

WHISTLE BLOWING POLICY

Introduction:

The term 'Company' used in this Policy means Culinary Brands Private Limited and its wholly owned subsidiary, EverSub India Private Limited.

The Company is committed to developing an open and transparent culture where all Employees (as defined hereinafter) can freely communicate and report their bona fide concerns about any perceived wrongdoing, illegal or unethical practices within the Company.

This Policy therefore, envisages to provide an avenue for all Employees to report bona fide concerns over any perceived wrongdoing within the Company and also offer such whistleblowers protection from victimisation, harassment or unfair treatment.

It should be clarified that the Policy is not designed to question financial or business decisions taken by the Company nor should it be used to reconsider any matters which have been investigated under the harassment, grievance or disciplinary policies and procedures. Further, the Policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

Definitions:

"Board" means board of directors of the Company.

"Director" means a director appointed to the Board of a company;

"Employee" means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.

"Protected Disclosure" means a concern raised by a written communication 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. For the purposes of this Policy, a Whistleblower 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 Whistleblower does not have personal knowledge on a factual basis for the communication or where the Whistleblower knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

"Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.

"Whistleblower" means any person mentioned under paragraph titled "COVERAGE OF THE POLICY" making a Protected Disclosure under this Policy.

What is Whistleblowing?

Whistleblowing is the confidential disclosure by an Employee to the Director nominated by the Board of any bona fide concern encountered in the workplace relating to a perceived wrongdoing. The Company considers such wrongdoings to include any actual or suspected:

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- Criminal or civil offences like, corporate fraud, corruption, bribery or theft, advances, favors from business partners/employees), which has been or is likely to be committed.
- Immoral, illegal or unethical business conduct and serious irregularities, regulatory or financial.
- Gross misconduct.
- Infractions of the Company's code of conduct or policies.
- Infractions of the codes of conduct of all relevant professional institutions.
- Conflict of business interests
- Misuse of Company assets.
- Misuse/Abuse of authority or discretion.
- Breach of contract
- Wilful suppression of facts.
- Company's funds being used in any unauthorised manner.
- Mis-statement in the Company's financial records which include balance sheet, sales records and expense reports distorting the true nature of the transaction.
- Pilferation of confidential/proprietary information
- Falsification of transactions/documents.
- Miscarriage of justice or any injustice which has been or is likely to be done.
- Danger to health or safety of any individual/employee of the Company or public at large is likely to be endangered.
- Discrimination occurring to any member of the staff such as favouritism, bias etc.
- Any other form of improper action or conduct.

The above list is illustrative and should not be considered as exhaustive.

Aim of the Policy:

1. Encouraging Whistleblowers and their representative bodies to feel confident in making Protected Disclosures.
2. Ensuring that the Protected Disclosures are addressed in a timely and effective manner.
3. Initiating action, where necessary, to set right the concern raised by the Protected Disclosure.
4. Reassuring the employees that if the concerns are raised in good faith, they will be protected from victimisation.
5. Ensuring that the Policy is not abused.

Coverage of the Policy

This Policy applies to everyone who works for the Company in India or abroad, including:

1. All employees and Directors of the Company
2. Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location
3. Contractors, sub-contractors, vendors, suppliers or agencies (of any of their employees) providing any material or service to the Company
4. Consultants
5. Retainers, interns or trainees
6. Any other person having an association with the Company

A person belonging to any of the above mentioned categories can make a Protected

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Disclosure under this Policy.

