

PLASMAGEN BIOSCIENCES PRIVATE LIMITED



WHISTLE BLOWER POLICY/VIGIL MECHANISM

Version 1.0

Effective Date: March 18, 2022

1. Preface:

In terms of the provisions of Section 177 of the Companies Act, 2013, every company which has borrowed money from banks and public financial institutions in excess of fifty crores rupees is required to have a vigil mechanism for directors and employees to report genuine concerns of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The mechanism is required to provide for adequate safeguards against victimization of director(s) or employee(s) who avail the mechanism and also provide for direct access to the vigilance officer in appropriate or exceptional cases.

2. Objective:

The objective of Whistle Blower Policy is to build and strengthen a culture of transparency and trust in the organization and to provide employees with a frame work/procedure for responsible and secure reporting of improper activities (whistle blowing) within the company and to protect employees wishing to raise a concern about improper activity/serious irregularities within the Company.

The policy does not absolve employees from their duty of confidentiality in the course of their work. It is also not a route for taking up personal grievances.

3. Definitions:

1. "**Company**" means PlasmaGen BioSciences Private Limited .
2. "**Competent Authority**" means Mr. Vinod Nahar, Managing Director of the Company and will include any person(s) to whom he may delegate any of his powers as the Competent Authority under this policy from time to time. In case the subject person is Managing Director, then Mr. Rahul Jain, Director will be the Competent Authority.
3. "**Employee**" means every employee whose name appears on rolls of the company (whether working in India or abroad) including the functional Directors of the Company.

Improper Activity" means any activity by an employee that is undertaken in performance of his or her official duty, whether or not that act is within the scope of his or her employment, and that is in violation of any law or the rules of conduct applicable to the employee, including but not limited to abuse of authority, breach of contract, manipulation of company data, pilferage of confidential / proprietary information, criminal offence, corruption, bribery, theft, conversion or misuse of the Company's property, fraudulent claim, fraud or wilful omission to perform the duty, or that is economically wasteful or involving gross misconduct, incompetence or gross inefficiency and any other unethical biased favoured or imprudent act including sexual harassment in work place. Activities which have no nexus to the working of the Company and are purely of personal nature are specifically excluded from the definition of Improper Activity.

5. **“Investigators”** mean those persons authorized, appointed, consulted or approached by the Managing Director / Competent Authority in connection with conducting investigation into a protected disclosure.

6. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or “Improper Activity”.

7. **“Service Rules”** means the Code of Conduct for employees.

8. **“Subject”** means an employee or director against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

9. **“Vigilance Officer”** means Mr. Vinod Nahar, Managing Director of the Company nominated by the Board of Directors.

4. Eligibility:

All employees and directors of the Company are eligible to make “Protected Disclosures”.

5. Guiding Principles:

1. Protected disclosures are acted upon in a time bound manner.

2. Complete confidentiality of the Whistle Blower is maintained.

3. The Whistle Blower and/or the person(s) processing the Protected Disclosure are not subjected to victimization.

4. Evidence of the Protected Disclosure is not concealed and appropriate action including disciplinary action is taken in case of attempts to conceal or destroy evidence.

5. Subject of the Protected Disclosure i.e person against or in relation to whom a protected disclosure has been made, is provided an opportunity of being heard.

6. Whistle Blower – Role & Disqualifications:

A) Role

1. The Whistle Blower’s role is that of a reporting party with reliable information.

2. The Whistle Blower is not required or expected to conduct any investigations on his own.

3. The Whistle Blower does not have any right to participate in the investigations.

4. Protected Disclosure will be appropriately dealt with by the Competent Authority.

5. The Whistle Blower shall have a right to be informed of the disposition of his/her disclosure except for overriding legal or other reason on his written request.

7. Disqualifications:

1. Genuine Whistle Blowers will be accorded protection from any kind of unfair treatment/victimization. However, any abuse of this protection will warrant disciplinary action against him.
2. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be motivated or malafide or malicious or frivolous, baseless or reported otherwise than in good faith, will be liable for disciplinary action as per the applicable Service Rules.
3. Whistle Blowers, who make these Protected Disclosures which have been subsequently found to be malafide, frivolous, baseless, malicious or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosure under this policy.

