. Our policy is to select Vendors and make purchases based on need, quality, service, price and other terms and conditions. We select Vendors based on their commercial fitment. All supplier relationships are conducted by way of appropriate written contracts.



We believe in doing business with vendors and business Service Providers who embrace and demonstrate high standards of ethical business behaviour and who share our commitment to environmentally sustainable practices and human rights. udaan will not establish a business relationship with any vendor if its business practices violate local laws and does not comply with the Code. Further, it must be ensured that definitive agreements are executed with all the vendors.

## **13 Product and Services**

udaan is committed to providing and facilitating the provision of products and services which consistently offer value in terms of price and quality, and which are safe for their intended use. Products and services will be accurately and properly labelled, advertised and communicated. udaan shall ensure compliance with all applicable laws in respect of production, marketing and sale of its products and services.



## **14 Following udaan's Code**

Everyone associated with udaan is expected to understand and comply with the Code and





adhere to applicable laws wherever they are. They are expected to use good judgement and avoid any kind of behavior that does not comply with the Code.

If ever in doubt about a course of conduct, one should ask themselves the following questions:

- a) Is the action consistent with udaan's Code and other policies?
- b) Is the action ethical?
- c) Is the action legal?
- d) Will the action reflect well on udaan?

If the answer to any of the questions is no, then the action in question is a definite breach of the Code and one must avoid it.

If the employee is still uncertain about the action to be taken, the employee should immediately raise the issue with the manager or HR. The employee can also write to the Ethics Committee at [ethics@udaan.com](mailto:ethics@udaan.com). Service Providers can also raise such concerns with their respective point of contacts at udaan.

### **15.1 What is a Violation?**


Any unethical activity, malpractice, impropriety, abuse or wrongdoing that does not follow the Code shall be considered as a violation. The following (without limitations) are examples of violations of the Code:

- a) Violation of any law or regulations, including but not limited to corruption, bribery, theft, fraud, coercion, conspiracy, embezzlement, money laundering, and wilful omission. • Kick back of commission/ benefit.
- b) Being involved in a conflict of interest.
- c) Procurement frauds.
- d) Mismanagement, gross wastage or misappropriation of Company funds/assets. • Manipulation of Company data/ records.
- e) Stealing cash/company assets; leaking confidential information or proprietary information. • Unofficial use of Company assets.
- f) Activities violating any of Company policies
- g) A substantial and specific danger to public health and safety.
- h) An abuse of authority.
- i) An act of discrimination or sexual harassment.
- j) Fraudulent financial reporting.

### **15.2 How to Raise a Concern?**

At udaan, it is each and every employee's responsibility to be the gatekeeper of udaan's policies and the Code. If an employee knows of, or has good reason to suspect, an unlawful or unethical situation or believe that they are a victim of prohibited workplace conduct, they should immediately report the matter to any of the following parties:

- a) Reporting Manager
- b) Skip-level Reporting Manager
- c) Human Resources Business Partner

- 
- d) Ethics Committee by writing to [ethics@udaan.com](mailto:ethics@udaan.com)
  - e) Legal Team
  - f) Founders, Board Members, and Service Providers can also raise such concerns with their respective point of contacts at udaan. If the employee/ Founder/ Service Provider is uncomfortable to raise the concern directly, the concern can be raised anonymously. Employees/ Board Members/ founders/ Service Providers **must not**:
    - i. Ignore or fail to report situations where they believe there is or may be a breach of the Code or any of the policies.
    - ii. Attempt to prevent a colleague from reporting a potential or actual breach or ask them to ignore an issue.
    - iii. Retaliate against any colleague who reports a potential or actual breach.
    - iv. Discuss any potential or actual breach under investigation with other colleagues, unless this has been cleared with the investigation team.
    - v. Individuals **must** immediately report actual or potential breaches of the Code and the policies, whether relating to them, colleagues or people acting on udaan's behalf and whether accidental or deliberate. This includes instances where Service providers' behaviour does not meet the same standards.

### **15.3 Redressal**

Upon receipt of a concern or a complaint, a preliminary assessment would be made to ensure the genuineness of the concern and to check whether the concern falls under the purview of the Code. If the complaint is to be addressed through any other process, appropriate information shall be passed on to the complainant wherever possible.

Once the complaint is confirmed to be within the purview of this Code, it would be taken up by the Ethics Committee. Support from third parties may be obtained as per needs of the case. udaan may also take reasonable and necessary measures to prevent any further violations which may have resulted in a complaint being made. In some situations, udaan may be under a legal obligation to refer matters to appropriate external regulatory authorities.


All investigations will be conducted by following the laws of the land and the principles of natural justice.

### **15.4 No-Retaliation Policy**

udaan prohibits retaliation against anyone here at udaan who reports or participates in an investigation of a possible violation of our Code, policies, or the law. If you believe you are being retaliated against, please contact Ethics Committee.

## **16 Being a manager**

Managers at udaan, should always, model appropriate conduct. As a manager, one should:

- 
- a) Ensure that the people in their team completely understand udaan's way of working, policies and the Code, in letter and in spirit.
  - b) Ensure that an environment is created where the people in their team are comfortable raising ethical and compliance issues without the fear of retaliation
  - c) Anticipate, prevent and evaluate compliance risks. Employees in their team should never be encouraged to achieve business results at the expense of compromising on the Code
  - d) Respond to questions and concerns from their team patiently and ask for additional information where needed.
  - e) Report any violations that have been brought to your attention, within or outside the team, immediately to the HR or the Ethics Committee.

## **17 Signature and Acknowledgement**

All Employees and Service Providers must sign and acknowledge that they have read the Code and agree to abide by its provisions. All employees will be required to make similar acknowledgements on a periodic basis. Failure to read the Code or sign does not excuse an employee from compliance with the Code.

## **18 Ethics @ udaan**

The Ethics Committee is a committee that comprises of senior leaders representing corporate governance functions and operations, responsible for administration of the Code. The Ethics Committee makes all decisions about Code violations and discipline and is constituted to ensure that all decisions are made in an unbiased manner.

## **Glossary**

**Any queries regarding interpretation of the Code shall be referred to the Legal Team.**

- 1) **Ethics Committee:** The Ethics Committee oversees compliance with the rules of conduct, standards and policies that guide udaan and the ways of working of udaan's employees.
- 2) **HRBP:** The HR partnering with a certain business.
- 3) **Legal Team:** udaan's legal team.
- 4) **POSH Committee:** An internal committee to receive and redress complaints on sexual harassment at udaan appointed as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- 5) **UAPT:** udaan's Asset Protection Team. They ensure compliance, protection and security to all of udaan's tangible and intangible assets.
- 6) **Workplace:** Places where udaan employees/Board Members/ Partners work. In addition to the place of work (head office / branch offices, hubs, warehouses) it shall also include, depending on circumstances, any place where the aggrieved Individual or the respondent visits in connection with his/her work, during the course of and/or



arising out of employment/ contract/ engagement with the Company, including transportation provided for undertaking such a journey and the employee's/Partner's home.