

VIGIL MECHANISM POLICY

1. PREFACE

M/s. Continental Carbon Indian Private Limited (hereinafter referred to as Company) believe in promoting a fair, transparent, ethical and professional work environment and is committed to adhere to the highest standards of moral and legal conduct of business operations.

The Company believes that its constituents (Directors, Employees and others) should conduct their affairs in fair and transparent manner by adopting highest standards of professionalism, integrity, honesty and ethics.

The Company encourages the employees to voice their genuine concerns without fear of contempt. Towards this end, the Company aims to establish **Vigil Mechanism Policy** to receive complaints relating to disclosure on any allegation of corruption or willful misuse of power or willful misuse of discretion, to report concerns about unethical behavior, actual or suspected fraud, leakage of any sensitive information or violation of the Code of Business Conduct and Ethics of the Company.

As per Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Power) Rules 2014 of the Companies Act, 2013 requires every listed company and such class or classes of companies-

- (a) the Companies which accept deposits from the public;
- (b) the Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees.

shall establish a vigil mechanism for their directors and employees to report their genuine concerns or grievances as may be prescribed.

The Company lays down the principles and standards that should govern the actions of their employees, Directors and Senior Management Personnel. Further, the vigil mechanism shall provide for adequate safeguards against victimisation of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee or the director nominated to play the role of Audit Committee, as the case may be, in exceptional cases.

2. POLICY OBJECTIVES

- The objective is to encourage Employees to report genuine ethical and legal concerns, violations and

suspected fraudulent behavior of which they are or become aware of, to an internal authority so that action can be taken immediately to resolve the problem.

- To minimize the Company's exposure to the damage that can occur when the employees actually or potentially try to circumvent internal mechanisms in furthering the aforementioned concerns, violation and frauds.

3. SCOPE OF THE POLICY

Policy sets out the procedure to be followed when making a disclosure. This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company's rules, manipulations, negligence causing danger to health and safety, misappropriation of monies and other matters or activities on account of which the interest of the Company is affected.

However, the mechanism does not release the employees from their duty of confidentiality in the course of their work and nor can it be used as a route for raising malicious or unfounded allegations about a personal situation. The Mechanism not only helps to detect fraud in organizations, but is also used as a corporate governance tool, which prevents and deters fraudulent activity.

4. ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

5. TERMS & REFERENCES/DEFINITIONS:

In this Policy, the following terms shall have the following meanings:

"Employee" means every employee of the Company (irrespective of location; whether national or foreigner), including the Directors of the Company.

"Improper Activities" include, but are not limited to the following:

- Breach of Business Integrity and Ethics;
- Breach of terms and conditions of employment and rules thereof;
- Intentional Financial irregularities, including fraud, or suspected fraud;
- Deliberate violation of laws/regulations;
- Authorizing or receiving compensation for goods not received or services not rendered;
- Gross or Willful Negligence causing substantial and specific danger to health, safety and environment of the Company;

- Unauthorized alteration or Manipulation of company data/records;
- Perforation of confidential/proprietary information;
- Gross Wastage/misappropriation of Company funds/assets;
- Corruption & bribery;
- Embezzlement of funds;
- Sexual harassment;
- Any unlawful act whether civil or criminal in nature;
- and any other matters or activities on account of which the interest of the Company is affected.

“Protected Disclosure or Compliant” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

“Vigilance Officer” is a person, nominated/appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same for its disposal and informing the Whistle Blower the result thereof.

“Complainant” or “Whistle Blower” is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

“Board” means the Board of Directors of the Company.

“Chairman” means the Chairman of the Board of Directors of the Company.

6. PROCEDURE

- All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English or Hindi or regional language of the place of the employment of the Whistle Blower and should provide a clear understanding of the improper Activities involved or issue / concern raised. The reporting should be factual and not speculative in nature. It must contain as much relevant information as possible to allow for preliminary review and proper assessment.
- The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected disclosure under the Vigil Mechanism policy” or sent through email with the subject “Protected disclosure under the Vigil Mechanism policy”. If the

complaint is not superscribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

- All Protected Disclosures should be addressed to the Vigilance Officer of the Company.

