

CODE OF CONDUCT

Compliance with laws, rules and regulations

- Employees, while discharging their duties, will fully and promptly comply with all applicable statutory laws and regulatory requirements and, if in doubt, will refer the matter to his/her reporting manager and/ or HR team for advice.



Misconduct

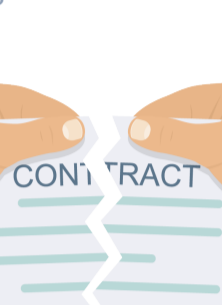
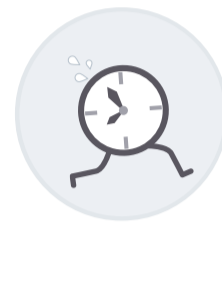
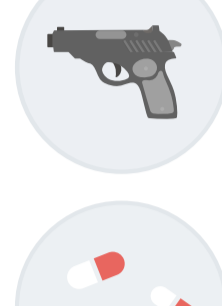
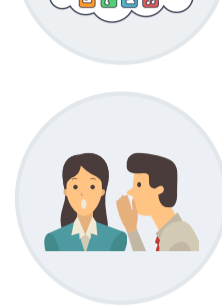
- The Organisation clearly establishes guidelines that help in dealing with problems related to employee indiscipline/misconduct in a manner that is in the best interest of the individual, other employees and the Organisation.
- For the first occurrence of moderate misconduct, verbal disciplining and warning is the recommended approach, while for repeated incidence of moderate misconduct/serious misconduct, formal disciplinary proceedings could be initiated against the concerned employee.
- The following acts when conducted alone or in combination with others will classify as misconduct:

i) Moderate Misconduct:

- Unauthorized absence from work.
- Leaving place of work without sufficient cause and without permission during work hours.
- Failure to submit medical certificates to cover periods of absence due to illness.
- Failure to comply with reasonable requests from higher / supervising authority.
- Unauthorized use of Pepperfry property.
- Leaving confidential information unsecured.

ii) Serious Misconduct:

- Disregard of Organisation Procedures and Policies.
- Failure or refusal to obey the instructions of a supervisor or the use of abusive or threatening language towards a supervisor.
- Misuse, misappropriation, wilful damage to or theft of organisation assets, property, or benefits, including those of its employees, customers, or suppliers.
- Wilful disregard to the safety instructions or failure to use safety appliances where provided.
- Habitual or gross neglect of work.
- Malicious gossip or spreading rumours or engaging in behaviour designed to create discord and lack of harmony.
- Interfering with another employee on the job or wilfully restricting work output or encouraging others to do the same.
- Wilful refusal or failure to attend work on overtime on regular days or work on a holiday when required to do so.
- Leaking any confidential information relating to official matters to unauthorized and/or outsiders.
- Use of inappropriate language.
- Intimidation, harassment, threats or acts of violence.
- Bringing or possessing firearms, weapons or any other hazardous or dangerous devices on Organisation property or during on-duty time, without proper authorization.
- Consumption of alcohol and drugs on Organisation premises
- Being intoxicated or under the influence of controlled substances while at work.
- Use or possession or sale of controlled substance drugs in any quantity while on Organisation premises or at customer site except medications prescribed by a physician which do not impair work performance.
- Failure to disclose a personal interest conflicting with any Organisation transaction.
- Deception or inappropriate access to private and/or confidential organisation records and/or information without authorization or need-to-know.
- Falsification or misrepresentation of any kind of employment records, employment information or other Organisation records.
- Pleading guilty to or being convicted of a crime that indicates the employee is unfit for the job or poses a threat to the safety or wellbeing of the Organisation's employees, customers or property.
- Breach of confidentiality.
- Habitual breach of Code of Conduct.
- Excessive tardiness.
- Lack of courteous treatment of customers.
- Riotous or disorderly behaviours during working hours at the Organisation premises or any act subversive of discipline.
- Sexual or racial harassment.
- Insubordination or wilful / deliberate disobedience of lawful order.



- Further, the classification of misconduct would be based on the nature and magnitude of consequences.

- The penalties/punishments would corroborate the nature and magnitude of misconduct and its consequences.

Nature of Penalties As a Result of Misconduct

- Pepperfry may impose the following penalties on an employee, for good and sufficient reasons, who is found guilty of misconduct:

- Warned or Censored.
- Suspended with or without pay.
- Fined, in accordance with the provisions of the Payment of Wages Act, 1936.
- Withholding of increments of pay with or without cumulative effect.
- Withholding of promotion or increment.
- Demoted in rank or post.
- Recovery from pay corresponding in whole or part of any pecuniary loss caused to the Organisation by negligence or breach of orders.
- Reduction in total compensation.
- Compulsory retirement.
- Dismissal without notice or any compensation in lieu of notice.
- Dismissal from service being a disqualification for future employment with Pepperfry.

