

WHISTLE BLOWING POLICY

2023-12-11

Internal

Human Resource

Directive/ Policy Number: 600-2

Directive/Policy Version: V2

Name of document Whistle Blowing Policy		Document type Policy	
Security class: Internal	Issue 2	Date 2023-12-11	Page 2 (9)
Issuer Human Resource		Approved by the Board of Directors on the above Date	

Table of Contents

- 1. INTRODUCTION AND PURPOSE 2**
- 2. DEFINITIONS 2**
- 3. WHO CAN REPORT? 3**
- 4. WHEN AND WHAT TO REPORT? 3**
 - 4.1. Provide as many relevant facts as early as possible 3
 - 4.2. Topics to report 3
 - 4.3. How to report? 3
 - 4.4. Good Faith Reporting 4
- 5. OUR COMMITMENTS.....5**
 - 5.1. Right to anonymity..... 5
 - 5.2. Confidentiality 5
 - 5.3. Independence and objectivity 5
 - 5.4. Feedback to the Reporter 5
 - 5.5. Non-Retaliation 5
 - 5.6. Respecting the legal rights of all parties 6
 - 5.7. Corrective actions and remediation 6
 - 5.8. Bad Faith Reporting..... 7
 - 5.9. Processing personal data 7
- 6. OTHER ISSUES7**
 - 6.1. Deviations 7
 - 6.2. Language 7
 - 6.3. Periodic review 7
- 7. VERSION HISTORY.....7**

Name of document Whistle Blowing Policy	Document type Policy		
Security class: Internal	Issue	Date 2022-11-14	Page 2 (9)
Issuer Human Resource, Seeja Sreedharan	Approved by the Board of Directors on the above Date		

1. Introduction and Purpose

We believe that a vivid speak-up culture is a crucial element for the company's success, can help to uncover misconduct, and prevent violations of the law. In this Policy, we describe who can report a concern, what kind of concerns should be reported, and how concerns should be reported. We also aim to foster a solid speak-up culture by committing to whistleblower protection, non-retaliation, and objective, impartial and timely Follow-up. We take each concern seriously and will do a case-by-case assessment.

2. Definitions

Term	Definition
Company	Volvo Financial Services (India) Private Limited or VFS India
Employee	any officer, director, or employee of VFS India
Feedback	communication to the Reporter with information on the actions envisaged or taken as Follow-up
Follow-up	any action taken by the recipient of a Report to assess the accuracy of the allegations made in the Report, and where relevant, to address the breach reported, including actions such as internal enquiry, investigation, outcome management and closure of the procedure
Person Concerned	a natural or legal person who is referred to in the Report as a person related to the concern
Report	the oral or written communication about actual or suspected infringements of the Company's Code of Conduct, applicable local or international laws and regulations
Reporter	a natural person reporting a concern (may also be referred to as a "Whistleblower")
Retaliation	any direct or indirect act or omission which occurs in a work-related context that is prompted by internal reporting, and which causes unjustified detriment to the Reporter and / or any participants in the Follow-up

Name of document Whistle Blowing Policy	Document type Policy		
Security class: Internal	Issue	Date 2022-11-14	Page 3 (9)
Issuer Human Resource, Seeja Sreedharan	Approved by the Board of Directors on the above Date		

3. Who can report?

VFS India encourages speaking up and the use of our whistleblowing channels in a broad way. We expect our Employees to report and act upon suspected misconduct in an appropriate way. In certain situations, and depending on the jurisdiction, Employees may have a legal duty to report misconduct. We also invite external third parties such as business partners, customers, suppliers, dealers, consultants, former or potential employees, or anyone else who is concerned with Company's business to report their concerns.

4. When and what to report?

4.1. Provide as many relevant facts as early as possible

We want to learn about concerns as early as possible since it is our goal to identify, stop, and prevent misconduct. This means you should not wait to file a Report until you are certain that a violation has occurred. In addition, you do not need to investigate a matter on your own to collect evidence before submitting a Report. Please share your observations, facts and insights that triggered your suspicion with us. Please include as many details as possible. We will make sure that our expert resources follow up on your concern in a professional manner. When submitting a report in writing, please respect applicable laws around protection of personal data in relation to all persons involved. This means you should only include in your Report the minimum personal data/ personal information necessary for us to understand the circumstances around your concern.

