

# Whistleblower Policy

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## Whistleblower Policy

### Objective

Bristlecone is committed to conducting its business, in every country of operation, in accordance with applicable laws, rules, regulations, the highest standards of business ethics, honesty and integrity. To this end, Bristlecone has a clearly articulated ‘Code of Conduct’ and other Governance Policies that set forth the principles and standards that should govern the Company, its Board of Directors, Employees, Contractors and any other stakeholder (collectively, ‘Stakeholders’), as applicable. Any actual or potential violation of these principles and standards, however insignificant or perceived as such, is a matter of serious concern.

This Whistleblower Policy is intended to encourage and enable Stakeholders, without the fear of retaliation, to raise concerns regarding suspected or known unethical and/or illegal conduct or practices on a confidential and, if desired, anonymous basis, so that the company can address and correct inappropriate conduct.

### Applicability

This policy is applicable to all stakeholders, including full and part time as well as contractual employees, and Board of Directors of Bristlecone.



## Protected Disclosure

Any communication made in good faith under the Whistleblower Policy that discloses or reveals information that may evidence illegal or unethical behavior, actual or suspected fraud, violation of the Company's Code of Conduct or Corporate Governance Policies, or any improper activity whatsoever will be considered a 'Protected Disclosure.'

- No unfair treatment would be meted out to Whistleblower(s) by virtue of their having reported a Protected Disclosure under this Policy.
- Any Board of Director or Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower(s).
- The identity of the Whistleblower(s) shall be kept confidential unless otherwise required by law, in which case the Whistleblower(s) would be informed accordingly.
- While it would be ensured that Whistleblower(s) are accorded complete protection from any kind of unfair treatment, any abuse of this protection would warrant disciplinary action.
- Protection under this Policy would not mean protection from disciplinary action arising out of involvement of the complainant in any misconduct or false or bogus allegations made by Whistleblower(s) knowing it to be false or bogus or with a mala fide intention.

## Scope

A Whistleblower can make a Protected Disclosure under this policy related to the following issues:

- Accounting or auditing irregularities, misrepresentations, fraud, theft, bribery, and other corrupt business practices.
- Antitrust or insider trading violations including reporting of instances of leaks of unpublished price sensitive information.
- Significant environmental or safety issues.
- Illegal discrimination or harassment.
- Improper use of company assets.
- Actual or potential conflicts of interest.
- Violation of applicable laws or regulations or of the Code of Conduct, including non-adherence to the guidance on any national, regional, tribal, state, or federal requirements that apply to the Company or to our job.

## Ethics & Governance Committee

Bristlecone has established an Ethics and Governance Committee ('E&GC') to receive whistleblower complaints and assist in implementation and compliance of the Whistleblower Policy, including addressing any Protected Disclosure reported under the Policy. The E&GC will have such members as are nominated by the Board. The E&GC members will be unbiased and have a duty of fairness, objectivity, thoroughness, ethical behavior, and must observe applicable legal and professional standards. They will be responsible for understanding that all Protected Disclosure are of a sensitive nature, will maintain the confidentiality of all relevant information concerning the Protected Disclosure, and ensure that the privacy of all parties especially the Whistleblower and the 'Subject(s)' of the investigation, are respected.



## Procedure

- All Protected Disclosures should be addressed to the Ethics Helpline Provider or to the Ethics & Governance Committee (refer [Annexure 1.0](#)) or the Chairman of the Board (refer [Annexure 2.0](#)). The Whistleblower can make Protected Disclosure via three (3) reporting channels:
  - Ethics Web Portal
  - Ethics Helpline
  - Email

Please refer to [Annexure 3.0](#) for channels available to make a whistleblower complaint.

- The Whistleblower can either disclose their identity or file an anonymous complaint with the Ethics Helpline (refer [Annexure 3.0](#)) while making a Protected Disclosure.
- Anonymous complaints will be investigated ONLY if the Company considers that adequate data, facts and evidence is provided to progress the complaint.
- If a Protected Disclosure is received by any Leader(s) of the Company, it should be forwarded to the E&GC for further action. Appropriate care must be taken to keep the identity of the Whistleblower confidential within the Company. It should, however, be shared with the E&GC.
- The investigation shall be completed normally within 90 calendar days of receipt of the Protected Disclosure, except in highly complex cases which require external investigation.
- In case any member of the E&GC has a perceived or potential conflict of interest with respect to the Protected Disclosure, the incident report will be shared with the Mahindra Group Ethics Committee directly.
- Protected Disclosures should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment and investigation.
- The Whistleblower's role is that of a reporting party with reliable information. A Whistleblower is not required or expected to act as an investigator, nor can he/she determine the appropriate corrective or remedial action that may be warranted in a given situation.
- Whistleblowers should not act on their own in conducting any investigative activities, nor do they have the right to participate in any investigative activities other than as requested by E&GC or any Company-appointed investigators.

