

Policy Name:	<b>Whistle Blower Policy</b>
Version Number:	1.08

## Summary of Launch/Amendments

Version. No.	Particulars	Approval Date	Effective Date
1.01	Approved by the Board of Directors	25 May 2004	25 May 2004
1.02	Approved by the Board of Directors	28 July 2009	28 July 2009
1.03	Approved by the Board of Directors	21 July 2011	21 July 2011
1.04	Approved by the Board of Directors	07 September 2014	07 September 2014
1.05	Approved by the Board of Directors	30 October 2015	30 October 2015
1.06	Approved by the Board of Directors	16 September 2016	16 September 2016
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## 1.0 Objective

- 1.1 Kotak Mahindra Bank Limited (the Company) is committed to its “Vision Statement” of upholding its Global Indian Financial Services Brand creating an ethos of trust across all constituents, developing a culture of empowerment and a spirit of enterprise within **Kotak Mahindra Bank Limited and all companies in the Kotak Group** (hereinafter collectively referred to as “Kotak”) thereby becoming the most preferred employer in the financial services sector.
- 1.2 Consistent with the Vision Statement, Kotak is committed to maintain and provide to all its employees, directors and other stake-holders, highest standards of transparency, probity and accountability. Kotak endeavors to develop a culture where it is safe and acceptable for all to raise concerns in good faith, and in a responsible as well as effective manner.
- 1.3 Through this policy Kotak would like to enable any of its employees, directors, suppliers, vendors, service provider and all other applicable stake holders to raise concerns internally and to disclose information, which the individual believes shows malpractice, serious irregularities, fraud, unethical business conduct, abuse or wrong doing or violation of any applicable law. The purpose of this policy is to provide a framework to promote responsible vigil mechanism/ whistle blowing. The Policy protects an employee and a director from discharge or retaliation or discrimination when the employee or director reports in good faith the existence of any of the aforesaid activity.

## 2.0 Applicability of the Policy and its effective date

- 2.1 This policy which has been in existence, as amended from time to time, applies to all employees, directors of the Kotak Group, suppliers, vendors, service provider and all other applicable stake holders
- 2.2 The effective date of the Policy for each member of the Kotak Group will be decided by the Board of Directors of the respective companies by drawing reference to this policy with appropriate changes and/or adopting a whistle blowing policy on the same lines as this policy.

## 3.0 Instances of Raising Concerns

- 3.1 Any employee or director, or any other stake holder including suppliers, vendors, service provider or by whatever name called (hereinafter referred to as “Whistle blower”), who in good faith raises genuine concern or reports evidence of activity by the company or its employee or director that may constitute:
  1. Violation of Employee Code of Conduct;
  2. Instances of corporate fraud;
  3. Unethical business conduct;
  4. A violation of Central or State laws, rules, regulations and/or any other regulatory or judicial directives;
  5. Any unlawful act, whether criminal or civil;
  6. Irregularities like alteration, forgery or fabrication of documents;
  7. Impropriety, abuse or wrong doing, misuse of office / position
  8. Theft / Embezzlement, misappropriation of asset;
  9. Bribery / corruption, collusion with vendor / customers;
  10. Deliberate breaches and non-compliance with the company’s policies, processes, data leakage;
  11. Questionable accounting / audit matters / financial malpractice;

12. Ethics violation, conflict of interest, dual employment;
13. Unauthorized disclosure of information regarding the affairs of the Bank or any of its customers or any other person connected with the business of the Bank which is confidential or the disclosure of which would be prejudicial to the interest of the bank.

(Collectively referred to as “the Concerns”)

If one is acting in good faith it does not matter if one is mistaken.

## 4.0 Reporting

4.1 It shall be the duty of every employee, directors, suppliers, vendors, service provider and all other applicable stake holders of the Bank to blow the whistle i.e. to report the matter to the Chief of Internal Vigilance or to any other appropriate authority in accordance with this policy immediately upon coming to know or having knowledge of the happening or occurrence of an incident that has been elaborated in 3.1 above.

4.2 If whistle blower has become aware of any Concern, he must immediately report through the following ways (or as may be communicated by the Audit Committee).

