CONFLICT OF INTEREST POLICY

(Applicable to Employees other than Senior Personnel)

SWIGGY LIMITED ("Company" or "Swiggy")

I. INTRODUCTION

The Conflict of Interest (COI) policy is designed to ensure highest standards of ethics and integrity, to protect organizational interests and reputation and to protect its employees from exposure to potentially damaging instances of impropriety arising from conflicts. This Policy sets out what employees must do to prevent these situations.

It is aimed to ensure that employees carry out work in an environment that is free from any improper influence and take all reasonable steps to avoid being in an actual, apparent or potential conflict of interest.

II. SCOPE AND APPLICABILITY

This policy or Code is applicable to all the employees except Senior Personnel who are governed by a separate "Conflict of Interest Policy for Senior Management Personnel".

Employees shall include every full-time or part-time employee, whether regular, fixed-term or temporary, trainees, management trainees, apprentices, interns, on-roll and off-roll employees (hereinafter referred to as **You** or **Employees)** of the Company**.** "Company" or "Swiggy" means Swiggy Limited including its subsidiaries and affiliates.

"Senior Personnel" shall mean officers/personnel of the Company holding the position of vice-president and above designations in any of the Company Group entities but excludes the Board of Directors.

III. UNDERSTANDING CONFLICT OF INTEREST AND YOUR RESPONSIBILITY

A conflict of interest arises when **You** or **Your relatives'** personal interests, activities or relationships are conflicting with or have the potential to conflict with Swiggy's interests or can affect **Your** ability to perform **Your** duties or taking decisions for Swiggy objectively, effectively and has the probability or can harm Swiggy's reputation.

Even the appearance of a conflict of interest may damage the reputation of Swiggy. When making business decisions, we expect "**You"** to avoid potential, perceived or actual conflicts.

Your responsibility:

a. **You** are required to read, understand and comply with this policy.

b. **You** have a responsibility to make sure that your personal financial activities do not conflict with your responsibilities towards Swiggy. A financial conflict of interest can arise when one's judgment could be influenced, or might appear as being influenced, by the possibility of personal financial gain.

c. **You** must ensure timely disclosures are made around potential, perceived or actual conflicts of interest in line with the guidelines laid out in this policy.

Some of the examples of conflicts of interest are where:

- **You** or **Your relative** have a financial interest in any business, non-profit, or in an entity that does business with Swiggy.
- **You** or **Your relative** acquire a significant ownership (more than 1%) in any Competitor as defined in Annexure 1.
- **You** are in a position to derive an improper benefit, personally or for any family member or for any person in a close personal relationship, by making or influencing decisions relating to any transaction at or for Swiggy
- **You** are in a position to influence decisions with regard to award of benefits such as increase in salary or other remuneration, promotion or recruitment of a relative or a person in close personal relationship employed in our company or any of our group companies
- **You** engage in a business, activity or relationship with anyone who is party to a transaction with our company;
- **You** undertake an activity by which the interest of our company can be compromised
- **You** or **Your relative** works, or serves as an officer, director or advisor, for a non-profit or political organization with interests that intersect with Swiggy's businesses or with our position on a public policy.
- **You** benefit personally from opportunities or resources that **YOU** may have access to by virtue of employment or work at Swiggy.

IV. DEFINITIONS:

1. "**Business**" in this Code refers to all businesses carried on by the Company, its subsidiaries or affiliates (collectively, the "**Company**" hereinafter) as on date hereof.

2. "**Competitors**" would mean any person or entity (whether incorporated or not) that owns or operates any business that, whether directly or indirectly, competes with Swiggy. The defined list of competitors is specified in Annexure 1 below.

3. "**Connected Persons**" in this Code shall refer to any entity (whether incorporated or not) which provides goods, services or property or anything of value to the Company, either directly or indirectly and includes those who transact with Swiggy including but not limited to actual and potential clients, suppliers, vendors, distributors, strategic partners, business partners, consultants, business contacts, intermediaries, representatives, investors, research analysts, agents, advisers, joint ventures. Users of the Company's services through the mobile application or web would not be connected persons under

this definition merely because they are users unless they meet any of the other criteria set forth above.

4. “**Exempted Matters**” means the following matters which are not covered under this Code:

   a) Investment into (or divestment of investment into) a SEBI-registered fund, and where the Employee does not have any managerial or advisory role or influence over the composition of such fund or over the manager of such fund, in any manner whatsoever; and

   b) Investment into a listed entity not exceeding 1% of the total share capital of the listed entity, and divestment of such investment.

