Policy Title: Whistleblower & Vigil Policy
Classification: Internal
Document Reference: AGGL-PO-0042
Issue Number: 2
Author: Shrestha Patnaik

Contents

Policy Title: Whistleblower & Vigil Policy
Classification: Internal
Document Reference: AGGL-PO-0042
Issue Number: 2
Author: Shrestha Patnaik

1. Purpose, Scope and Applicability

1.1 Agratas Energy Storage Solutions Private Limited, Agratas Limited and Agratas LLC (collectively referred to as "Agratas" or the "Company"), together with their affiliates, subsidiaries and other Group Companies, are committed to fostering an environment of honest and open communication and ethical behaviour, consistent with Tata values. This Policy aims to:

a) Establish a secure framework for raising legitimate concerns and resolving them; and
b) Protect Whistleblowers against retaliation.

1.2 This Whistleblower and Vigil Policy ("Policy") is an extension of the Tata Code of Conduct. The Whistleblower's role is that of a reporting party with reliable information. A Whistleblower is not expected to act as an investigator or finder of facts, nor determine the appropriate corrective or remedial action that may be warranted in a given case.

1.3 This Policy covers malpractices and events which have taken place or are suspected to have taken place, including but not limited to the following:

a) Abuse of authority;
b) Breach of contract;
c) Negligence causing substantial and specific danger to public health and safety;
d) Manipulation of Company data, records, accounts or reports;
e) Financial irregularities, including fraud or suspected fraud, deficiencies in internal control, deliberate errors in preparation of financial statements or misrepresentation of financial reports;
f) Any unlawful act, whether criminal or civil;
g) Pilferage or misuse of confidential or proprietary information;
h) Deliberate violation of law or regulation;
i) Misappropriation of funds or assets;
j) Deliberate violation of Company rules, the Tata Code of Conduct or any Company policy;
k) Any matter or activity on account of which the interests of the Company may be affected;
l) Leakage of Unpublished Price Sensitive Information (UPSI), wherever applicable; and
m) Breach of confidentiality.

1.4 This Policy should not be used for complaints relating to an individual's own personal employment circumstances, such as the way the individual has been treated at work. Such matters should be raised through the applicable country-specific grievance handling mechanism or other relevant internal process.

1.5 Whistleblowers should not conduct their own investigative activities and do not have a right to participate in any investigation except as requested by the Chief Ethics Counsellor (CEC), the Ethics & Compliance Committee or the appointed Investigators.

1.6 This Policy is in addition to the existing reporting processes within Agratas. Matters related to interpersonal issues, service conditions, organisational policies and similar matters should be resolved using existing reporting processes and not through this Policy. For further information, employees may refer to the Agratas Grievance Redressal Policy available through the Company's designated policy repository and reporting channels.

1.7 If there is any inconsistency between this Policy and requirements under applicable local law, the requirements of local law shall prevail to the extent of such inconsistency.

1.8 This Policy does not form part of any contract of employment or other contract to provide services. The Board of Directors reserves the right to amend, modify or withdraw this Policy, in whole or in part, at any time.

1.9 Ownership of this Policy sits with the Board of Directors. Any questions regarding the interpretation, application or administration of this Policy should be referred to the Chief Ethics Counsellor (CEC).

2. Eligibility

2.1 All Employees, Directors and Stakeholders of the Company, including persons associated with Agratas or acting on its behalf, such as vendors, suppliers, contractors, outsourced staff, business associates and other third parties, are eligible to make Protected Disclosures under this Policy

2.2 Protected Disclosures may be made only in relation to matters concerning the Company.

3. Definitions

The definitions of key terms used in this Policy are set out below. Capitalised terms not defined in this Policy shall have the meaning assigned to them under the Tata Code of Conduct.

3.1 Code: Tata Code of Conduct.

3.2 Company: Agratas Energy Storage Solutions Private Limited, Agratas Limited and Agratas LLC, together with their affiliates, subsidiaries and other Group Companies, as applicable.

3.3 Whistleblower: An employee, director, partner, business associate, consultant, vendor, service provider, customer or other eligible stakeholder who makes a Protected Disclosure under this Policy.

3.4 Employee: Every individual employed by the Company, whether in India, UK or any other jurisdiction, including Executive Directors where applicable.

