



PayU India - Speak Up Policy

January 2023

This Speak Up policy (“Policy”) applies to PayU India¹ and is available to PayU India’s stakeholders, including everyone working for or on behalf of PayU India (whether temporary or permanent), including but not limited to contractors, job applicants, interns and former employees. It’s also available to any person or party with whom PayU India has, or had, a business relationship. In addition, it is PayU India’s policy to act in line with the standards and policies that are set by PayU Group² and its ultimate holding company, Prosus N.V. (“Prosus”).³

The objective of this Policy is to encourage and provide a platform to Speak Up if there is a reason to believe that misconduct or a breach of a law and/ or regulation, Code of Business Ethics & Conduct (“Code”), or any other PayU India’s policy and/or procedure is likely to happen or has taken place. We also want to ensure that employees understand the importance of principles that are set out in the Code and our commitment to doing business in an ethical, legal and socially responsible way.

Please note that this Policy has a complimentary character: any applicable local law or regulation shall have overriding effect. This Policy may not conflict with any local laws or regulations and if such would be the case the law or regulation would prevail. Where the standards of this Policy are stricter than the applicable legislation or provide additional safeguards, rights or remedies, the standards of this Policy will be additionally available. The prior written approval of the Policy owner is required for any deviation from this Policy.

In PayU India, we’re committed to doing business in an ethical, legal and socially responsible way. But it’s possible you might come across a situation or behaviour that raises your concerns, or that seems to breach the law, the Code or any other PayU India policy or procedure.

If this happens, we encourage you to Speak Up, so we have the opportunity to deal with the situation or concern – and to support you, if needed.

Please remember that staying silent could cause the situation to become worse. We encourage you to Speak Up if you have a reason to believe that misconduct or a breach is likely to happen, not just if misconduct or a breach has happened.

We won’t tolerate any retaliation against anyone who, in good faith, makes a Speak Up report in line with this Policy. Concerns that are raised will be treated

confidentially and, if desired and permitted under local law, anonymously.

What’s the purpose of this Policy?

This policy explains why it’s important to raise, in good faith, concerns about possible misconduct or breaches.

It also explains when, how and where you can raise such concerns in confidence, with respect for your privacy and without fear of retaliation.

Who can Speak Up?

This policy can be used by everyone working for or on behalf of PayU worldwide, including contractors, entrepreneurs, job applicants, interns, volunteers, and former employees. It’s also available to shareholders

¹ For the purpose of this policy, “PayU India” means collectively (i) PayU Finance India Private Limited, (ii) PayU Payments Private Limited, (iii) PaySense Services India Private Limited, (iv) LazyPay Private Limited, (v) PayU India Innovations Private Limited (formerly known as PayU India Settlement and Processing Private Limited), (vi) EnStage Software Private Limited, and (vii) Infinyopool Online Payment Solutions India Private Limited, or each or any of them, as the context may require.

² For the purpose of this policy “PayU Group” means Prosus N.V.’s subsidiaries engaged in the FinTech sector under the ‘PayU’ umbrella.

³ This Policy is based on and is in line with the Prosus Speak Up Policy and Indian regulations relating to whistleblowing/ vigil mechanism. It has been amended solely to ensure it is fit for PayU India’s purpose.



and/or any person or party with whom the PayU has, or had, a business relationship (such as a supplier).

What concerns does this Policy cover?

PayU Group supports a Speak Up culture where everyone feels safe to raise and discuss any concerns. You can use various Speak Up channels to report concerns about possible misconduct or breaches of the law, the Code, or any other PayU Group policy.

You can use this Policy to raise concerns about, for example, the following areas:

- Fraud;
- Bribery or corruption;
- Money laundering or terrorism financing violations;
- Breaches of sanctions and export control laws;
- Conflicts of interest;
- Human rights violations;
- Discrimination or harassment;
- Breaches of competition laws and rules;
- Breaches of privacy laws;
- Inadequate financial and non-financial record keeping;
- Environmental, health and safety violations;
- Improper use of company resources;
- Insider trading;
- Misuse of confidential information;
- Breaches of applicable law, the Code or any other PayU Group policy; and
- Retaliation against anyone for Speaking Up.

Remember! Contact Global Chief Ethics & Compliance Officer or PayU India's Ethics & Compliance Officer(s) if you're not sure whether your concern can be raised under this Policy.

What's not covered by this Policy?

This Policy should not be used:

- To report events that are an immediate threat to life or property. If you need emergency assistance, please contact your local authorities or call your country's emergency phone number.
- For grievances about your terms of employment.
- For personal legal disputes.
- For consumer or service (quality) complaints.

