

Whistle Blower Policy

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1 Introduction

1.1 Preamble and Scope

In order to achieve its objectives of highest business, governance, ethical and professional standards, integrity and ensuring an environment where it is safe for its Employees (defined below in Section 2(g) and Third Parties to report their concerns about any unethical conduct or irregularities (actual or suspected) within Neolite Group.

The purpose of the Whistleblower Policy ("the **Policy**") is to encourage Neolite Group's Employees, and Third Parties to report matters covered hereto, without the risk of subsequent victimization, discrimination or disadvantage. The Policy shall be applicable to all (i) Employees working for Neolite Group, its subsidiaries and affiliates. Neolite Group including all its subsidiaries and affiliates is collectively referred to as ("**Neolite**"/ "**Company**") and (iii) Third Parties (defined below in Section 2(v)).

1.2 Objective

This Policy stipulates the criteria and guiding principles for the following with respect to reporting:

- (a) Raising concern by the Employees and Third Parties in relation to the scope as elaborated in Section 4 as below.
- (b) Providing a channel to Employees and Third Parties for informing fearlessly any event of concern to a designated authority in the Company.
- (c) Setting up a mechanism to ensure serious concerns are properly raised and addressed without any fear of reprisal, retaliation, discrimination or harassment of any kind thus acting as an enabling factor in administering good governance practices.
- (d) Providing necessary safeguards and protection to the Whistle Blowers (defined below) of the Company who disclose the instances unethical conduct or irregularities (actual or suspected) observed within the Company.

2 Definitions

The definitions of some of the key terms used in this Policy are given below:

- (a) "**Bribery**" - means the offering, promising, giving, receiving, soliciting or accepting of a financial or other advantage, or any other thing of value, with the intention of influencing or rewarding the behavior of a person in a position of trust to perform a public, commercial or legal function to obtain or retain a commercial advantage. Bribery includes any attempt to do any of the foregoing as well.
- (b) "**Corruption**" - Corruption is the abuse of entrusted power and authority for the purpose of private gain, which can take many forms ranging from a minor use of influence to institutionalized bribery.
- (c) "**Conflict of Interest**" – any relationship personal (involving family members and friends) or financial interest or benefit that could obstruct an employee from making objective decisions in the best interest of a company.
- (d) "**Confidentiality Breach**" – breach of confidentiality occurs when someone intentionally discloses the information given to him in confidence.

- (e) **"Discrimination"** - it is the differential treatment of an individual or group of people based on gender, age, religion, race, color, sexual orientation, ethnic or national origin, or disability.
- (f) **"Employees"** – a person employed at a workplace for any work on regular, permanent, temporary, fixed-term, ad hoc or daily wage basis, either directly or through an agent, including a contractor, with or, without the knowledge of the principal employer, whether for remuneration or not, or working on a voluntary basis or otherwise, whether the terms of employment are express or implied and includes a director, senior managers, co-worker, a contract worker, temporary worker, consultant, seconded staff, casual worker, probationer, trainee, intern, apprentice or called by any other such name.
- (g) **"Fraud"** - a knowing misrepresentation of the truth or concealment of a material fact to induce another to act to his or her detriment. Consequently, fraud includes any intentional or deliberate act to deprive another of property or money by guile, deception, or other unfair means.
- (h) **"Financial Irregularities"** – this means that the Company's assets have been reduced (i.e., it suffers a loss) and the perpetrator or a third party has unlawfully benefited from that loss.
- (i) **"Good Faith"** – it is the fair dealing between two parties, including dealing with honesty and transparency.
- (j) **"Harassment"** – is any unwelcome conduct based on race, colour, religion, sex, national origin, age, disability, or genetic information. Harassment becomes unlawful where enduring the offensive conduct becomes a condition of continued employment or the conduct is sufficiently severe or pervasive to create a work environment that a reasonable person would consider intimidating, hostile, or abusive.
- (k) **"Improper Payments"** – it is a situation where any employee pays or accepts anything of value to or from customers in order to wrongfully gain a business advantage or perform their job. It is a form of bribery it can be in the form of (i) involvement of payment in cash in the guise of "consulting fees" or "commission" given through intermediaries), (ii) expensive gifts and etc.
- (l) **"Improper Gifts and Hospitality"** – any employee receiving from anyone in order to wrongfully gain a business advantage or perform their job.
- (m) **"Kickback"**- is a bribe to obtain an undue advantage, where a portion of the undue advantage flows to the person who gave, or is supposed to give, the undue advantage.
- (n) **"Money Laundering"**- is the direct or indirect attempt to indulge or knowingly assisting or knowingly being a party or being actually involved in any process or activity connected with the proceeds of crime and projecting it as untainted property.
- (o) **"Ombudsman"**- means an independent person appointed to investigate the complaint.
- (p) **"Protected Disclosure"** - a written communication, whether by letter, email as provided in this Policy or as oral communication in a meeting or over telephone relating to unethical practice or behavior or violation of code of conduct by Employees made in Good Faith by the Whistle Blower.
- (q) **"Personal Grievance"** – it is a frivolous complaint that is "readily recognizable as (being) devoid of merit," and that has basically no prospect of success.
- (r) **"Sexual harassment"** – it is any unwelcomed behaviour or an unwelcome act that includes the following (whether directly or by implication) namely:
 - (i) physical contact and advances; or
 - (ii) a demand or request for sexual favours; or
 - (iii) making sexually coloured remarks; or
 - (iv) showing pornography; or etc.
- (s) **"Subject"**- is a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

