

The background is black with several large, overlapping orange shapes. At the top center, there is a vertical rectangle with orange vertical stripes. To the right of the main text area, there is a vertical rectangle with white vertical stripes. At the bottom right, there is a square with diagonal orange and black stripes.

Policy on reporting concerns

Approved by: The Ethics and Business Conduct Leader

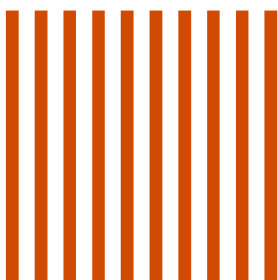
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1. Introduction and purpose

1.1. Introduction

PwC in India as part of the global network of PwC member firms, is committed to ethical conduct and good corporate decision-making as well as compliance with the letter and spirit of the law. It is also committed to ensuring that it has appropriate policies and procedures in place to address any complaints or allegations (by the PwC personnel, clients or Third Parties) that it or its personnel have failed to comply with appropriate professional, ethical, regulatory or legal requirements or its own systems of quality control.

From time to time, challenging ethical situations or misconduct may arise that appear to violate our policy. Employees and Third Parties are required (and have a responsibility) to report any conduct or activity that they believe may bring about legal or ethical problems or violate applicable legal and regulatory requirements.

PwC's Code of Conduct encourages PwC personnel to report and express their concerns and to do so in good faith, fairly, honestly and respectfully. It also confirms our commitment to protecting PwC personnel against retaliation. Similarly, under **PwC's Third Party Code of Conduct** Third Parties are expected to report their concerns on the PwC's Ethics Helplines (refer section 3.1 for helpline details).

1.2. Purpose

The purpose of this Policy is to provide PwC personnel with directions on reporting concerns related to real or perceived wrongdoing and/or violations of laws, regulations, PwC's Code of Conduct, network firm's policies, and other concerns that arise during the course of doing business. This policy provides PwC personnel with guidance on how to raise concerns, report issues and escalate problems as necessary in a safe, and if preferred, anonymous manner.

This policy incorporates the requirements of a 'vigil mechanism' for reporting concerns by directors and employees as prescribed in Section 177(9) of the Companies Act 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 which are applicable to and required to be complied with by PricewaterhouseCoopers Private Limited (PwCPL) and PricewaterhouseCoopers Digital Services Private Limited (PwDSPL).

2. Policy

It is important that Partners, Staff and Third Parties are aware of their obligation to report concerns as they occur or are identified. Partners, staff and Third Parties are required to report concerns, if they are aware of any issue, or have reservations about behaviour that might be inconsistent with PwC's values. Such concerns, issues or behaviour may include, but are not limited to, discrimination, harassment, fraud, unethical or unlawful conduct, corruption, retaliation, improper conduct regarding accounting, internal accounting controls or auditing matters, violations of any provision of law relating to fraud, violation of PwC's policies or violations of any other laws.

PwC personnel are obligated to report their concerns in good faith, with honesty and giving respect for the rights of others who may be involved. People in the reporting line are responsible for addressing issues that are brought to their attention.

3. Procedures and guidelines

3.1. Resources

PwC personnel should be attentive to their obligation to exercise professional skepticism and report any conduct that they reasonably believe to be in violation of laws, regulations, PwC Code of Conduct, its policies and other activities that could affect PwC or its Partners/staffs compliance with legal and ethical obligations. Even if a partner or staff has a suspicion of such violations, they are required to immediately report the matter. The following resources are available for PwC personnel to report concerns:

- Partners
- Human Capital representatives/ Partner Affairs
- Office of General Counsel (OGC)
- Grievance Officer (Data Privacy)
- Director nominated by the Board of Directors of PwCPL¹
- Risk Management Team
- Business Conduct leader (BCL)/Ethics and Business Conduct Team

PwC has also set up the PwC's Ethics Helplines, which are available 24 hours a day, 7 days a week.

The PwC's Ethics Helplines operate the following options for reporting concerns and seeking guidance:

- Toll free helpline number: 000-800-0502-238
- Online: [Report a concern](#)

PwC Partners, staff and Third Parties can also report concerns through the global helpline website www.pwc.com/ethics by clicking on 'Contact us'.