- To make false accusations or to raise concerns other than in good faith.

Please remember that misusing the Speak Up channels is a violation of the Code, in which case the protection against retaliation under this Policy does not apply. We consider misuse to be an extremely serious matter and will result in disciplinary action.

Remember! Contact Global Chief Ethics & Compliance Officer or PayU India's Ethics & Compliance Officer(s) if you have any questions on PayU India policies and procedures, including how they are applied and interpreted.

Making a Speak Up report

How and when should I Speak Up?

You can raise concerns through a variety of channels, without replacing your regular reporting lines or complaints procedures within your business.

We encourage you to Speak Up as soon as possible; ideally when the potential misconduct or breach can still be prevented, and before the situation escalates. If you have reason to believe that misconduct or a breach has happened, or might happen, we encourage you to Speak Up with the facts that you know and the information you have. We don't expect you to have all the answers and we ask you not to investigate any concern yourself.

PayU India's existing policies and procedures may already arrange for reporting or escalation of (potential) misconduct. These channels of reporting or escalation still apply and remain valid. The Policy is meant to offer additional channels to report a concern.

Depending on the nature of the matter, we encourage you to talk directly to the person involved. Logically, in some cases this may not be appropriate, suitable or possible. In such situations, please raise your concerns using any of the below Speak Up channels:

Speak Up channels within your business line:

- **Your line manager:** We encourage you to discuss your concern with your line manager. We know that's not always easy, but we support an open and transparent approach.
- **HR:** If you don't feel you can talk to your line manager about the concern, you can discuss it with HR.



It could be that you do not feel comfortable, or it is not appropriate or possible to raise a concern within your business line. In such cases, please do not hesitate to use one of the Speak Up channels below.

Speak Up channels outside your business line:

- **Ethics & compliance officers:** To discuss or report a concern about a potential violation of law, regulation, the Code and/or any PayU policy or procedure, please contact PayU India's Ethics & Compliance Officer(s) or the Global Chief Ethics & Compliance Officer via SpeakUp@PayU.com
- **(Anonymous) Speak Up Service:** If you feel that your concern cannot be dealt with through any of the above channels, you can use the Speak Up Service.
 - This service allows you to raise concerns confidentially, anonymously (if necessary), and in your own language.
 - The Speak Up Service is run by an independent provider and is available 24/7.
 - The Prosus Ethics & Compliance team will get a transcript of your report and will be able to communicate with you confidentially via the Speak Up Service

There are two ways to report a concern using the Speak Up Service:

- Online via the Speak Up Service website (<https://speakup.prosus.com>)
- By phone (telephone numbers available on the website above)

If you're not an employee but you have, or had, a business relationship with PayU India (e.g. as a supplier) and you wish to raise a concern, please contact your PayU India contact person. If this isn't possible or you don't feel comfortable, you can also contact the Global Chief Ethics & Compliance Officer at SpeakUp@PayU.com or use the Speak Up Service.

Access to the Audit Committee:

If your matter pertains to an PayU India company, you may also approach to the Audit Committee of PayU India through your Ethics & Compliance Officer / HR partner by sending a written notice at its registered office or an electronic mail at speakup@payu.in.

In such cases, the Audit Committee will have the right to conduct the investigation and take action(s) in such manner as it may deem fit.

Review and Oversight of Audit Committee

In relation to matters pertaining to PayU India, the Audit Committee of respective PayU India company will oversee the implementation of this Speak Up Policy.

For the purposes of this section, "**Audit Committee**" means: (i) the audit committee of the board of directors of PayU India company, where such committee is constituted by it, or (ii) in case no such audit committee is constituted, a director nominated by the board of directors, from time to time, to play the role of audit committee for the purposes of this Speak Up Policy (that is, the vigil mechanism), or (iii) in case no such director is nominated by the board of directors, each director on the board of such PayU India company.

What about reporting externally?

Reporting directly to an enforcement or regulatory authority could be an option generally, where public interest is at stake.

Some countries have specific regulators you can report issues to, depending on the situation. For more information about such situations, please contact PayU India's Ethics & Compliance Officer(s) or contact the Global Chief Ethics & Compliance Officer directly.

PayU Group believes that our Speak Up processes are resilient. We encourage anyone worried about possible misconduct to report it internally first, if possible, using any of the Speak Up channels listed in this Policy.

What kind of information will I need to provide?

No matter which channel you use to Speak Up, please provide as much detailed information as you can, so we can respond in the best possible way.

