

FIVE ▶

WHISTLE-BLOWER POLICY



Issued by the Senior Director of Risk and Compliance

Approved by the Board, Jan 2022

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1. DEFINITIONS

Terms	Definition
Audit and Risk Committee	Audit and Risk Committee constituted by the Board of Directors of the Company
Business Partner	Parties that have, or seek to have, a commercial relationship with Five Holdings (BVI) Limited (“FIVE” or “the Company”), its subsidiaries and affiliates, including but not limited to: Customers, Service Providers, Suppliers of goods, Consultants, Contractors/Sub-contractors
Complaint(s)/Concern(s)	Means any instance(s) unethical or unacceptable behavior or potential violation of Company policies, procedure(s), code of conduct or applicable regulatory requirements, as reported by Whistle-Blower
Director	Means any member of the Board of Directors of the Company
Disciplinary Action	Means any action that can be taken during/after the investigation process, including but not limited to, a written warning, imposition of fine, claim compensation for damages incurred by the Company, withdrawal of increment, withholding promotion, suspension, or termination from the official duties and/or proceed with necessary legal action against the accused, as is deemed to be fit considering the gravity of the reported/proven Complaint(s)/Concern(s)
Eligible Recipients	Means Employees, Directors and Business Partners in possession of confidential information due to receipt of Whistle-Blower disclosure or reported Complaint(s)/Concern(s) by Whistle-Blowers
Employee	Means any person employed by, or in any other form of relationship of authority to, FIVE Holdings (BVI) Limited, its subsidiaries and affiliates (“FIVE” or “the Company”), irrespective of the duration of the employment, including independent contractors and secondees.
Evidence	Means facts or information which tends to prove or disprove reported Complaint(s)/Concern(s)
Investigators	Means the Employees or outside agency or any other person(s) appointed to investigate the charge made in any of the Complaint(s)/Concern(s)
Line Manager or Supervisor	The Reporting Manager of the Employee

Protected Disclosure	Protected Disclosure means a concern raised by employee(s), through written or other formal communication channels as prescribed in the policy, in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature
Subject	Means a person against or in relation to whom Complaint(s)/Concern(s) has/have been raised by the Whistle-Blower
Whistle-Blower	Means any Employee, Director or Business Partner raising Complaint(s)/Concern(s) under this Policy

2. INTERNAL REFERENCE DOCUMENTS

Sr. No.	Document Title
1	Code of Conduct
2	Data Privacy Policy
3	Anti-Bribery and Anti-Corruption (ABAC) Policy
4	Information Security Policy

3. PREFACE

At FIVE, we encourage an open and transparent system of working and dealing among the Employees, Directors and Business Partners, by adopting the highest standards of integrity and ethical behavior. The Company is determined to prevent any illegal/unethical practice and non-compliance to the Code of Conduct, through the Whistle-Blower Policy (“The Policy”). The Policy encompasses a comprehensive framework for managing all Complaint(s)/Concern(s) raised by Employees, Directors and Business Partners.

4. PURPOSE

The purpose and objective of this Policy is to promote responsible and secure whistle-blowing without any fear of retaliation or victimization.

The Policy is committed to foster an environment of honest and open communication and discussion across the Company. It is also source of information about instances of violation of Company’s policies, procedure(s), Code of Conduct or applicable regulatory requirements, which shall help the Company in taking necessary corrective actions as part of good governance practice.

This Policy, however, neither releases Employees, Directors and Business partners from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious matters in a bad faith against other stakeholders.

5. SCOPE & APPLICABILITY

This Policy applies to all the Employees, Directors and Business Partners of FIVE. They may report any Complaint(s)/Concern(s) pertaining to violation of Company's policies, procedure(s), Code of Conduct, or applicable regulatory requirements.

6. GOVERNANCE

Compliance Officer shall be the owner of this Policy. Ethics and Compliance Committee shall monitor the effectiveness and review the implementation of this Policy, on a regular basis, at least annually.

Compliance Officer shall recommend any amendments with respect to the Policy to Ethics and Compliance Committee and once approved, such recommendations will be submitted to Board of Directors for their approval. The Policy shall be updated based on approvals received from the Board of Directors.

This Policy and any amendments thereof, including updated name of Compliance Officer or any member of Ethics Committee, along with contact details, shall be communicated to the Employees, Directors and Business Partners.

The latest version of this Policy shall be made available to Employees, Directors and Business Partners through Company website.

Compliance Officer may be consulted for any query or clarification with regards to this Policy.