5. “**Relatives**” means
   a) (i) spouse and children including step children; (ii) siblings and their immediate family and (iii) parents.
   b) It also includes spouse’s (i) siblings and their immediate family and (ii) parents.
   c) An individual who is financially dependent on you, or who you are financially dependent on regardless of the relationship.

   Spouse shall be deemed to include partner(s) or described through any other term that may be used to depict a similar relationship.

6. **“Immediate family”** shall include spouse, siblings, parents and children of the individual.

7. **“Senior Personnel”** shall mean officers/personnel of the Company who are members of its core management team excluding board of directors i.e. all employees holding the position of vice-president and above designations in the Company.

V. GENERAL PRINCIPLES AND RULES

General guidelines for different scenarios that could indicate a conflict are detailed below:

1. **External Employment:**

   a) Employees are expressly prohibited from undertaking any other full-time employment or engagement, of any nature whatsoever. Such employment or engagement includes performing services as an employee, agent or contractor for a customer, supplier or any other entity.

   b) Employees engaged in part-time activities outside of their employment with Swiggy shall ensure the following:

      - They are in compliance with Swiggy’s Moonlighting Policy at all times including the guidelines around prior approval and disclosure

- Does not impede employees' ability to fulfill their assigned duties and responsibilities at Swiggy.
- Ensure that no confidential or proprietary information or trade secrets are disclosed in fulfilling the obligations of such role.
- Are in compliance with Company policies and code of conduct at all times.

Q&A

FAQ 1:
I received an offer from a friend to design an application for a new startup, but its operations and business model are quite similar to my current employer. How should I proceed?

Resolution:
If the project (employment or assignment) involves (i) use of skills similar to those you use for Swiggy or (ii) Could be a potential Swiggy competitor or vendor or supplier or engage with Swiggy at any point in time or (iii) there is a risk that the assignment may cause you to disclose Swiggy's confidential or proprietary information or trade secrets, irrespective of whether you receive remuneration or not, is not permitted. You can undertake such activity only if permitted under Swiggy's Moonlighting Policy and after undertaking necessary pre-approval, disclosures, and ensuring compliance with all relevant requirements.

FAQ 2:
I am in full time employment with the responsibility of onboarding brands for the Swiggy platform. Recently, my spouse and I came up with an idea to launch a brand of organic food products and sell it on the Swiggy platform. I will only be partly involved in the management of the business. How should I proceed?

Resolution:
While engaging in part-time activities outside of employment with Swiggy you shall ensure that it does not impede your ability to fulfill your assigned duties and responsibilities at Swiggy. You must ensure compliance with Swiggy's Moonlighting Policy at all times including the guidelines around prior approval and disclosure.
Further, in case the brand is operated independently by the spouse and is being onboarded on the platform, you shall disclose the relationship on the HRMS portal [as stated in section VII of this policy] and refrain from any decision making and negotiations with the brand (directly or indirectly). Further, you will also comply with all directives issued in response to your disclosure at all times. You will ensure that no confidential or proprietary information or trade secrets are disclosed or discussed with the connected person [your spouse in this case] while fulfilling your duties at Swiggy.

Swiggy

2. Working with relatives:

a) Employees are prohibited from taking business decisions or engaging in any other activity involving Third Parties:

- That employs a relative; or
- Which is directly or indirectly owned by a relative;
- In which a relative has a financial interest.

b) In case an Employee is aware or becomes aware of any potential conflict and is involved directly or indirectly in decision making, then they must disclose such conflict and recuse themselves from making any business decision.

Q&A

FAQ 1:
I am currently involved in a vendor selection process for IT services and recently a relative of mine has taken a role as part of the Business development - Sales manager in the Company which is under consideration. What should I do?

Resolution:
Engaging in any activity which is influenced by your decision and involving your relative directly/ indirectly tantamounts to Conflict of Interest. You must promptly disclose this conflict of interest as per the established process and recuse yourself from any further involvement in evaluating or finalizing or overseeing the vendor or its performance to ensure objectivity and transparency.

FAQ 2:
I am part of a vendor selection committee where one of the vendor partners is managed by my distant cousin. The price they have offered is very competitive. Can I go ahead and onboard this vendor?

Resolution:
You are expressly prohibited from engaging in any decision making where your relative may be or is involved. You must disclose this and recuse yourself from the selection process.

3. **Personal or financial relationship:**

a) **You** are expected to refrain from participating in any decision making involving connected persons with whom you have or may have personal or financial relationships.