PwC's Ethics Helplines may be contacted if guidance is required, or to report real or perceived violations. Inquiries or reports may be made anonymously if preferred. Anonymity will be maintained within the limits of the law and to the extent it will not impede or hinder the investigation process. If confidentiality is not possible due to the nature of the complaint, every attempt will be made to limit disclosure of the individual's identity and notice, where reasonably possible, would be given to the complaining party.

3.2. No Retaliation

PwC is committed to the fair treatment of all its personnel and protecting them against retaliation. All individuals involved in the investigation or who are resources for the investigator will be protected from coercion, intimidation, retaliation, interference, or discrimination for having reported or for having assisted in the investigation of a complaint. PwC will consequently protect all its personnel against any form of reprisal, who:

- In good faith and for lawful purposes report, cause to be reported, or assist in the investigation of suspected improper, unethical, or illegal conduct or activities;
- Lawfully provide, or cause to be provided, information to, or assist in an investigation conducted by PwC, any regulatory or law enforcement agency or legislative body; or

¹ As prescribed under the Companies Act 2013, the current nominee from the Board of Directors of PwCPL is Ms Asha Ramanathan (asha.ramanathan@pwc.com)

- File, cause to be filed, assist, participate, or give testimony in any proceedings filed or about to be filed related to such conduct.

If you believe that you have been retaliated against (including threatened or harassed) for reporting concerns pertaining to real or perceived wrongdoings, you should report it to an appropriate resource (refer 1.1 above). Allegations of retaliation will be investigated and addressed pursuant to the PwC's policy as stated above.

3.3. Confidentiality

All complaints will be handled in a timely and confidential manner. Information regarding a complaint will be disclosed to individuals on a "need-to-know" basis. PwC strives, to the extent possible, to consistently complete a thorough and fair investigation, and to protect the identity, anonymity, and confidences of any individual who reports a complaint.

3.4. Allegation Assessment and Investigation

PwC will assess all reported complaints, grievances or concerns and initiate an investigation, as necessary.

Subject matter experts will be consulted as required and complex or serious matters will be escalated to the suitable management level. In case of matters qualifying as SAMs² (Significant Adverse Matters) the BCL will notify/consult with Territory Senior Partner (TSP) and/or OGC and/or Partner Affairs and/or designated SAMs Subject Matter Expert.

The Grievance Officer (Data Privacy)/ Ethics and Business Conduct Leader will ensure that the complaint/concern is addressed by someone with sufficient and appropriate experience and expertise who is independent of, and uninvolved in the allegations made. The aforementioned persons are responsible for determining:

- whether an investigation is appropriate;
- the scope of the investigation;
- the resources required for the investigation (including local/non-local Subject Matter Experts (SME) and/or outside counsel)
- and to whom the report of the findings should be made.

In cases where a reported concern creates an actual or perceived conflict of interest regarding the reporter or subject and the PwC firm/person(s) assigned to investigate the matter, the PwC firm may consult determine a protocol or consult with the PwC Investigation Center of Excellence (I-CoE) on how to proceed with the investigation. The I-CoE is a global team of Partners and Staff with experience in managing and conducting investigations. The I-CoE may lead/conduct investigations, and assist in engaging and managing the use of outside counsel, or recommend that the investigation be conducted by a SME or another PwC firm.

All PwC personnel have a duty to, and shall, cooperate fully in an internal investigation commenced in furtherance of this Policy, and shall respond truthfully to questions posed during the course of an investigation. Also, all other Third Parties with whom PwC conducts business with are required to fully and promptly cooperate with the investigation process and must also respond fully and truthfully to any questions, requests for information, and documents. Any failure to completely cooperate or any action to hinder the investigation or audit, including for example, hiding or destroying any information or documentation, providing false answers or false information, deleting email or other documents, or discussing confidential reviews with others, will be grounds for disciplinary action up to, and including, termination, subject to applicable laws.

² Significant Adverse Matters (SAMs) - Matters that may qualify as SAMs include (but are not limited to) complaints regarding territory leadership or senior partners, matters involving alleged violations of antitrust or fair competition laws, cross border matters, criminal complaints made against the firm, allegations of discrimination, harassment (including sexual harassment) or retaliation directed at a partner, high profile issues that are (or are likely to be) publicly reported, matters that may be reported to or investigated by regulators, such as training integrity matters, complicated cases where the territory team does not have the requisite experience to investigate, or any other matter that is likely to create reputational risk to the PwC firm, other PwC firms, the PwC network or the PwC brand.

