



WHISTLE BLOWER POLICY

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CIRCULATED TO: ALL CURRENT
EMPLOYEES/CONTRACTORS/INTERNS/CONSULTANTS

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Document Distribution

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MarketXpander Services Pvt Ltd referred as "LeadSquared" in this document.

WHISTLE BLOWER POLICY

SCOPE

This policy is applicable to all employees (Full time, part time, interns, direct and indirect contractual employees) of MarketXpander Services Pvt. Ltd. referred as "LeadSquared" in this document.

PURPOSE

LeadSquared is committed to comply with the highest standards of professionalism, honesty, integrity, and ethical behavior, in line with the Company's Code of Conduct and Ethics.

Section 177 of the Companies Act, 2013 ("Companies Act") and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") require each company to establish a vigil mechanism for directors and employees to report genuine concerns or grievances.

This policy aims to provide a secure environment and to encourage employees of the Company to report unethical, unlawful, or improper practices, acts or activities in the Company and to prohibit managerial personnel from taking any adverse personnel action against those employees who report such practices in good faith. This Policy should neither be a route for taking up a grievance about a personal problem/issue nor be route for raising unfounded or frivolous allegations against colleagues.

This policy:

- Provides a platform and mechanism for the Employees and Management 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 reminds Employees and Management about their duty to report any suspected violation of any law that applies to the company and any suspected violation of the Group Values or LeadSquared's Code of Conduct.
- 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 the Company in realigning various processes and take corrective actions as part of good governance practice.

POLICY

Every employee of LeadSquared is expected to promptly report to the management any actual or possible violation of the Code of Conduct or any other unlawful or unethical or improper practice or act or activity concerning the Company.

The unlawful or unethical or improper practice or act or activity (hereinafter referred to as an "Alleged Wrongful Conduct") may include, but is not limited to, any of the following:

- A violation of any law
- Breach of contract
- Manipulation of company data/records
- Pilferage of confidential/propriety information
- Wastage/misappropriation of company funds/assets
- Misuse or misappropriation of the Company's assets
- A substantial and specific danger to health and safety
- An abuse of authority.
- Misappropriation of company assets or resources
- Conflict of interest
- Inappropriate sharing of confidential information
- Financial fraud of any nature
- Non-adherence to safety guidelines
- Inaccurate financial reporting
- Bribery & Corruption
- Insider trading
- Other forms of Harassment – Victimization, Bullying, Discrimination etc.
- Concurrent employment
- No manager, director, department head, or any other employee with authority to make or materially influence significant personnel decisions shall take or recommend an adverse personnel action against an employee in knowing retaliation for a disclosure of information, made in good faith, about an Alleged Wrongful Conduct.

DEFINITION

The definitions of some of the key terms used in this Policy are given below.

1. "Alleged wrongful conduct" means unlawful / unethical / improper practice / act or activity.
2. "Audit Committee" means the audit committee constituted by the management of the Company.
3. "Disclosure" means concern raised by a written communication made in good faith that discloses or demonstrates factual information that may evidence unethical or improper activity which may be either contrary to the laid down policies of the Company or may be contrary to the acceptable standards of integrity and ethics in similar organizations.

4. "Subject" means a person against or in relation to whom a Disclosure has been made or evidence gathered during the course of an investigation.
5. "This Policy" or "Policies" means this Whistle-Blower Policy.
6. "Whistle-Blower" means an employee making a Disclosure under this Policy. Any Employee or Director who discloses or demonstrates an evidence of an unethical activity or any conduct that may constitute breach of the Company's Code of Conduct or Values.

Roles, Rights and Responsibilities of Whistle-Blowers

Whistle-Blowers provide initial information based on a reasonable belief that an Alleged Wrongful Conduct has occurred. The motivation of a whistle-blower is irrelevant to the consideration of the validity of the allegations. However, the intentional filing of a false report, whether orally or in writing is itself considered an improper activity, which the Audit Committee has the right to act upon.

Whistle-Blowers shall refrain from obtaining evidence for which they do not have a right of access. Such improper access may itself be considered an improper activity. Whistle-Blowers have a responsibility to be candid with the members of the Audit Committee or others to whom they make a report of alleged improper activities and shall set forth all known information regarding any reported allegations.

Anonymous Whistle-Blowers must provide sufficient corroborating evidence to justify the commencement of an investigation. An investigation of unspecified wrongdoing or broad allegations would not be undertaken without verifiable evidence. Because investigators are unable to interview anonymous Whistle-Blowers, it may be more difficult to evaluate the credibility of the allegations and, therefore, less likely to cause an investigation to be initiated.

