



WHISTLE BLOWER POLICY

VBHC Code of Conduct requires its employees to observe high standards of business and personal ethics in conduct of their duties and responsibilities. As employees and representatives of the company, they must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations. This policy governs reporting and investigation of allegations of suspected improper activities.

OBJECTIVE

The objective of this policy Whistle Blower Policy is to implement a well-defined procedure for employees /laborer's/vendors/suppliers who wish to report valid concerns about malpractice or impropriety in the workplace.

PURPOSE

The purpose of the Whistleblower Policy is to enable a person who observes an unethical practice (whether or not a violation of law), to provide a trusted avenue for employees, laborers, vendors, suppliers and other parties with official dealings with VBHC to approach *a Audit Committee - Whistler* without necessarily informing their supervisors if they choose to do so. The policy provides a framework to promote responsible and secure whistle blowing. It protects employees, customers and/or third-party intermediaries wishing to raise a concern about serious irregularities within the Company and provide necessary safeguards for protection of employees from reprisals and victimization. Employees who make a report in compliance with the requirements of this Policy will not be dismissed, penalized or discriminated against by VBHC

SCOPE

This Policy applies to all employees of the companies within the VBHC Group. Solely for the purposes of this Policy, references in this Policy to "Personnel" shall include those engaged under a contract of employment by the organization, Contract laborer's as well as internship and work attachment, etc. This Policy shall also extend to provide vendors and suppliers of materials/services to VBHC, with an avenue for the report of business malpractices.

DEFINITIONS

“Whistle blower” is defined as any Personnel (defined below) who has or had access to data, events or information about an actual, suspected or anticipated Reportable Matter within or by the organisation, and, whether anonymously or not, makes or attempts to make a deliberate, voluntary and protected disclosure or complaint of organisational malpractice.

“Reportable Matters” means Questionable Accounting or Auditing Matters, and/or any other Company matters involving abuse of authority, breach of VBHC Code of Conduct, fraud, bribery, corruption, employee misconduct, illegality, health & safety, environmental issues, wastage/misappropriation of company funds/assets and any other unethical conduct.

“Personnel” means any employee, director, labourer, officer, customer, contractor and/or third-party intermediary engaged to conduct business on behalf of the Company, such as agents and consultants.

“Audit Committee” means the Audit Committee constituted by the Board of Directors and Management of the Company.

Reportable Conduct (Coverage of the Policy)

The following is not a complete list of examples of reportable malpractice or impropriety. Some examples would include actual or suspected:

- Abuse of Authority
- Breach of contract , employee Code of Conduct or Rules
- Manipulation of company data/records
- Financial irregularities, including fraud, misappropriation of funds, supplies or other assets, suspected fraud
- Criminal offence (e.g. fraud, corruption, forgery or theft) committed/ likely to be committed.
- Pilferation of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of company funds/assets
- Any other unethical, biased, favoured, imprudent event
- Serious improper conduct (including any kind of harassment)
- Failure to comply with legal/ regulatory obligations.
- Unlawful gains arising out of company’s resources.
- accepting or seeking anything of material value from contractors, vendors or persons providing services/materials to VBHC
- attempts to conceal any of the above



Confidentiality

VBHC shall maintain the confidentiality of the person making the reportable matters to the fullest extent reasonably practicable within the legitimate needs of law and any ensuing evaluation or investigation.

The investigation process may reveal the source of the information to persons involved in the investigation or resolution of the investigation report. The personnel making the report may need to provide a statement as part of the evidence required.

False Complaints:

While this Policy is intended to protect genuine Whistleblowers from any unfair treatment as a result of their disclosure, misuse of this protection by making frivolous and bogus complaints with mala fide intentions is strictly prohibited. A Personnel who makes complaints with mala fide intentions and which are subsequently found to be false will be subject to strict disciplinary action

INVESTIGATING PROCEDURE

REPORTING MECHANISM

Personnel who raise reportable matters shall do so only:

- in good faith;
- in the reasonable belief that the reportable issue tends to show malpractice; or impropriety; and
- After having acquired appropriate, though not necessarily complete, supporting detail and evidence.

Personnel who raise reportable matters must not:

- contact the suspected individual in an effort to determine facts or demand restitution; or
- discuss the case, facts, suspicions or allegations with anyone except the Investigating Committee or unless specifically asked to do so by it.

Personnel should raise Reportable Matters with someone who is in a position to address them appropriately. In most cases, a Personnel's supervisor, manager or point of contact is in the best position to address an area of concern. Supervisors, managers or points of contact to



whom Reportable Matters are raised are required to report the same immediately to the Audit Committee.

Notwithstanding the aforesaid, Personnel can lodge a complaint in one of the following ways:

1. The personnel by emailing the Audit Committee - email: whistleblower@vbhc.com
2. It is essential that the subject of any such message be shown as 'Whistle Blower'.
3. By posting a complaint letter in a sealed envelope marked "Private and Confidential" to the Complaint Box kept in Office Premises.

A complaint may be made anonymously if for any reason he/she wishes to be unidentified. If a complaint is made anonymously, however, the complainant must be detailed in their description of the complaint and must provide the basis of making the assertion therein.

To the extent possible, the complaint or disclosure must include the following:

1. The employee, and/or outside party or parties involved;
2. The sector of the Company where it happened (division, office);
3. When did it happen: a date or a period of time;
4. Type of concern (what happened);
 - Financial reporting;
 - Legal matter;
 - Management action;
 - Employee misconduct; and/or
 - Health & safety and environmental issues.
5. Submit proof or identify where proof can be found, if possible;
6. Whom to contact for more information, if possible; and/or
7. Prior efforts to address the problem, if any.