Q&A

FAQ 1:
Ms. Sheetal, an employee in Swiggy's Operations department, got engaged to Mr. Kartik. She also realized that he owns a firm that provides services to the same department. While Ms. Sheetal does not directly oversee the vendor relationship with Mr. Kartik's firm, her colleagues in the Operations team are responsible for managing this vendor. Is she required to report this?

Resolution:
Ms. Sheetal is required to disclose her relationship with Mr. Kartik as per the established process to comply with the conflict of interest policy. Further, she shall refrain from participating in any decision making involving Mr. Kartik's firm and ensure that she does not share confidential or proprietary information or trade secrets that she has access to due to her role in the department.

FAQ 2:
I am employed at Swiggy and responsible for vendor management and thus have also built a friendship with a vendor. Recently, due to unforeseen circumstances I was in dire need of financial assistance and the vendor offered to help me with a loan. What should I do?

Resolution:
You must not have financial transactions with any connected person, that includes a vendor of the Company. You must also refrain from participating in any decision making involving connected persons with whom you may have a personal relationship.

In this case, the right way to avoid a conflict would be to turn down the offer in order to discharge your responsibilities at Swiggy.

b) **You** are expressly prohibited from hiring, reviewing, or influencing job evaluation or compensation decisions for a relative in your department or in your chain of command where you have decision making authority. Concealment of such a relationship would be construed as a violation of this policy.

Q&A

FAQ 1:
I work with the Business Operations department as a manager. I am aware of an open position in my function and I strongly believe my sister-in-law would fit in well. I would like to refer her candidature and be a part of the process to ensure she gets hired. I think Swiggy will gain by employing her.

Resolution:
You must not be involved in the process of hiring or influencing the process of hiring your relative for a position at Swiggy, directly or indirectly. This would be a violation of the CoI Policy. While you can refer her candidature for the role, you shall inform your relationship to your reporting manager and recuse yourself from this process to ensure an objective and merit based process is followed. Additionally, you need to ensure that she does not form part of reporting at any point in time, of your chain of command.

FAQ 2:
I work in the Procurement department as a General manager and oversee the vendor and third party procurements. One of my vendors mentioned they are looking for a manager in their team. Can I recommend my spouse or relative for this role?

Resolution:
While you can refer a candidature for the role, you shall inform your reporting manager and refrain from applying any influence directly or indirectly to the selection process. Further, you are expected to refrain from participating in any decision making involving vendors which employs your spouse or relative as a point of contact or in the same department that engages in business with your department as part of your responsibilities at Swiggy.

To carry out work in an environment that is free from any improper influence, you shall take all reasonable steps to avoid being in an actual, apparent or potential conflict of interest.

4. **Gift and other pleasantries:**

a) You are prohibited to give or receive gifts (including meals and entertainment) from any of the Connected Persons unless following conditions are fulfilled:

- Gift is not in the form of cash or cash equivalent such as bank transfers, UPI receipts, term/ recurring deposits etc.
- Gifts are customary, appropriate and do not lead to any perception of conflict of interest.
- In adherence with monetary limits and guidelines as defined in Swiggy's Anti Bribery and Anti-Corruption Policy.

◆ Gift is not part of any quid pro quo arrangement (i.e., favoured treatment).

b) All gifts received must be promptly reported to ethics@swiggy.in if they are not in the ordinary course of business or not in compliance with the policies issued by the Company or as per applicable law.

Q&A

FAQ 1:
I am part of the procurement team at Swiggy responsible for selecting and managing suppliers of packaging material. During the festive season, one of our key suppliers sent me an expensive watch as a gift, along with a note expressing gratitude for our partnership. Should I keep it?

Resolution:
You *are prohibited to give or receive gifts (including meals and entertainment) from any of the Connected Persons [packaging vendor in this case] unless the gift is customary and appropriate without leading to any perception of conflict of interest.*

However gifts exceeding monetary limits or violating guidelines specified in Swiggy's Anti Bribery and Anti Corruption policy are not permitted. In this case if the market price of the watch is beyond the monetary limits as defined in the policy, ***You*** *shall not accept the gift and convey the restrictions on gifts and other pleasantries to the vendor.*

Further ***you*** *shall also report the same to ethics@swiggy.in, your HRBP and reporting manager via email in a timely manner.*

FAQ 2:
As a sales manager for Swiggy's food platform, you manage several key restaurant partner accounts. One of our restaurant partners frequently sends you small but regular gifts, such as gift cards and event tickets, as tokens of appreciation for your service. What should you do?

