

Niro – Whistle-blower Policy

QFI Technologies Private Limited (the “Company”/ “Niro”) operating its business under the brand “Niro”, along with its affiliates, subsidiaries, associate companies, group companies (“Group”) believes in operating at the highest standards of business conduct and ethics. If, however, an Employee (defined below) wishes to report a wrongdoing or a violation of the Company’s Policies by any Employee, Niro is committed to ensuring that no one suffers any detrimental treatment/ retaliation as a result of such reporting and hence has formulated this Whistle-blower Policy (“Policy”).

Company is committed to upholding all laws relevant to the practise of whistle-blowing across all the jurisdictions in which it operates.

This policy applies to all individuals working for or on behalf of Niro or its Group entities in any capacity including associates at all levels and grades, directors, senior executives, officers, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers, volunteers, interns, agents, trustees, agency workers, intermediaries, seconded workers, business partners, relevant Third Parties (as defined below) or any other person associated with Niro in any of its locations (collectively “Employees” for the purpose of this Policy).

In this Policy “Third Party(ies)” means any individual or organization, who / which come into contact with the Company or transact with the Company and includes actual and potential clients, suppliers, business contacts, consultants, intermediaries, representatives, subcontractors, agents, advisers, joint ventures and government & public bodies (including their advisers, representatives and officials, politicians and political parties).

This Policy may be updated from time to time, and the updated version of the Policy will be immediately made available on Niro’s website www.niro.money. The Employees should review this Policy regularly for changes.

CONTEXT:

The various policies of the Company, namely, The Code of Conduct Policy, Anti-Corruption Policy, Anti-Money Laundering Measures Policy, Sanctions Policy, Safe Workplace Policy and the Prevention of Sexual Harassment Policy (collectively the “Policies”) lay down the standards that the Company expects its Employees & Third Parties to follow and to promote in order to maintain the Niro’s high standards of integrity and ethics, to deter wrongdoing and to promote compliance with applicable regulations.

Employees have an affirmative obligation to promptly report any known or suspected violations of the Policy to their reporting managers, the Compliance Head or the Vigilance Committee. Niro does not allow retaliation of any kind against any person who, in good faith, reports a suspected violation of law, regulation or the Policy.

PURPOSE OF THIS POLICY:

The purpose of this Policy is to articulate Niro's point of view on whistle-blowing, the process, and the procedure to strengthen whistle-blowing mechanism at the Company.

This Policy provides a platform and mechanism for the Employees to voice genuine concerns or grievances about unprofessional conduct without fear of reprisal.

- It provides an environment that promotes responsible and protected whistle-blowing.
- It facilitates Employees to do their duty of reporting any suspected violation of any law that applies to the Company and any suspected violation of the Company's Policies.
- Above all, it is a dynamic source of information about what may be going wrong at various levels within the Company and which will help Niro in realigning the processes and take corrective actions as part of good governance practice.

WHO IS A WHISTLE-BLOWER:

Any Employee who discloses or demonstrates evidence of an unethical activity or any conduct that may constitute breach of the Company's Policies and/or applicable law.

RESPONSIBILITIES OF A WHISTLE-BLOWER:

Every whistle-blower is expected to read and understand this Policy and abide by it. It is recommended that any individual who wishes to report, do so after gathering adequate facts/data to substantiate the complaint and not complain merely on hearsay or rumour. This also means that no action should be taken against the whistle-blower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation. However, if a complaint, after an investigation proves to be frivolous, malicious or made with ulterior intent/motive, the Company shall have the right to take appropriate disciplinary or legal action against the concerned whistle-blower.

List of exclusions:

The following types of complaints will ordinarily not be considered and taken up:

- Complaints that are Illegible, if handwritten;

- Complaints that are trivial or frivolous in nature;
- Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body;
- If a long time has passed (greater than 3 months) from the date on which the act constituting violation, is alleged to have been committed;
- Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal etc) also any customer/product related grievance;
- Issues reported with the intent of retaliating against another Employee;
- Reasonable action or conduct by management or a supervisor that is part of his or her normal work function;
- Changes in work assignments, responsibilities or duties or scheduling;
- Job assessment and performance evaluation as per established procedure;
- Imposing disciplinary action for workplace infractions;
- Requesting medical documentation in support of an absence from work; and
- Differences of opinion or minor disagreements between co-workers.

OBLIGATION TO REPORT

If you are aware of, or suspect, misconduct or non-compliance with laws, regulations, misuse or abuse of any authority, violation of company policies, or any company Policies, you have an obligation to report the issue under this Policy.

If you believe that you are personally involved in an instance of non-compliance, you have a duty to report and are expected to speak up. In assessing the situation, the Vigilance Committee will fully consider all circumstances.

