

Gifting & Anti-Bribery Policy
Version 1.0

PB Fintech Limited
& its Subsidiary/group companies
Gifting & Anti-Bribery Policy
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INTRODUCTION

The PB Fintech & Group companies' core values find expression as behavioral guidelines in the Company Code of Conduct. Our collective adherence to these guidelines represents our promise to ourselves and to the many stakeholders of PB Fintech & Group companies. Each employee is responsible to ensure that his or her behavior and actions, both individual and collective, stay aligned to these values. In this context, the Company intends to adopt a policy to help its employees make the right decisions when they are offered/ sought to be provided with gifts or when the employees offer gifts to any of the Company's stakeholders or business associates, while conducting business or transactional dealings on behalf of the Company.

Commercial or public sector bribery is prohibited. Each employee is responsible to ensure that you or anyone acting on the Company's behalf cannot offer, promise, or give, money or anything else of value, directly or indirectly, to a commercial party or public official intending to receive, or for having received, favorable treatment.

DEFINITIONS

- The term "gifts" would include any gratuitous monetary or non-monetary benefit.
- The term "business associate" would include partners, suppliers, customers, vendors, dealers, distributors, franchisees, lessors, lessees, public officials or such other persons with whom the Company has any business or transactional dealings.
- The term "Company" would include PB Fintech Limited or its Subsidiary/group companies.
- The term "applicable law" would include the Prevention of Corruption Act, 1988, Indian Penal Code, 1860 and all applicable anti-bribery and anti-corruption laws where the Company is incorporated and/or operates its business.

SCOPE

- This policy applies to all employees, including those on probation, on the rolls of the PB Fintech Limited or its Subsidiary/group companies.
- It should be borne in mind that if stricter norms are prescribed under any applicable law with respect to gifts and hospitality, then, the employees shall comply with such stricter norms in addition to the provisions laid out in this policy.

Overarching tenet under the PB Fintech Code of Conduct: Clause 7 & 9

Business gifts are sometimes used in the normal course of business activity. However, if offers of gifts (including entertainment or travel) are frequent or of substantial value, they may create the perception

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of, or an actual conflict of interest or “illicit payment”. Therefore, gifts given or received should be modest in value and appropriate, and in compliance with our Company’s Code of Conduct Policy.

MONETARY CEILING

Gifts which are generally of a value equal to or lower than INR 5000 are considered ok to be received or to be given, as long as they do not create a conflict of interest or a perception thereof. Employees are prohibited from accepting a gift of a higher value than the ceiling laid down in this policy.. A gift of a higher value would need the due approval of the HOD and the HR Head before an employee can procure such a gift to be given to a business stakeholder. It should be endeavored that all procurement of gifts, especially bulk procurement of gifts to be given, is done by the Administration team and not individually by the employee. All employees are advised to familiarize themselves with the Code of conduct of the Company, especially the clauses relating to Conflict of Interest to understand the intent and context of this policy in full. The COC of the Company may be referred to at; http://www.pbconnect.com/wp-content/uploads/2012/11/PBFintech-Group_Code-of-conduct-V-2.4.pdf

ACCEPTING & GIVING GIFTS

Employees at the levels of AVP and above are authorized to give gifts on behalf of the Company and claim expenses against the procurement of such gifts by submitting original bills, if the procurement is not done via the Administration team. Employee has to declare to whom the gift has been given.

All gifts, donations and entertainment beyond the value specified earlier, which are proposed to be given by an employee to another business associate should be disclosed at the time of placing a procurement request with the Administration team, or at the time of claiming expenses if the employee has procured the gift themselves. The necessary details of disclosure are listed hereunder:

- Employee name
- Description of gift & relevant occasion
- Approximate value of the gift
- Name and Company name of the intended recipient
- Context / business purpose of the gift
- Approvals taken, if applicable

Employees shall not solicit or accept, for personal benefit, directly or indirectly any gift, loan, discount or any item of substantial monetary value from any person or Company or business associate that is seeking to conduct or is currently conducting business with the Company. Gifts, meals and accommodations of a reasonable and normal value provided to all employees may be accepted or given. Employees should consult with management on the appropriateness of any gift exchange if they are unsure.

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In furtherance of the spirit of this policy and as a general rule, an employee of the Company is prohibited to accept or give any gift from or to their relatives & friends (like-parents, spouse and siblings etc.) who are associated with the Company in form or manner, unless approved by the Head – HR or HOD.

Any employee acting on the Company's behalf cannot offer, promise, or give, money or anything else of value, directly or indirectly, to a public official intending to receive, or for having received, favorable treatment. Notwithstanding anything else mentioned in the Policy, giving gifts to a public official are allowed only in compliance with applicable laws and after seeking due written approval from the HOD and the HR Head irrespective of the monetary value of the gift / hospitality.

The Company recognizes that it is customary for some of its business associates to occasionally give small gifts to those with whom they do business or have transactional dealings. It is important, however, that these gifts do not affect an employee's business judgment or give the appearance that judgment may be affected. Accordingly, the employees must be very careful when it comes to accepting or giving such gifts.

As a general rule, an employee of the Company may accept a gift from a business associate, provided such a gift:

- does not create the appearance (or an implied obligation) that the gift giver is entitled to preferential treatment, an award of business, better prices or improved terms of sale or service.
- would not influence, or appear to influence, the employee's ability to act in the best interest of the Company.
- would not embarrass the Company or the gift giver, if disclosed publicly.
- would not in any manner prevent or impede business of the Company being awarded or conducted through gift-giver's competitors.
- is exchanged during festivals or other ceremonial occasions (e.g., flowers or sweets) and is commensurate with the culture and occasion.

When a proffered gift needs to be returned because it evidently breaches the monetary ceiling laid herein or is inappropriate as per the terms of the policy, a timely and appropriate explanatory note should accompany the gift being returned, explaining to the gift giver the rationale for returning the gift. This note should be drafted sensitively with a view to minimize any misunderstanding on part of the gift giver. Gifts may sometimes be consumables, in the form of food/ beverages and such gifts, if received, should ideally be consumed by the general collective of employees, or donated to charity.

The following gifts are never appropriate and should never be accepted or given:

- gifts of cash or gold or other precious metals, gems or stones
- gifts that are prohibited under applicable law

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- gifts given as a bribe, payoff, kickback or facilitation payments (e.g., in order to obtain or retain business, or to secure an improper advantage, such as securing a favorable tax treatment)
- gifts the recipient knows are prohibited by the gift givers or recipient's organization; and
- gifts given in the form of services or other non-cash benefits (e.g., a promise of employment)
- gifts above INR 5000 unless pre-approved as per the terms of this Policy.

An employee who receives a gift at an event of a ceremonial nature (e.g., a customer outing or a commemoration of a business transaction) that might not be appropriate under these guidelines, but is impractical or offensive to refuse, may accept the gift and then promptly report it to his / her Departmental Head and the Head of HR. The employee can then discuss the appropriate response, in consultation with them, and act as per the direction provided.

The employees of the Company must never ask for any gift or offer a gift that benefit them personally, regardless of value. Employees are expected to exercise good judgment in accepting gifts from business associates. Employees should consult the HOD and the HR Head when in doubt as to whether a gift is appropriate or not.

Policy Breach / Disciplinary Action

Any breach of, or failure to abide by this policy, would be disclosed to the Audit Committee of the Board of the Company, and appropriate action, including up to possible termination of services of the employee in breach, would be initiated. Such action shall be in addition to any other rights or remedies that the Company may have against the defaulting employee under any applicable law.

DISCLAIMER: The Company reserves the right to change this policy from time to time without prior notice.