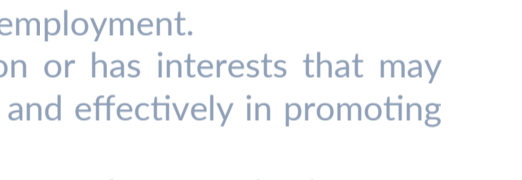


Conflict of interest

- Pepperfry employees are expected to dedicate their best efforts in advancing the Organisation's interests and in making decisions that positively affect the Organisation's interests, independent of outside influences

- A conflict of interest occurs:

- When an employee has any significant ownership/ interest/financial relationship with any supplier, customer or competitor of the Organisation. However, no conflict of interest will exist in the case of ownership of less than one percent of the publicly traded stock of a corporation.
- When an employee has a consulting or employment relationship with any supplier, customer, business associate or competitor of the Organisation.
- When an employee engages in any other employment or personal activity during work hours, or uses Pepperfry property in any other employment.
- When an employee of the Organisation takes action or has interests that may make it difficult to perform his/her work objectively and effectively in promoting the interest of the Organisation.
- When outside business activity detracts an employee of the Organisation from devoting appropriate time and attention to his/ her responsibilities in the Organisation.
- When a member of an employee's family receives improper personal benefits as a result of the employee's position in the Organisation.
- When an employee receives non-nominal gifts or excessive entertainment from any person/organisation with which the Organisation has current or prospective business dealings.



- Pepperfry employees should be scrupulous in avoiding 'conflicts of interest' with the Organisation. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the CEO and obtain a prior written approval for the same at the earliest.

- In case of conflict of interest being established, the Organisation will initiate appropriate disciplinary proceedings.

- If an employee has any question on whether an action of proposed course of conduct will create a conflict of interest, he / she will obtain clarification of the same from the HR Department.

Outside employment

- No employee is permitted to accept any employment, part-time or otherwise, or do any business directly or indirectly, in the same line of business as the Organisation; or work as an agent for others without the prior permission of the Management.

- Such approval, if granted, may be subject to restrictions/ qualifications and will be revocable at any time.

- Examples of activities requiring prior written approval include full/ part-time service as a consultant or employee of another business organisation; contributing (whether for payment or not) written articles in newspapers, magazines, journals of professional / trade bodies, etc.; agreements to provide financial advice to a private/ educational or charitable organisation and any agreement to be employed by or accept compensation in any form (e.g. salary, fee, commission, bonus, etc.) from a person or entity other than the Organisation or its subsidiaries and affiliates.

- An employee who learns of any corporate business opportunity, which is of interest to Pepperfry, and wishes to directly/indirectly participate in it, should disclose the opportunity to the Management. If the Management determines that the Organisation does not or is not expected to have interest in the opportunity, then the employee may participate in it, provided that the employee of the Organisation has not wrongfully utilized the Organisation's resources in order to acquire/support the opportunity for self/immediate family members (parents, spouse and children).

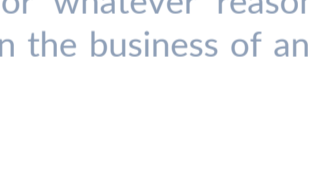
- An employee will not, directly or indirectly, for a period as specified in the employment agreement after the termination of his / her employment (for whatever reason) conduct, solicit or endeavour to take away from the Organisation the business of any customer or clients of the Organisation.

Media contact

- No employee will, except with the prior sanction of the Corporate Communication team (media@pepperfry.com) own wholly or in part, or conduct or participate in the editing or management of any newspaper or any other periodical/publication.

- Further, no employee can, except with the prior sanction of the Corporate Communication team participate in any radio broadcast or give any interview to a program telecast on television, or contribute to any article or write any letter to any newspaper or periodical or make public or publish or cause to be published any documents, papers or information that will relate to the business of the Organisation and which may come into his possession in his official capacity.

- Any employee in breach of the above will be held responsible for any loss or damage that may be caused to the Organisation.



Confidentiality

- Employees must maintain strict confidentiality with regard to the Organisation's affairs and the affairs of its constituents, and shall not divulge, directly or indirectly, any information either to a member of the public or of the Organisation's staff, unless compelled to do so by a judicial or other regulatory authority or unless instructed to do so by a superior officer in discharge of his duties.

- Confidential information includes all non-public information (including private, proprietary and other) that might be of use to competitors or harmful to the Organisation or its associates. The use of confidential information for his/her own advantage or profit by an employee of the Organisation is strictly prohibited.