Protected Disclosures pertaining to sexual discrimination or harassment should be made in writing. Such disclosures should be made directly to the Internal Complaints Committee for India and E&GC for other countries .

## Code Champions

The Code Champions is an Employee Resource Group that could be the first level of approach for employees faced with an ethical dilemma. Prior to making a report, if the employee is faced with a situation that he/she is unsure of, they can reach out to the Code Champions. They can provide clarity to employees in conflicting situations and guide them to take the appropriate action.

The responsibilities of Code Champions include:

- Additional point of contact for employees when faced with ethics related queries & concerns.



- Provide clarity regarding governance policies and guidance in conflicting situations to employees.
- Leverage understanding and expertise to determine the nature / severity of the concern and route it to the right person / department.
- Partner with E&GC, P&C team, and the management to spread awareness of the Code of Conduct.
- Stay updated about the changes in the governance policies and undergo relevant trainings at least once a year.
- Periodic interface with management and Executive Sponsors for updating ethics related issues.

## Disqualifications

Bristlecone will conduct an investigation of the Protected Disclosure that is reasonable and appropriate under the circumstances. However, the Company reserves the right to not investigate under the following circumstances:

- Complaints pertaining to compensation, performance evaluation or any other Human Resources related issues which do not indicate a violation of the Code of Conduct or Ethics and Governance Policies
- Customer Complaints, unrelated to scope of this policy
- Complaints made without the following information which should be considered mandatory:
  - Name, title and location of the Subject(s) of the investigation
  - Detailed description of the incident
  - Location and time/duration of the incident(s)
  - Specific evidence or source of evidence(s)

## Investigation

- a. Bristlecone will investigate the Protected Disclosure that is reasonable and appropriate under the circumstances.
- b. A preliminary review will be performed for all Protected Disclosures. Based on the findings of the preliminary review, the E&GC will decide whether a deeper investigation is warranted.
- c. If the Protected Disclosure is reported to the Chairman of the Board, he/she may consult with the E&GC. The Chairman may consider appointing an external agency or the Statutory / Internal Auditor of the Company to investigate the matter, as he/she may deem fit. The Protected Disclosure can also be shared with the E&GC for necessary action, depending on the severity of the Protected Disclosure. The Chairman may also ask an appropriate employee of the Company to carry out the investigation such as, for example, a member of People & Culture Team.
- d. The E&GC may, at their discretion, consider involving any internal or external 'Investigators', depending upon the circumstances or severity of the Protected Disclosure.
- e. The E&GC's decision to investigate is, by itself, not an accusation and should be treated as a neutral fact-finding process. The outcome of the investigation may or may not conclude that an improper or unethical act was committed.
- f. The identity of the Subject and the Whistleblower will be kept confidential to facilitate effective conduct of the investigation.



- g. Subjects will have a duty to co-operate with the E&GC or any of the Investigators during an investigation to the extent that such co-operation will not compromise self- incrimination protections available under the applicable laws.
- h. Subjects have a responsibility not to interfere in the investigation. Evidence will not be withheld, destroyed or tampered with and witnesses will not be influenced, coached, threatened or intimidated by the Subjects.
- i. Subjects will be given the opportunity to respond to material findings of an investigation. No representative of the Whistleblower, whether legal or otherwise, will be permitted to participate in the investigation process. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects and Whistleblowers will be informed of the outcome of the investigation if the allegation is proved.

### Investigators

- a. Investigators will conduct any investigation as a fact-finding process within the appropriate bounds as determined by the nature of the Protected Disclosure. Investigators will derive their authority and access rights from the E&GC.
- b. Investigators may draw upon technical and other resources as necessary to facilitate the investigation. All Investigators will receive the appropriate training and experience and be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior and must observe appropriate legal and professional standards.
- c. Investigations will be launched only after a preliminary review by the E&GC, which has established that:
  - i. the alleged act constitutes improper or unethical conduct; and
  - ii. the allegation is supported by information specific enough to warrant further investigation under the circumstances. After the preliminary review, the E&GC will decide on the nature and scope of any further investigation that may be conducted.