3.5 Protected Disclosure: Any communication made in good faith that discloses or demonstrates evidence of a past, ongoing or suspected unethical, improper, unlawful or spurious activity covered under this Policy, or any condition that may pre-empt the occurrence of such activity.

3.6 Subject: A person against or in relation to whom a Protected Disclosure has been made or evidence has been gathered during the course of an investigation.

3.7 Director: A Director designated from the Board of Directors constituted under applicable law.

3.8 CEC: Chief Ethics Counsellor.

3.9 Audit Committee: The Board-level committee comprising designated members of the Board of Directors responsible for oversight of financial reporting, risk, compliance, ethics and whistleblower matters.

3.10 Ethics & Compliance Committee: Internal committee chaired by the Chief Ethics Counsellor (CEC) and comprising representatives from Human Resources, Legal, Compliance and/or Internal Audit functions. The Committee is responsible for reviewing Protected Disclosures, overseeing investigations and monitoring corrective actions under this Policy.

3.11 Investigators: Persons authorised by the Ethics & Compliance Committee to conduct investigations under this Policy. Investigators shall ordinarily comprise representatives from Human Resources, Legal, Compliance and/or Internal Audit functions. Where required due to the complexity, sensitivity, independence requirements or potential conflict of interest associated with a matter, external advisors or independent investigators may also be appointed.

3.12 CEO: Chief Executive Officer

4. Making a Protected Disclosure

4.1 In many cases, employees may be able to raise concerns with their line manager or the CEC. An employee may raise the matter in person or in writing, as preferred. Where appropriate, a concern may be resolved quickly and effectively through such channels.

4.2 Any Employee or Stakeholder who becomes aware of unethical behaviour, actual or suspected fraud, or a violation of the Tata Code of Conduct, as referred to in the scope of this Policy, is encouraged to bring such concerns to the attention of the CEC by submitting a written disclosure through email or post:
Email: coc@agratas.com
Postal Address: Chief Ethics Counsellor, Agratas Energy Storage Solutions Private Limited, Cirrus, Prestige Tech Cloud, Navarathna Agrahara, Bengaluru, Karnataka – 562110

4.3 Any Employee or Stakeholder who receives or becomes aware of a complaint that may fall within the scope of this Policy shall forward it to the CEC at coc@agratas.com at the earliest possible opportunity. The CEC may seek further clarity from the concerned Employee or Stakeholder, where required, and determine the future course of action, including whether an investigation is required.

4.4 If an individual is uncertain whether a concern falls within the scope of this Policy, guidance may be sought from the relevant HR Business Partner or the CEC at coc@agratas.com, without prejudice to the individual's right to make a Protected Disclosure. In the UK, guidance may also be sought from Protect, the independent whistleblowing charity, through its confidential helpline on 020 3117 2520.

4.5 Protected Disclosures involving the CEO, the CEC, any member of Senior Management, or other appropriate and exceptional cases may be submitted directly to the Chairperson of the Audit Committee through the designated reporting channel at vigil@agratas.com.

4.6 A Whistleblower who reasonably believes that a concern has not been appropriately acknowledged, assessed or acted upon within a reasonable period may escalate the matter to the Chairperson of the Audit Committee through vigil@agratas.com.

4.7 To enable proper and fair investigation, all Protected Disclosures should be typed or written in legible handwriting in English or in the regional language of the place of employment of the Whistleblower.

4.8 Protected Disclosures should be made at the earliest possible opportunity, as soon as the Whistleblower becomes aware of suspected unethical behaviour, actual or suspected fraud or violation of the Code.

4.9 Any person receiving a Protected Disclosure shall promptly forward it to the CEC for review.

4.10 Any Protected Disclosure received under this Policy shall be reviewed and acted upon in accordance with the requirements of this Policy.

4.11 Protected Disclosure should, wherever possible, be forwarded under a covering communication bearing the identity of the Whistleblower. The CEC may detach the covering communication and forward only the Protected Disclosure to the appropriate investigation team or committee for review or investigation.

4.12 Protected Disclosures should be factual and not speculative or merely in the nature of a conclusion. They should contain as much specific information as possible to allow proper assessment of the nature, extent and urgency of the concern.

4.13 Whistleblowers are encouraged to disclose their identity; however, anonymous disclosures may also be accepted and assessed, provided sufficient information is available to support review and investigation.

