



VIGIL MECHANISM POLCY OF CARLSBERG INDIA PRIVATE LIMITED

[Pursuant to Section 177(9) of Companies Act, 2013 r/w
Rule 7 of Companies (Meetings of Board and Powers) Rules, 2014]

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1. INTRODUCTION

Carlsberg India Private Limited (“CIPL”) is committed to conducting its business in fair, responsible manner with integrity and full respect for the law. This means CIPL take necessary corrective steps where there is any violation of law or CIPL’s Policies. CIPL is required to formulate a Vigil Mechanism for its employees and directors to report their actual or suspected concerns and grievances with respect to unethical behaviour and violation of Law or any terms of CIPL’s Policies. In view of this requirement CIPL has laid this procedure in place for reporting of such violations or concerns.

2. SCOPE OF THE POLICY

The Mechanism is for all employees and Directors of the Company, regardless of their location. Any violations or concerns can be raised by the employees and directors of CIPL.

3. TERMS AND REFERENCES

In this Policy, the following terms shall have the following meanings:

- a) **Chairperson** means a Director nominated by the Board for taking up Reportable Matters and presenting the same before the Board.
- b) **CIPL Policies** means all Policies of CIPL as are existing or issued from time to time by CIPL.
- c) **Confidential Disclosure** means the disclosure of a Reportable Matter in accordance with this Policy.
- d) **Employee** means all the employees and directors of CIPL.
- e) **Reportable Matter** means a genuine concern concerning actual or suspected:
 - i. Fraudulent practices, such as improperly tampering with CIPL books and records and theft of Company’s property;
 - ii. Engaging in any form of corruption, bribery, extortion etc which seeks to unjustly obtain improper advantages or influence the outcome of business dealings
 - iii. Acceptance of any lavish gifts, extravagant entertainment, funding, donations from any Service Provider in order to influence business decisions.
 - iv. Indulging in any act of physical, verbal, sexual or physiological harassment, abuse or threats in the workplace with their fellow employees or with Service Providers and Business Partners of CIPL.
 - v. Any other breach or violation of provisions of any law as applicable in India or CIPL Policies.

Please note that complaints concerning personal grievances, such as professional development issues, manager behavioural issues or Employee compensation, are not Reportable Matters for the purposes of the Policy.

- f) **Subject employee** means an employee or director against or in relation to whom a Confidential Disclosure has been made or evidence gathered during the course of an investigation.
- g) **Informant** means any Director or employee who makes Confidential Disclosure under this Policy.

4. DETAILED POLICY

- a) **Responsibility to Report**



Confidential Disclosures are to be made whenever an employee becomes aware of a Reportable Matter. Confidential Disclosures are to be made promptly upon employee becoming aware of the Reportable Matter. These matters can be reported as per the Mechanism detailed in the Policy.

The role of a Informant is limited to making a Confidential Disclosure in a protected and secured manner. A Informant should neither engage in investigations concerning a Reportable Matter nor should he/she become involved in determining the appropriate corrective action that might follow from submission of this Confidential Disclosure.

b) Reporting Mechanism

i. CIPL has established an Ethics and Compliance Task Force to process and investigate Confidential Disclosures and shall comprise of Managing Director, Director Finance, Legal Head and Director-HR as its members. The Ethics and Compliance Task Force operates under the supervision of Chairperson. The Confidential Disclosure is to be made to the Ethics and Compliance Task Force in the prescribed format as follows:

- By email: vigil.mechanism@carlsberg.asia;
- By telephone at Helpline No.: 0124-4554444
- By Letter addressed to “Ethics and Compliance Task Force”, marked “Private and Confidential”, and delivered to any of the member of Ethics and Compliance Task Force at the Corporate Office address of CIPL.

ii. Moreover, in exceptional cases or in case of Conflict with any of the member of Ethics and Compliance Task Force , employees have a right to make a Confidential Disclosure directly to the Chairperson as follows:

- By email: Chairperson.ICRM@carlsberg.asia;
- By letter addressed to the Chairperson, Internal Control Review Committee marked as “Private and Confidential” and delivered to the Chairperson at Carlsberg Asia, 21/F, Delta House, 3 On Yiu Street, Siu Lek Yuen, Shatin New Territories, Hong Kong.