- During the course of employment, an employee may come into the possession of limited secrets or confidential information that belongs to Pepperfry including, but not limited to technical information, revenue figures, other financial information, licenses, agreements, product roadmaps and other business plans, and all other non-public, proprietary information. All of this information, whether about the organisation, its subsidiaries, its customers, suppliers, or employees, is strictly confidential, both during the term of employment and after.

- No employee of Pepperfry shall disclose or communicate to any person (including family members and former employees), newspapers, journals, or through books, pamphlets or by speech or discussions about any confidential information or documents containing any confidential information mentioned above except with the prior written approval of the HR team.

- No employee is allowed to take any papers, books, drawings, photographs, instruments, apparatus, documents of any of the data/ information/ documents in any electronic format, or any property belonging to Pepperfry outside the premises of the Organisation except with prior permission of the Reporting Manager or Department Head.

- Employees shall not take any copies (hard copies as well as soft copies in electronic formats)/ photocopies of drawings or documents unless entrusted with the work by competent authorities.

- Every employee shall ensure safekeeping of all official documents, records or notes in whatever manner (including matter stored in computer memory) for which he / she is responsible; in the same spirit, he / she shall also endeavour to ensure the safe custody of all files, tapes, CDs, documents or any other material which are transported outside the office premises.

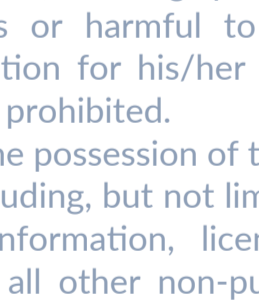
- Any breach of these conditions will not be tolerated by Pepperfry and the Organisation may initiate appropriate disciplinary action and/or legal action for any unauthorized disclosure of confidential information.

- Upon the termination of employment from Pepperfry, the following will be undertaken:

- i. The employee will return to Pepperfry all documents, assets and property of the Organisation, including but not necessarily limited to laptops, blueprints, reports, manuals, correspondence and all other materials and all copies thereof relating in any way to Pepperfry, or in any way obtained during the course of employment.

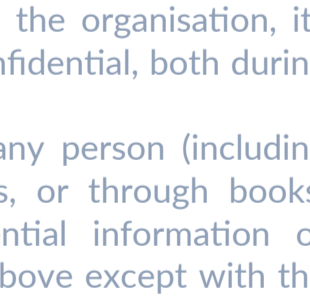
- ii. The employee will not retain copies, notes or abstracts of the foregoing.

- iii. The Organisation may notify any future or prospective employer or third party of the existence of the non-disclosure agreement, and will be entitled to full injunctive relief for any breach.



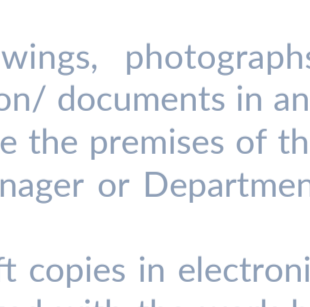
Third party intellectual rights

- In the course of performance of their official duties, employees will use or have access to software, databases and other materials in which third parties have copyright or other proprietary interest. These third party intellectual property rights will be honoured by the employee and the said material will not be copied without obtaining the permission of the copyright owner.



Copyrighted materials

- The Employee will assign to the Organisation all patents, copyright, design rights, registered designs, trade and service marks (registered and unregistered), rights in confidential information and other intellectual property rights throughout the world for the full term of the rights concerned ("Intellectual Property Rights") in any invention, discovery, improvement, design, machine, device, apparatus, composition, process, plan or program (whether in documentary or software form) created, made or conceived by them either solely or in collaboration with others in the course of their employment (whether or not during normal working hours). Any printing or distribution of the same is strictly prohibited.



Protection and proper use of organisation's assets

- Pepperfry makes available various electronic facilities such as computer/ laptop, printing, internet etc. The use of these facilities by employees is solely for official purposes and for conducting the business of the Organisation.

- Any deviations in the usage of Organisation Assets as against prescribed norms would require approval of the HR team.

Prevention of Criminal Acts

- For the purpose of this section, consumption of drugs and or any other substance abuse and the possession of concealed weapons/ firearms will be considered as a criminal activity notwithstanding local statutes or regulation.

- The presence of illegal drugs or banned substances for an employee on the job will be grounds for immediate termination.

- The same will apply for employees who come to work under the influence of drugs, alcohol or other banned substances.

- Pepperfry provides a smoke-free environment for all of its employees within office confines. In view of conclusive scientific evidence establishing tobacco smoke as a health hazard, Pepperfry supports a smoke-free work environment.

- Employees who smoke are expected to respect the rights of others and restrict smoking to outside the building or at designated smoking areas.

- Employees are prohibited from carrying any weapons in any building owned or operated by Pepperfry.

- Carrying weapons on the organisation's premises, vehicles and premises of the organisation's customers, vendors and partners is also prohibited.