4.2. Topics to report

VFS India wants to identify, stop, and prevent violations of the law, our internal policies and regulations and other unethical behavior, including the following:

- Violations of local or international law, especially corruption, bribery, fraud, violations of anti-trust or competition law, export control and trade sanctions, money laundering and terrorist financing, financial statement fraud, smuggling of drugs, black market dealings and production/sales of counterfeit products, insider dealing, or unpermitted use of intellectual property by the VFS India or a related third party;
- Human rights violations such as signs of modern slavery, child labor, human trafficking, forced, bonded or compulsory labor related to VFS India operations or a VFS India's business partner;

Name of document Whistle Blowing Policy	Document type Policy		
Security class: Internal	Issue	Date 2022-11-14	Page 4 (9)
Issuer Human Resource, Seeja Sreedharan	Approved by the Board of Directors on the above Date		

- Non-compliance with safety and environmental compliance requirements, such as hazards regarding health, safety (including product safety) and security at the workplace, hazardous waste spills, discharges, or other environmental concerns;
- Non-compliance with VFS India internal policies or procedures, or misuse of company assets, such as non-disclosed conflicts of interest, theft or misuse of company inventory, cash, equipment, supplies, or other assets, unauthorized disclosure of confidential information;
- Non-compliance with fair workplace principles or labor law including discrimination based on gender, gender identity, or expression, age, nationality, race, ethnicity, skin color, or cultural background, religion or beliefs, disability, genetics, or health information, including pregnancy, sexual orientation, or union affiliation, or harassment and threats, such as power and sexual harassment.

4.3. How to report?

As an internal Reporter, you have several possibilities. We expect that all our managers are open to receiving and handling concerns professionally. Our top preference, therefore, is that you should initially raise any concern you may have directly with your manager, your manager's manager or your Legal, Compliance, HR, Finance or Security representative or a designated management representative of your employer. It is up to you how you approach them, whether you will report during a meeting (physical or on-line), write an e-mail, letter, or give them a call. If you do not feel comfortable with these reporting options, or if you believe your Report was not handled to your satisfaction or may trigger Retaliation, we encourage you to report your concern to the below mentioned officer via email at alka.mishra@volvo.com or by writing a letter to:

Mrs. Alka Mishra

Head – Legal & Compliance

Volvo Financial Services (India) Private Limited

#65/2, Bagmane Tech Park, Block-A, 5th Floor Parin Building,

C.V. Raman Nagar, Bengaluru, Karnataka 560093

4.4. Good Faith Reporting

Please report with honesty and in good faith. This means your Report should be based on facts and observations that you believe are true, and where you are not certain about your facts or observations, we request that you highlight your doubts and concerns in your Report.

Name of document Whistle Blowing Policy	Document type Policy		
Security class: Internal	Issue	Date 2022-11-14	Page 5 (9)
Issuer Human Resource, Seeja Sreedharan	Approved by the Board of Directors on the above Date		

5. Our Commitments

5.1. Right to anonymity

While we strongly encourage whistleblowers to identify themselves, we accept anonymous Reports and treat them with the same level of care and diligence as we would handle other Reports.

5.2. Confidentiality

We manage all incoming Reports as highly confidential and only share information on a need-to-know basis and under the application of the necessity principle. This means we will only share the information from your Report with persons involved in the Follow-up process to the extent required. We will not disclose the identity of a Reporter to anyone beyond those authorized to handle reports without first obtaining the explicit consent of the Reporter. This also applies to the Reporter's contact details or any other information from which the identity of the Reporter could be directly or indirectly deduced. In the context of law enforcement activities, legal or administrative proceedings, VFS India may be legally required to disclose to law enforcement or judicial authorities the case information, the identity of the Reporter, Persons Concerned or witnesses. We will inform the Reporter before their identity is disclosed, to the extent such information is permitted by law and will not jeopardize the related investigations or judicial proceedings.

5.3. Independence and objectivity

We are committed to manage all Follow-up activities in a fair, impartial, and objective manner with respect for all person(s) involved, including the Reporter, Person(s) Concerned and any other, e.g., witnesses. This also means that in the Follow-up activities we will not involve persons who may have a personal conflict of interest in the reported matter.

5.4. Feedback to the Reporter

When a Reporter reports a concern, we will provide the Reporter with confirmation of receipt not later than 7 days after the Report has been received. The form of such confirmation can be either oral or in writing.

Name of document Whistle Blowing Policy	Document type Policy		
Security class: Internal	Issue	Date 2022-11-14	Page 6 (9)
Issuer Human Resource, Seeja Sreedharan	Approved by the Board of Directors on the above Date		

Under our ordinary procedures, we will provide the Reporter with an update regarding the status of the Report within 3 months after the confirmation of receipt. When the investigation is closed, we will inform the Reporter about the outcome of the investigation. Such information will typically be limited to high-level information, taking care to protect the privacy rights of affected individuals pursuant to our confidentiality obligations. The above does not apply when it is unknown whom to provide the Feedback to.

