



VERSION 2.0

WHISTLEBLOWER POLICY

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DOCUMENT CONTROL SHEET

Document History

Version No.	Release Date	Whistleblower Policy / Description of Change	Prepared/Revised by	Reviewed By	Approved By
1.0	01/04/2021	Whistleblower Policy	Head- Legal and Secretarial	Head- Corporate Functions	Head- Corporate Functions
2.0	01/04/2022	Whistleblower Policy	Head- Legal and Secretarial	Head- Corporate Functions	Head- Corporate Functions

WHISTLEBLOWER POLICY

OBJECTIVE

Servify Group believes in promoting a culture of ethics, integrity and professionalism. Servify Group, therefore, adopted the Servify Policies which lays down the principles and standards that will govern the actions of Servify Group and their Stakeholders in terms of their integrity and professional conduct. Any actual or potential violation of the Servify Policies is a matter of serious concern, and therefore, Servify Group has adopted this Whistleblower Policy (“**Whistleblower Policy**”) to enable the Stakeholders to disclose their concerns and grievances on Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct taking place in Servify Group for appropriate action. The Whistleblower Policy is, thus, an important element in detecting any Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct in Servify Group by any Stakeholder.

The key objective of this Whistleblower Policy is to: (i) create a reporting window for any person who observes an Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct by a Subject at an organizational, functional or team level; (ii) encourage timely, safe and open reporting of Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct by any Stakeholder against a Subject; (iii) ensure consistent and timely institutional response/action to such Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct; and (iv) encourage ethical and lawful conduct by the Stakeholders in conducting business with the Servify Group. Accordingly, this Whistleblower Policy sets out the mechanism for reporting any Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct by a Stakeholder against any Subject and provides necessary safeguards to all Stakeholders for making Protected Disclosures in Good Faith and any Stakeholder assisting the investigation. In all instances, however, the Executive Leadership retains the prerogative to determine when circumstances warrant an investigation and, in conformity with this Whistleblower Policy and applicable laws and regulations, the appropriate investigative process to be employed for any Protected Disclosure.

The Whistleblower Policy supplements the Servify Policies and should be read in conjunction with: (i) the Servify Policies; (ii) any guidance published pursuant to the Whistleblower Policy; and (iii) any other relevant policies as may be implemented by Servify Group from time to time.

DEFINITIONS

In this Whistleblower Policy, the defined terms will have the following meaning:

- (i) “**Anti-Corruption and Anti-Bribery Policy**” means the Anti-Corruption and Anti-Bribery Policy adopted by Servify Group;
- (ii) “**Code of Conduct**” means the Code of Conduct adopted by Servify Group;
- (iii) “**Company**” means Service Lee Technologies Private Limited;
- (iv) “**Compliance Officer**” means an employee of sufficient seniority, competence and independence designated by the Company as such to ensure compliance with the provisions of this Whistleblower Policy and the Head - Legal and Secretarial is currently designated as the Compliance Officer;
- (v) “**Chief Financial Officer**” means the Chief Financial Officer appointed by the Company;
- (vi) “**Chief Operating Officer**” means the Chief Operating Officer appointed by the Company;
- (vii) “**Director**” means every director, both former and current, of Servify Group; ;

- (viii) “**Employees**” means every employee, both former and current, whether full time or part time, of Servify Group (whether working in India or abroad);
- (ix) “**Executive Leadership**” means the Founder/ Chief Executive Officer, the Chief Financial Officer, the Chief Operating Officer, the Head- Strategy and the Head-Corporate Functions;
- (x) “**Founder/ Chief Executive Officer**” means Mr. Sreevathsa Prabhakar;
- (xi) “**Good Faith**” means a reasonable basis for communication by a Stakeholder regarding Unethical Behaviour and Improper/Illegal Practices or any other Wrongful Conduct by a Subject. Good Faith will be deemed lacking: (a) when the Stakeholder does not have personal knowledge or a factual basis for the communication; or (b) where the Stakeholder knew or reasonably should have known that his/her communication about the Unethical Behaviour and Improper Practices or Wrongful Conduct is malicious, false or frivolous;
- (xii) “**Head-Corporate Functions**” means the Head-Corporate Functions appointed by the Company;
- (xiii) “**Head- Strategy**” means the Head- Strategy appointed by the Company;
- (xiv) “**Protected Disclosure**” means any communication made by a Stakeholder in Good Faith that discloses or demonstrates information evidencing Unethical Behaviour and Improper Practices or any Wrongful Conduct by a Subject;
- (xv) “**Servify Group**” means, collectively, the Company and the Subsidiaries;
- (xvi) “**Servify Policies**” means all the policies adopted by Servify Group for its Stakeholders from time to time, including but not limited to, the Code of Conduct, the Third Party Code of Conduct, the Anti-Corruption and Anti-Bribery Policy, the Whistleblower Policy, and all other policies as adopted by Servify Group from time to time;
- (xvii) “**Stakeholder**” means and includes Employees, Directors, consultants, contractors, suppliers, service providers, sales representatives, channel partners (including dealers), distributors and agents, lenders, customers, business associates, trainee and others with an interest or concern in the business of Servify Group or with whom Servify Group has any financial or commercial dealings, and the term “**Stakeholders**” will be construed accordingly;
- (xviii) “**Subject**” means a person against or in relation to whom a Protected Disclosure has been made by a Stakeholder under this Whistleblower Policy or evidence gathered during the course of an investigation pursuant to a Protected Disclosure by a Stakeholder;
- (xix) “**Subsidiaries**” will have the meaning ascribed to it under the (Indian) Companies Act, 2013, and includes ServiceLee Techsystem Solutions Private Limited, ServiceMart Technologies Private Limited, Servify (US), Inc., Servify (Canada) Inc., Servify (Europe), B.V., Servify Technology (Shenzhen) Co., Ltd., Servify UK Limited, Servify Middle East FZE, Servify Australia Pty. Ltd., Servify Turkey Technology Services Trade Limited (Servify Teknoloji Servicleri Tic Ltd Sti), Servify Hongkong Ltd., Servify (Singapore) Pte. Ltd. Servify Technology Solutions LLC, Service Lee Sigorta ve Reasürans Brokerliği Limited Şirketi and Saudi Arabia for Telecom & IT, and includes any other subsidiary as may be established by the Company from time to time;
- (xx) “**Third Party Code of Conduct**” means the Third Party Code of Conduct adopted by the Servify Group;

