

VIGIL MECHANISM & WHISTLE BLOWER POLICY

MIRAE ASSET FINANCIAL SERVICES (INDIA) PRIVATE LIMITED

Version 1.0

Contents

1. Objective:.....	3
2. Applicability:.....	3
3. Definitions:.....	3
4. Scope of the Policy:.....	4
5. Guiding Principles:.....	4
6. Procedure for Reporting a Concern:.....	5
7. Investigation Procedure:	5
8. Outcome of the Investigation:.....	6
9. Protection to Whistle Blowers:	6
10. Role of the Audit Committee:	7
11. Retention of Records:.....	7
12. Disclosure of the Policy:.....	7
13. Amendment:	7

VERSION DETAILS

Sr. No.	Details of Changes	Date of Creation/Change	Department	Version Number	Approved By
1	Original Document	November 7, 2024	Secretarial & Compliance	Ver. 1.0	Board of Directors

1. Objective:

The objective of this Vigil Mechanism & Whistle Blower Policy ("Policy") is to provide a mechanism for the Directors, Employees, and Stakeholders of Mirae Asset Financial Services (India) Private Limited ("Company") to report genuine concerns regarding unethical behavior, actual or suspected fraud, violation of the Company's Code of Conduct, or any other unlawful activities. The Policy encourages a culture of openness, transparency, and accountability, ensuring that whistle blowers can raise concerns without fear of retaliation or adverse consequences.

The Policy is established in compliance with Section 177 of the Companies Act, 2013 ("the Act") and the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, to enable effective oversight by the Audit Committee and promote corporate governance.

2. Applicability:

This Policy applies to all employees, directors, vendors, suppliers, contractors, consultants, and other stakeholders associated with the Company. It also extends to reporting of events or actions taken by third parties or entities in collaboration with the Company.

3. Definitions:

For the purposes of this Policy, the following terms shall have the meanings assigned below:

- **Whistle Blower:** Any person / entity making a disclosure or reporting concerns under this Policy.
- **Protected Disclosure/Complaint:** Any communication in writing or electronically, disclosing information about unethical or improper practices, or any violation of the Company's policies.
- **Subject:** The person / entity against whom / which a Protected Disclosure/Complaint has been made or who / which is under investigation following a report.

- **Audit Committee:** The Audit Committee constituted by the Board of Directors of the Company.

4. Scope of the Policy:

The Whistle Blower Policy covers reporting of concerns including but not limited to the following:

- Financial fraud or mismanagement, including manipulation of accounts.
- Bribery, corruption, and unethical conduct.
- Violation of the Company's Code of Conduct or policies.
- Health and safety violations, risks to environmental safety, or significant deficiencies in safety protocols.
- Abuse of authority or position by management or employees.
- Discrimination, harassment, or any form of unethical workplace conduct.
- Misuse or misappropriation of Company assets or resources.
- Any illegal activities or regulatory non-compliance.
- Attempts to conceal or suppress information relating to any of the above.

5. Guiding Principles:

The Company aims to foster an environment where employees and stakeholders feel comfortable reporting concerns, assured of protection and confidentiality. The following principles govern the Policy:

- **Confidentiality:** All reports made under the Policy will be treated as confidential, and the identity of the Whistle Blower will be protected.
- **Non-retaliation:** The Company strictly prohibits retaliation or any adverse action against Whistle Blowers. Any person found retaliating against Whistle Blowers will face strict disciplinary action.
- **Timely Response:** The Company will ensure prompt and thorough investigation of all the Protected Disclosures/Complaints and ensure the concerns raised are addressed within a reasonable timeframe.

- **Anonymous Reporting:** While Whistle Blowers are encouraged to disclose their identity for better investigation, anonymous disclosures will also be considered if accompanied by sufficient evidence or information.
- **Fair Treatment:** Subjects of any investigation will be treated fairly, and due process will be followed during any inquiry or investigation.