Whistle-Blowers are "reporting parties," not investigators. They are not to act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the investigating authority. The identity of the Whistle-Blower will not be disclosed except where required under the law or for the purpose of the investigation. Should, however, the Whistle-Blower self-disclose his or her identity, there will no longer be an obligation not to disclose the Whistle-Blower's identity.

A Whistle-Blower's right to protection from retaliation does not extend immunity for any complicity in the matters that are the subject of the allegations or an ensuing investigation or any other misconduct or wrongdoing. This Policy may not be used as a defense 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.

Disqualification

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.

Whistle-Blowers, who make any Disclosures, which have been subsequently found to be mala fide or malicious or whistle-blowers who makes three or more Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Disclosures under this Policy. This itself will be considered as an improper activity which the Audit Committee members have the right to act upon.

Reporting Mechanism/ Complainant (Whistleblower)

Any Director/ employee willing to disclose information may do so in any of the following manner:

- In writing, duly addressed to the Ethics Counsellor via email/letter. The email can be sent to grievance.redressal@leadsquared.com.
- Complaints can also be sent to the Ethics Counsellor from the official e-mail ID of the Director/ employee. The contact details/ address of the Director/employee should however be provided. In case of absence/ incorrectness of the same, the complaints will be treated as anonymous/ pseudonymous complaints and may not attract further action.
- Disclosure can also be made to Ethics Counsellor over Telephone. The Whistle Blower would, however, be required to disclose his/her identity and furnish sufficient information for verifying his/her identity by the Ethics Counsellor. Additional information, as deemed necessary, will be sought by the Ethics Counsellor receiving the call.
- The disclosure whether by letter/email/telephone should provide specific and verifiable information. The details in the complaint should be specific and verifiable.

Procedure

In respect of Alleged Wrongful Conduct, those concerning the employees at the levels of Vice Presidents and above should be addressed to the Chairman of the Audit Committee of the Company and those concerning other employees should be addressed to the Ethics Counsellor (or in our case BU head of the respective department) of the Company.

One can reach out to the below committee by writing at grievance.redressal@leadsquared.com as well.

The contact details of the Chairman of the Audit Committee, other members and the Ethics Counsellor of the Company are as under:

- **Chairman, Audit Committee: Siddharth Jain (9873646640)**
- **Prashant Singh (Contact – 9901662111)**
- **Priya Srivastava (Contact – 7798299759)**
- **Ethics Counsellor: Ms. Sreelakshmi S (Contact – 8290678778) (Representative from Company Secretary Team)**

If a disclosure in respect of Alleged Wrongful Conduct is received by any executive of the company other than Chairman of Audit Committee or Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor for further appropriate action. They must take appropriate care so that the identity of the Whistle-Blower does not get divulged in the process. All Alleged Wrongful Conducts should preferably be reported in writing so as to ensure a clear understanding of the issues raised.

Investigation

All reports under this Policy will be promptly 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. All concerns raised by the Whistle Blower under this Policy will be investigated by the Chairman of the Audit Committee through a committee comprising members(mentioned above), unless otherwise specified by the Audit Committee. The name of the Whistle-Blower will not be disclosed to the members of the Committee unless required for the purposes of the investigation. The Committee will meet and conduct the investigation in a fair manner, as a neutral fact-finding process without the presumption of guilt. The Committee will complete its investigations and deliver a written report of its findings to the Audit Committee ("Investigation Report") within **10 working days** of receiving the reference from the Audit Committee.

The decision of the Chairman of the Audit Committee shall be final and binding on all concerned. All information disclosed during the course of investigation shall remain strictly confidential.

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 Protected Disclosure.

Protection

No unfair treatment will be meted out to a Whistle-Blower by virtue of his/her having reported a Alleged Wrongful Conduct under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the Whistle-Blowers. Complete protection will be given to the Whistle Blowers against any unfair practice. The Company will take steps to minimize difficulties, which the Whistle-Blower may experience as a result of making the disclosure. The identity of the Whistle Blower shall be kept confidential to the extent possible under applicable laws. Any other employee assisting in the investigations or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

Notification

Heads of the Departments are required to notify and communicate the existence and contents of this Policy to their employees. The new employees shall be informed about the Policy by the HR department.

Document Retention

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.

WAIVER & AMENDMENT OF POLICY

LeadSquared may, from time to time, modify, amend, change, or withdraw any part of rules. We are committed to continuously review and update our policies and procedures based on the company's vision for growth. The HR team will monitor its effectiveness and review the implementation of policy, regularly considering its suitability, adequacy, and effectiveness.

If you would like to have any further clarifications on the policy, please contact your respective HRBP who will be glad to provide guidance and support.