5.5. Non-Retaliation

We do not tolerate any form of Retaliation, including threats and attempts of Retaliation against any Reporter or any other participant in the Follow-up acting in a good faith. This holds true regardless of the outcome of the investigation, i.e., whether the concern reported by the Reporter was substantiated or not. The Non-Retaliation principle applies to anonymous and non-anonymous Reporter as well as those whose identity becomes known during the Follow-up (including investigation). To enforce our Non-Retaliation commitment, we will assess whether an action had detrimental effects for a Reporter or any other participant in the Follow-up. If that is the case, we will further assess if there is justification demonstrating that the action was not linked in any way to the reporting or participation in the Follow-up. In the absence of such justification, we will take reasonable corrective action within the limits of the law. This may include disciplinary action up to and including dismissal of the retaliating person.

Beyond more obvious forms of Retaliation, such as discrimination, harassment or intimidation, the following actions are also examples for actions with detrimental effects:

- Disciplinary measures such as suspension, dismissal or similar;
- Demotion or withholding of promotion;
- Transfer of duties, change of location or place of work, change in working hours;
- Wage or bonus reduction;
- Withholding of training;
- An unfair negative performance assessment or employment reference;
- Failure to convert a temporary employment contract into a permanent one, where the Employee had legitimate expectations that he or she would be offered permanent employment;
- Failure to renew, or early termination of a temporary employment contract;
- Early termination or cancellation of a contract for goods or services.

Name of document Whistle Blowing Policy	Document type Policy		
Security class: Internal	Issue	Date 2022-11-14	Page 7 (9)
Issuer Human Resource, Seeja Sreedharan	Approved by the Board of Directors on the above Date		

We encourage a person experiencing Retaliation as a consequence for reporting a concern in good faith or participating in a Follow-up to file a separate Report as indicated in “How to report” section describing the situation in detail to allow for an impartial investigation.

5.6. Respecting the legal rights of all parties

In Follow-up activities, we consider the legal rights of the Reporter as well as the Person(s) Concerned, any witnesses or other individuals named in the Report.

The Person(s) Concerned will be invited to give their view of the facts regarding the concern, at a moment that such notification will not jeopardize Follow-up activities and to the extent this notification does not jeopardize the Reporter’s anonymity. If during a Follow-up it becomes apparent that the concern is without grounds, those handling the Report will consider whether informing the Person(s) Concerned about the allegations may negatively influence their well-being or increase the risk of Retaliation.

5.7. Corrective actions and remediation

We will take adequate corrective action(s), if during the Follow-up a need for such action(s) is identified. This holds true regardless of the outcome of the investigation.

Examples of corrective actions can be internal controls and process improvements, training, feedback and coaching, organizational change, various forms of disciplinary actions, or legal proceedings. In instances of negative human rights impacts, we aim to provide for or cooperate in the remediation where our activities have caused or contributed to negative impacts on human rights and seek to play a role in the remediation where we are directly linked to in our operations, products, services, or business relationships. Examples of remediation actions may include apologies, restitution, rehabilitation, financial or non-financial compensation, and the prevention of future harm through guarantees of non-repetition.

5.8. Bad Faith Reporting

We do not tolerate Reports submitted in bad faith, which includes but is not limited to malicious, frivolous, or abusive, deliberately inaccurate, or misleading reporting. The above Non-Retaliation commitment does not apply to bad faith reports. Where we deem it necessary to protect the integrity of our whistleblowing system or the reputation of a Person(s) Concerned, or the participants in the Follow-up, or the company, we will consider taking disciplinary or legal action against the person reporting in bad faith.

Name of document Whistle Blowing Policy	Document type Policy		
Security class: Internal	Issue	Date 2022-11-14	Page 8 (9)
Issuer Human Resource, Seeja Sreedharan	Approved by the Board of Directors on the above Date		

5.9. Processing personal data

We process all personal data in accordance with relevant VFS India policies and applicable laws. This means, for example, that those handling a Report will collect and further process only that data about individuals which is necessary for an appropriate Follow-up.

6. Other issues

6.1. Language

The original language of this document is English. If translated into other languages, the English version is decisive in case of dispute.

6.2. Periodic review

The issuers of this Policy are responsible for ensuring that a review of the document is performed every second year.

7. Version History

Date	Description of change
2022-11-14	Initial Version
2023-12-11	Annual review