Duty To Report

Reporting is crucial for early detection, proper investigation and remediation. Accordingly, any Whistleblower is required to report to the Company any actual or suspected violation of any applicable law, any of the Company's code of conduct or policies, accounting or financial reporting violations, insider trading, bribery, or violations of the anti-retaliation aspects of this Policy. Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

Guiding Principles and Assurance

To ensure that this Policy is adhered to, and to assure that the Protected Disclosures will be acted upon seriously, the Company will:

1. Ensure that the Whistleblower and/or the person processing the Protected Disclosure are not victimized for doing so.
2. Take steps to minimize difficulties, which the Whistleblower may experience as a result of making the Protected Disclosure.
3. Ensure that any other Employee/Director assisting in the said investigation shall also be protected to the same extent as the Whistleblower.
4. Treat victimization as a serious matter, including initiating disciplinary action on person/(s) indulging in victimization.
5. Ensure complete confidentiality of the Whistleblower and the Protected Disclosure to the extent possible and permitted under law. However, the Company is not accountable for maintaining anonymity where the Whistleblower has told others of the alleged misdemeanour.
6. Not attempt to conceal evidence of the Protected Disclosure.
7. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made.
8. Provide an opportunity of being heard to the persons involved especially to the Subject.

Deliberate False Reporting

If an Employee/Director makes any Protected Disclosure that he/she believes to be true, but which upon investigation proves to be unfounded, no action will be taken against such an employee. If, however, the investigation reveals that the Employee/Director has made a deliberately false allegation with the intention of discrediting a fellow Employee /Director, or the Company or any other person or for any reason, he/she will be investigated to determine whether disciplinary action should be taken against him/her. Such disciplinary action could (among other things) also result in termination of employment. Further, this Policy may not be used as a defence by an Employee or Director against whom an adverse personnel action has been taken independent of any disclosure made by him and for legitimate reasons or cause under Company rules and policies.

A Whistleblower, who makes 3 (three) or more Protected Disclosures, 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.

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In respect of such Whistleblower, the Company would reserve its right to take/recommend appropriate disciplinary action including reprimand.

How should the Employee raise the complaint.

The Board shall nominate, from time to time, any one of the Director of the Company to oversee the compliance and implementation of this Policy, who shall be assisted in the administration, application and monitoring compliance of this Policy by members of the legal team of the Company.

A Whistleblower on their own or thru their representative body can approach such Director directly to report any such concern by writing him at whistleblowing@culinarybrands.in or forward a sealed envelope marked "For Director – Whistleblowing Policy" to the Company Secretary, who will then forward these sealed envelopes to the nominated Director.

Written complaints can be sent in a sealed envelope to registered office any of the following registered office addresses:

- a. Company: C-5, First Floor, Arjun Marg, Defence Colony, New Delhi - 110024
- b. EverSub: 6th floor, Vaman Techno Centre, Makwana Rd, Marol, Andheri East, Mumbai, Maharashtra 400059

Employees or Directors having any concerns are also encouraged to raise their concerns initially through the management channels by whatever route the Employee or Director may choose to raise his or her concern.

If a Protected Disclosure is received by any executive of the Company other than the Director nominated by the Board, the same should be forwarded to the Director nominated by the Board for further appropriate action. The identity of the Whistleblower will be kept confidential if asked to do so and will be disclosed only if it becomes necessary for investigation purposes or in certain circumstances where it is legally required to be so disclosed.

While there is no specific format for submitting a Protected Disclosure, the Whistleblower must provide the following information to enable effective investigation:

1. Name, address and contact details of the Whistleblower
2. Brief description of the malpractice, including the names of those alleged to have committed or suspected to commit a Malpractice
3. Date, time and location of incident
4. Value of any money or assets involved
5. Evidence (if any)
6. Any other information that may substantiate the concern

Factual data should be provided to the extent possible.

Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

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A Whistleblower should make it clear that he/she is making the Protected Disclosure within the terms of this Policy. This will ensure the recipient of the Protected Disclosure realises this and takes the necessary action to investigate the Protected Disclosure and to protect the Whistleblower's identity. Disclosures expressed anonymously will ordinarily NOT be investigated.

Investigation:

The Director nominated by the Board will acknowledge receipt of the Protected Disclosure as soon as practical to do so, where the Whistleblower has provided his/her contact details.