Individuals who have the responsibility to conduct the investigation are prohibited from discussing the matter outside of the investigation. However, this may include conferring with the parties involved and any named or apparent witnesses.

If the investigation reveals a violation of a law, regulation, PwC Code of Conduct, or its policies has occurred, prompt corrective action, including disciplinary proceedings and/or remedial measures will be taken.

3.5. Disciplinary action and other remedial measures

Those whose actions cause a violation of a law, regulation, PwC's Code of Conduct, or its policy will be subject to disciplinary action, up to and including dismissal/termination of employment, depending on the nature and severity of the violation.

Disciplinary measures will also apply to anyone who directs or approves infractions or has knowledge of them and does not move to correct them. Disciplinary action, if any is required, will be consistent with the firm's Accountability Framework and / or similar violations or breaches of laws, regulations, PwC's Code of Conduct, or its policy.

Violation of laws and regulations may also result in criminal prosecution of individuals, as well as PwC or its Partners. Such criminal prosecution may be severe and could include imprisonment and/or significant fines or penalties. In addition, civil fines may be imposed on both PwC and its Partners and Staff. Fines imposed on the Partners and Staff may not be reimbursed by PwC.

Disciplinary action will be decided by a Disciplinary Actions Committee or (DAC) formed based on the background of each case. It typically has participation from the LoS HC Leader and LoS Ethics and Compliance Officer ("LECO"). Other stakeholders including the LoS Leaders, TSP, R&Q and OGC may also be consulted depending on the situation at hand. BCL in consultation with TSP and/or OGC and/or Partner Affairs will determine disciplinary action against Partners and Executive / Managing Directors.

Other remedial action(s), as deemed appropriate may be taken to correct deficiencies identified in the design or operation of the PwC firm's quality control policies and procedures.

The BCL will also undertake root cause analysis on trends and other systemic issues that emerge from the investigations and work with firm leadership to develop further remedial action as necessary to address these issues. Firm leadership, as well as the BCL, are accountable for appropriate root cause and remedial action.

3.6. Reporting

A summary of all concerns/allegations reported, and their status/disposition will be updated quarterly by the Ethics and Business Conduct Leader to the Territory Senior Partner (TSP) and LoS Leaders. Such update will include each allegation, its investigative status and/or disposition.

4. Version Control

08/09/2014	V1	PwC Ethics and Compliance Team	First release of the policy and supplemental guidelines
31/08/2020	V2	Ethics and Business Conduct Leader	Change in the ethics helpline email due to decommissioning of Lotus Notes
30/10/2020	V3	Ethics and Business Conduct Leader	Changes in the ethics helpline details
04/04/2023	V4	Ethics and Business Conduct Leader	Change in Board nominated Director for PwCPL
30/04/2024	V5	Ethics and Business Conduct Leader	Additions and updates in line with Global Complaints and Allegations Policy

5. Annexure I - Defined terms

1. PwC

Solely for the purpose of this policy, 'PwC' as used here, refer either to an individual Indian member firm within the PwC network or to several or all such Indian member firms or any other PwC registered entity collectively (as the context may require), whether existing or coming into existence in the future. Each such member firm or registered entity is a separate legal entity.

2. Partners and Staff (referred as PwC personnel)

These include all Partners, Executive Directors/Managing Directors, Principals and/or staff members (both client-facing and non-client-facing) by whatever designation referred to, and include contract workers, probationers, trainees, apprentices, retainers, consultants, interns, temporary employees (whether employed directly or indirectly, given remuneration or working on a voluntary basis and whether the terms of employment or agreement are express or implied) of PwC.

3. Third party

Entities (including their Personnel³) or individuals sub-contracted to work for or with PwC or that provide goods or services to PwC.

The following non-exhaustive list sets out categories of third party relationships that the TPCoC is designed to apply to:

1. Consultants, contractors, sub-contractors or agents engaged by PwC to provide advice and/or services to PwC and/or its clients (e.g., including but not limited to freelancers, special advisors or consortium members),
2. Suppliers or vendors who provide goods and/or services to PwC (e.g., including but not limited to catering services, and security and technology providers),
3. Agents or representatives engaged to represent PwC,
4. Recruitment agencies that provide business and/or services to PwC,
5. 'Finders' who bring or refer business to PwC, if authorised,
6. Joint business relationships or joint ventures that collaborate with PwC,
7. Sponsorship Partners who or which represent PwC.

³ Personnel: Employees and/or sub-contractors of a third party