INVESTIGATION PROCESS

Upon receipt of a complaint, the Committee will make an assessment thereof and place an appropriate complaint and shall address all concerns or complaints regarding Reportable Matters which are placed before them, and ensure resolution of the same.

The Audit Committee, either direct the complaint to the organization/department best placed to address it (while maintaining oversight authority for the investigation), or lead the investigation in person to ensure prompt and appropriate investigation and resolution.

In this regard, the Committee may perform all such acts as it may deem fit at its sole discretion, including, the following functions:

- to obtain legal or expert view in relation to Protected Disclosure;
- appoint external agency to assist in investigation;
- request any officer(s) of the company to provide adequate financial or other resources for carrying out investigation
- seek explanation or solicit Subject's (accused) submission on Protected Disclosure or give reasonable opportunity to respond to Subject on material findings contained in investigation report.
- to call for any information /document and explanation from any employee of the Company or other person(s) as they may deem appropriate for the purpose of conducting investigation.

The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure.

All information disclosed during the course of the investigation will remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action, in accordance with any applicable laws and regulations.

The Committee shall have right to outline a detailed procedure for an investigation and may delegate such powers and authorities, as it may deem fit to any officer of the Company for carrying out any investigation. The Personnel shall have a duty to co-operate with the investigator and responsibility not to interfere or obstruct with the investigation process.

Personnel shall be subject to strict disciplinary action up to and including immediate dismissal, if they fail to cooperate in an investigation, or deliberately provide false information during an investigation. If, at the conclusion of its investigation, the Company determines that a violation has occurred or the allegations are substantiated, the Company will take effective remedial action commensurate with the severity of the offence. The Company may also take reasonable and necessary measures to prevent any further violations which may have resulted in a complaint being made. In some situations, the Company may be under a legal obligation to refer matters to appropriate external regulatory authorities.

The personnel who made the report will be informed of the outcome of the investigation, in due course and as appropriate, of any action taken.

At the appropriate time (subject to the progress and status of the investigation) the personnel against whom a report is made will be informed of it and be accorded with an opportunity to present his version of the events relating to the allegations before the Investigating Committee, prior to the conclusion of any investigation.



In some instances it may be necessary to refer the matter to an external authority for further investigation, particularly in cases relating to a possible criminal offence.

Upon completion of the Investigation, the Committee shall submit the same along with recommendations to the Management for Disciplinary Action after providing reasonable opportunity of being heard to the Subject. After considering the report and recommendations as aforesaid, the Management shall determine and finalize the Disciplinary Action as he may deem fit.

SAFEGUARDS

Any personnel who in good faith reports any violation of the code of conduct, noncompliance of legal requirements and/or policies, or financial misrepresentation and misappropriation, will be protected by the Company. The Company will not discharge, demote, threaten, harass or retaliate against such individual and will take appropriate actions to protect him/her. However, the Company may take appropriate disciplinary actions against a person, at its sole discretion, if upon investigation the reported allegations are confirmed as of malicious nature and without any factual substance.

DOCUMENTATION

The Company shall maintain documentation of all complaints or reports subject to this Policy. The documentation shall include any written submissions provided by the complainant, any other Company documents identified in the complaint or by the Company as relevant to the complaint, a summary of the date and manner in which the complaint was received by the Company and any response by the Company to the complainant. All such documentation shall be retained by the Company for a minimum of six (6) years from the date of receipt of the complaint. Confidentiality will be maintained to the extent reasonably practicable depending on the requirements and nature of the investigation, as indicated above.

Malicious Reports

Whilst no effort will be spared in investigative endeavors, the company will not condone the actions of any personnel making a false report in furtherance of a personal agenda. The management shall take such disciplinary action as necessary against the makers of such malicious reports to protect the interests of all innocent parties.



Modification

The Company may modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with local, state, central and federal regulations and/or accommodate organizational changes within the Company

Non retaliation

No Personnel who, in good faith, makes a disclosure or lodges a complaint in accordance with this Policy shall suffer reprisal, discrimination or adverse employment consequences. Accordingly, the Company strictly prohibits discrimination, retaliation or harassment of any kind against a Whistleblower who, based on his/her reasonable belief that one or more Reportable Matters has occurred or are occurring, reports that information.

Additional enforcement information

In addition to the Company's internal Investigation procedure, Personnel should also be aware that certain central, local and state law enforcement agencies and regulatory authorities are authorized to review questionable accounting or auditing matters, or potentially fraudulent reports of financial information. Nothing in this Policy is intended to prevent any Personnel from reporting information to the appropriate agency when the Personnel have reasonable cause to believe that the violation of a central, local or state statute or regulation has occurred.

Retention of documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven (7) years.

Conclusion

This Whistle Blowing Policy is designed to maintain the high standards of integrity and reputation of the VBHC Group and has been implemented to assure personnel who make reports in good faith of malpractice or impropriety in the workplace that they will not be dismissed, penalized or discriminated against by VBHC as a result of the making of such reports. Conduct that violates the Company's policies are viewed as unacceptable by the Company. Certain violations of the Company's policies and practices could even subject the Company and any individual employee involved to civil and criminal penalties. Before issues escalate to such level, Personnel are encouraged to report any violations covered herein above, or reprisal, discrimination or adverse employment consequences related to such reports.