

Vigil Mechanism & Whistle Blower Policy

1. Introduction

Our Commitment

The Company is committed to integrity and an open culture where everybody feels secure in seeking advice or raising concerns and has confidence that reports are handled in a professional and transparent way.

Reporting System

To assist in its ability to provide advice and enable employees and third parties to report concerns or misconduct, the Company is establishing the Vigil Mechanism, a secure reporting system administered by the Chairman of the Audit Committee. The mechanism covers all relevant business operations.

NOT an Emergency Service

Employees must not use the mechanism to report events presenting an immediate threat to life, health, or property. As set out below, reports submitted through the mechanism may not receive an immediate response. If emergency assistance is required, employees shall contact the local police, fire department, or ambulance service.

Applicability of this Policy

This Policy applies to all Directors, Officers, and Employees of the Company. For the purpose of this Policy, this includes interns, temporary workers, contract workers, and anyone over whom the Company could reasonably be expected to exert control in the way the person completes his or her tasks (collectively, "Employees").

2. Asking Questions and Reporting Concerns or Misconduct

Every Employee should feel comfortable speaking up, asking questions when unsure, and reporting in good faith concerns or misconduct. The Company strongly encourages Employees to report violations of the Code of Conduct or any other breaches of law or policies.

3. No Denunciation with Knowingly Unsubstantiated Reports

When reporting a concern or misconduct, Employees must be aware that the information provided, or the allegations made could result in investigations and decisions that affect other employees or third parties. Accordingly, the only information that is fact-based, reasonably substantiated, and accurate to the best of the Employee's knowledge shall be reported.

Employees abusing the reporting resources by knowingly making false reports to denunciate other employees will face disciplinary consequences.

4. Reporting and Escalation Cascade

If Employees become aware of a situation that they know or suspect violates the Code of Conduct or the law, they are strongly encouraged to report it through any of the means set out below:

- Bringing the violation or concern to the attention of their local supervisor, or any member of local management, as appropriate
- Informing the Country Compliance Officer, Legal Counsel, or Human Resources (HR) Manager
- Making a direct report (in a sealed envelope) addressed to:

Audit Committee

Heubach Colorants India Limited
Attn.: Chairperson of the Committee
Reliable Tech Park, Gut No. 31
Off Thane-Belapur Road, Village Elthan
Airoli, Navi Mumbai - 400 708 (MH)

5. Uncertainty about the Right Course of Action

Employees may encounter situations where they are unsure of the right course of action. In such a situation, Employees should ask themselves: “What if my actions were broadcast on the local news for all of my co-workers, family, and friends to see?” If this would be embarrassing, it's most likely unethical. Employees should not follow through with the action they were contemplating. Instead, they should seek guidance.

6. Asking Questions

All questions relating to the Code of Conduct, the laws and regulations applicable to the Company's business operations, the Company's directives and policies, or a specific situation can be addressed to the resources listed in Section 4 above for making reports.

7. Restrictions on Reporting or Raising Concerns outside the Group

Employees are bound to strict confidentiality and loyalty under their employment contract with the Company. Subject to the following section, they may not disclose any internal information, including information about suspected improper activities, to public authorities or third parties outside the Group reporting channels specified above.

8. Legislation Protecting Whistleblowers

Exceptions apply if and to the extent of applicable local law

- (i) prohibits such limitations on Employees' disclosure rights to public authorities, or
- (ii) protects, or even demands reports to public authorities without bringing the activity to the attention of the responsible supervisor or another designated internal function beforehand and thereby affording the employer a reasonable opportunity to correct the improper activity.

9. Protection of Reporters

Confidentiality

The Company will take all reasonable steps to ensure confidentiality throughout the reporting process, so Employees raising concerns should not fear that their identity or mechanism data will be improperly disclosed or abused.

If Employees disclose their names when making a report, their identity may only be disclosed on a strictly need-to-know basis to selected people involved in any investigation or subsequent judicial proceedings instigated as a result of the report. Access and processing of data are restricted to members of team investigating the matter and to those persons who are assigned the remediation processes.

Anonymous Reporting

While anonymous reporting is permissible, we encourage all Employees to disclose their identity and to state their name and a phone number or email address. Sharing one's identity when making a report will help us conduct the most thorough investigation possible, because it may be more difficult to thoroughly investigate anonymous reports.

10. Protection from Retaliation

We strictly prohibit acts of retaliation against Employees who have reported concern or possible misconduct or who are participating in a compliance investigation in good faith. In this context "good faith" means that the reporting Employees:

- (i) provide all of the information they have;
- (ii) reasonably believe that the allegations are substantially true, and
- (iii) are not acting for personal gain.

Retaliation is prohibited in any way that might have a direct or indirect negative effect on the physical integrity, employment, earnings possibilities, bonus payments, career options, or other work-related interests of the reporting Employees. Consequently, any form of disadvantage or discrimination, as well as the threat thereof, is not permitted.

Employees who believe that they have been confronted with imminent or threatened retaliation are asked to immediately consult any of the resources set out above.

The Company will take all measures that are required to protect the interests of the affected reporter. In the event of alleged retaliation, a separate investigation regarding the alleged retaliation will be initiated. Individuals who act against an Employee for making a report or participating in an investigation will be subject to disciplinary action, up to and including termination of the employment contract.

11. Investigation and Sanctioning Process

Handling of Reports

Regardless of how Employees choose to report, all reports of actual or suspected misconduct will be taken seriously and addressed promptly. The appropriate investigation personnel will carefully investigate the reports and the company will take appropriate and necessary action.

All reports are read and processed by a team of compliance and investigation experts at the Head Office in Navi Mumbai. They will be decided how to proceed and will initiate all required steps for investigating and resolving the situation.

Reports not involving violations of the Code of Conduct may be investigated and resolved by the local Human Resources department.

It should be considered that a compliance investigation may take several months, especially in complex cases. Furthermore, for data privacy and other reasons, it may not be possible to communicate with the reporter regarding the investigation process or disclose the investigation outcome.

12. Periodic Reporting

The Compliance Officer will report quarterly to the Audit Committee of the Board of Directors on all key aspects of the mechanism, investigation, and remediation activities. This includes the allocation of reports, their outcome, and disciplinary sanctions taken by the investigating team. The Compliance Officer may report to the Audit Committee Chairperson on an ad hoc basis on investigations that are relevant from the Company's perspective, thereby maintaining the need-to-know principle.