

EXPLEO SOLUTIONS LIMITED

WHISTLE BLOWER POLICY

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1. Objective:

As a public limited company, Expleo Solutions Limited is expected to comply with Corporate Governance norms and standards set by SEBI in running its day-today business to ensure that the financial and non-financial integrity are maintained as per expectations.

This Policy is to provide opportunity to employees to access in good faith, the Audit Committee in case they observe unethical and improper practices or any other wrongful conduct in the Company. The Audit committee shall oversee the Policy and if any of the members of the committee have a conflict of interest in a given case, they shall recuse themselves and the others on the committee would deal with the matter on hand.

2. Applicability:

This Policy applies to all directors, full-time employees and employees on temporary assignments (Trainees/Retainers/Contract) including third party agency.

3. Definitions:

3.1 Whistleblower:

Any employee, director or officer of the Company, who makes a disclosure of any observed unethical activity.

3.2 Audit Committee:

A Committee constituted by the Board of Directors of the Company, consisting of some of the members of the Board of Directors.

3.3 Investigation Committee:

Will consist of a team (3-member team) appointed by the Audit Committee to conduct the investigation of the complaint registered / report submitted by the Whistle Blower.

3.4 Unethical Activity / Misconduct:

Violation of laws, infringement of the Company's Code of Conduct or related policies, any instances of leak of Unpublished Price Sensitive Information, misappropriation of funds, fraud or mis-representation.

3.5 Leak or Suspected Leak of UPSI:

It shall refer to such act / circumstance(s) by virtue of which an Unpublished Price Sensitive Information is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof.

4. Procedure for Reporting Unethical Activity/Misconduct:

Reports/complaints of unethical activity / misconduct would need to be in writing with a clear explanation of the activity or misconduct. The report needs to be factual with specific instances as examples and approximate timeline of the activities. The report / complaint would need to be made within 30 days of observing the unethical activity and if desired can be reported anonymously.

The reporting procedure would be to send a report / complaint to the Audit/Whistle Blower Committee through an email addressed to audit.committee@expleogroup.com.

In appropriate or exceptional cases, whistle blower shall have direct access to the chairperson of the audit committee.

5. Investigation Procedure and Action:

- Audit/Whistle Blower committee will appoint an Investigation Committee consisting of 3 members within 5 work days of receiving the report from the Whistleblower.
- The investigation committee will examine the Whistleblowers report and related details / documents and would also conduct necessary discussion to collate all relevant information.
- The Investigation Committee would take all reasonable measures to ensure that the report is submitted within 4 calendar weeks of being appointed, or such extended time as may be granted by the audit / whistle blower committee.
- An Investigation report would be prepared at the end of the investigation by the Investigation Committee and would be submitted to the Audit/Whistle Blower Committee.
- The Audit/Whistle Blower Committee would forward the investigation report along with its observations to the board of directors for further action. The board of directors would review the investigation report and the observations from the audit/whistle blower committee and recommend action to be taken.

6. Key Values of the Policy

- Confidentiality – Complaints can be made anonymously and these reports will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.
- No retaliation – The Company will not take adverse action against an employee for disclosing in good faith details of any unethical activity or misconduct. The Company prohibits any discrimination, retaliation or harassment against the Whistleblower. The employee should promptly report any discrimination or harassment (in relation to filing a report as a Whistleblower) to either their immediate supervisor or the Head of People Services. However, this Policy does not protect an employee from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this Policy.

In case of repeated frivolous complaints being filed by an employee, the audit committee or the director nominated to play the role of audit committee may take suitable action against the concerned director or employee including reprimand.

- Acting in good faith – Anyone filing or reporting a concern or complaint must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code of Conduct. If a report is made in good faith but the facts alleged are not confirmed by subsequent investigation, no action will be taken against the reporting person. If an employee knowingly makes false allegations of misconduct then the employee will be subject to disciplinary action which can include termination of services.

7. Other Relevant Information

- All documentation relating to a complaint, investigation report, action taken etc. will be classified as confidential information and would be maintained for a period of 8 years.
- The Whistleblower's identity would be kept confidential unless the person agrees to be identified.

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