The contact details of the Vigilance Officer is as under:-

Name– Mr. Achal Pandey;

Designation- Director & Plant Head;

Address- A-14, Industrial Area No 1, (Off NH-24),
South Side of GT Road, Ghaziabad - 201 009 (UP) India

Email Id- apandey@continentalcarbonasia.com

- If the Protected Disclosure is against Vigilance Officer, than it should be reported to the Chairman.
- The Vigilance Officer/Chairman on the receipt of the complaint has to take action and shall carry out the investigation either itself or at its discretion by involving any other official of the Company or by forming committee or an outside agency as it may deem fit. The Complainant/Whistle Blower will not be empowered to take up the matter directly to any outside authorities unless it has first been referred to the Vigilance Officer/Chairman and the matter has not been investigated internally by the Company.
- The Vigilance Officer/Chairman as it deems fit, may call for further information from the Complainant.
- The Vigilance Officer/Chairman shall carry out detailed investigation if the reported disclosure is found to be correct.
- In case of any investigation, the officer(s) involved having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.
- The Employee against whom disclosure has been reported shall:-
 - Co-operate with Vigilance Officer/Chairman or any person appointed in this regard.
 - Have a right to consult any person of his choice other than Complainant.
 - Not to interfere in investigations conducted by Vigilance Officer/Chairman
 - Not withhold, tamper or destroy any of evidences.
 - Unless otherwise restricted, be given an opportunity to respond to material findings.
 - Not threaten, influence or intimidate Whistle-Blower or any of witnesses.
 - Have a right to know the outcomes of investigation.

- Barring exceptional situations, the investigation shall be completed normally within 90 days of the receipt of the protected disclosure.
- A complainant who makes false allegations of unethical & improper practices or about-alleged wrongful conduct of any Director/Employee to the Vigilance Officer/Chairman, as the case may be, shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

7. DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance officer/Chairman shall take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against any Directors/employee as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

8. PENALTIES

If the alleged fraud or misconduct is proven after investigation, the Vigilance officer/Chairman may impose such penalty / fine as it may deem fit depending upon nature of fraud or unethical act done by the person.

9. SECRECY AND CONFIDENTIALITY

The Vigilance officer/Chairman as well as whistle blower shall:-

- a. Maintain confidentiality of all matters under this Policy;
- b. Discuss only to the extent or with those persons as required under this Policy for completing the process of investigation;
- c. Not keep the documents unattended anywhere at any time;
- d. Keep the electronic mails / files under password and under safe custody.

10. PROTECTION OF WHISTLE-BLOWERS

- No unfair treatment will be meted out to a Whistle-Blower 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 Whistle-Blowers. Complete protection will therefore be given to Whistle-Blower against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of

promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to rightfully perform his duties /functions including making further disclosure.

- If the Whistle-Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for necessary advice about the procedure, etc.
- A Whistle-Blower may report any violation of the above clause to the Vigilance Officer/Chairman, who shall investigate into the same and recommend suitable action to the management, if required.
- The identity of the Whistle-Blower shall be kept confidential to the extent possible and permitted under law. The identity of the Whistle-Blower will not be revealed unless it is made public or disclosed to any other person by himself/ herself.
- In the event of the identity of the Whistle-Blower being disclosed, the Vigilance Officer/Chairman is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure.
- Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle-Blower. Provided however that the Whistle-Blower before making a complaint has reasonable belief that an issue exists and that he/she has acted in good faith. This Policy does not protect an employee from an adverse action taken independent of his /her disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this Policy.

11. DISCLOSURES

The details of establishment of such Mechanism shall be disclosed by the Company by displaying it on its website, if any, and in the Board's report.

12. RETENTION OF DOCUMENTS

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 3 (three) years or such other period as specified by any other law in force, whichever is more.

13. AMENDMENT

The Company reserves its right to alter, amend or modify this Policy in whole or in part, at any time without

assigning any reason whatsoever in line with the requirements of the Company or any other statutory enactments which may be applicable from time to time.

14. REVIEW OF POLICY

This Policy shall be reviewed at least every year to ensure it meets the requirements of legislation and the needs of Company.

Note: This revised policy approved in the 199th Board of Directors Meeting held on 26th June 2024.