

WHISTLE BLOWER POLICY

PREFACE

- 1.1. Hirotec India Private Limited believes in managing its affairs with diligence, transparency, accountability and responsibility. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- 1.2. As per Section 177(9) of the Companies Act, 2013 read with the applicable rules and regulations, it is obligatory for every company which falls under the purview of Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 to establish a vigil mechanism for its Directors and employees to report their genuine concerns or grievances in such manner as may be prescribed.
- 1.3. Further, Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 provides that the Company shall oversee the vigil mechanism through the Whistle Blower Committee of the Board of Directors of the Company constituted by the Company for this purpose.
- 1.4. Section 177(10) of the said Act states that the vigil mechanism shall provide adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Whistle Blower Committee in appropriate or exceptional cases.
- 1.5. As per rule 7(5) of the Companies (Meeting of Board and its Powers) Rules, 2014, in case of repeated frivolous complaints being filed by a Director or an employee, the Whistle Blower Committee may take suitable action against the concerned Director or employee including reprimand.
- 1.6. In compliance of the above requirements, Hirotec India Private Limited (the Company) hereby establishes a Vigil Mechanism and formulates this Whistle Blower policy for implementation effective from 5th February 2021.

2. OBJECTIVES

- 2.1. The Company hereby commits to adhere to the highest standards of moral, ethical and legal conduct of its businesses and maintain the required standards and for these purposes, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express their concerns without any fear of punishment or unfair treatment. This Policy would also help to create an environment where individuals feel free and secure to raise the alarm where they see a problem. It will also ensure that Whistle Blowers are protected from retribution, whether within or outside the organization.
- 2.2. This Policy aims to provide a channel to the Directors and employees to report their genuine concerns about unethical behavior, real or actual or suspected fraud, misuse, misappropriation or violation of rules of conduct or policies of the Company.
- 2.3. This mechanism neither releases employees or the Directors from their duty of confidentiality in the course of their work, nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

3. DEFINITIONS

- 3.1. "Alleged wrongful conduct" shall mean violation of law, infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority. "Board" means the Board of Directors of the Company.
- 3.2. "Rules of Conduct" means Rules of Conduct for Directors and Employees adopted by the Company and included in the Employee Handbook of the Company.
- 3.3. "Company" means Hicrotec India Private Limited.
- 3.4. "Director" means every present Director appointed on the Board of the Company.
- 3.5. "Disciplinary Action" means any action that can be taken on the completion of or

during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties, discharge from duty or such other action as is deemed to be fit considering the gravity of the matter.

3.6. “Employee” means all the present employees of the Company (whether working in India or abroad), including the whole time Directors in employment of the Company.

3.7. “Policy” shall mean the Whistle Blower Policy.

3.8. “Protected Disclosure” means a concern raised by an employee or group of employees of the Company, through a written communication made in email and made in good faith which discloses or demonstrates information about an unethical or improper activity with respect to the Company which falls under the purview of any act listed in Para 5 of the Policy. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

3.9. “Subject” means 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.

3.10. “Whistle Blower” is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this Policy as complainant.

3.11. “Whistle Blower Committee” means a Committee of the Board of Directors of the Company constituted by the Company in accordance with the guidelines of the Companies Act, 2013 as applicable to the Company.

4. 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:

4.1.1. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;

- 4.1.2. Treat victimization as a serious matter including initiating Disciplinary Action on such person/(s) responsible for victimization;
- 4.1.3. At all times Company will endeavor to protect confidentiality.
- 4.1.4. Not attempt to conceal evidence of the Protected Disclosure;
- 4.1.5. Take Disciplinary Action against the person who attempts to destroy or conceal such evidence of the Protected Disclosure made/to be made;
- 4.1.6. Provide an opportunity of being heard to every person involved especially in the Subject;

5. SCOPE OF THE POLICY

- 5.1. This Policy is an extension of the Rules of Conduct being followed in the Company. The Whistle Blowers' role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. Whistle Blowers shall provide initial information related to a reasonable belief that an improper or unethical practice has occurred.
- 5.2. Whistle Blowers 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 Chairman of the Whistle Blower Committee or the Investigators.
- 5.3. Protected Disclosure will be appropriately dealt with by the Chairman of the Whistle Blower Committee.
- 5.4. The Policy covers malpractices and events which have taken place/ suspected to take place involving-
 - 5.4.1. Leak or suspected leak of confidential information of the Company;
 - 5.4.2. Alleged wrongful conduct that are not in line with accepted Company procedures and practices;

