

1. PREAMBLE

ASK Fras-Le Friction Private Limited, a Joint Venture of ASK Automotive Limited (formerly ASK Automotive Pvt. Ltd.) & Fras-Le S.A. ('AFF' or 'Company') is committed towards conducting its business with highest standards of ethics, honesty, integrity and ethical behaviour. The Whistle-Blower Policy ('WB Policy' or 'this Policy') is intended to provide a framework to promote responsible and secure means for reporting genuine concerns or grievance, and ensure that deviations from the Company's Code of Ethical Conduct ('Code'), a document adopted from Fras-Le S.A. Companies regulated by Randon Companies, policies and systems are dealt with in a fair and unbiased manner.

Employees, Directors or Other Stakeholders affiliated with the Company should be able to raise concern regarding any potential violations without any fear of retaliation, victimisation or unfair treatment. The WB Policy neither releases Employees, Directors and Other Stakeholders from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or baseless concerns.

In accordance with good corporate governance the Company has adopted the Code, which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company.

2. DEFINITIONS

- a) **"Company"** means ASK Fras-Le Friction Private Limited.
- b) **"Director"** means every director on the Board of the Company, whether executive, non-executive, nominee, independent or otherwise.
- c) **"Adverse Personnel Action"** means an employment-related act or decision relating but not limited to, compensation, promotion, job location, job profile, leave or other privileges (whether financial or otherwise) or a failure to take appropriate action by a manager, which may affect the Employee negatively.
- d) **"Alleged Wrongful Conduct"** shall have the same meaning as ascribed to the term in Section 3 of this Policy.
- e) **"Disciplinary Action"** means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter;
- f) **"Employee"** means every employee of the Company.
- g) **"Good Faith"** An Employee or Director shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of the alleged wrongful conduct. Good Faith shall be deemed lacking when the Employee or Director does not have personal knowledge of or any factual basis for the communication or where the Employee knew or reasonably should have known that the communication about the alleged wrongful conduct is malicious, false or frivolous, and in such cases the WBIC may recommend appropriate action against that Employee or Director to the WBAC;
- h) **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information and/or evidence of any unethical incident or event of misconduct;
- i) **"Subject"** means a person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of the investigation.;
- j) **"Whistle-Blower"** means someone who makes a Protected Disclosure under this Policy.
- k) **"Whistle Blowing Investigating Committee" or "WBIC" or "Committee"** means a committee constituted by the Board comprising the following managerial personnel, with additions/changesto be approved by the Board as required:

Mr. Hitesh Khandelwal	-	DGM - Accounts
Mr. Abhinav Singh Gupta	-	Sr. Manager - Operations
Mr. Ravinder Singh	-	Sr. Manager - HR & Admin
Mr. Raj Kumar	-	Company Secretary

l) **"Whistle Blowing Adjudicating Committee" or "WBAC"** means the Director appointed by the Board for Adjudication, as follows:

Mr. Shivraj Singh	-	Director
Mr. Eduardo Manenti Vargas	-	Director

3. SCOPE AND COVERAGE OF THE POLICY

1. This Policy applies to all Employees, Directors and Other Stakeholders affiliated with the Company, regardless of their location.
2. A Whistle-Blower can make a Protected Disclosure related to the below mentioned issues under this Policy:
 - Acceptance of gifts and entertainment
 - Acceptance of kickbacks
 - Breach of Company policies
 - Bribery and corruption
 - Child labour
 - Claiming of false expenses in reimbursement
 - Concurrent employment
 - Conflict of interest
 - Discrimination
 - Favouritism
 - Financial fraud of any nature
 - Fraud in request for proposal or request for quotation
 - Harassment of any nature other than sexual harassment
 - Inappropriate use of social media
 - Misappropriation of Company assets or resources
 - Misuse of Company confidential information
 - Misrepresentation of Company's financial books and records
 - Misuse of Company name or logo
 - Misuse of authority
 - Procurement fraud
 - Substance abuse
 - Unfair trade practices and/ or anti-competitive behaviour
 - Victimization or bullying
 - Violation of any laws or regulations applicable to the Company
 - Violation of human rights
 - Violation of the environment, health and safety guidelines
 - Violation of any other provision of the Code of Conduct and Ethics of the Company not mentioned hereinabove.

The Policy should not be used as a route for raising malicious or unfounded allegations against colleagues.

4. GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- a. Ensure that the Whistle-Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- b. Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- c. Ensure complete confidentiality.
- d. Not attempt to conceal evidence of the Protected Disclosure;
- e. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- f. Provide an opportunity of being heard to the persons involved especially to the Subject;

5. ROLES, RIGHTS AND RESPONSIBILITIES OF WHISTLE-BLOWERS

- Whistle-Blower provides initial information based on a reasonable belief that an Alleged Wrongful Conduct has occurred. The motivation of the Whistle-Blower is irrelevant to the consideration of the validity of the allegations. However, the intentional filing of a false report, whether orally or in writing is itself considered an improper activity and action may be taken in such a case against the Whistle-Blower.