Examples of information to include when making a report:

- The background, history and reason for the concern.
- All available information about the concern (ask yourself: who, what, when, where, how and why).
- Any documents/information that may support or act as evidence of your concern.

PayU India can only follow up a report if it contains enough information, or there's a possibility of getting more details. Whether the report is investigated further will often depend on the amount of information, you provide in your report. It may be difficult to follow up a



case properly or investigate a concern if we only have limited information.

After making a Speak Up report

What happens after I Speak Up?

By Speaking Up internally, you'll give us the opportunity to look into the matter, take necessary and appropriate action, and support you, if you need it.

If you raise your concern via the Speak Up Service, your report will be routed back to the Prosus Ethics & Compliance team for further handling and you'll get confirmation of receipt within seven days.

When you submit your concern to the Speak Up Service, you'll be given a unique code called a 'report key'. You can use this key to call back or access the Speak Up Service website to check progress on your report.

Please note: your report key for the Speak Up Service is particularly important if you choose to remain anonymous⁴, because we'll only be able to contact you through the website.

If you make your report in person, by traditional mail, email to PayU India's Ethics & Compliance officer(s) or Global Chief Ethics & Compliance Officer, they'll discuss and agree with you how the matter will be followed up. If necessary, confirmation of receipt of the report will be made within seven days, unless you have not provided a contact address to which the confirmation should be sent.

How will my report be reviewed or investigated?

When the Global Chief Ethics & Compliance Officer and/or PayU India Ethics & Compliance Officer(s) gets a report, they'll make an initial assessment to understand:

- What is the report about?
- Is more information needed?
- Is the person who reported willing to discuss the matter further, either directly or anonymously?
- Has the person who reported said they feel safe?
- How can we support the person who reported?
- What is necessary to proceed?

Because every situation is different, the approach will depend on the nature of the issue. Some matters can be

resolved quickly, while others will need an in-depth investigation. The Global Chief Ethics & Compliance Officer and/or PayU India's Ethics & Compliance Officer(s) will explain the expected approach and next steps with you as much as possible.

If your report does not lead to a formal investigation, the PayU India's Ethics & Compliance officer(s) or Global Chief Ethics & Compliance Officer will carefully assess what other actions are appropriate and how they can give you any support you need.

All reports received via ethics & compliance channels are logged in a case management system that processes personal data confidentially and in line with privacy laws⁵.

If an investigation is needed, it will focus on an objective, factual analysis of the case. Investigations are, depending on the nature of the matter, either overseen by the Prosus Speak Up Investigations Committee (SUIC) or a global or PayU India's Ethics Investigations Committee and/or any other body or committee designated by law to oversee investigations. This will allow management to make informed decisions based on advice and recommendations given.

Any investigation will respect all relevant local laws and regulations and be in line with internal investigation procedures and best practices. Depending on the specifics of the case, the Speak Up Investigation Committee will appoint a suitable (internal and/or external) investigation team and inform the relevant management of the investigation approach.

Selected investigators will be knowledgeable and free of any conflict of interest in the case.

Investigation teams will always work under strict confidentiality and under the supervision and instruction of the Speak Up Investigations Committee. Investigations will be conducted in an independent, fair and unbiased manner, with respect for everyone involved.

If you become involved in an investigation, we expect you to cooperate fully and answer all questions completely and honestly.

Everyone involved – including those accused of misconduct – is entitled to confidentiality. So, if you're involved in, or learn about an investigation, you must keep the matter confidential.

⁴ Anonymous reporting may not be legally permitted in all jurisdictions.

⁵ The case management system serves the register containing: (i) the case number, (ii) the subject/nature of the allegation (iii) the date of filing

the report (iv) information on actions and follow-up and (v) the conclusion and end date of the report.



Throughout the investigation, the PayU India's Ethics & Compliance officer(s) or Global Chief Ethics & Compliance Officer will be the central point of contact for any questions or issues.

What happens when an investigation is completed?

At the end of an investigation, the Speak Up Investigation Committee will make a determination about the fact finding report and report to management accordingly.

Based on this determination, and after taking advice (where appropriate) from legal, finance, HR and other specialist staff or advisers, the relevant management team will decide on the measures to be taken.

Any measures taken will be in line with relevant laws and regulations, as well as PayU Group's HR policies and procedures. Measures against employees could include dismissal or demotion, while external parties could have their business relationships terminated.

We aim to close all Speak Up investigations within three months of the confirmation of receipt⁶. If it's necessary to exceed this period, the Group Ethics & Compliance team will let you know and explain why there's a delay.