The Ethics and Compliance Task Force shall mark or forward a copy of the mail/letter containing the Confidential Disclosure to Chairperson and shall maintain a record thereof.

c) Information in Reporting

To enable the proper investigation of any Reportable Matter, a Confidential Disclosure shall include as much information as possible concerning the Reportable Matter. To the extent possible, the following information should be provided:

i. The nature of the Reportable Matter (for example, if the Reportable Matter concerns an alleged violation of law or CIPL Policies, please refer to the

clause of the provision of Law or clause of CIPL Policies that is alleged to have been violated);

- ii. The names of the Employees to which the Reportable Matter relates (for example, please provide the name of the employee along with the department, location);
- iii. The relevant factual background concerning the Reportable Matter (for example, if the Reportable Matter concerns a violation of Law or CIPL Policies, please include information about the circumstances, place and timings of the violation)
- iv. The basis for the Confidential Disclosure (for example, where knowledge of the alleged violation is based upon documents in the Informant's possession or control, please provide a copy of the pertinent documents and supporting documentary proofs)

To enable thorough investigation of Reportable Matters, Informants are strongly encouraged to provide their names and contact details whenever they make a Confidential Disclosure under this Policy. If a Informant does not provide his or her name and contact details when making a Confidential Disclosure, CIPL's ability to investigate the subject matter of the Confidential Disclosure may be limited by its inability to contact the Informant to obtain further information.

d) Investigation

- i. Investigations shall be launched by the Ethics and Compliance Task Force (hereinafter referred to as "Task Force") if,
 - The Chairperson is primarily satisfied with the Reportable Matter;
 - The Confidential Disclosure is supported by information and specific enough to be investigated or in cases where the Reportable Matter is not supported by specific information, the Chairperson feels that the Reportable Matter deserves investigation.
- ii. The Chairperson may appoint any additional member to the Task Force as may be necessary and refer the matter along with all proof to the Task Force who shall maintain the confidentiality of the Reportable Matter. In case Reportable Matter pertains to any of the member of Task Force then he/she shall refrain himself/herself from participating in the investigation.
- iii. After primary verification and investigation, the Task Force shall submit an investigation report to the Chairperson.
- iv. Thereafter the subject employee shall be given an opportunity of being heard and to respond to the material findings contained in the investigation report. No allegation of wrongdoing shall be considered maintainable unless there is good evidence in support of the allegation.
- v. The investigation shall be completed within a reasonable period not exceeding 90 days of the date of receipt of the Confidential Disclosure or such extended period as the Chairperson may permit for reasons to be recorded.
- vi. The final investigation report shall be given by the Task Force to the Chairperson and the subject employee shall also be informed about the outcome of the investigation.

e) Role of Ethics and Compliance Task Force

- i. Task Force is required to conduct a process towards fact finding and analysis. Task Force shall derive their authority from Chairperson when acting within the course and scope of their investigation. The Task Force shall submit their report to the Chairperson.
- ii. All members of the Task Force shall perform their role in an independent and unbiased manner. Members of Task Force have a duty of fairness, objectivity, thoroughness, ethical behaviour and observance of professional approach.

f) Decision Making

- i. If the Chairperson is of the opinion that the investigation discloses the existence of improper activity which is an offence punishable under law, or/and there is breach of CIPL's Policies, then the Chairperson may direct the concerned authority to take appropriate action under applicable statutory provisions including referring the matter to the Board of the Company for appropriate action as the case may be.
- ii. The Chairperson shall take such other remedial measures as deemed fit to remedy the improper activity mentioned in the Confidential Disclosure and to prevent the re-occurrence of such improper activity.
- iii. If the Chairperson is of the opinion that the investigation discloses that no further action on the Confidential Disclosure is warranted, he shall so record in writing.
- iv. Remedies: The Chairperson shall render judgement on the Reportable Matter under the Policy and may recommend to the Management of the Company to order any or all of the following remedies. In case of any material action to be taken the Chairperson may, at its discretion, refer the same to the Board of the Company:
 - Order and injunction to restrain continued violation of the provisions of Law or CIPL's Policies;
 - Reinstatement of the Employee to the same position or to an equivalent position;
 - Other compensation for loss of wages, benefits, and any other remuneration;
 - Any other remedy as may be deemed fit.

g) Review

Task Force shall submit a quarterly report of the Confidential Disclosures received and of the investigation conducted and action taken thereon to the Chairperson for review.

h) Confidentiality

The Confidential Disclosure will be disclosed only to employees who have a "need to know" for the purpose of the investigations. All employees involved in the Vigil Mechanism process will maintain confidentiality about the content of any Reportable Matter made and the identity of the subject employee and Informant. Any disclosures of the Subject employee or results of investigations shall be authorised by the Chairperson.



CIPL will take all necessary measures to protect the Informant who have, in good faith, made Confidential Disclosures through the Vigil Mechanism. However, if a Informant has been found to have made a deliberately false Confidential Disclosure, then he/she may be subject to disciplinary action, which may include dismissal.

i) Conflicts of Interest

Where a Confidential Disclosure concerns any director or employee, then that director or employee shall be prevented from acting in relation to that Confidential Disclosure. In case of doubt, Chairperson shall be responsible for determining whether a Director or employee must restrain himself/herself from acting in relation to a Confidential Disclosure.

j) Questions/Clarifications

If any Employee has a question concerning this Policy or the Code of Conduct they may please write at the email id: Vigil.mechanism@carlsberg.asia.