- 5.4.3. Abuse of authority;
 - 5.4.4. Breach of contract of the Company;
 - 5.4.5. Negligence causing substantial and specific danger to public health and safety;
 - 5.4.6. Manipulation of company data / records;
 - 5.4.7. Financial irregularities, including fraud, suspected fraud, misappropriation, deliberate error in preparation of financial statements, misrepresentation of financial reports; etc.
 - 5.4.8. Criminal offence;
 - 5.4.9. Any unlawful act, whether civil or criminal, that has repercussions on the Company and its reputation;
 - 5.4.10. Pilferation of confidential / propriety information;
 - 5.4.11. Deliberate violation of law / regulation;
 - 5.4.12. Wastage / misappropriation of Company funds/ assets;
 - 5.4.13. Breach of employee -Rules of Conduct;
 - 5.4.14. Any other unethical, biased, favored, imprudent act or behavior.
- 5.5. The Policy is a channel to reinforce a robust implementation of the Company's Rules of Conduct. Through this Policy, the Company seeks to provide a procedure for all the Directors and Employees of the Company to disclose any unethical and improper practice taking place in the Company for appropriate action and reporting.
- 5.6. The Policy should not be used in place of the Company's grievance procedure or be a route for raising malicious or unfounded allegations against colleagues. Any such attempt shall be addresses in the strictest possible manner and may entail Disciplinary Action against the person acting with malice or animosity.

6. ELIGIBILITY

6.1. All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures will be in relation to matters concerning the Company.

7. DISQUALIFICATIONS

7.1. While it will be ensured that genuine Whistle Blowers are given complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will attract Disciplinary Action.

7.2. Protection under this Policy would not extend to 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.

7.3. Whistle Blowers, who make Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be liable to face the Disciplinary Actions to be taken by the Company. In respect of such Whistle Blowers, the Company / Whistle Blower Committee would reserve its right to take/recommend appropriate Disciplinary Action.

8. PROCEDURE FOR MAKING DISCLOSURE

8.1. All Protected Disclosures should be reported by the complainant as soon as possible, not later than thirty (30) days after the Whistle Blower becomes aware of the same and should be typed in English and sent in email.

[Mail ID for Whistle Blower Committee: htiwhistleblower@hirotecindia.com]

8.2. The Protected Disclosure should be submitted/ sent through email with the subject "Protected disclosure under the Vigil Mechanism / Whistle Blower policy".

8.3. The identity of the Whistle Blower shall not be disclosed unless required under a

law or for the purpose of investigation. The identity of the Whistle Blower shall remain confidentially recorded by the Company. Should, however, a Whistle-Blower self-discloses his/her identity; there will no longer be an obligation to not-disclose the Whistle-Blower's identity.

8.4. Anonymous / Pseudonymous disclosure shall not be entertained by the Chairman of the Whistle Blower Committee, if no substantial evidence or details are sent along with the Complaint mail.

8.5. An investigation of unspecified wrongdoings or broad allegations would not be undertaken without verifiable evidence because investigators are unable to interview anonymous Whistle-Blowers, it will be more difficult to evaluate the credibility of the allegations, and therefore less likely to cause an investigation to be initiated.

8.6. On receipt of the Protected Disclosure mail the Chairman of the Whistle Blower Committee shall remove the identity of the Whistle Blower and process only the Protected Disclosure.

9. INVESTIGATION

9.1. The investigation shall be conducted by the Chairman of the Whistle Blower Committee. The Whistle Blower Committee may at its discretion, consider engaging subject matter Experts for the purpose of satisfactorily investigating the concern raised if required. The Expert may be internal members of the Company or external persons. The Expert involved in the process shall be responsible for reporting their findings in writing to the Chairman of the Whistle Blower Committee within a reasonable time frame.

9.2. If initial enquiries by the Chairman of the Whistle Blower Committee of the Company indicate that the concern has no basis, or it is not a matter to be investigated under this Policy, it may be dismissed at this stage and the decision is documented.