- (t) **“Theft”** – the intentional and fraudulent taking of personal property of another without permission or consent and with the intent to convert it to the taker's use.
- (u) **Third Parties** -shall mean suppliers, vendors, business partners or any other third parties that deal or have any existing business relation with the Company or have any potential future business relationship.
- (v) **“Whistle Blower”** – is any person who is reporting an incident through the reporting platform under this Policy. The Whistle Blower’s role is that of a reporting party. Whistle Blowers are not investigators or finders of the facts; nor can they determine the appropriate corrective or remedial action that may be warranted. The role of a Whistle Blower is elaborated in detail in Section 3 below:

3 Role of Whistle Blower

The role of Whistle Blower will be limited to reporting reliable information with appropriate and adequate evidence to substantiate the concerns(s). He/she is not expected to act as an investigator or a finder of facts nor will he/she determine the appropriate corrective or remedial actions that may be warranted. Unless requested by the Whistle Blower Committee of the Company, no Whistle Blower shall participate on the investigative activities.

4 Scope of the Policy

The Policy is intended to help persons who have concerns over any wrongdoing within the Company to report unlawful conduct, misconduct, malpractices, violation of any legal or regulatory provisions, financial mismanagement, accounting irregularities, etc. The following is an indicative and non-exhaustive list of activities that would be expected to be reported:

- (a) Criminal offence, whether suspected or actual (e.g., Fraud, Corruption, Financial Irregularities, Bribery, Kickbacks or Theft) committed/ likely to be committed.
- (b) Leakage of IP related information.
- (c) Confidentiality Breach.
- (d) Conflict of Interest.
- (e) Improper payments.
- (f) Financial transactions (cash or in kind) with Third Parties.
- (g) Improper Gifts and Hospitality.
- (h) Fraudulent vendor/supplier selection.
- (i) Usage of IT assets in contravention of Company’s IT policies.
- (j) Falsification of official records.
- (k) Any act that amounts to financial, operational or reputational loss or detriment to the Company.
- (l) Misappropriation in any business vertical, including but not limited to procurement, sales, contracting, invoicing and etc.
- (m) Money Laundering.
- (n) Miscarriage of justice occurred / likely to occur.
- (o) Company funds used in an unauthorized manner.
- (p) Sexual or physical Harassment/abuse of a member of staff members.
- (q) Discrimination against another Employee or staff member.

- (r) Actions which endanger the health or safety of employees or the public.
- (s) Any other form of improper action or conduct.
- (t) Information relating to any of the above deliberately concealed or attempts being made to conceal the same; and
- (u) Any other kind of a fraudulent activity or non-compliance with regulations or Company policies.

5 Whistle Blowing Committee (WB Committee)

It is the responsibility of the WB Committee for supervising and operation of this Policy and deliberation on consequences whenever triggered. The WB Committee consists of the following members:

- (a) Managing Director
- (b) Chief Executive Officer
- (c) Mr. Mukesh Mittal (Ombudsman)

Once a Protected Disclosure is received from Whistle Blower, the same shall be received by the WB Committee. The WB Committee members shall decide if the Protected Disclosure qualifies to be investigated further and whether it requires additional information/clarification from the Whistle Blower or not.

Certain Protected Disclosures that fall within the below list of exclusions, will not be considered or taken up by the WB Committee:

- (a) Anonymous complaints that are vague, and without any details of the Subject.
- (b) Matters which are pending before a court of law, or a tribunal or any other judiciary or sub judiciary body; and
- (c) Issue raised, relates to Personal Grievance.