- Whistle-Blower shall refrain from obtaining evidence for which he/she do not have a right of access. Such improper access may itself be considered Wrongful Conduct.
- The Whistle-Blower shall share all known information regarding the allegation.
- Anonymous Whistle-Blowers must provide sufficient corroborating evidence to justify the commencement of an investigation. Because investigators are unable to interview anonymous Whistle-Blowers, it may be more difficult to evaluate the credibility of the allegations and, therefore, less likely to cause an investigation to be initiated.
- Whistle-Blowers are “reporting parties,” not investigators. They are not to act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the investigating authority.
- The identity of the Whistle-Blower will not be disclosed except where required under the law or for the purpose of the investigation. However, in the event the Whistle-Blower voluntarily discloses his or her identity, there will no longer be an obligation to conceal his/her identity.
- A Whistle-Blower’s right to protection from retaliation does not extend to immunity for any complicity in the matters that are the subject of the allegations or an ensuing investigation or any other misconduct or wrongdoing.
- Protection under this Policy would not mean protection from disciplinary action arising out of false allegations made by a Whistle-Blower knowing them to be false or made with a mala fide intention. An Employee who knowingly makes repeated frivolous and/or false allegations of unethical & improper practices or Alleged Wrongful Conduct to the WBIC shall be subject to disciplinary action in accordance with the Company’s rules, policies and procedures.

6. RIGHTS OF THE SUBJECT

- Subject have the right to be heard and the Committee must give adequate time and opportunity for the Subject to communicate his/her say on the matter
- Subject have the right to be informed of the outcome of the investigation and shall be duly informed in writing by the Company after the completion of the inquiry/ investigation process.

7. PROCEDURES

A. For Making a Disclosure

- A Protected Disclosure may be made in writing via email to any of the following individuals:
 - Mr. Hitesh Khandelwal at hitesh.khandelwal@askfras-le.co.in
 - Mr. Abhinav Singh Gupta at abhinav@askfras-le.co.in
 - Mr. Ravinder Singh at ravinder@askfras-le.co.in
 - Mr. Raj Kumar at rajkumar@askfras-le.co.in

In exceptional and appropriate circumstances, a Whistle-Blower may directly make a Protected Disclosure to both of the following individuals:

 - Mr. Shivraj Singh at shivraj@askfras-le.co.in
 - Mr. Eduardo Manenti Vargas at eduardo.vargas@fras-le.com
- The Whistle-Blower may also submit a hand written report to any of the aforementioned individuals or make the disclosure orally (a personal meeting or over the telephone). In case of oral and/or anonymous disclosures, the individual(s) receiving the disclosure are encouraged to record the disclosure details including the name(s) of the Whistle-Blower(s), with the consent of the latter.
- The Committee shall appropriately and expeditiously investigate all reports received. In this regard, the Committee, if the circumstances so suggest, may appoint a senior officer or an external agency (“Investigating Officer”) to investigate into the matter.
- The Committee shall outline a detailed procedure for an investigation.
- The Committee shall not disclose the name of the Whistle-Blower to the Investigating Officer. If the Investigating Officer needs more information, one of the Committee members will act as a mediator unless the Whistle-Blower himself/herself agrees to interact with Investigating Officer directly to give more information.

B. Withdrawal of Complaint by WBIC:

If the Whistle-Blower determines that he/she has made an erroneous Disclosure he/she can withdraw the Disclosure by submitting a withdrawal request with reasons for withdrawal. The WBIC in any case will have the right to investigate if it decides to proceed on the original Disclosure notwithstanding its withdrawal.

C. Timeline for WBIC to complete the investigation:

The WBIC shall complete its investigation and submit its report to the WBAC expeditiously and within a reasonable period. The timeline in each case would depend upon the severity of the allegation and the extent of investigation necessary to determine the facts. It shall however be the endeavor of the WBIC to complete any investigation within a period of 45 days from the date of the Protected Disclosure being made.

8. MANAGEMENT ACTION ON FALSE DISCLOSURES

An Employee who knowingly makes false allegations of unethical and improper practices or alleged wrongful conduct shall be subject to Disciplinary Action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further this Policy may not be used as a defence by an Employee against whom an adverse personnel action has been taken independent of any Protected Disclosure made by him and for legitimate reasons or cause under Company rules and policies.

9. ACCESS TO REPORTS AND DOCUMENTS

All reports and records associated with Protected Disclosures are considered confidential information and access will be restricted to the Whistle-Blower or the Director nominated by the Board of Directors. Protected Disclosures and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

10. NOTIFICATION

This Policy shall be communicated to all Employees and Directors of the Company.

11. AMENDMENT

The Board may amend or modify this Policy in whole or in part, from time to time.

12. REPORTING

A report with the number of complaints received under the Policy and their outcome, if any, shall be placed before the members of the Board, as and when the Board Meetings happen in a financial year.

The members of the WBIC shall annually confirm that they have not denied any Employee or Director access to the due Whistle Blowing process and that it has ensured that Whistle-Blowers are provided protection from any retribution.