

Whistle Blower Policy



*Version 1.2
May 16, 2023
Compliance Department*

TABLE OF CONTENTS

1.	PREFACE	3
2.	SCOPE	3
3.	DEFINITIONS	3
4.	THE GUIDING PRINCIPLES	4
5.	COVERAGE OF POLICY	5
6.	DISQUALIFICATIONS	5
7.	MANNER IN WHICH CONCERN CAN BE RAISED	6
8.	PROTECTION	8
9.	SECRECY/CONFIDENTIALITY	8
10.	REPORTING	8
11.	RETENTION OF DOCUMENTS	9
12.	AMENDMENT	9

1. PREFACE

- 1.1 Redington Limited and its subsidiaries (collectively the “**Group**”) believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. In order to achieve this, the Group has adopted a Code (*as defined below*), which lays down the principles and standards that should govern the actions of the Associates (*as defined below*).
- 1.2 The Group is committed to developing a culture where it is safe for all Associates to raise concerns about any poor or unacceptable practice and any event of misconduct.
- 1.3 As a part of the Group’s commitment to build a ‘speak up’ culture and in order to encourage everyone to speak up about wrongdoing, including conduct that may be illegal unacceptable and improper, the Group has formulated an effective whistle blower mechanism/policy (“**Policy**”), which lays down the principles and standards that should govern the actions of Associates. The terms of this Policy are applicable to all Associates. In the event of conflict between this policy and the local laws for the jurisdiction in which the Group operates, the strictest interpretation of the two will prevail.
- 1.4 Accordingly, the Policy provides a framework to promote responsible and secure whistle blowing. It protects employees who raise a concern about irregularities within the Group. The Policy provides for adequate safeguards against victimization of persons who use such mechanism and also makes provision for raising concerns to the Compliance department at compliance@redingtongroup.com
- 1.5 The Policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. SCOPE

- 2.1 This Policy is for the Associates as defined hereinafter.
- 2.2 The Policy has been drawn up so that Associates can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 5.
- 2.3 Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Ombudsperson, as the case may be.

3. DEFINITIONS

- 3.1 “Associates” means
 - (i) All directors on the board of the entities in the Group, all employees of the Group whether permanent or part-time, retainers, consultants.
 - (ii) All suppliers, service providers, contractors, channel partners (dealers,

distributors and others), external professionals and agents when acting on the behalf of Group.

- 3.2 Any other third parties that come into contact with the Group during the course of their work with/ for the Group. “Code” means Redington Group Code of Conduct and Business Ethic and Code of Conduct for Board of Directors and Senior Management.
- 3.3 “Disciplinary Action” means any action that can be taken on the completion of / during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- 3.4 “Ombudsperson” means a person appointed by the Group, who resolves the complaints in an impartial, confidential and independent manner.
- 3.5 “Protected Disclosure” means a concern raised by a communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 3.6 “Subject” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 3.7 “Whistle Blower” is an Associate who makes a Protected Disclosure under this Policy.
- 3.8 “Whistle Officer” means those persons authorized, nominated/appointed, consulted or approached by the Ombudsperson in connection with conducting detailed investigation of any Protected Disclosure made under the Policy.

4. THE GUIDING PRINCIPLES

- 4.1 To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Group will:
 - (i) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure are not victimized, harassed, discriminated for doing so.
 - (ii) Treat victimization of Whistle Blower/s as a serious matter including initiating disciplinary action against person/(s) responsible for victimization.
 - (iii) Ensure complete confidentiality and discuss only to the extent or with those persons as required under the Policy for completing the process of investigation.
 - (iv) Not attempt to conceal evidence of the Protected Disclosure.
 - (v) Take disciplinary action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made.
 - (vi) Provide an opportunity of being heard to the persons involved especially to the Subject.

5. COVERAGE OF POLICY

5.1 The Policy covers malpractices and events which have taken place/ suspected to take place *inter alia*, involving:

- (i) Abuse of authority;
- (ii) Breach of contract;
- (iii) Negligence causing substantial and specific danger to public health and safety;
- (iv) Manipulation of company data/records;
- (v) Financial irregularities, including fraud, or suspected fraud;
- (vi) Criminal offence;
- (vii) Pilferage of confidential/propriety information;
- (viii) Deliberate violation of law/regulation;
- (ix) Wastage/misappropriation of company funds/assets;
- (x) Breach of employee Code or rules;
- (xi) Leakage of unpublished price sensitive and other confidential information;
- (xii) Other forms of harassment – victimization, sexual harassment, bullying, discrimination etc.;
- (xiii) Social Media Usage;
- (xiv) Any other unethical, biased, favoured, imprudent event etc.
- (xv) Retaliation against the whistleblower
- (xvi) Corruption

5.2 Policy should not be used in place of the Group's grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

5.3 Policy should also be not used for espousing any grievance against the superior/ colleagues on the alleged/ perceived, aggressive/ improper behavior, which are dealt under the policy of professional conduct.

6. DISQUALIFICATIONS

6.1 While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

6.2 Protection under this Policy would not mean protection from disciplinary action

arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *mala fide* intention.