7. Procedures -Essentials and handing of Protected Disclosure:

1. The Protected Disclosure/Complaint should be attached to a letter bearing the identity of the whistle blower/complainant i.e his/her Name, Employee Number and Location, and should be submitted in a **closed/secured/sealed envelope** addressed to the Competent Authority which should be **super scribed "Protected Disclosure"**. (If the envelope is not super subscribed and closed/sealed/secured, it will not be possible to provide protection to the whistle blower as specified under this policy).
2. If the Whistle Blower believes that there is a conflict of interest between the Competent Authority and the whistle blower, he/she may send the protected disclosure directly to the Board of Directors c/o Company Secretary of the Company.
3. Anonymous or pseudonymous protected disclosure shall not be entertained.
4. Protected Disclosure should either be typed or written in legible hand writing in English, Hindi or Regional language of the place of employment of the whistle blower and should provide a clear understanding of the Improper Activity involved or issue/concern raised.
5. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and should keep in investigation.

8. Investigations and Role of Investigators:

On receipt of Protected Disclosure, the Competent Authority shall detach the covering letter and verify/confirm the authenticity of the Whistle Blower. On receipt of confirmation, the protected disclosure may be forwarded to the investigators for investigation.

A) Investigation

1. Investigations will be launched only after a preliminary review by the Competent Authority which establishes that;
 - i) The alleged act constitutes an improper or unethical activity or conduct, and;
 - ii) The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information but it is felt that the concerned matter deserves investigation;
2. If the Competent Authority determines that an investigation is not warranted, reason(s) for such determination shall be recorded in writing;
3. If the Competent Authority is prima facie satisfied that the Protected Disclosure warrants investigation of the alleged improper activity, Competent Authority will direct appropriate investigating machinery of the Company to investigate the matter;
4. The decision to conduct an investigation taken by the Competent Authority is by itself not to be construed as an accusation and is to be treated as a neutral fact-finding process;
5. The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation;
6. Subjects will be normally be informed of the allegations at the outset for a formal investigation and will be given opportunities for providing their inputs during the investigation;
7. Subjects shall have a duty to co-operate with the Competent Authority or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws;
8. 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. 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 wrong doing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

10. Subjects have a right to be informed of the outcome of the investigation.
11. The investigation shall be completed normally within 45 days of the date of receipt of the protected disclosure or such extended period as the Competent Authority may permit for reasons to be recorded.

B) Role of Investigators:

1. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority from Competent Authority when acting within the course and scope of their investigation.
2. All Investigators shall perform their role in an independent and unbiased manner.

Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior and observance of professional standards.

9. Protection:

1. The identity of the Whistle Blower shall be kept confidential.
2. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
3. Complete protection, will be given to 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 duties/functions including making further Protected Disclosure.
4. If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, arrangements will be made for the Whistle Blower to receive advice about the procedure. Expenses incurred by the Whistle Blower in connection with the above, towards travel etc will be reimbursed as per normal entitlements.
5. A Whistle Blower may report any violation of the above clause to the Competent Authority who shall investigate into the same and take corrective action as may be required.
6. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

10.Action:

1. If the Competent Authority is of the opinion that the investigation discloses the existence of improper activity which is an offence punishable in law, the Competent Authority may direct the concerned authority to take disciplinary action under the provision of Service Rules and/or initiate action under applicable statutory provisions.
2. If the Competent Authority is of the opinion that the investigation discloses the existence of improper activity which warrants disciplinary action against the subject employee(s), the Competent Authority shall report the matter to the concerned Disciplinary Authority for appropriate disciplinary action.
3. If the Competent Authority is satisfied that the protected disclosure is false, motivated or vexatious, the Competent Authority may report the matter to the concerned Disciplinary Authority for appropriate disciplinary action against the Whistle Blower.
4. The Competent Authority shall take such other remedial action as deemed fit to remedy the improper activity mentioned in the protected disclosure or to prevent the re-occurrence of such improper activity.
5. If the Competent Authority is of opinion that the investigation discloses that no further action on the protected disclosure is warranted, he shall so record in writing.

11. Reporting and Review:

1. The Competent Authority shall submit a quarterly report of the protected disclosures, received and of the investigation conducted, and of the action taken report to the Board of Directors of the Company.
2. The Board of Directors shall have power to review any action or decision taken by the Competent Authority.

12 Retention of documents:

All Protected Disclosures in writing or documented along with the results of Investigation relating thereto shall be retained by the Company for a period of five years.

13 Amendments:

The Board of Directors reserves its right to amend or modify this Policy in whole or in party, at any time without assigning any reason whatsoever.