

# Aequus Private Limited Proprietary document

## Aequus Private Limited WHISTLE BLOWER POLICY (VIGIL MECHANISM POLICY)

(Revised policy adopted by the Board of Directors on July 23, 2020)

### 1. Preface

**Transparency, Trust, and Respect** being the core values of Aequus Private Limited (hereinafter referred to as “We/AEQUUS/Company”), it is anticipated to conduct its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. To ensure that there is common standard of professional behavior across the Company, we also have listed down certain Codes of Conduct which every individual is expected to abide by. We are committed to develop a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

The Management has decided to establish a mechanism called “Vigil Mechanism” for Employees and Directors to report to the management, instances of unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy. A culture of transparency and accountability is essential in order to prevent such situations occurring or to address them when they do occur.

The purpose of setting up of this policy is to, (a) provide a platform and mechanism for the Employees/Directors to voice genuine concerns or grievances about unprofessional conduct without fear of reprisal; (b) provides a method of properly addressing bona-fide concerns that Employees/Directors of the Company might have, while also offering them protection from harassment, victimization or disciplinary proceedings; and (c) prevent any embezzlement of funds of the Company or any other prejudicial act, which is detrimental to the interest of stakeholders of the Company.

The policy neither releases Employees and Directors 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. Policy

2.1 This Policy is for the Employees and Directors as defined hereinafter.

2.2 The Policy aims at providing the platform for Employees and Directors for raising any of the concerns, more fully mentioned in clause 5 below.

### 3. Definitions

3.1 **“Director”** means individually and collectively, Board of Directors of the Company as constituted from time to time.

3.2 **“Disciplinary Action”** means any action that can be taken on the completion of /during the investigation proceedings including but not limiting 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.

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3.3 **"Employee"** means an individual employee of AEQUS who works for AEQUS, directly or indirectly, under which AEQUS has the right to control the details of work performance by providing specific wage or salary.

3.4 **"Ombudsperson"** shall be a one of the Director for the purpose of receiving all Protected Disclosure under this Policy and ensuring appropriate action. In the first instance, the Board shall appoint Ombudsperson and Board shall have the authority to change the Ombudsperson from time to time.

3.5 **"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity and includes any oral communication directly to Ombudsperson or Whistle Committee members.

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 any Employee or Director who makes a Protected Disclosure under this Policy.

3.8 **"Whistle Committee"** means a committee constituted under this policy to conduct detailed investigation.

3.9 **"Whistle Blower Guidelines"** means the document envisaging the detailed procedure for Protected Disclosure by the Whistle Blower.

### 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 Company will:

- Ensure that the Whistle Blower and/or the person assisting the Whistle Blower in the Protected Disclosure is not victimized for doing so;
- Treat victimization as a serious matter including initiating Disciplinary Action on such person/(s);
- Ensure complete confidentiality;
- Not attempt to conceal evidence of the Protected Disclosure;
- Take Disciplinary Action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made; and
- 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 involving:

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1. Any action affecting the brand image of AEQUUS;
2. Breach of Core Values;
3. Victimization or harassment of personnel;
4. Abuse of authority;
5. Breach of contract;
6. Negligence causing substantial and specific danger to public health and safety;
7. Manipulation of company data/records;
8. Financial irregularities, including fraud, or suspected fraud;
9. Criminal offence;
10. Pilferage of confidential/propriety information;
11. Deliberate violation of law/regulation;
12. Wastage/misappropriation of company funds/assets;
13. Breach of Company Code of Conduct, Bylaws or Rules; or
14. Any other unethical, biased, favored, imprudent event.

The above list is only illustrative and should not be considered as exhaustive.

5.2 Policy should not be used for raising malicious or unfounded allegations against colleagues.

### 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 found to be baseless or reported not-in-good-faith would be subjected to Disciplinary Action.

### 7. Communication on Protected Disclosure

Whistle Blower can make Protected Disclosure to Ombudsperson/Whistle Committee as per the Whistle Blower Guidelines.

### 8. Protection

8.1 No unfair treatment shall be made to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the Whistle Blower.

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Complete protection shall, 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/her duties/functions including making further Protected Disclosure. The Company shall 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 Company shall arrange for the Whistle Blower to receive advice about the relevant procedure.

8.2 The identity of the Whistle Blower shall be kept confidential, unless otherwise decided by Ombudsperson.

8.3 Any other Employee/ Director assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

### **9. Reporting**

A quarterly report with number of Protected Disclosures received under the Policy and their outcome shall be placed before the Board of Directors.

### **10. Amendment**

The Board of Directors of the Company has the right to amend or modify this Policy in whole or in part, at any time.