



SMAS Auto Leasing India Private Limited

406, 4th Floor, Worldmark 2, Asset No. 8,
Aerocity Hospitality District, New Delhi-110037, India
Tel.: +91 11 4828 8300 / 8350, Fax : +91 11 4828 8399
CIN No. : U74999DL2013FTC261136
Website : <http://www.smasindia.com>

WHISTLE BLOWER POLICY

PURPOSE

The Company is committed to provide an accountable and transparent corporate environment wherein an employee and/ or a director may raise his voice/ genuine concern through a reporting mechanism to report any allegation/s, promptly at its first instance, of any illegal/ fraud/ non-compliance/ malafide/ unethical/ immoral/ wrong done/ deviation from Companies' code of conduct, etc., (hereinafter "the illegal activities") act/ practices to safeguard the interests of the Company.

In other words, the purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees who wish to raise a concern about irregularities in the functioning of the Company by providing avenues to raise such concern.

Through this Policy, the Company intends to timely detect those serious concerns that may adversely affect the Company and encourages its employees and directors to come forward and uncover/ report about the illegal activities in the manner as prescribed by the Company. It also provides safeguards against victimization of the person who makes the complaint. At the same time, the Policy neither releases employees from their duty of confidentiality in the course of their work, nor the route for taking up a grievance about a personal situation.

With the whistle blower's policy, the company seeks to establish a mechanism to register complaints any allegations of corruptions, misuse of power and also provides safeguards against victimization of the person who makes the complaint.

SCOPE

The Whistleblower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

Whistleblowers should not act on their own in conducting any investigative activity, nor do they have a right to participate in any investigative activities other than as requested by the Designated Authority or the Investigators.

Protected Disclosure will be appropriately dealt with by the Designated Authority.



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APPLICABILITY OF THE POLICY

Every employee and/ or Director of the company, whether past or existing, whether on payroll of the Company or not, or employed through any agency, shall be covered within the ambit of this Policy and are accordingly required to report the allegations of any illegal activity, to the authority as designated herein.

DESIGNATED AUTHORITY

Any person authorized by Board of the Directors in the ensuing board meeting shall be nominated as a member of the Designated Authority/ vigilance officer to receive the report from the whistle blower/s and undertake investigations and accordingly take disciplinary actions. Mr. Yoshimi Akiyama shall be the ex-officio chairperson of the Designated Authority. The list containing the names and details of the person nominated as members of Designated Authority is annexed hereto.

REPORTING CONCERNS AND PROCEDURE

Every employee of SMAS Auto Leasing India Pvt. Ltd. ("SMAL") shall promptly report to the designated authority, when he/she becomes aware of any actual or possible violation of the Company's policies or an event of misconduct, or an act of misdemeanor or an act not in the company's interests, affected/ affecting or likely to affect the Company. In case of third party reporting, such reporting shall be made available to suppliers and partners, too.

Any employee can choose to make a protected disclosure under the whistleblower policy of the company, providing for reporting to the designated authority. Such a protected disclosure shall be forwarded, when there is reasonable evidence to conclude that a violation is possible or has taken place, with a covering letter, which may bear the identity of the whistleblower.

The Protected Disclosures should be factual and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

The company shall ensure protection to the whistleblower and any attempt to intimate him/her by any other person would be treated as a violation of this policy. In other words, the identification of the whistle blower shall be kept confidential except in so far the investigations and/or the law requires and he/she will be provided with adequate protection against his/her victimization, retaliation, adverse employment actions, harassment and unfavorable treatment, etc.

Provided that, the whistle blower/s will not be immune from disciplinary actions, including termination of employment in case of any false or frivolous complaint / information / report/s.



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ACTION ON THE REPORT

Upon receipt of a prima facie valid and genuine report / information of any illegal activity, the Designated Authority shall, immediately but not later than 3 working days, initiate to investigate the allegations contained in the report, ask for further documents/ information, if necessary, from the whistle blower, while maintaining the confidentiality about his/her identity.

If the person accused of the said activity is found guilty upon investigation, the designated authority shall take disciplinary actions against that person, including termination of employment in case he/she is the existing employee of the company.

For proper investigation, the Designated Authority shall be at liberty to take the necessary assistance of any employee/ officer of the Company, including an external professional/ agency. Every employee/ officer of the Company shall also provide necessary assistance, whenever asked for, and co-operate with the Designated Authority during the investigation.