7. WHAT CAN BE REPORTED?

The Policy covers any Complaint(s)/Concern(s) with respect to unlawful, unethical, or unacceptable behavior, practice or activity that could have an impact on the reputation, operations or performance of the Company and may include, but not limited to, any of the following:

- Any unlawful act whether criminal/civil affecting operations or functioning of the Company
- Negligence causing substantial and specific danger to public health and safety and the environment
- An action that leads to a miscarriage of justice
- Deliberate violation of or failure to comply with applicable local law, regulation, or legal obligation
- Breach of Company's policies, procedure(s), Code of Conduct, or applicable regulatory requirements as may be formulated and communicated by the Company from time to time, except where there is a specific channel for reporting
- Fraud; for example, fabricating compliances, or Company's financial statements
- Undisclosed conflicts of interest
- Theft; including theft of FIVE's equipment's or cash or other belongings of FIVE's employees

- Offensive behavior, harassment, bullying, oppressive discrimination, abuse of authority etc.
- Deliberately concealing of wrongdoing under any of the abovementioned categories



Reporting a concern will not provide immunity to an individual despite he/she himself/herself might have reported the matter, but prompt and forthright disclosure and co-operation will generally be considered a mitigating factor in determining any consequences/Disciplinary Action to be levied on the Employees, Directors, or Business Partners in such scenarios.

Matters that should not be reported under the Whistle-blowing mechanism

Matters related to interpersonal issues, service conditions, personal grievance (such as increment, promotion, appraisal etc.), shall be reported in line with Grievance Policy and shall be avoided to be reported under Whistle-blowing mechanism.

8. WHO CAN RAISE COMPLAINT(S)/CONCERN(S)?

Any Employee, Director or Business Partner of the Company may report a Complaint(s)/Concern(s) through formal reporting channels. It is important that Complaint(s)/Concern(s) are reported promptly, so that they can be addressed in a timely manner.

9. WHOM CAN A COMPLAINT BE REPORTED TO?

Protected Disclosures may be reported to the following:

- Line Manager or Supervisor
- HR Department
- Compliance Officer
- Ethics and Compliance Committee
- Audit and Risk Committee Chairperson
- Legal Counsel

10. REPORTING CHANNELS

FIVE may adopt any of the following methods for reporting Whistle-blowing Complaint(s)/ Concern(s)

Whistle-Blower may raise Compliant(s)/Concern(s) or report a violation through the following formal reporting channels:

- Whistle-Blower shall report the Complaint(s)/Concern(s) to his immediate Supervisor or Line Manager
- Whistle-Blower may make a call or send a voice message to a toll-free number (Hotline number)
- Whistle-Blower may write an email to (Hotline e-mail ID)
(Whistle-Blower Hotline and email ID may be managed by an external agency)
- Whistle-Blower may report on Company website/Intranet
- Whistle-Blower may write a letter or an e-mail to the Compliance Officer or Chairperson of the Ethics and Compliance Committee:

(Address of Compliance Officer / Chairperson of the Ethics and Compliance Committee)

(Email-ID of Compliance Officer / Chairperson of the Ethics Committee)

- Walk-in personally and raise a Complaint(s)/Concern(s) to the Compliance Officer / any member of the Ethics Committee

(Refer [Annexure 1](#) to view Template for reporting Complaint(s)/Concern(s) to Ethics and Compliance Committee/Compliance Officer)

Reporting to Audit and Risk Committee

Whistle-Blower may report the Complaint(s)/Concern(s) directly to the Chairperson of the Audit and Risk Committee, in the cases as mentioned below:

- Any accounting concern relating to the Company
- Any Protected Disclosures against the Deputy Chief Executive or Chief Executive

Whistle-Blower may report Complaint(s)/Concern(s) to the Chairperson of Audit and Risk Committee.

Vijay Malhotra – Chairman Audit and Risk Committee

vijay@vamminternational.com

(Refer [Annexure 2](#) to view Template for reporting Complaint(s)/Concern(s) to Chairperson of Audit and Risk Committee)



The Whistle-Blower has the right to bypass the line management structure and take their Protected Disclosure direct to the Chairperson of the Audit and Risk Committee. The Chairperson of the Audit and Risk Committee has the right to refer the Protected Disclosure back to management if he or she feels that the management, without any conflict of interest, can more appropriately investigate the Protected Disclosure.