5. Confidentiality

5.1 All Protected Disclosures reported under this Policy will be treated as confidential. Information relating to a Protected Disclosure shall be shared strictly on a need-to-know basis and shall not be disclosed except where required under law, regulatory obligation, investigation requirements or other exceptional circumstances.

5.2 The Company shall maintain confidentiality of the identity of the Whistleblower, the Subject, witnesses and persons assisting in the investigation to the extent possible and permitted under applicable law.

6. Conflict of Interest in Handling Protected Disclosures

6.1 Where a Protected Disclosure involves the CEC, the matter shall be referred to the Chairperson of the Audit Committee through the designated Audit Committee reporting channel at vigil@agratas.com.

6.2 Any Investigator or member of the Ethics & Compliance Committee involved in handling a Protected Disclosure shall disclose any actual or potential conflict of interest and recuse himself or herself from the matter where appropriate.

7. Investigation

7.1 Upon receipt of a Protected Disclosure, the CEC shall place the matter before the Ethics & Compliance Committee, which shall conduct, or cause to be conducted, a preliminary review to ascertain the nature, credibility, materiality and veracity of the concern.

7.2 Where the preliminary review indicates the existence of unethical behaviour, actual or suspected fraud, violation of the Tata Code of Conduct or any matter within the scope of this Policy, an investigation shall be initiated in accordance with the process described in Annexure A.

7.3 Investigations shall be conducted under the oversight of the Ethics & Compliance Committee through appointed Investigators. Internal or external subject matter experts may be engaged where required based on the nature, sensitivity or complexity of the matter

7.4 The Ethics & Compliance Committee may take the following actions, which shall be recorded in the investigation or closure record:

- Close the matter if the preliminary review indicates that the reported concern has no basis either in fact or in law;
- Refer the matter to the appropriate internal process, governance body or committee where the concern falls outside the scope of this Policy;
- Initiate formal investigation where the preliminary review indicates potential misconduct or violation;
- Recommend appropriate disciplinary action against a Whistleblower, in accordance with Company policy and applicable local law, where repeated Protected Disclosures are found to be frivolous or made with mala fide intention.

7.5 The Whistleblower shall not be involved in deciding the remedial action warranted in a given case and shall not hinder or impede any investigation.

7.6 The Company will aim to keep the Whistleblower informed of the progress of the investigation and its likely timescale, where possible and appropriate. The CEC may communicate the outcome or closure of the investigation to the Whistleblower, subject to confidentiality, legal privilege, privacy, employment law and other applicable considerations.

7.7 Anonymous Protected Disclosures will be investigated at the discretion of the CEC or Ethics & Compliance Committee where they prima facie appear to be genuine, justified and capable of investigation based on the information provided.

7.8 The investigation process shall normally be completed within sixty (60) calendar days from receipt of the Protected Disclosure, unless an extension is considered necessary by the CEC or Ethics & Compliance Committee.

7.9 While the Company cannot guarantee a particular outcome sought by the Whistleblower, it will seek to deal with the concern fairly and appropriately. Where a Whistleblower reasonably believes that a concern has not been appropriately handled, the matter may be escalated in accordance with this Policy.

7.10 The identity of the Subject will be kept confidential to the extent possible and permitted under law. The Subject will be informed of the investigation at the appropriate stage and will be given an opportunity to provide clarifications and present his or her case, subject to investigation requirements and applicable law.

7.11 During the investigation process, the Subject shall cooperate with the investigation and shall not interfere with or obstruct the investigation. In particular, the Subject shall:

a) Not directly or indirectly withhold, tamper with or destroy evidence;
b) Not directly or indirectly contact, influence, bribe, coach, threaten or intimidate the Whistleblower, witnesses or any member of their families;
c) Keep all information pertaining to the existence and content of the Protected Disclosure and ensuing investigation confidential; and
d) Be free at any time to engage counsel at their own cost to represent them in the investigation proceedings, where permitted by applicable law and process.

8. Protection of the Whistleblower

8.1 The Whistleblower will be given protection from harassment, retaliation, victimisation, threat or intimidation, including termination or suspension of service, disciplinary action, transfer, demotion, refusal of promotion or any direct or indirect use of authority to obstruct the Whistleblower’s right to perform his or her duties or make further Protected Disclosures.

8.2 The Whistleblower will continue to be bound by the terms and conditions of his or her contract of employment and the Company’s other policies.