Resolution:

You are prohibited to give or receive gifts (including meals and entertainment) from any of the Connected Persons [restaurant partner in this case] unless it is customary or appropriate without leading to any perception of conflict of interest or a quid pro quo arrangement (i.e. favoured treatment) . You are required to disclose this in a timely manner through specified channels and act in compliance with the directives issued in response to your disclosure.

Hence it may be imperative to set the boundaries with the restaurant partner in terms of gifts acceptance while expressing gratitude for the appreciation shown by them.

5. **Other guidelines:**

a) As a general rule, **You** must disclose any other matter which, in your reasonable opinion, may create a conflict of interest, or may impair your ability to fulfil your duties towards the Company in a fair, objective and unbiased manner.

b) **You** must adhere to the guidelines stipulated in this Code when making disclosures. It is imperative that disclosures be promptly communicated whenever a conflicting matter is identified, and such disclosures must be made prior to engaging in those activities that may pose a conflict.

c) In case of any doubt whether a particular matter may lead to conflict of interest, **You** must reach out to your Human Resource Business Partner ('HRBP') or Ethics and Integrity team (by writing to conflicts@swiggy.in) and make disclosures in accordance with the guidelines laid down in this Code.

Remember...

Should any actual or potential conflicts of interest arise, ask yourself:

- Would this create or appear to create an unfair incentive for me or my friends and family?
- Would this be in compliance with the Swiggy Conflict of Interest and Code of conduct policy?
- Would this distract me and affect my decision-making or professional judgment while doing my job?
- Is the opportunity stemming by virtue of my employment and/or position of authority and/or influence at Swiggy?
- Am I putting Swiggy at risk of violating laws or agreements with our customers, partners, vendors and/or other extended ecosystems?
- Would this look bad if it was brought up on social media or would it potentially harm Swiggy's reputation?
- Could others view this situation as a conflict, even if I believe it is not?

VI. DISCLOSURE OF CONFLICT OF INTEREST

1. Other than the Exempted Matters, each Employee shall make a disclosure in the following circumstances immediately upon the occurrence of the events below. (Matters below are hereinafter referred to as "disclosed matters"):

a) Any investment or acquisition of legal or beneficial interest (except by way of transmission or through a will or inheritance) in any Connected Person or Competitor by the Employee or his immediate family;

b) Provision of any financial assistance (whether by way of a gift, loan, guarantee or provision of security or indemnity) to any Connected Person or Competitor by the Employee or his/her relative;

c) Without prejudice to (a) and (b) above, ownership of or any legal or beneficial interest held by an Employee or his/her immediate family of any restaurant, food catering business, food packaging business, food delivery business or quick commerce business;

d) Employee or their relative becoming a partner, member, director, promoter or employee of any Competitor as specified in annexure below; and

e) Any other transaction or matter which, **You** have reason to believe, may create an actual or apparent conflict of interest between **Your** personal interests and the Company, or may impair your ability to fulfil duties towards the Company in a fair, objective and unbiased manner.

2. In addition to the periodic disclosures mandated in Point (1) above, upon occurrence of any conflict of interest situation, Employees are obligated to submit an annual declaration when prompted by the Company. This declaration will encompass all known or potential instances of conflict of interest.

VII. MANNER OF DISCLOSURE

1. The disclosures shall be made through appropriate channels devised by the Company and are accessible by all employees through **HRMS Homepage** > **Disclose a conflict**

2. Employees are obligated to submit an annual declaration when prompted by the Company. This declaration will encompass all known or potential instances of conflict of interest.

3. Any other correspondence under this Code shall be made to the following email ID, which shall be the Designated Email ID for purposes of this Code: conflicts@swiggy.in

VIII. REVIEW OF DISCLOSURES

1. The Ethics Committee or any individual nominated by the Ethics Committee shall review such disclosures and identify solutions or take corrective action via mutual discussion. Corrective action could include but not limited to specific directions on conduct with respect to the matter disclosed, changing **"Your"** location or team, directing **"You"** to forfeit any financial interest.

2. Such corrective actions with respect to the conflict shall be communicated through email to the respective reporting managers, Human Resource Business Partner (HRBP) and head of the function for future reference.

3. A summary of disclosed matters shall be made available for reference to you, your reporting manager and your HRBP through **HRMS** > **Disclose a conflict** > **Disclosed matters.**

4. A quarterly report of conflicts disclosed and mode of resolution would be published to the Ethics Committee and/or Audit Committee on a need basis.