They'll also let you know the status of your report, the overall findings and whether or not any actions have been, or will be, taken. We might not always be able to give you full details of the outcome of a report (or the actions taken) because of confidentiality and privacy rules, and the rights of everyone involved.

If relevant laws or regulations have been breached, PayU may report the breach to the relevant enforcement authorities (such as the police or regulatory bodies) in line with the relevant laws and regulations and/or take legal action itself.

What should I do if I have a concern about how my report was handled?

If you feel that a matter you reported, or were involved in, hasn't been properly investigated, or wasn't handled in line with this policy, please contact the Global Chief Ethics & Compliance Officer and/or PayU India Ethics & Compliance Officer to discuss the options that you have (including the possibility of reporting the concern externally).

What if my concern directly involves a member of the PayU Group or Prosus management team, an Ethics & Compliance Officer, the Speak Up Investigation Committee, a committee of the Board or the Board itself?

Matters relating to PayU Group management team members, the Global Chief Ethics & Compliance Officer and/or PayU India Ethics & Compliance Officer(s) can be reported (anonymous) to the Prosus Ethics & Compliance team via the Speak Up Service.

In matters directly relating to Prosus management team, a committee of the Prosus Board, the Prosus or Speak Up Investigation Committee, the chair of the Prosus Board can be contacted directly at BoardSpeakUp@prosus.com and will be responsible for the coordination of any follow-up action.

Our commitments when Speaking Up

We're committed to protecting anyone who helps to safeguard the reputation of PayU Group by Speaking Up. That's why we've committed to the following key principles:

- **Non-retaliation**

PayU Group doesn't tolerate any form of threat, retaliation or other action against anyone who, in good faith, has made, or helped to make, a Speak Up report in line with this policy. PayU India will take steps to minimize difficulties which any person may experience as a result of making or helping in making a Speak Up report.

Any such threat, retaliation or other action should immediately be reported to the Global Chief Ethics & Compliance Officer or the Prosus Ethics & Compliance team or PayU India's Ethics & Compliance Officer(s). We'll treat it as a violation of the Code, which may lead to disciplinary measures.

- **Confidentiality**

Details, such as your identity and the identity of anyone mentioned in a report made via the Speak Up Service or

⁶ For reports in scope of the EU Whistleblowing Directive (2019/1937) the maximum duration of an investigation is three months after confirmation of receipt of the report.



to an PayU India/ Global Chief Ethics & Compliance officer, will generally be kept confidential during and after any investigation. This information will be shared on a need-to-know basis with PayU Group/ Prosus officers, specialist staff and/or employees and/or external investigators.

Under some laws, PayU Group/ Prosus may be required to disclose the details of a report and the results of an investigation. We'll limit such disclosures to what's legally necessary and protect your identity as far as we can.

Other than these examples and where possible, we'll discuss any disclosure of your identity with you before it is made (whether internally/externally).

- **Anonymity**

Although you can Speak Up anonymously via the Speak Up Service (if you prefer and local laws allow), we strongly encourage you to reveal your identity when reporting a concern. Knowing who made the report makes it easier for us to support you, helps further investigation of the matter, and increases the chances of a satisfactory outcome.

- **Privacy**

PayU Group is committed to protecting the privacy of everyone involved in the Speak Up process (including anyone involved in an investigation). We'll do everything reasonable to safeguard personal data from unauthorized access and processing. Any personal data obtained as part of this policy will be processed in line with our Privacy Policy and will only be used for the purposes explained in this Policy, or to comply with the law or an important public interest.

Any personal data involved will be processed confidentially and secured from other (employee) information systems or employee files in a separate case management system. Any investigation will be performed in a privacy-compliant manner.

The personal data you provide will be kept as long as necessary to process your report, or, if applicable, as long as necessary to take any follow up actions or to meet PayU Group's legal or financial needs, but in any case, not longer than allowed by provisions of applicable law.

If judicial or disciplinary proceedings are initiated, the personal data provided will be kept until those proceedings are definitively closed. Recordings of any disciplinary measures against an employee as a result of

an investigation will be done in compliance with the PayU Group Data Retention Policy.



Administrative Information

Policy owner and contact:	PayU India's Ethics & Compliance Officer(s)
Effective date:	4 January 2023
Version	1.0
Review and amendment	This policy is periodically reviewed by the policy owner and approved by management, as revisions may be required due to changes in laws or regulations or changes to our business or business environment
Publication	In accordance with applicable laws, this Speak Up policy will be displayed on the website of each PayU India company and or darwinbox for information purposes.