

## WHISTLEBLOWER POLICY

### POLICY OBJECTIVE

To provide employees, customers and vendors an avenue to raise concerns, in line with the commitment of FINO PAYMENTS BANK LTD. to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication. To provide necessary safeguards for protection of employees from reprisals or victimization, for Whistle blowing in good faith.

### SCOPE

All permanent Employees, Customers and Vendors of FINO PAYMENTS BANK LTD.

### MAIN FEATURES MAIN FEATURES

#### IMPROPER PRACTICE

The whistle blowing policy is intended to cover serious frauds that could have a large impact on FINO PAYMENTS BANK LTD., such as actions (actual or suspected) that:

- May lead to incorrect financial reporting
- Are not in line with applicable company policy
- Are unlawful
- Otherwise amount to serious improper conduct

#### COMPLAINANT (WHISTLEBLOWER)

An employee/ customer/vendor making a disclosure under this policy are commonly referred to as a complainant (whistleblower). The complainant's role is as a reporting party, he/she is not an investigator. Although the complainant is not expected to prove the truth of an allegation, the complainant needs to demonstrate to the Vigilance and Ethics Officer, that there are sufficient grounds for the said fraud.

### SAFEGUARDS

#### HARASSMENT OR VICTIMIZATION

Harassment or victimization of the complainant will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee.

## **CONFIDENTIALITY**

Every effort will be made to protect the complainant's identity, subject to legal & compliance constraints.

## **DISQUALIFICATION**

### **ABUSE OF PROTECTION**

While it will be ensured that genuine Whistle Blowers 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 Whistle Blower knowing it to be false or bogus or with a mala fide intention.

### **MALACIOUS ALLEGATIONS**

False or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention may result in disciplinary action.

### **ANONYMOUS ALLEGATIONS**

Anonymous mails will be automatic criteria for disqualification. However, subject to the seriousness of the issue raised the Vigilance & Ethics Officer can initiate an investigation independently.

### **MULTIPLE COMPLIANTS BY A SINGLE WHISTLEBLOWER**

Whistleblowers, who make three or more complaints, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistleblowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

## **VIGILANCE & ETHICS OFFICER**

The Vigilance & Ethics Officer will be a fulltime senior employee, well respected for his/her integrity, independence and fairness. He / she would be authorized by the Board of the company for the purpose of receiving all complaints under this policy and ensuring appropriate action.

## **REPORTING**

The whistle blowing procedure is intended to be used for serious and sensitive issues. Serious concerns relating to financial reporting, unethical or illegal conduct should be reported to the Vigilance & Ethics Officer.

## **INVESTIGATION**

All complaints received will be recorded and looked into. If initial enquiries by the Vigilance & Ethics Officer indicate that the concern has no basis, or it is not a matter to be pursued under this policy, it may be dismissed at this stage and the decision documented. Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Vigilance & Ethics Officer alone, or by a Committee nominated by the Vigilance & Ethics Officer for this purpose. The investigation would be conducted in a fair manner, as a neutral fact finding process and without presumption of guilt. A written report of the findings would be made.

## **INVESTIGATION RESULT**

Based on a thorough examination of the findings, the committee (or Vigilance & Ethics Officer) would recommend an appropriate course of action to the CEO of FINO PAYMENTS BANK LTD. .Where an improper practice is proved, this would cover suggested disciplinary action, including dismissal, if applicable, as well as preventive measures for the future. All discussions would be documented and the final report prepared.

In exceptional cases, where the complainant is not satisfied with the outcome of the investigation carried out by the Vigilance & Ethics Officer, he / she can make a direct appeal to the CEO of FINO PAYMENTS BANK LTD..

## **INVESTIGATION SUBJECT**

The investigation subject is the person / group of persons who are the focus of the enquiry/investigation. Their identity would be kept confidential to the extent possible.

## **REPORTING BY VIGILANCE & ETHICS OFFICER**

The Vigilance & Ethics Officer will provide quarterly reports to the CEO with a copy to the Head-HR.

## **COMMUNICATION WITH COMPLAINANT**

The complainant will receive acknowledgement on receipt of the concern. The amount of contact between the complainant and the body investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from him/her. Subject to legal constraints, she / he will receive information about the outcome of any investigations.

## **CHANGES TO POLICY**

This policy can be changed, modified, rescinded or abrogated at any time by FINO PAYMENTS BANK LTD..

## **Complainant**

- Bring to early attention of the company any improper practice they become aware of
- Although they are not required to provide proof, they must have sufficient cause for concern.
- Avoid anonymity when raising a concern
- Co-operate with investigating authorities, maintaining full confidentiality
- Avoid making petty complaints

## **Vigilance & Ethics Officer/Committee**

- Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue
- Document the initial enquiry
- Where further investigation is indicated, carry this through, appointing a Committee, if necessary
- Provide quarterly reports to CEO FINO PAYMENTS BANK LTD. with a copy to the Head -HR
- Acknowledge receipt of concern to the complainant, thanking him/her for initiative taken in upholding the company's business conduct standards
- In case there is a complaint against the CEO/COO/CFO of the company, then the Vigilance & Ethics Officer would directly submit the report to the Audit Committee of the Board
- Ensure that necessary safeguards are provided to the complainant
- Conduct the enquiry in a fair, unbiased manner
  - Ensure complete fact-finding
- Maintain strict confidentiality
  - Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom
- Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures
- Minute Committee deliberations and document the final report

## **Investigation Subject**

- Provide full co-operation to the Investigation team
- Be informed of the outcome of the investigation
- Maintain strict confidentiality

## VIGILANCE & ETHICS OFFICER CONTACT DETAILS

**Email:** [ethicsofficer@finobank.com](mailto:ethicsofficer@finobank.com)

**Address:** Vigilance & Ethics Officer

**FINO Payments Bank Ltd. Payments Bank Ltd.**

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**NOTE** : Employees of FINO PAYMENTS BANK LTD. can refer the policy on this subject named as '**VIGIL MECHANISM**' which provides a channel to report any concerns about unethical behavior, actual or suspected fraud, or violation of the Codes of Conduct or policy of the company. The same is available on the internal HRMS of the organization.