8.3 If a Whistleblower believes that he or she has been victimised for making a Protected Disclosure, he or she may file a written complaint with the CEC at coc@agratas.com or, where appropriate, with the Chairperson of the Audit Committee at vigil@agratas.com.

8.4 The CEC or Ethics & Compliance Committee, as applicable, shall review such complaint and take actions deemed necessary to ensure that the Whistleblower is not victimised for having made a Protected Disclosure.

8.5 Protection under the previous paragraphs will not include protection from disciplinary action arising out of frivolous or false allegations made with mala fide intention by the Whistleblower, subject to applicable local laws. The Company shall take appropriate legal advice before proceeding with any disciplinary action.

8.6 Protection under this Policy shall also not include protection from disciplinary or other action arising from violation of any other Company policy, including with respect to confidentiality of Company information, subject to applicable local laws.

8.7 The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. In the case of anonymous Protected Disclosures, appropriate protection may be limited where the identity of the Whistleblower is not known to the Company.

8.8 Any Employee assisting in an investigation under this Policy shall be protected to the same extent as the Whistleblower, subject to applicable law and Company policy.

9. Disciplinary / Corrective Action

9.1 Where an investigation concludes that improper, unethical or unlawful conduct has occurred, the CEC shall recommend appropriate disciplinary, corrective, control enhancement or remediation measures to Management, in accordance with this Policy, the Tata Code of Conduct and applicable laws.

9.2 Any disciplinary or corrective action initiated against the Subject as a result of findings of an investigation under this Policy or the Code shall adhere to applicable personnel, staff conduct and disciplinary procedures.

9.3 Where the complaint raised is found to be a bona fide mistake, the Subject shall be informed that the investigation was necessary as a matter of process and that the outcome has highlighted that there is no cause for concern. The Subject should be thanked for their cooperation. The investigation report in such cases shall carry appropriate remarks and documentation.

9.4 Corrective actions may include process improvements, control enhancements, policy amendments, targeted training, remediation measures, contractual actions against third parties or legal and regulatory action, as applicable.

10. Disqualification

While genuine Whistleblowers will be accorded protection from unfair treatment as set out in this Policy, abuse of the whistleblowing mechanism, including frivolous disclosures or allegations made with knowledge that they are false or with mala fide intention, may result in disciplinary action, subject to applicable local laws.

11. Reporting and Governance Oversight

11.1 The CEC shall provide periodic reports to the Audit Committee regarding Protected Disclosures received under this Policy, including the number of disclosures received, investigation status, significant findings, corrective actions taken and material risks identified.

11.2 Matters involving senior management, significant financial exposure, fraud, bribery, corruption, regulatory breaches, or other material risks to the Company shall be escalated to the Audit Committee, as appropriate.

11.3 The Audit Committee shall provide governance oversight over the operation and effectiveness of the whistleblower mechanism.

11.4 The CEC shall be the custodian of all records relating to Protected Disclosures, investigations and actions taken under this Policy.

12. Retention of Documents
All Protected Disclosures, investigation reports, supporting evidence and records of actions taken shall be retained by the Company for a minimum period of eight (8) years or such longer period as may be required by applicable law or the Company's record retention requirements.

Annexure A – Investigation Process

1. Reporting of Concerns
1.1 Any concern relating to unethical conduct, fraud, bribery, corruption, policy violations or any other misconduct may be reported through the whistleblower or vigil mechanism at coc@agratas.com, the CEC or Ethics & Compliance Committee, or other appropriate channels such as the reporting manager, functional head, HR or Legal, depending on the nature of the matter.

1.2 Reports may be made confidentially or anonymously, in accordance with applicable laws and this Policy.

1.3 The Company shall ensure protection of the identity of the Whistleblower to the extent permitted by law and shall prohibit any form of retaliation, victimisation or adverse action against such individual. Any breach of confidentiality or retaliation shall be treated as separate misconduct.

1.4 All investigations shall follow principles of natural justice and shall ensure that the Subject is provided an opportunity to present their case before the investigation team.

1.5 Experts with appropriate knowledge and skills, whether internal or external, may be appointed to support the investigation process as required.

1.6 The investigation process and related records shall be kept confidential and shared strictly on a need-to-know basis, in accordance with applicable laws and the Company's standard investigation process.

2. Preliminary Assessment
2.1 Upon receipt of a complaint, the CEC or designated Ethics function shall conduct a preliminary assessment to evaluate the nature, credibility and materiality of the allegation and determine whether the matter should be closed, referred to another process or escalated for formal investigation under this Policy.