The Designated Authority shall dispose off the report / information within 3 months from the date of its receipt. In case of any criminal breach/ act, the Designated Authority shall take the matter further to the appropriate legal authorities constituted as per law. The Corporate Division Head or such person / entity as designated by the board along with the committee members will then decide if further investigation needs to be conducted or if an action can be taken from this report itself.

In case the allegations in the report are against any of the member of the Designated Authority, the report shall be marked, in writing, to Mr. Rajesh Arora Head Human Resource of the Company through an e-mail at rajesh.arora@smasindia.com with a copy to the corporate division head or person as designated by the board and in which case the said person shall act as Designated Authority. All other clauses of this Policy shall apply mutatis mutandis to any allegation/ report against the member of the Designated Authority.

The final decision of the committee is to be recorded and placed in the employees' personnel records.

The Designated Authority shall make a detailed written record of the Protected Disclosure. The record will include:

- a) Facts of the matter
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof.
- c) Whether any Protected Disclosure was raised previously against the same Subject;
- d) The financial/otherwise loss which has been incurred / would have been incurred by the Company
- e) Findings of Authority.
- f) The recommendations of the Authority on disciplinary/ other action/(s).



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COVERAGE OF POLICY

The policy includes, but is not limited to, the following malpractices and activities which have taken place/ suspected to have taken place against the interests of the company, about which the whistle blower may report:

- a. Abuse of authority
- b. Breach of contract
- c. Negligence causing substantial and specific danger to public health and safety
- d. Manipulation of company data/ records
- e. Financial irregularities, including fraud or suspected fraud
- f. Criminal offence
- g. Perforation of confidentiality/ propriety information
- h. Deliberate violation of law/ regulation
- i. Wastage/ misappropriation of company funds/ assets
- j. Breach of employee's Code of Conduct or Rules
- k. Any other unethical, biased, favored , imprudent event

The above list is not exhaustive and may include any other activity which may take place against the interests of the company. However, this Policy should not be used as a route for raising malicious or unfounded allegations against colleagues.

DISQUALIFICATION

While it will be ensured that genuine Whistle Blower are accorded complete protection from any kind of unfair treatment, any abuse of this protection will warrant strict disciplinary action;

Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

PROTECTION

The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

In exceptional cases, where the Whistle Blower is not satisfied with outcome of the investigation and the decision, s/he can make a direct appeal to the Corporate Division Head or such authority / person as designated by the Board.

No unfair treatment will be meted out to a Whistleblower by virtue of his/her having reported a Protected Disclosure under this policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistleblowers.



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A Whistleblower may report any violation of the above clause to the Designated authority, who shall investigate into the same and recommend suitable action to the Corporate Division Head to be taken. .

INVESTIGATORS

Investigators are required to conduct a process towards fact-finding and analysis.

Technical and other resources may be drawn upon as necessary to augment the investigation. All investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

Employee/s / subjects shall have a duty to fully cooperate with the investigations. Evidences shall not be withheld destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the subject.

SECRECY / CONFIDENTIALITY

The Whistle Blower, the Subject, the Whistle Officer/ Designated authority and everyone involved in the process shall:

- a) Maintain complete confidentiality/secretcy of the matter
- b) Not discuss the matter in any informal/social gatherings/meetings
- c) Discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- d) Not keep the papers unattended anywhere at any time
- e) Keep the electronic mails/files under password

If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit and recommended by the Designated Authority.

DECISION

If an investigation leads to the Designated Authority to conclude that an improper or unethical act has been committed, the said authority shall recommend to the Corporate Division Head or such authority / person as designated by the Board of the Company to take such disciplinary or corrective action as it deems fit. It is clarified that any disciplinary or corrective action initiated against the subject as a result of the findings of an investigation pursuant to this policy shall adhere to the applicable personnel or staff conduct and other disciplinary procedures.



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REPORTING

A yearly report containing number of complaints received under the Policy and their outcome shall be placed by the Designated Authority before the Corporate Division Head or such authority / person as designated by the Board.

RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation and documents relating thereto shall be retained by the Company for a minimum period of Ten years with confidentiality.



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ANNEXURE 2- MEMBERS OF THE DESIGNATED AUTHORITY CONSTITUTED UNDER WHISTLE BLOWER POLICY:

1st point of contact Mr. Rajesh Arora at rajesh.arora@smasindia.com

2nd point of contact Mr. Yoshimi Akiyama at yoshimi.akiyama@smasindia.com