Minimum details to be captured/mentioned while reporting any Complaint(s)/Concern(s)

Whistle-Blower shall provide as much information about the Complaint(s)/Concern(s) as he/she can, to help address the concern effectively. Following minimum information shall be provided by the Whistle-Blower:

- background, context, history, and reason for raising the Complaint(s)/Concern(s)
- date, place and, if possible, names or identifying details of those involved in the Complaint(s)/Concern(s) and
- any documents, files or references that may be relevant to the situation or might provide insights pertaining to the reported Complaint(s)/Concern(s)



Unavailability of any of the above-mentioned detail(s) should not hold back the Whistle-Blower from raising Complaint(s)/Concern(s). Additional details may be provided by the Whistle-Blower as and when requested, if available with himself/herself.

Dos and Don'ts while reporting

- Ensure timely reporting of incidents as any delay in reporting may cause substantial financial and/or reputational damages to the Company
- Report only to the channels mentioned by the Company and do not report to any other person
- Do not attempt at investigating the matter yourself
- Include factual evidence substantiating the reported Complaint(s)/Concern(s), if available
- Note that direct confrontation with the subject may give clues to the suspect who may destroy crucial evidence
- Do not tamper with original documents

11. INVESTIGATION PROCEDURE

The Company has established the following procedure and processes in dealing with any Complaint(s)/Concern(s) received through the Whistle-blowing mechanism:

a. Initiating Investigation

- Upon receiving the Complaint(s)/Concern(s) from the Whistle-Blower, they shall be forwarded to the Ethics and Compliance Committee/Compliance Officer for further investigation
- If the Complaint(s)/Concern(s) received does not include complete details or does not have sufficient factual evidence relating to the Complaint(s)/Concern(s) received, the Ethics and Compliance Committee/Compliance Officer may try to search for more concrete facts from the Whistle-Blower or may consult any other relevant stakeholder for their inputs
- The Whistle-Blower may or may not disclose his/her identity while making the Complaint(s)/Concern(s). If the Whistle-Blower chooses to remain anonymous, he or she may share a mode in which the Ethics and Compliance Committee/Compliance Officer can approach him/her to obtain details about the incident. Whistle-Blower may remain anonymous. He/she may choose to disclose his/her identity if they feel it is required for conducting the investigation.
- The identity of the investigation Subject(s) will be kept confidential to the extent possible given the legitimate needs of law and the investigation
- Investigation Subject(s) cannot compel to disclose the identity of the Whistle-Blower, under any circumstances
- If the Complaint(s)/Concern(s) received includes full and clearly detailed concrete facts, and has sufficient corroborating factual evidence relating to the core issue of the Complaint(s)/Concern(s), the Ethics and Compliance Committee/Compliance Officer shall proceed with the investigation
- It will be regarded as an improper action if later it is found that any email pertaining to whistle-blowing or Complaint(s)/Concern(s), has not been acted upon or no process has been initiated by the Ethics and Compliance Committee/Compliance Officer within 7 business days of receiving the Complaint(s)/Concern(s)

b. Reviewing Complaint(s)/Concern(s)

- All the Complaint(s)/Concern(s) shall be reviewed by Ethics and Compliance Committee/Compliance Officer, except in case of a Complaint(s)/Concern(s) directly submitted with the Chairperson of the Audit and Risk Committee
- For Complaint(s)/Concern(s) received by Compliance Officer, Compliance Officer will make an initial enquiry of reported matters received by him. If an initial enquiry by the Compliance Officer confirms that the reported matters are frivolous, they shall be dismissed, basis consultation and approval from Ethics and Compliance Committee



Frivolous Information

The Complaint(s)/Concern(s) made by the Whistle-Blower must be genuine with adequate supporting proof. The information provided by the Whistle-Blower should be based on a direct first-hand experience of the Whistle-Blower. It should not be based on any secondary source such as grapevine or any other form of informal communication.

While reporting Complaint(s)/Concern(s), Whistle-Blower must be aware that the information provided, or the allegations made could result in investigations and decisions that affect other Employees, Directors or Business Partners. Accordingly, only information that is fact-based and reasonably accurate to the best of the Whistle-Blower's knowledge should be reported.