6. Procedure for Reporting a Concern:

Any person / entity who becomes aware of unethical or illegal practices within the Company may raise a Protected Disclosure/Complaint through the following channels:

- **Email:** Whistle Blowers may email their concerns to compliance@miraeassetfin.com for direct communication with the Audit Committee;
- **Written:** Written Protected Disclosure / Complaint may be submitted in a sealed envelope marked "Private and Confidential" and addressed to the Chairman of the Audit Committee at the Company's registered office.

The Protected Disclosure/Complaint should include:

- Full details of the nature of the concern or misconduct.
- Relevant evidence, documents, or information to support the concern.
- Names of individuals/entities involved, if known.
- Dates, locations, and details of any incidents, if applicable.

7. Investigation Procedure:

- Upon receipt of a Protected Disclosure/Complaint, the Audit Committee will make an initial assessment of the said disclosure/complaint. If the said disclosure/complaint is deemed credible and worthy of investigation, an investigation team will be formed. However, some concerns may be resolved by agreed action without the need for an investigation.
- If any of the members of Audit Committee have a conflict of interest in a given case, they shall refrain themselves and the other members on the Audit Committee shall deal with the matter on hand.

- The investigation process will involve gathering facts, interviewing relevant individuals, reviewing documents, collecting any additional evidence, etc., as may be deemed appropriate.
- The onus of proving the allegations will be on the Whistle Blower raising the concern. However, the Audit Committee may waive this requirement on case to case basis.
- The Audit Committee may involve external legal or forensic experts, if required to ensure impartiality and thoroughness.
- The investigation will be conducted in a fair and objective manner, respecting the rights of all parties involved.
- The Subject(s) will be given an opportunity to present their case and provide relevant information during the investigation.

The investigation will generally be completed within 90 days from the receipt of the complaint. However, in complex cases, the Audit Committee may extend this timeframe with written reasons recorded.

8. Outcome of the Investigation:

- After the investigation is concluded, a report detailing the findings will be submitted to the Audit Committee.
- If the investigation substantiates the Protected Disclosure/Complaint, appropriate corrective actions will be taken. These may include disciplinary action against the subject, revision of policies, or further legal action.
- The Whistle Blower will be informed of the outcome of the investigation, subject to legal / confidentiality constraints.
- In case of frivolous, malicious, or baseless complaints, the Whistle Blower shall not have protection under this Policy and the Company reserves the right to take disciplinary action against the Whistle Blower, including termination.

9. Protection to Whistle Blowers:

- Whistle Blowers making Protected Disclosures/Complaints in good faith will be protected against retaliation, victimization, or any adverse action including but not limited to termination, demotion, suspension, or harassment.

- If any Whistle Blower believes that they are facing retaliation or adverse treatment as a result of raising a concern, they may report this directly to the Audit Committee for redressal.
- The Company will maintain strict confidentiality regarding the Whistle Blower's identity unless disclosure is required by law or is necessary for the investigation.

10. Role of the Audit Committee:

The Audit Committee will oversee the implementation of this Policy and ensure its effectiveness. The Audit Committee will review all Protected Disclosures/Complaints and the results of investigations and provide recommendations to the Board of the Company as required. Regular reports on complaints received from whistleblower to be presented to the audit committee preferably on a quarterly basis.

11. Retention of Records:

The Company will maintain records of all Protected Disclosure/Complaints received under this Policy, along with investigation reports and the actions taken. These records will be retained for a minimum period of eight years from the date of the resolution of the said complaint.

12. Disclosure of the Policy:

The Company will disclose details of this Policy in its Annual Report and on its official website. The existence and operation of the Policy will be communicated to all employees and stakeholders of the Company.

13. Amendment:

The Company reserves the right to amend or modify this Policy in whole or in part, at any time. Any changes to this Policy shall be in compliance with the applicable laws and shall be approved by the Board of Directors.