- (xxi) **“Unethical Behaviour and Improper/Illegal Practices or Wrongful Conduct”** means corrupt, illegal and/or other undesirable conduct by a Subject, including but not limited to:
- (a) an act or omission which leads to unethical business practices, including misappropriation of money, money laundering, insider trading and actual or suspected fraud;
 - (b) improper or illegal or unethical conduct, including bribery (given or taken);
 - (c) breach of etiquette or morally offensive behaviour;
 - (d) an act or omission which may lead to incorrect financial reporting or financial irregularities;
 - (e) an act or omission which is not in line with Servify Policies;
 - (f) an act or omission which is unlawful or illegal;
 - (g) breach of contract;
 - (h) harassment or discrimination & workplace violence;
 - (i) theft, misuse of assets of the Company and/or Subsidiaries;
 - (j) an act or omission which may lead to substantial and specific danger to public health and safety or abuse of authority; and/or
 - (k) engaging in or threatening to engage in detrimental conduct against a Stakeholder who has made a Protected Disclosure or is believed or suspected to have made or be planning to make a disclosure; and
- (xxii) **“Whistleblower”** means a Stakeholder who has made a Protected Disclosure against a Subject under this Whistleblower Policy;
- (xxiii) **“Whistleblower Policy”** means this Whistleblower Policy adopted by the Servify Group;

SCOPE OF WHISTLEBLOWER POLICY

Any Stakeholder is eligible to make Protected Disclosures regarding any Unethical Behavior and Improper/Illegal Practices or Wrongful Conduct against any Subject in Good Faith under the Whistleblower Policy.

REPORTING PROCESS

The Stakeholders are encouraged to make Protected Disclosures regarding any Unethical Behavior and Improper/Illegal Practices or Wrongful Conduct in writing so as to assure a clear understanding of the issues. A Whistleblower may report the Protected Disclosures in writing to his/her reporting manager, HR business partner or by writing to at complianceofficer@servify.tech. Since a Whistleblower has several means of reporting Protected Disclosures, he/she should never report to someone likely to be involved in the suspected violation or from whom there can be retaliation.

The Protected Disclosure should be factual rather than speculative and must contain specific information to the maximum extent possible to allow for proper assessment of the nature, extent and urgency of preliminary/initial investigative procedures. The Protected Disclosure must include following information: (i) the Subject involved; (b) the location where it happened; (iii) the date or period of time; (iv) nature of concern; (v) any documentary evidence or proof, if available; (vi) whom to contact for more information, if possible; and (vii) any other relevant information.

INVESTIGATIONS AND PENALTIES

All Protected Disclosures under this Whistleblower Policy will be promptly and appropriately investigated as discussed below, 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 Servify Policies and/or applicable law.

In case the reporting manager or the HR business partner receives any Protected Disclosure from a

Stakeholder, the same will be reported to the Compliance Officer. The Compliance Officer will, thereafter, carry out preliminary investigation of the Protected Disclosure received either directly or from reporting manager or HR business partner, as the case may be. Based on the findings of preliminary investigation report, the Compliance Officer will decide on the further course of action, including escalating the matter to the Executive Leadership. Basis an initial assessment of the report received from the Compliance Officer, the Executive Leadership may launch a formal investigation process. Where the disclosure content or findings of an investigation indicate a matter that may constitute a breach of any applicable law or regulation that could cause substantial harm to any other Stakeholder(s) of Servify Group or the general public, the Executive Leadership will also determine and decide whether an immediate notification to the appropriate authority (such as, the police) is required.

The Protected Disclosure may also be made anonymously, but it will be the decision of the Compliance Officer to further act upon on an anonymous complaint or not, depending upon the Protected Disclosure so made. The Whistleblowers who have not reported anonymously may be contacted for further information during the course of the investigation.

