

## ABAN OFFSHORE LIMITED

### WHISTLE BLOWER POLICY\*

#### **Objective:**

(a) To provide for safe avenues for all directors and permanent employees to raise concerns when violations take place directly or indirectly, intentionally or otherwise, which would bring disrepute to the strong foundation built by Aban Offshore Ltd, on the foundations of integrity, transparency and accountability in all its interactions with the Government, shareholders and employees, highest levels of compliance with all applicable laws in letter and spirit.

(b) To provide necessary safeguards for protection to directors and permanent employees from victimization for whistle blowing in good faith.

#### **Applicability:**

This policy shall be applicable to all permanent employees and directors of the Company.

#### **Salient features of Whistle Blowing:**

- (1) **To be used for:** Reporting any serious actual or suspected frauds, concerns relating to financial matters/reporting, *including instances of leak or suspected leak of unpublished price sensitive information (as defined under the Code of Conduct for Prevention of Insider Trading)* unethical or illegal conduct or actual or possible violation of Code of Conduct; actions which are not in line with the applicable company policies, rules and regulations, actions which would affect the company's image or reputation, actions which are in the nature of harassment or actions that would amount to serious improper conduct.
- (2) **Whistle Blowers:** A Director/Permanent Employee making disclosure under this policy is referred to as "Whistle Blower" or "Complainant". The Whistle Blower has to demonstrate or provide sufficient grounds for his/her concern but should not make any malicious/frivolous allegations which would result in serious disciplinary action.
- (3) **Whom to Report:** The complaining employees should submit his/her concerns to the Company Secretary (or) can send an email to vigil@aban.com. If the complaint is against the Company Secretary, then it should be made to the Managing Director of the company. Directors, when they blow the whistle, should send the complaining report to the Chairman of the Audit committee.
- (4) **When to Report:** The Complainant shall raise the issue immediately /promptly but within a reasonable period of the event /action/finding but not later than two months.



**(5) How to Report:**

The report should include as much information about the suspected violation. Where possible, it should describe the nature of the suspected violation, the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation, and the time frame during which the suspected violation occurred. The complainant may be required to give further information.

**(6) Investigation:**

All reports under this Policy will be investigated promptly either by the Company Secretary or any Committee formed in this regard by the Company Secretary. Immediately on receipt of the Complaint, an acknowledgement will be given to the complainant. Based on a thorough examination of the findings, the Company Secretary or the Committee formed in this regard shall submit the Report to the Managing Director/Audit Committee.

If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. Reasonable and necessary steps will also be taken to prevent any further violations.

**(7) Safeguards against victimization:**

1. No adverse action shall be taken or recommended against a Complainant in retaliation to his blowing the whistle. Harassment/victimisation of the Complainant will constitute sufficient ground for dismissal of the concerned employee.
2. Source of information to the complainant shall be disclosed to facilitate investigation.
3. Every effort will be made to protect the complainant's identity subject to any legal constraints that may arise from time to time.

**\*Amended at the Board Meeting held on 04<sup>th</sup> February, 2019**