Platform	Raise Concern
Online	Visit <a href="https://www.speakup.co.in/">https://www.speakup.co.in/</a>
E-mail	Email on <a href="mailto:speak.up@kotak.com">speak.up@kotak.com</a>
Letter	Whistleblower Administrator, Kotak Infiniti, Bldg No 21, Infinity IT Park, General A.K. Vaidya Marg, Malad (East), Mumbai – 400067, Maharashtra

4.3 The Audit Committee will appoint an Administrator to manage the whistle blowing mechanism and give her/him directions from time to time for its functioning. The Administrator may have a team under her/his supervision to undertake various activities. The Administrator may be changed at the discretion of the Audit Committee by passing a resolution at the meeting of the Audit Committee of the Board.

4.4 If any instances of whistleblower gets reported to any other official through any medium, such official shall be responsible to report the same to Administrator through email or letter as per details mentioned in the table in 4.2 above, for further investigation.

4.5 The Company will not insist the Whistle Blower to prove that her/his Concern is true.

4.6 The Administrator shall evaluate and ascertain whether the issue/event reported qualifies as a concern under this policy and on a quarterly basis get these reports which are not considered as concerns validated from officials / Committee designated by the Audit Committee.

## 5.0 Investigation

5.1 All Concerns under this Policy will be investigated and all information disclosed during the course of investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action in accordance with applicable laws/Company policies.

5.2 **Procedure:**

Once any Concern has been raised / reported, the Administrator shall take the following steps:

- 5.2.1 Obtain full details and clarification of the concern;

- 5.2.2 Consider ordering investigation by the Company's internal auditors or any other investigation agency or person, internal or external including the police;
  - 5.2.3 Fully investigate into the allegation with the assistance where appropriate of other individuals/bodies;
  - 5.2.4 Findings of investigation is documented and wherever required, presented for appropriate disciplinary action.
- 5.3 Inform the Vigilance Committee and Audit Committee of the outcome.
- 5.4 While investigating the Concerns raised by a Whistle Blower, the Company may or may not be able to inform such Whistle Blower the precise action/finding of such investigation. The Company however, will take all steps to minimize the difficulty / anxiety of the Whistle Blower/ witness, which she or he may experience as a result of raising/reporting such Concern. If the Whistle Blower/ witness is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the whistleblower / witness to receive appropriate legal advice about the process and procedure to be followed in this regard.
- 5.5 Direct access to the Chairperson of the Audit Committee will be provided to Whistle Blower/ witness should they so require, in appropriate or exceptional cases.

## **6.0 Retention of documents**

- 6.1 All concerns and related supporting information shall be retained by the Bank for a period of 10 years from closure of concerns.

## **7.0 Disciplinary Action**

- 7.1 Appropriate disciplinary actions may be taken by the concerned business team/unit or any other department/committee in accordance with the Human Resources Policy of the Company.
- 7.2 Audit Committee shall oversee that appropriate disciplinary actions are taken and in turn, shall appropriately apprise the Board of Directors, wherever deemed necessary.

## **8.0 Untrue Concerns**

- 8.1 If a Whistle Blower reports / raises a Concern in good faith, which is not confirmed by subsequent investigation, no action will be taken against that Whistle Blower. In making a disclosure, the Whistle Blower shall exercise due care to ensure the accuracy of the information. In case of repeated frivolous complaints being filed by an employee or director (if she/he chooses to disclose her/his name), the Audit Committee or the Vigilance Committee may take suitable action against the concerned employee or director including reprimand.

## **9.0 Protection of Whistle Blower**

- 9.1 The Company strictly prohibits discrimination, retaliation or harassment of any kind against a Whistle Blower or the witness who based on his reasonable belief that such conduct or practices have occurred or are occurring, report that information. If a Whistle Blower or witness believes that she/he has been subjected to discrimination, retaliation or harassment for having reported Concern under this Policy, he/she must report such fact to any member of the Audit Committee or Vigilance Committee. It is

imperative that the Whistle Blower or witness bring the matter to the attention promptly so that any Concern of discrimination, retaliation or harassment can be investigated and addressed promptly and appropriately.

- 9.2 The Whistle Blower, witness, members of the Audit Committee, Vigilance Committee, or the Administrator and her/his team or other investigating person or persons who will be investigating or deciding on the investigation shall not make public the Concerns disclosed. A Whistle Blower/ witness is assured that if she/he chooses to remain anonymous, no attempts will be made to ascertain her/his identity or if the whistle-blower/ witness has chosen not to remain anonymous and has disclosed his/her identity it shall be kept confidential, should he or she so desire by any of the persons listed above who receive the intimation of the Concern unless legally required to be disclosed at a subsequent date after investigations are carried out.

## **10.0 Review and Revision**

- 10.1 Policy will be reviewed annually and will be revised in case required.