IX. CONDUCT WITH RESPECT TO MATTERS DISCLOSED UNDER CLAUSE VI ("DISCLOSED MATTERS")

1. No Employee shall take any business decision on behalf of the Company or shall otherwise influence any business decision on behalf of the Company with respect to any Disclosed Matter (including any matter required to be disclosed under this Code but not disclosed by such Employee) without the prior written clearance of the team nominated by the the Ethics Committee.

2. Employees are encouraged to immediately refer the decision of the Ethics Committee to be taken to their immediate reporting managers, informing them of the disclosure and recusing themselves.

3. The Ethics Committee composed of the Chief Human Resources Officer, Chief Risk Officer (also the Head of Assurance and Business Advisory) and the General Counsel has the right to identify solutions and prescribe corrective action to resolve any conflict of interest perceived in any Disclosed Matter (or any matter required to be disclosed by Employees under this Code, but not so disclosed).

4. Ethics Committee or person(s) acting on the authority of the Ethics Committee under this Code have the right to ask for such additional information as is considered necessary from any Employee in relation to disclosures made under this Code.

5. The Ethics Committee may delegate any of its powers to any other Department of the Company or any separately constituted body or team to help ensure efficient implementation of this Code.

X. TRAINING AND AWARENESS

1. Employees are mandated to read, understand and provide sign off on Swiggy's Conflict of Interest policy, at the time of onboarding.

2. Employees are obligated to submit an annual declaration when prompted by the Company. This declaration will encompass all known or potential instances of conflict of

interest.

3. Annual refresher training shall be conducted to educate Employees about Swiggy's Code to address Conflict of Interest, its relevance, disclosure, and other requirements as increased awareness contributes to a culture of transparency and ethical behavior.

4. Employees are mandated to complete the annual refresher training.

XI. AMENDMENT

The Ethics Committee shall have the right to withdraw or modify any part of this Code, at any time, and the decision of the Committee shall be final and binding. Any subsequent amendment/modification in any applicable regulations or law in this regard shall automatically apply to this Code.

XII. REPORTING VIOLATIONS OF THIS POLICY

1. Any Employee who becomes aware of any actual or potential violation of this Code is required to report the incident using any of the following channels:

    - Ethics helpline Number: India (Toll-free) at 1800-102-6969
    - Web Portal: https://swiggy.integritymatters.in
    - Email: swiggy@integritymatters.in
    - Post: Swiggy, C/o Integrity Matters, Unit 1211, CENTRUM, Plot No C-3, S.G. Barve Road, Wagle Estate, Thane West – 400604, Maharashtra, India

    Directly to the Chairman of the Audit Committee at chairman.ac@swiggy.in.

XIII. CERTAIN OTHER MATTERS

The Committee shall have the power to relax the terms of this Code for Employees, on application by such person to the Designated Email ID setting out the reasons for seeking such relaxation (as an example, if disclosures for any relatives are not possible or practicable for any reason). Such relaxation shall be considered, and granted if deemed fit, at the Committee's sole discretion on a case to case basis only.

Any exemption provided by the Committee under this Code to a specified Employee shall not be construed as a general exemption applicable under this Code.

No relaxation granted under this Code shall be deemed to permit such Employee to breach applicable law, and compliance with the legal requirements is the sole responsibility of the Employee.

XIV. EXCLUSION, MONITORING, OVERSIGHT AND COMPLIANCE

1. The Ethics and Integrity team is responsible for preparing and maintaining a central repository of all matters disclosed along with the resolutions and other information as seemed relevant.

2. The Ethics Committee shall be responsible for supervision of this Code.

Version History

Version Number	**Date**	**Details**
1.0	January 6, 2023	Policy formulated
2.0	January 20, 2025	Changes approved by the Ethics Committee

Annexure 1:

"Competitors" would mean

A. any person or entity (whether incorporated or not) that owns or operates any business that competes, whether directly or indirectly, with a business that Swiggy is engaged in. An indicative list of such entities is included below:
    a. 'Zomato' / 'Blinkit'
    b. 'Zepto'
    c. 'Uber'
    d. 'Ola' /'Ola Electric'
    e. 'Flipkart' / 'Walmart'
    f. 'Amazon'
    g. 'Reliance Retail'
    h. 'Tata Consumer'
    i. 'Big Basket'
    j. 'Milk Basket'
    k. 'Dunzo'
    l. 'Eazydiner'
    m. 'Petpooja'
    n. 'Swish'
    o. 'MagicPin'

B. Any additional businesses that the Company may engage in the future are deemed to be covered under the definition of 'competitors'.