### Protection / Retaliation

- a. The Company condemns any kind of discrimination, harassment, victimization or any other unfair employment practice against any Whistleblower. Whistleblowers will be protected against any unfair practice, retaliation, threat or intimidation, including any direct or indirect use of authority to obstruct the Whistleblowers' right to continue to perform their duties or functions. Subsequently, the Company would take steps to minimize difficulties, which the Whistleblower(s) may experience as a result of making the Protected Disclosure. The Company will protect the Whistleblower during the course of investigation, although any such protection(s) may terminate if the allegations contained in the Protected Disclosure are determined to be false, misleading or frivolous.
- b. A Whistleblower's abuse of the protection described above may warrant disciplinary action.
- c. All witnesses involved in any investigation of Protected Disclosure will also, as appropriate, be protected in the same fashion as the Whistleblower.



- d. The identity of the Whistleblower(s) will be kept confidential unless otherwise required by law, in which case the Whistleblower(s) will be informed that his/her identify will not be kept confidential.
- e. A Whistleblower may report any violation of the preceding clause to the E&GC, who will investigate the alleged violation and recommend suitable action.
- f. Protection under this Policy does not mean blanket protection from disciplinary action arising from false, misleading or frivolous allegations.
- g. The making of one or more false, misleading or frivolous Protected Disclosure may result in discipline against the employee up to and including termination of services.

### Decision

If an Investigation leads the E&GC to conclude that illegal or unethical behavior, fraud, the violation of the Company's Code of Conduct or any Corporate Governance policy, or that any wrongful, improper or illegal activity has taken place, the E&GC will in conjunction with the CEO of the Company agree on the disciplinary or corrective action that needs to be taken. The action will be implemented by the Management of the company which may include including termination of employment.

### Reporting

A report with number of complaints received under this Policy and their outcome will be placed by the E&GC before the Board of Directors on a quarterly basis or on a case-to-case basis.

### Retention of Document

All written Protected Disclosures and the results of any related Investigation will be retained by the Company for a minimum of seven (7) years.

### Review and Amendment

The Company reserves the right to amend or modify this Policy, in whole or in part, at any time as appropriate.



## Annexure

### Annexure 1.0 – Composition of the E&GC

Sr. No.	Name	Designation
1	Lisa Lesko	Chief People Officer (Chief Ethics Officer)
2	Padam Pandit	Chief Financial Officer
3	Shipra Sharma	Senior Director, Supply Chain – Build & Enablement
4	Pravin Pande	Vice President, Supply Chain Platform

### Annexure 2.0 – Chairman of the Board

Mr. Dhaval Buch (Chairman)  
Email: dhaval.buch@bristlecone.com

### Annexure 3.0 – Channels for Whistleblower Complaints

Reporting Channel	Contact Details
Web Portal	<a href="http://ethics.mahindra.com">http://ethics.mahindra.com</a>
Hotline	<b>India:</b> 000 800 100 4175 <b>USA:</b> 800 461 9330 <b>Canada:</b> 1 800 235 6302 <b>Costa Rica:</b> +506 4000 3876 <b>Mexico:</b> 001 866 376 0139 / 800 681 6945 <b>Germany:</b> 0800 181 2396 <b>Switzerland:</b> 0800 838 835 <b>UK:</b> 0 808 189 1053 <b>Malaysia:</b> 1548770383 <b>Singapore:</b> 800 852 3912 <b>UAE:</b> 8000 3570 3169
Email	<a href="mailto:ethics@bristlecone.com">ethics@bristlecone.com</a>

### Annexure 4.0 – Definitions

- "Ethics Helpline Provider" means an independent third-party service provider appointed by the Company to receive Whistleblower complaints.
- "Frivolous Complaint" means any complaint which is registered or attempted to be registered under this Policy with no evidence or on hearsay basis or with malafide intentions against the Subject, arising out of false or bogus allegations.
- "Investigators" means those persons authorized, appointed, consulted, or approached by the Ethics & Governance Committee, including the Auditors of the Company, to investigate the Protected Disclosure.





4. "Subject" means a person against, or in relation to whom, a Protected Disclosure has been made or evidence gathered during the course of investigation.
5. "Ethics & Governance Committee" means a committee set up for receiving the whistleblower complaints and assisting in implementation and compliance of the Whistleblower Policy.
6. "Whistleblower" means an employee, vendor, supplier, or any other stakeholder making a Protected Disclosure under this Policy.