Some examples of matters or activities which must be reported include:

- Wilful, deliberate violation or attempt to violate normal procedures or controls;
- Discrimination or sexual harassment;
- Workplace bullying, harassment or violence (including domestic violence that may impact the workplace);
- Conflict of interest;
- Financial fraud or theft of other Company property (e.g., product theft, time theft);
- Theft or misuse of intellectual property rights (e.g., trademark or patent infringement, product counterfeiting);
- Improper accounting of sales revenue or accounting records;
- Anti-trust or competition law issues (e.g., collusion with competitors);
- Bribery or attempted bribery of government officials;
- Document falsification (e.g., false travel or expense reports, false reports to government agencies, falsification of analytical, development, production or product quality data);
- Giving a kickback to a customer (e.g., Healthcare Professional) or receiving a kickback from a supplier/vendor of the Company;

- Misrepresentation of Company on social media;
- Breach of data privacy policy of the Company;
- Potential violations of any company policy and/or applicable laws; or
- Issues which could have negative public relations impact for the Company.

PROTECTION:

Niro acknowledges that whistle-blower has made a good faith decision to make a disclosure or express a genuine concern/grievance/allegation, after a lot of thought and hence needs protection from any possible retaliation. The process is designed to offer protection to the whistle-blower provided that the disclosure made / concern raised / allegations made ("complaint") by a whistle-blower is in good faith and the alleged action or non-action constitutes a genuine and serious breach of what is laid down in the Policies of the Company.

As a Company, we condemn any kind of discrimination, harassment, victimization or any other unfair employment practice adopted against the whistle-blowers. Complete protection will be given to the whistle-blowers against any unfair practices like retaliation, threat or intimidation or 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/her duties/functions in a free and fair manner. Any kind of harassment, discrimination or victimization of the whistle-blower brought to the notice of the Compliance Head or the Board of Directors will be treated as an act warranting disciplinary action.

A whistle-blower's right to protection from retaliation does not grant him immunity for any complicity in the matters that are the subject of the allegations or an ensuing investigation or any other misconduct or wrong doing. This Policy may not be used as a defence by an employee against whom an adverse personnel action has been taken for legitimate reasons or cause under Company rules and policies. It shall not be a violation of this Policy to take adverse personnel action against an employee, whose conduct or performance warrants that action, separate and apart from that employee making a disclosure

DEALING WITH ANONYMITY:

A whistle-blower may choose to keep his/her identity anonymous. In such cases, the complaint should be accompanied with strong evidence and data.

CONFIDENTIALITY:

The Vigilance Committee will treat all complaints in a confidential and sensitive manner. In specific cases where the criticality and necessity of disclosing the identity of the whistle-blower is important, it may be disclosed, on a 'need-to-know-basis', during the investigation process.

WHO IS A WHISTLE-BLOWER OFFICER?

For the purpose of this Policy, the Whistle-blower Officer will be Head – HR. The members of the Vigilance Committee will include

- Head – HR
- Founders of the Company
- Head – Finance & Strategy

If any allegation made includes any of the members of the Vigilance Committee, then they will be excused from the Committee and one of the members of the Board of Directors will become a part of the Vigilance Committee.

PROCEDURE FOR RAISING A COMPLAINT:

All whistle-blower complaints must be made in writing to "whistleblower@niro.money". In exceptional cases, the complainant can directly report his/her complaint to the Founders of the company.

INVESTIGATION:

All complaints under this Policy will be immediately and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment.

If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy. The investigation shall be completed normally within 45 days of the receipt of the communication regarding alleged wrongful conduct.

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company's record retention policy and applicable law.

ADMINISTRATION AND REVIEW OF THE POLICY

The Vigilance Committee shall be responsible for the administration, interpretation, application and review of this Policy. The Vigilance Committee also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Board of Directors of the Company.

AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

ANNEXURE 1 – TEMPLATE FOR REPORTING VIOLATIONS

To: Vigilance Committee

Pls provide the type of misconduct you have observed:

Please provide name, designation and department of the person(s) involved?

Name	Department	Designation
Individual 1		
Individual 2		
Individual 3		
Individual 4		
.....		

When did the incident occur? (Please provide tentative date if you do not know the exact date)

Please confirm the location of the incident

How did you find out about this incident?

How long has this been occurring for?

- Less than a month
- 1-6 months
- 6-12 months
- Greater than 12 months

Please provide a detailed description of the incident. To enable your Company to act on your complaint, you are requested to provide specific information. Where possible, please include names, location, date, time etc. Please note that this field is limited to 5,000 characters.

Do you have any evidence in support of your allegations?

- Yes
- No

Is anyone else aware of this incident?

- Yes
- No

Is there any additional information that would facilitate the investigation of this matter?

- Yes
- No

Have you reported this incident to anyone in the Company?

- Yes
- No

If yes, to whom has it been reported & when:

Date: _____

Location: _____

Name of the Person reporting (optional): _____

Contact Information (incl. email optional): _____