

## VIGIL MECHANISM & WHISTLEBLOWER POLICY

### I. Preface

Siemens Financial Services Pvt Ltd (hereinafter referred to as “Company”) believes in the conduct of the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. Towards this end, the Company has adopted the Business Conduct Guidelines (“BCG”) of Siemens as prevalent from time to time, which lays down the principles and standards that should govern the actions of the Company and its employees. Siemens expects its employees & business partners to report compliance violations that come to their notice. This policy assures that no retaliation or reprisals of any kind against individuals who report actual or apparent compliance violations would be tolerated. The policy however does not constitute a legal obligation on employees to report wrongdoings.

Chapter G of the BCG lays down the broad process for this subject:

*“All employees may lodge a complaint with their supervisor, their compliance officer, personnel manager or some other person/unit designated for this purpose or with an existing internal works council. Circumstances which point to a violation of the Business Conduct Guidelines are to be reported to the Chief Compliance Officer, the Compliance Officer responsible for the Sector, Division, Regional or Corporate Units, the “Tell Us” Helpdesk or the Siemens Ombudsman. There is a special process for handling complaints related to accounting practices. All complaints can be submitted both confidentially and anonymously, and all complaints will be investigated. Corrective measures will be implemented if necessary. All documentation will be kept confidential to the extent permitted by law. No reprisal of any kind against complainants will be tolerated.”*

Section 177 (9) of the Companies Act, 2013 mandates the following classes of companies to constitute a vigil mechanism –

- Every listed company;
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

Accordingly, this Vigil Mechanism & Whistleblower Policy (“the Policy”) has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the CEO or the Chairman of the Audit Committee of the Company.

The applicability of this policy is also extended to Siemens Factoring Private Limited (SFPL) which is a wholly owned subsidiary of the Company.

## II. Scope

This policy intends to provide support to individuals reporting actual or apparent failure to comply with applicable laws or regulations, Business Conduct Guidelines or other compliance related Siemens policies by Siemens employees, Siemens entities or Siemens business partners.

The policy is meant to:

- Encourage individuals to be confident in raising compliance concerns.
- Remind individuals of the available channels for raising the concerns.
- Reassure individuals of protection from retaliation if the concerns were reported in good faith.
- Remove any stigma or adverse consequences that may be associated with such reporting made in good faith benefiting Siemens & its employees.
- Avoid slander or misuse of the compliance process – Sanctions could be imposed on individuals who knowingly give false or misleading information with the intent of wrongly accusing or creating a suspicion of compliance violations against other employees.

Broadly the following acts are to be covered:

- Forgery or alteration of documents
- Unauthorised alteration or manipulation of computer files
- Financial and accounting irregularities including mismanagement and misreporting
- KYC/AML related violations
- Criminal offence (e.g., fraud, physical violence or theft) committed / likely to be committed
- Failure to comply with any legal / regulatory obligations
- Pursuit of a benefit or advantage in violation of the company's interest
- Misappropriation/misuse of Company's resources, like funds, supplies, or other assets
- Improper use of authority
- Release of Proprietary Information
- Theft of goods/services
- Falsification or Destruction of Company Records
- Harassment

## III. Eligibility

All Employees and directors of the Company are eligible to report their concerns under the Policy.

#### IV. Disqualifications

While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention. In respect of such Whistleblowers, the Company/ Committee would reserve its right to take/recommend appropriate disciplinary action.

#### V. Procedure

A perceived wrongdoing or an act for whistle blowing should be addressed to the CEO or Chairman of the Audit Committee of the Company. Any investigation shall be carried out by the officials of the Company or independent Investigators, as decided by the Committee. The identity of the Whistleblower should be maintained confidential by taking due care.

The contact details of the CEO and Chairman of the Audit Committee of the Company are as under:

##### **CEO**

Mr. Sunil Kapoor

Email: [sunil.kapoor@siemens.com](mailto:sunil.kapoor@siemens.com)

Tel: +91 (0)22 3967 7000

##### **Chairman of the Audit Committee**

Mr. Oleg Rakitskii

Email: [oleg.rakitsky@siemens.com](mailto:oleg.rakitsky@siemens.com)

Tel: +91 (0)22 3967 7000

Any such matter, if received by any executive of the Company other than as mentioned above then it should be forwarded to the Committee for further appropriate action and care should be taken to keep the identity of the Whistleblower confidential.

The matter should preferably be reported in writing with a Cover Letter, to ensure clear understanding of the issues raised and should be either typed or written in legible handwriting, bearing the identity of the Whistleblower only on the cover letter.

The matter reported should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible, to allow appropriate assessment of the nature and extent of the concern.

All reported issues will be carefully assessed and in appropriate cases, the actual or apparent compliance violation will be investigated under a mandate given by

the Chief Compliance Officer of Siemens AG. The person reporting a concern will be informed about the investigation upon its completion.

All matters considered by the Committee with the decisions taken, shall be reported to the audit Committee of the Board. The Audit Committee shall oversee the implementation of the vigil mechanism.

#### VI. Protection of Whistleblower

##### a. Freedom to Report

Employees should feel free to report matters of wrongdoing to the Company without fear of any repercussion on themselves. The management assures maintaining anonymity of the Whistleblower at all times. The management also affirms that the Whistleblower shall be protected from unfair termination and any other unfair prejudicial employment practices, which the Whistleblower may face from any quarters within the Company due to the act of whistle blowing.

Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

##### b. Assurance of Protection

If at any time, whistleblower perceives or apprehends that he is being unfairly victimized or harassed due to his act of whistle blowing, he shall have the right to approach the CEO or the Chairman of the Audit Committee who will review the Whistleblower's complaint and take appropriate action, as applicable, to ensure that the Whistleblower is not so subjected to any unfair or prejudicial employment practices on account of his alleged victimization.

#### VII. Retention of documents

All such matters reported by the Whistleblower under this Policy along with results of investigation relating thereto shall be retained by the Company for a minimum period of 7 (seven) years.

#### VIII. Communication of Policy

The Policy shall be uploaded on the website of the Company and also communicated to all Directors, employees of the Company and other persons dealing with the Company through email, Circular or display on the Notice Board, etc.

#### IX. Amendment

The Company reserves the right to amend or modify this Policy in whole or part, in accordance with any regulatory amendment or notification or otherwise, at any time without assigning any reason whatsoever. Any such amended Policy will be communicated to all the stakeholders concerned from time to time.

X. Frivolous complaints

In case of repeated frivolous complaints being filed by a director or an employee the Audit Committee may take suitable action against the concerned director or employee including reprimand.