Any information that is mala-fide, baseless, malicious, lacking good faith will be considered as 'frivolous information'.

c. Conducting Investigation

- The Ethics and Compliance Committee/Compliance Officer shall acknowledge receipt of the disclosure within 7 days, where the Whistle-Blower has provided his/her contact details
- If the Complaint(s)/Concern(s) received includes complete factual evidence and does not need further investigation, the Ethics and Compliance Committee/Compliance Officer shall assess facts, and complete the investigation
- Compliance Officer may forward Complaint(s)/Concern(s) received through the reporting channels to Ethics and Compliance Committee, if further inputs are required
- If the Complaint(s)/Concern(s) received by the Ethics and Compliance Committee require further investigation, they may forward it to the Chairperson of Audit and Risk Committee
- Complaint(s)/Concern(s) received directly by Chairperson of Audit and Risk Committee shall be investigated either by the Audit and Risk Committee or they may appoint relevant Investigators for conducting investigation, at their discretion
- If the Complaint(s)/Concern(s) received requires further investigation / involvement of other functions such as Human Resources, Legal etc., Ethics and Compliance Committee/Compliance Officer may consult the respective Function Heads or appoint an Investigator (either internal or external) including the relevant stakeholders, to investigate the matter

- The Investigator must not have any vested interest in the Complaint(s)/Concern(s) under investigation
- If the reported Complaint(s)/Concern(s) is against the Compliance Officer / any member of the Ethics and Compliance Committee or Audit and Risk Committee, the concerned member shall recuse himself/herself immediately from any further investigation until the actions are completed on that concern by the other Investigators
- The investigation shall be conducted in a fair manner and the investigation Subject(s) shall be provided an equal opportunity of being heard, including submission of their clarifications, during the investigation
- Complaint(s)/Concern(s) against an investigation Subject shall not be considered as maintainable unless there is adequate information/evidence in support of the reported matter
- The investigation Subject(s) shall have a duty to co-operate during the investigation process
- Ethics and Compliance Committee/Compliance Officer or Audit and Risk Committee shall maintain complete confidentiality of Whistle-Blower and protect him/her from retaliation during investigation and thereafter
- The Company may appoint third-party Investigator, at their discretion, to help them with the proceedings, if needed
- Ethics and Compliance Committee/ Compliance Officer shall keep Whistle-Blower informed about the development(s) of the Investigation, wherever Whistle-Blower has revealed his/her identity or preferred mode of communication.

d. Completion of Investigation

- The Compliance Officer, in consultation with the Ethics and Compliance Committee, shall recommend the Disciplinary Actions to the Management
- Where the matter is investigated directly by the Audit and Risk Committee, Disciplinary Actions shall be recommended by the Chairperson of Audit and Risk Committee
- Ethics and Compliance Committee/ Compliance Officer communicate the results of investigation to the Whistle-Blower after completion of Investigation
- Ethics and Compliance Committee/ Compliance Officer should also ensure that recommended Disciplinary Actions are implemented within stipulated timeline by relevant stakeholder.

If the investigation Subject(s) is not satisfied with the outcome of the investigation, they may raise the matter with the appropriate official organization or regulatory body.

No party, including the subject(s) of a Whistle-Blower investigation, may interfere with the investigation. Any attempts to withhold, destroy, damage or tamper with evidence, or attempts to influence/coerce/threaten/entice a party participating in the investigation process, shall warrant a Disciplinary Action that may even include termination of employment of Employees and Directors or termination of contract of any Business Partners. Furthermore, FIVE shall ensure that any Employees, Directors

and Business Partners assisting in the said investigation is protected to the same extent as a Whistle-Blower.

Investigations must be treated as a fact-finding discovery procedure and not as an accusation. It is possible that the outcome of the investigation may conclude that an act of violation as mentioned in this Policy have not been committed.

12. PENALTIES FOR BREACH OF THIS POLICY

Any persons who have breached this Policy shall be subject to Disciplinary Actions as recommended by Compliance Officer, Ethics and Compliance Committee or Audit and Risk Committee.

These actions will be initiated through relevant stakeholders, based on the nature of Complaint(s)/Concern(s) and stakeholders involved in the reported matters, within a reasonable time frame.

Following key considerations should be taken into account while recommending the Disciplinary Action:

- Severity of the misconduct
- Impact on the Organization (Reputation, Financial / Non – Financial)
- Past record of the involved Employee, Director or Business Partner
- Past precedence of treating similar violations, if any
- Clarifications provided by the investigation Subject, if any

13. REPORTING

Ethics and Compliance Committee shall meet at pre-defined frequency to discuss and assess the nature and gravity of the reported Concern(s) and document the minutes of such discussions for future reference.