6 Reporting Mechanism

Any person willing to report any Protected Disclosure may do so in any of the following manner:

In the first instance, the Whistle Blowers are encouraged to report matters through the following escalation matrix:

- (a) Line manager/reporting manager/ Head of Department (As the case may be).
- (b) Human Resources Department.
- (c) Senior management of the plant (if applicable).

In the event the Whistle Blower is not comfortable approaching the reporting matrix as above, he/she can directly make the Protected Disclosure at ombudsman@neolitezkw.com.

(a) **Acknowledgment of receipt of Protected Disclosure**

All Protected Disclosure should be acknowledged within 07 business days in writing to the Whistle Blower vide the same line of communication from which the Protected Disclosure was initially received.

(b) **Preliminary Assessment of Protected Disclosure**

- (i) WB Committee will perform a preliminary assessment of the Protected Disclosure to decide whether the Protected Disclosure qualifies for a detailed investigation.
- (ii) Depending on the facts of the case, and sensitives involved, the investigation can be performed by either third party professionals or internal team.
- (iii) In case further information is needed at any point (before or after investigation), the WB Committee may attempt to contact the Whistle Blower via the same medium of communication to collect the necessary missing data.
- (iv) In the event the Whistle Blower has shared his/her identity and contact number, the WB Committee may contact the Whistle Blower for additional information and clarity.
- (v) In the event the Whistle Blower wishes to remain anonymous, and the WB Committee is unable to gather additional information/clarity on the Protected Disclosure, thereby resulting to difficulty or inability to proceed further, the WB Committee may at its sole discretion decide to drop the Protected Disclosure from further investigation with a final communication being sent to the Whistle Blower in this regard, citing the reason for non-consideration of investigative work procedures for the said incident.

(c) **Discussions with witness**

In the event any names of witnesses are mentioned in the Protected Disclosure, the WB Committee shall conduct interviews with them. In the event names of the witnesses **are not** mentioned in the Protected Disclosure, and if other individuals are mentioned, the WB Committee shall conduct interviews with them.

(d) **Fact finding and interviews**

The WB Committee shall commence fact finding procedures, investigation and interviews with concerned persons in relation to the Protected Disclosure.

(e) **Final report and notifying the Whistle Blower**

The WB Committee shall endeavor to close a final report within 30 days from the date of receipt of Protected Disclosure from the Whistle Blower. In the event the nature of the Protected Disclosure and the investigative work procedures involved are complex in nature, then the aforesaid timeline may extend. In such cases, the WB Committee shall keep the Whistle Blower informed of the tentative timelines for the closure of the final report (only in case the identity of the Whistle Blower has been disclosed).

In the event the Whistle Blower's identity is disclosed, the WB Committee shall share regular progress update of the investigation that has ensued post receipt of the same.

(f) **Protected Disclosure against any of the WB Committee member(s)**

In event a Protected Disclosure is reported against any of the WB Committee member, such member(s) shall be excluded from the investigation process and the entire case management procedure.

- (g) **Conflict of interest between WB Committee member(s) and Whistle Blower/witness/Subject**
In the event of any direct or indirect Conflict of Interest between WB Committee member(s) and Whistle Blower/witness/Subject of a Protected Disclosure, it shall be the responsibility and obligation of such WB Committee member(s) to immediately inform the WB Committee of such Conflict of Interest and recuse himself/herself from the investigation proceedings.
- (h) **Confidentiality obligations**
The Whistle Blower, the Subject, WB Committee, Audit Committee and every other internal or external stakeholder involved in an incident pertaining to a Protected Disclosure shall at all times ensure complete confidentiality and shall discuss the same only within the forums that is formally dealing with the resolution of the Protected Disclosure. Any violation of this Section, shall amount to initiating appropriate disciplinary actions against the person disclosing such information in an unauthorized manner to persons or forum.