- 9.3. The decision of the Whistle Blower Committee to conduct an investigation, by itself is not an accusation and is to be treated as a neutral fact-finding process without presumption of guilt. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- 9.4. The identity of a Subject will be kept confidential to the extent possible keeping in mind the legitimate needs of law and the investigation.
- 9.5. Subjects will normally be informed of the allegations at the outset of a formal investigation and given opportunities for providing their inputs during the investigation. This will be after conclusion of the initial review and findings which prima facie establish a need for a formal investigation.
- 9.6. Subjects shall have a duty to co-operate with the Whistle Blower Committee or any of the Investigator(s) during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- 9.7. Subjects have a right to consult with a person or persons of their choice, other than the Investigator(s) and/or members of the Whistle Blower Committee and/or the Whistle Blower.
- 9.8. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- 9.9. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- 9.10. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 9.11. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the

subject and the Company.

9.12. The Chairman of the Whistle Blower Committee of the Company shall make a detailed written record of the Protected Disclosure. The records shall include:

- 9.12.1. Facts of the matter;
- 9.12.2. Whether the same Protected Disclosure was raised previously by anyone and if so, the outcome thereof;
- 9.12.3. Whether any Protected Disclosure was raised previously against the same Subject;
- 9.12.4. The financial or other loss which has been incurred or would have been incurred by the Company;
- 9.12.5. Findings of the Chairman of the Whistle Blower Committee;
- 9.12.6. The recommendations of the Chairman of the Whistle Blower Committee on Disciplinary Actions or other actions.

9.13. The investigation shall be completed in a timely manner based on the disclosure and the completion of investigation process.

10. PROTECTION

10.1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.

10.2. The Company condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. The Company shall endeavor to protect the Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, 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/ her duties / functions including making further Protected

Disclosure.

- 10.3. The Company 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 Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 10.4. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Whistle Blower Committee (e.g. during investigations carried out by Investigator(s)).
- 10.5. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

11. DECISION AND REPORTING

- 11.1. The Chairman of the Whistle Blower Committee shall finalize and submit the report to the other members of the Whistle Blower Committee for further action. On submission of the report, the Whistle Blower Committee shall take the following actions:
 - 11.1.1. In case the Protected Disclosure is proved, accept the finding and take such Disciplinary Action as it may think fit and take preventive measures to avoid reoccurrence of the matter; or
 - 11.1.2. In case the Protected Disclosure is not proved, extinguish the matter; or
 - 11.1.3. Depending on the seriousness of the matter, if an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Whistle Blower Committee shall recommend to the Board of Directors of the Company to take such Disciplinary or corrective action as it may deem fit.
- 11.2. Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable

personnel or staff conduct and disciplinary procedures.

11.3.A report maker fixed by the Whistle Blower Committee will keep track of the Protected Disclosure/ Complaints and make a half- yearly report.

11.4.If no Protected Disclosure / Complaint is received in the preceding half-year, Whistle Blower Committee shall inform the Board as “Nil” Complaints received

11.5.The Half yearly report with number of complaints received under the Policy and their outcome shall be placed before the Board.

11.6.A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Whistle Blower Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

12. RETENTION OF DOCUMENTS

12.1. All written Protected Disclosures, documents relating to the investigation along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years or such other period as specified by any other law in force, whichever is more.

13. SECRECY/ CONFIDENTIALITY

13.1. All reports under this policy will be promptly and appropriately investigated, and all information during the course of the investigation including the details of the Whistle Blower shall remain confidential except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.

13.2. The Whistle Blower, the Subject and everyone involved in the process shall maintain complete confidentiality or secrecy of the matter and not discuss the matter in any informal gatherings or meetings. If anyone is found guilty not complying with the confidentiality of the matter, he or she shall be held liable for such Disciplinary Action as is considered fit.

14. ACCESS TO CHAIRMAN OF THE WHISTLE BLOWER COMMITTEE

14.1. The Whistle Blower shall have right to access Chairman of the Whistle Blower Committee directly in exceptional cases through email or by holding digital meetings and the Chairman of the Whistle Blower Committee is authorized to prescribe suitable directions in this regard.

15. COMMUNICATION

15.1. A Whistle Blower Mechanism/ Whistle Blower policy cannot be effective unless it is properly communicated to employees. Hence, employees are required to be informed through by publishing in the notice board and the website of the Company.

16. AMENDMENT

16.1. The Board of Directors of the Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the employees unless the same is in writing.

17. Forms Used:

Minutes of meeting

18. Record of Revisions of Environmental Procedures, Work Practices, and Forms**19. Procedure Revisions are tabled here:**

Revision Date	Description	Sections Affected
5 Feb 2021	Original	All

20. Work instruction revisions are tabled here:

Revision Date	Work Instruction Updated After MM-DD-YYY	Description of Update