The Ethics and Compliance Committee shall submit a report to the Audit and Risk Committee on a regular basis about the Protected Disclosures referred to the committee since the last report, including the results of investigations and status of recommended Disciplinary Action, if any. The report shall include the following minimum information:

- Original concern statement of Whistle-Blower
- Records of investigation with concerned stakeholders
- Investigation outcome, recommended action, responsible persons, and timelines
- Status of recommended action

14. WHISTLE-BLOWER RETALIATION

Whistle-Blower retaliation is action in response to the reported Complaint(s)/Concern(s) that could adversely affect the Whistle-Blower.

During the investigation period or at any time thereafter, if any Employee or Director is found to be:

- retaliating against the complainant

- coaching witnesses or
- tampering with the evidence,

then it would lead to serve Disciplinary Action including termination of employment or termination of contract in case of Business Partners.

The Company's Employees, Directors or Business Partners must not engage in retaliation, retribution or any form of harassment directed against the Whistle-Blower who has reported or is considering to report a Concern(s).

Instances of retaliation may also be reported to Ethics and Compliance Committee, or Audit and Risk Committee by a Whistle-Blower and the Ethics and Compliance Committee or Audit and Risk Committee shall give protection to the aggrieved Employees, Directors or Business Partners in case retaliation is complained.

If any individual, regardless of his or her role in the Company, retaliates against a Whistle-Blower, the Company will take appropriate action – even if it later turns out that the Whistle-Blower was mistaken in reporting the matter in the first place.

15. REPORTING IN GOOD FAITH

Anyone reporting a Complaint(s)/Concern(s) must act in good faith and have reasonable grounds for believing a violation of the Company's code, policies, procedure(s), or applicable regulatory requirements. Any reported matter that turns out to be unsubstantiated or are maliciously motivated or made knowingly it to be false, will be viewed seriously and attract Disciplinary Action.

Every Whistle-Blower should feel comfortable to speak up and ask questions when unsure or consult the Compliance Officer. Whistle-Blower should confidently report in good faith the occurred or potential violations of the Company's code of conduct, policies, procedure(s) or any applicable law or rule or regulation. In this context "good faith" means that the Whistle-Blower:

- Provides all the information that they have
- Reasonably believes that the reported violations are substantially true
- Is not acting for personal gain



Employees, Directors or Business Partners shall be deemed to be communicating in "good faith" if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good faith shall be deemed lacking when the Employees, Directors or Business Partners do not have personal knowledge on a factual basis for the communication or where the Employees, Directors or Business Partners knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false, or frivolous.

16. PERSONAL DATA

If any Complaint(s)/Concern(s) are reported anonymously, any personal data of the Whistle-Blower shall not be processed unless required by any regulations.

If the Whistle-Blower chooses to reveal his/her identity, his/her data shall be processed basis principles outline in FIVE's Information Security Policy .

17. RECORD RETENTION

Investigation case files prepared/evidence gathered during the investigation process along with the results of the investigation should be retained in electronic format, in line with the local applicable law and Policy.

In case legal action (whether criminal or civil) is initiated, then the case material including the e-mails, documents and relied upon data/exhibits should be retained till such time as recommended by concerned regulatory authorities, unless dictated otherwise by any local legislation and the Company’s policy.

18. TRAINING

From time to time, the Company shall conduct training on the Whistle-Blower Policy to enhance awareness around rights and obligations of Employees, Directors, and Business Partners under this Policy. The training will also be provided to the Eligible Recipients including Employees authorized by the Company to receive disclosures from Whistle-Blowers, such as:

- Compliance Officer
- Members of the Ethics and Compliance Committee
- Chairperson of the Audit and Risk Committee
- Others, as required

Where applicable, the Company will record training content and attendance to give proper effect to this Policy and ensure due diligence requirements are met with.

19. EXCEPTION(S)

All exceptions to this Policy must be approved by Ethics and Compliance Committee.

20. CONTACT INFORMATION

If the Employees, Directors or Business Partners have any further questions regarding this Policy or are unsure of the correct course of action to pursue in blowing the whistle, they may reach out to Ethics and Compliance Committee/Compliance Officer at Ethics and Compliance email ID ethics@fiveglobalholdings.com or Ethics and Compliance Helpline Contact Number: [+971-42475270](tel:+971-42475270) or to the Line Manager/Supervisor who shall be able to assist in taking the right course of action.

21. ANNEXURE

#	Reference	Link/Document
1	Template for reporting violation to the Compliance Officer or Ethics and Compliance Committee	 Template for reporting violation to Back
2	Template for reporting violation to the Chairperson of the Audit and Risk Committee	 Template for reporting violation to Back