If an investigation of any Protected Disclosure by the Compliance Officer along with the Executive Leadership leads to a conclusion that an Unethical Behavior and Improper Practices or Wrongful Conduct has been committed by the Subject, the Subject will be subject to corrective or disciplinary actions in accordance with applicable laws and Servify Policies. In case of Employees and Directors, any violation of this Whistleblower Policy or applicable laws may result in suspension of employment without pay, reduction in salary, demotion, monetary penalty dismissal/termination of employment or legal action. In case of other Stakeholders, any violation of this Whistleblower Policy or applicable laws may result in suspension or termination of contractual/business relationship, initiation of legal action and/or any other legal and remedial actions available to Servify Group under applicable law. Servify Group will also take all reasonable and necessary steps to prevent any further violations of Servify Policies and/or applicable law.

Whistleblowers are not expected or required to act as investigators nor fact finders in any matter, and they do not have any right to participate in the investigation proceedings. However, every Stakeholder has a duty to cooperate in the investigation of reported violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation can be the basis for disciplinary action in accordance with applicable laws and Servify Policies.

This Whistleblower Policy may not be used as a defense by the Whistleblower against whom an adverse personnel action has been taken.

WHISTLEBLOWER PROTECTION

The identity of the Whistleblower will be kept confidential. If the Whistleblower's identity becomes known during the course of the investigation, Servify Group will ensure that the identity of the Whistleblower is kept anonymous and confidential to the extent possible, unless: (i) such Whistleblower agrees to be identified; (ii) the identification of such Whistleblower is necessary to allow Servify Group and/or law enforcement officials to investigate or respond effectively to the Protected Disclosure; (iii) the identification of such Whistleblower is required by applicable law; or (iv) the Subject accused of any Unethical Behavior and Improper/Illegal Practices or Wrongful Conduct is entitled to the information as a matter of legal right in any disciplinary or legal proceedings.

Servify Group also condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against a Whistleblower who has made a Protected Disclosure in Good Faith. Servify Group will, therefore, give complete protection to Whistleblower(s) against any unfair treatment meted out, such as retaliation, threat or intimidation of termination/suspension of service, threats of physical harm, disciplinary action, transfer, demotion, refusal of promotion, punitive work assignments, impact on salary or wages or the like, including any direct or indirect use of

authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions, including making further Protected Disclosure, by virtue of him/her having reported a Protected Disclosure under this Whistleblower Policy. Whistleblowers who believe that they have been retaliated against may file a written complaint to the Compliance Officer and/or the Executive Leadership. Upon investigation, if the retaliation against the Whistleblower is proved against the Stakeholder and/or any person who acts in concert with such Stakeholder, the Compliance Officer along with the Executive Leadership will take such corrective or disciplinary action against the Stakeholder and/or any person who acts in concert with such Stakeholder in accordance with the Servify Policies and/or applicable law.

Any other employee, consultant or director assisting in the concerned investigation will also be protected to the same extent as the Whistleblower.

If a Whistleblower makes a Protected Disclosure which is not done in Good Faith, then such Whistleblower will be subject to disciplinary and/or legal action, including termination of employment, to protect the Company and its reputation and people.

Servify Group clearly understands that some Protected Disclosures may not result in any investigation or action at a later stage even though they are made in Good Faith. In such circumstances, no action would be initiated against the Whistleblower making the Protected Disclosure.

RESPONSIBILITIES OF STAKEHOLDERS

The Stakeholders are solely responsible to abide by the Whistleblower Policy and to restrict their actions/conduct within the set framework of the Whistleblower Policy. The Stakeholders must ensure that they have read and understood this Whistleblower Policy and must comply with the terms and conditions of this Whistleblower Policy. The Stakeholders must report to Servify Group about any violation (actual or suspected) of any of the Servify Policies and/or any applicable law that applies to Servify.

IMPLEMENTATION, REVIEW AND MONITORING

The Executive Leadership along with the Compliance Officer will oversee the implementation and monitoring of the Whistleblower Policy regularly. The Executive Leadership will submit a report to the Board of Directors of the Company on a half yearly basis regarding the number of the Protected Disclosures received in the preceding six months, including the action taken on such Protected Disclosures and outcome /results/status of investigations, if carried out.

The Whistleblower Policy will be reviewed by the Executive Leadership along with the Compliance Officer annually or as may be required by applicable laws.

DISSEMINATION OF WHISTLEBLOWER POLICY AND TRAINING

The Whistleblower Policy will be made available on the website and intranet of the Servify Group. Servify Group will provide training to the Stakeholders as per applicable laws.

DOCUMENT RETENTION

All Protected Disclosures made by the Whistleblowers, including documents related to reporting, investigation and enforcement pursuant to this Whistleblower Policy, will be kept in accordance with applicable law and the record retention Whistleblower Policy of Servify Group.

ADOPTION AND AMENDMENTS

This Whistleblower Policy has been approved by the Board of Directors and adopted by Servify Group

with effect from April 1, 2021.

This Whistleblower Policy may be modified, amended or repealed at any time by the Company and will be adopted and implemented by the Servify Group accordingly.