2.2 The objective of the preliminary assessment shall be to determine whether the matter falls within the scope of the Policy, assess the severity of the allegation, evaluate potential financial, legal or regulatory exposure, and identify involvement of senior management, public officials or other high-risk elements, if any.

2.3 High-risk matters, including those involving senior management, significant financial exposure, potential bribery or corruption, regulatory implications or public officials, shall be escalated to the Ethics & Compliance Committee and/or Audit Committee, as appropriate.

3. Constitution of Investigation Team

3.1 Investigation of a reported concern shall be conducted by a designated investigation team constituted by the Ethics & Compliance Committee, comprising members from Human Resources, Legal, Compliance and/or Internal Audit functions, and/or relevant business or functional representatives, depending on the nature of the matter. The objective of the investigation shall be to determine the facts in a fair, objective and impartial manner.

3.2 The constitution and functioning of the investigation team shall be guided by the principles of independence, absence of conflict of interest, natural justice and need-to-know access to information.

4. Investigation Protocol

4.1 The investigation shall be conducted in a fair, objective and documented manner and may include, but shall not be limited to: (a) evidence collection and preservation, (b) interviews with relevant individuals and (c) review of financial records, communications and system data.

4.2 Adequate safeguards shall be maintained to ensure confidentiality of all parties involved and to prevent tampering with or destruction of evidence, while ensuring compliance with applicable data protection and privacy laws.

4.3 The identity of the Whistleblower shall be kept confidential to the extent permitted by law.

4.4 The Company shall ensure that no retaliation, victimisation or adverse action is taken against the Whistleblower and that appropriate protection is extended under this Policy.

5. Investigation Findings and Report

A written investigation report shall be prepared and submitted to the CEC and/or Ethics & Compliance Committee, as appropriate. The report shall capture the background of the allegation, scope and methodology of investigation, evidence reviewed, findings (substantiated, unsubstantiated or inconclusive), and any identification of root causes, control gaps or recommended corrective actions.

6. Decision and Action

6.1 Based on the findings of the investigation, appropriate actions shall be determined and implemented depending on the nature and severity of the misconduct.

6.2 In cases involving employees, disciplinary measures shall be taken in accordance with the Company's HR policies and applicable law, including actions such as warning, suspension, termination or other appropriate measures depending on the gravity of the violation.

6.3 Where the violation involves a third party, appropriate contractual and commercial actions may be taken, including suspension or termination of engagement, blacklisting, enhanced due diligence or other measures in future dealings.

6.4 Where required, the Company may initiate legal or regulatory action, including reporting the matter to relevant authorities or initiating civil or criminal proceedings, in consultation with Legal.

7. Remediation and Control Enhancement

7.1 Following conclusion of an investigation, the Company shall identify and implement appropriate remedial measures to address gaps or weaknesses identified during the process. This may include strengthening internal controls, revising policies, processes or standard operating procedures, introducing additional approval layers and conducting targeted training and awareness programmes.

7.2 The objective of remediation shall be to prevent recurrence and enhance the effectiveness of the Company's compliance framework.

8. Closure and Documentation

8.1 Upon completion of the investigation and implementation of necessary actions, the case shall be formally closed with proper documentation. This shall include the investigation report, record of actions taken and formal closure approval from the appropriate authority.

8.2 All documentation shall be maintained securely and retained in accordance with the Company's record retention requirements and applicable legal and regulatory requirements.

9. Reporting and Governance Oversight

9.1 The CEC shall ensure appropriate governance and oversight over reported cases by periodically presenting a summary of investigations and outcomes to the Ethics & Compliance Committee and, where relevant, to the Audit Committee.

9.2 Significant matters, particularly those involving senior management, material financial impact, potential regulatory exposure, public officials, bribery, corruption or other material risks shall be escalated promptly to the appropriate governance bodies to ensure transparency, accountability and effective oversight.

Change History

Rev. No.	Effective Date	Revision Description	Author	Approved By
1	22-Apr-2024	Modifications based on legal advice to make this policy global, including UK operations. Address for written complaints updated to the Bangalore office.	Satyanarayanan Kumar	CEO, CFO, CHRO
2	23-Jul-2026	Policy updated to enhance whistleblower governance, escalation and investigation framework, and update reporting channels.	Shrestha Patnaik	Victor Horo