7 Whistle Blower's Confidentiality and Protection

- (a) **Confidentiality of Whistle Blower**
Should the Whistle Blower's identity be known to the Company, the Company will not, in any case, disclose such identity of the Whistle Blower, without his/ her consent. If the situation arises where the Company is not able to resolve the concern without revealing the identity (for instance because his/ her evidence is needed in court), it will be discussed with him/ her about the manner in which the Company proposes to proceed and endeavor to meet his/ her preferences on revealing the identity.
- (b) **Protection to Employee as a Whistle Blower**
If an Employee raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner.
- An Employee of the Company will not be at the risk of losing his/ her employment or suffer loss in any other manner like transfer, demotion, refusal of promotion, 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, as a result of reporting under this Policy. The protection is available provided that:
- (i) The communication/ disclosure is made in Good Faith.
 - (ii) He/she reasonably believes that information, and any allegations contained in it, are substantially true; and
 - (iii) He/she is not acting for personal gain. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern.

Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning a person reporting a matter under this Policy. Assistance will be provided to the Whistle Blower in order to minimize any difficulties, which he/she may experience. This may include advice on giving evidence if needed. Meetings may, if necessary be arranged off-site with him/ her, or with the person who

represents him/her, if he/she so wishes. Video call, telephonic meetings can be arranged by the WB Committee on a case to case basis.

In case of any Protected Disclosures pertaining to sexual harassment at workplace, the female Whistle Blower/witness may be permitted to have a companion (whether female/male) with her during discussions and interactions with the WB Committee or any process as part of the investigation.

In the event, the Whistle Blower suffers any retaliation as a consequence of Protected Disclosure, he/she has an option to report the same on the reporting channels provided in this Policy which shall be considered as a new Protected Disclosure and shall be dealt by the same process as elaborated in this Policy.

(c) Reporting in Good Faith

Every Whistle Blower is expected to read and understand this Policy and abide by it. It is recommended that any individual who wishes to report, do so after gathering adequate facts/data to substantiate the Protected Disclosure and not complain merely on hearsay or rumour. This also means that no action should be taken against the Whistle Blower, if the complaint was made in Good Faith, but no misconduct was confirmed on subsequent investigation.

(d) Protection and Rights of the Subject

A workplace investigation is an opportunity to provide fairness to both the persons, i.e., the Whistle Blower and the Subject. Every Subject shall be entitled to the following protections during an investigation:

(i) Confidentiality

The WB Committee must ensure utmost confidentiality in ensuring that the identity of the Subject or his/her involvement in any Protected Disclosure is not disclosed or made known to individuals outside the purview of investigation.

(ii) Learn the allegations

A Subject is entitled to learn or be aware of the allegations against him or her before meeting with the WB Committee members or any other investigation team for the purposes of providing a response. The WB Committee or any other investigation team must provide a Subject with a fulsome list of particulars before the interview. The particulars must include enough detail so that a Subject can respond fully and completely, such as the dates and times of the alleged misconduct and any specific comments, where available.

(iii) Respond to the allegations

A Subject has the right to provide a full response to the allegations. This necessitates that a Subject be given the allegations in advance. A Subject may respond by denying the allegations or admitting to them in part, while bringing any mitigating circumstances to the investigator's attention. When receiving the response, an investigator must remain completely neutral and unbiased.

(iv) No impact on performance appraisals/performance ratings

A Subject's performance appraisal/performance ratings shall be kept on hold during the subsistence of an investigation procedure. Further, any remuneration and/or any benefits payable to the respondent shall not be adversely impacted until the conclusion of the investigation process and closure of investigation report.

8 Disqualification from protection

- (a) Protection under the Policy would not mean protection from departmental action arising out of false or bogus disclosure made with mala fide intention or Protected Disclosure made to settle personal grievance.
- (b) Whistle Blowers, who make any Protected Disclosure, which have been subsequently found to be mala fide or frivolous or malicious shall be subjected to be appropriate disciplinary action, subject to establishment of the fact that the Protected Disclosure has been made with the intention of malice.
- (c) This Policy does not protect an Employee from an adverse action which occurs independent of his disclosure under this Policy or for alleged wrongful conduct, poor job performance or any other disciplinary action, etc. unrelated to a disclosure made pursuant to this Policy.

9 Implementation of the Policy

A copy of the Policy shall be uploaded on the <https://app.hrone.cloud/app/myprofile/policies>. Physical copies of the Policy are also available for ready reference purposes. The Human Resource Team will ensure that the Policy is known to all Employees of the Company This Policy will be subject to review every year by the WB Committee.

A communication mechanism should be put in place to create awareness about this Policy with the existing Employees and for new joiners.

It is the responsibility of the WB Committee to ensure that the updated members of the Committee is made available to all Employees through a formal internal communication mechanism they may adopted from time to time.

10 Document Retention

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company's procedures and applicable laws.

11 Modification

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.