The Director nominated by the Board will take effective steps to respond to any Permitted Disclosure that has been reported and will inform to the Board of the outcome. In cases where a detailed investigation needs to be conducted, the Director nominated by the Board may direct such investigation to be conducted by a special committee constituted by the Board or an independent external agency. The investigation would be conducted on a fact-finding basis in a fair and timely manner and the investigating authority will give appropriate chance to the Subject(s) to present his/her case.

If the Director nominated by the Board has a conflict of interest in any given case, then he/she should recuse himself/herself and the Board shall deal with the matter on hand as it may deem fit.

The Whistleblower will be kept informed of progress and the outcome of the investigation, within the constraints of maintaining confidentiality or observing legal restrictions generally. A confidential record of investigation process will be kept by the Company.

The Protected Disclosure made by the Whistleblower may be handled and treated by the Director nominated by the Board *inter alia* in any of the following ways:

- By adopting procedures, especially with regards to dealing with certain types of complaints relating to accounting and internal controls.
- Through other relevant procedures/processes that are already in place.
- Internal investigation.
- Referring to external regulatory or law enforcement officials.
- Referring to external auditors or other investigators or firms, subject to the findings of an independent internal enquiry.
- Or a combination of the above.

It shall be an endeavour that the investigation be completed normally within 45 days of the receipt of the Protected Disclosure or such period as may be extended by the Director nominated by the Board .

Rights of a Subject

1. The decision to conduct an investigation taken by the Director, nominated by the Board, is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.

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2. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
3. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
4. Subjects shall have a duty to co-operate with the Director, nominated by the Board, or any of the investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
5. Subjects have a right to consult with a person or persons of their choice, other than the Director, nominated by the Board, , investigators and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
6. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
7. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
8. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

Action arising from the investigation.

Based on the report of the Investigating Authority, the Director nominated by the Board, in consultation with the Chief Executive Officer or Chief Financial Officer or such other person as deem fit, will ensure that remedial action, where required, is taken in a timely manner dependent on the gravity of the misconduct. This action could result in any of the following:

- Suspension
- Stoppage of increments/promotion
- Dismissal
- Any other action, legal or otherwise, including withholding/non- payment of employees dues, if the misconduct involves fraud, financial irregularities etc.

Employee(s) who fail to co-operate in an investigation, or deliberately provide false information shall be subject to strict disciplinary action up to and including dismissal.

Safeguards for the Whistleblower

The Company will ensure that no action will be taken against a Whistleblower who makes allegation/raises a concern in good faith, reasonably believing it to be true. The Company, as a policy, condemns any kind of discrimination, retaliation, harassment, victimization of any other unfair employment practice being adopted against the whistle-blowers. Complete protection will, therefore, be given to Whistleblowers against any unfair practice like retaliation, threat or intimidation of 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 Whistleblower's right to continue to perform his/her duties/functions

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including making further Protected Disclosure.

In case retaliation by a fellow employee including his immediate superior is brought to the attention of the Director nominated by the Board, it will direct an investigation against such employee or superior and ensure that appropriate disciplinary action, as necessary is taken.

Amendment

The Company is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities will be resolved in line with the broad intent of the Policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.



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ACKNOWLEDGMENT AND AGREEMENT

By signing below, I acknowledge that I have received read, understood, and agree to abide by the Company's Whistle Blowing Policy - formed to report bona fide concerns about any actual or suspected wrongdoing, unacceptable and unethical practices.

I am aware of the reporting mechanism to raise the concern and understand that the Company provides for adequate safeguards against victimisation of Employees or Directors who have raised concerns by the Protected Disclosure regarding violations of this Policy, the Company's Code of Conduct or any applicable laws.

I specifically agree that to the extent that I reasonably suspect there has been a violation of applicable laws or any of Codes or Policies of the Company, including any retaliation related to the reporting of such concerns, I will immediately report such conduct in accordance with the Company's Whistle Blowing Policy.

I further agree that I will not retaliate against any Employee or Director for reporting a reasonably suspected violation in good faith.

Employee's signature -

Employee's Name - Date -

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