- 6.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide*, frivolous or malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under the Policy and shall be liable to be dealt appropriately under the Code. In respect of such Whistle Blowers, the Ombudsperson would reserve their rights to take/recommend appropriate disciplinary action.

7. MANNER IN WHICH CONCERN CAN BE RAISED

- 7.1 Associates can make Protected Disclosure to Ombudsperson, as soon as possible through email so as to ensure a clear understanding of the issues raised typed in English or in regional language of the place of employment of the Whistle Blower. Associates can make Protected Disclosures to authorized third party recipient by calling on the external hotline during and outside the business hours.

- 7.2 Whistle Blower must put his/her name to allegations. The Ombudsperson may take into consideration anonymous complaints for appropriate investigation based on the following factors:

- (i) The seriousness of the concern raised;
- (ii) The credibility of the concern;
- (iii) The likelihood of confirming that the allegations have been raised through reliable sources; or
- (iv) The ability to investigate into anonymous complaints.

- 7.3 However, this can limit the Group's ability to effectively investigate the Associates' concern. Thus, the Group encourages complainants raising a concern to provide his/her name to facilitate addressing the concern more effectively and expeditiously.

- 7.4 A Protected Disclosure should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

- 7.5 Protected Disclosure can be submitted through email with the subject "Protected Disclosure". The contact details of the Ombudsperson for addressing and sending the Protected Disclosure is mentioned in clause 7.6 below

- 7.6 A Whistle Blower can send complaints to Ombudsperson by any of following means:

- (i) Call the region specific ethics hotline (toll free) number
- (ii) Write to: compliance@redingtongroup.com (or)
- (iii) Email: whistleblower@redingtongroup.com

- 7.7 If initial enquiries by the Ombudsperson indicate that the concern has no basis, then it may be dismissed at that stage and the decision can be documented. However, if the initial enquiries by the Ombudsperson indicate that it is not a matter to be investigated under this Policy, then it will be re-directed to the right forum.
- 7.8 Where initial enquiries indicate that further investigation is necessary, this will be carried through either by a Whistle Officer/ or Ombudsperson . The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- 7.9 The Whistle Officer shall:
- (i) Make a detailed written record of the Protected Disclosure. The record will include:
 - (a) Facts of the matter;
 - (b) Whether the same Protected Disclosure was raised previously by anyone or against the same Subject, and if so, the outcome thereof;
 - (c) The financial/ otherwise loss which has been incurred / would have been incurred by the Group;
 - (d) Findings of Whistle Officer;
 - (e) The recommendations of the Whistle Officer on disciplinary/other action/(s).
 - (ii) The Whistle Officer shall finalize and submit the report to the Ombudsperson within 15 (fifteen) working days of being nominated/ appointed.
- 7.10 On submission of report, the Whistle Officer shall discuss the matter with the Ombudsperson who shall either:
- (i) In case the Protected Disclosure is proved, accept the findings of the Whistle Officer and take such disciplinary action as he may think fit and take preventive measures to avoid reoccurrence of the matter.
 - (ii) In case the Protected Disclosure is not proved, extinguish the matter.
- 7.11 Subject(s) shall have a duty to co-operate with the Whistle Officer/Ombudsperson in this regard, to the extent that such co-operation will not compromise self-incrimination protections available under applicable laws.
- 7.12 Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrongdoing against a Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.13 The investigation shall be completed normally within 90 (ninety) days of the receipt of the Protected Disclosure and in exceptional cases shall be extended by such period as the Ombudsperson deems fit.
- 7.14 In appropriate cases, you can directly raise your concerns to the Chairman of the Audit Committee at chairman.audit@redingtongroup.com

- 7.15 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower. In case a Whistle Blower feels that he has been victimized in employment related matters because of reporting about the violation of the Code, he can submit the grievance to the Ombudsperson, giving specific details about the nature of victimization allegedly suffered by him/her.

8. PROTECTION

- 8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Group, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Group will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Group will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 8.2 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under applicable laws.
- 8.3 Any other Associate assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

9. SECRECY/CONFIDENTIALITY

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- (i) maintain complete confidentiality/ secrecy of the matter;
- (ii) not discuss the matter in any informal/social gatherings/ meetings;
- (iii) discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
- (iv) not keep the papers unattended anywhere at any time; and
- (v) keep the electronic mails/files under password.

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

10. REPORTING

- 10.1 A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Ombudsperson on a regular basis. The Group

shall disclose this Policy on its website and also mention the details of this policy in the Board's Report, subject to requirement under the applicable laws.

- 10.2 The details of the establishment of vigil mechanism, the Policy and affirmation that no personnel have been denied access to the Ombudsperson shall be stated in the section of the annual report of the Group.

11. RETENTION OF DOCUMENTS

- 11.1 All Protected Disclosures received along with the result of investigation relating thereto shall be retained by the Group for a minimum period of 3 (three)years or as per the Group's policy or such time period as may be prescribed under local laws, whichever is more.

12. AMENDMENT

- 12.1 The Ombudsperson has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.