

Jana Small Finance Bank

Whistle-blower Policy

Version	Date	Document by	Reviewed by	Remarks
1.0	08-Feb-18	Venkatesh Iyer		With Annexure
1.1	08-Aug-18	Namrata Savoor		Brief/organised version of previous one Inclusion of: <ul style="list-style-type: none"> •SPOC for reporting cases [Clause. 3] •Information required during disclosure [Clause.5] Exclusion of annexure: <ul style="list-style-type: none"> •Procedure for Reporting Issues •Procedure for Handling Reported Issue
1.2	10-May-19	Biju Thomas	Suresh Rao	Revised version: Version 1.0 & 1.1 have now been merged under 1 consolidated policy document under The Jana Whistleblower policy V1.2 with all the important clauses covered as under: <ul style="list-style-type: none"> •Consolidated the purpose in details [Clause 1] •Changes in Designated Authority and Compliance & ethics committee (CEC – HO & Zonal) [Clause 2] •Investigation document retention period changed from 7 years to 10 years [Clause 4] •Process for reporting and handling whistleblower cases [Clause 4] •Process for investigating complaints made under this policy [Clause 5] •Policy Maintenance, Review and Approval [Clause 7]
1.3	May-20	Biju Thomas	Aditya Babu PVN	<ul style="list-style-type: none"> •Inclusion: ‘Disclaimer’ •Changes in clause 2: ‘Scope’ Compliance & Ethics Committee (CEC) Compliance & Ethics Committee comprises of two bodies – Head Office (HO) CEC and Zonal CEC. <ul style="list-style-type: none"> •Depending on nature of the case, HO or Zonal CEC will review the same. For Compliance & Ethics Committee structure refer to ‘JSFB Compliance & Ethics Policy.’
1.4	21-July-25	Priya Trivedi	Harry Felix	Redrafted the whole Policy Additional Points added <ol style="list-style-type: none"> 1. Eligibility 5. Under Scope (Exclusion part) 6. Management responsibility Changed 9. Whistle Blower Reward Program - Report Fraud, Be a Rakshak 12. Training & Awareness

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Jana Small Finance Bank (‘the Bank’) is committed to the high standards of ethics & integrity. The Bank encourages an open culture in all its dealings between staff, managers, customers and all people with whom it comes into contact. The Board of Directors (BOD) and the Senior Management of the Bank are committed to maintenance of high standards of honesty and integrity, and to promoting and maintaining a corporate culture that adheres to these values.

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1. Introduction

Jana Small Finance Bank ('the Bank') is committed to the high standards of ethics & integrity. The Bank encourages an open culture in all its dealings between staff, managers, customers and all people with whom it comes into contact. The Board of Directors (Board) and the Senior Management of the Bank are committed to maintenance of high standards of honesty and integrity, and to promoting and maintaining a corporate culture that adheres to these values.

2. Definition

- a) **Whistleblowing** - Exposing any kind of information or activity, which is in the public interest, which is deemed illegal, dishonest, or not correct within the Bank.
- b) **Whistle-blower** - A person who exposes any kind of information or activity which is in the public interest, which is deemed illegal, dishonest, or not correct within the Bank. In this policy, the words 'Whistle blower' and 'informant' have been used interchangeably.
- c) **Subject** - Subject or Subject of investigation could be a person or group of people against whom a complaint or issue has been reported.
- d) **Designated Authority** – Vigilance team is authorized to receive complaints/issues/concerns through jana.whistleblower@janabank.com & investigate the matter under the whistle blower mechanism of the Bank. Compliance and Ethics Committee (CEC) or in some cases the Audit Committee of the Board (ACB) or as delegated by the committee (as the case may be) are authorized to review the investigation report for further action.
- e) **Investigation Authority shall mean the Chief of Internal Vigilance of the Bank.**
Vigilance Team member presents the case, along with the findings to CVO to review the facts and conclude the case. Depending on nature of the case, Whistleblower Committee will review the same & below will be the members of the committee.
 - 1. Vigilance – (Presenter)
 - 2. Chief Audit Officer
 - 3. Chief Human Resource Officer
 - 4. Chief Risk Officer
 - 5. Chief Finance Officer
 - 6. Legal Head
- f) **Investigation Officer(s)** shall mean any internal officer(s) of the Bank or any external agencies nominated by the Investigation Authority to conduct an investigation under this Policy.
- g) **Third-Party Stakeholder** refers to customers, shareholders, depositors, vendors, suppliers, contractors, or agencies providing goods or services to the Bank.
- h) **Good Faith:**
 - i. A Director / an employee / shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct.
 - ii. Good Faith shall be deemed lacking when the concerned director / employee / does not have personal knowledge of a factual basis for the communication or where the director / employee / knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

3. Purpose

It is expected that this Policy will encourage various stakeholders namely, the Directors, Bank's employees (including permanent, temporary / contract , interns, and trainees), DSAs, Collection Agents, Vendors, customers, suppliers, shareholders, any other stakeholder working on behalf of the Bank not included etc. to bring to the notice of the Bank any issue involving compromise/ violation of ethical norms, legal or regulatory provisions, etc. without any fear of reprisal, retaliation, discrimination or harassment of any kind.

4. Eligibility

Various stakeholders of the Bank are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- i. Employees of the Bank.
- ii. Employees of other agencies deployed for the Bank's activities, whether working from any of the Bank's offices or any other location.
- iii. Contractors, vendors, suppliers, DSAs or collection agencies (or any of their employees) providing any material or service to the Bank.
- iv. Customers of the Bank.
- v. Shareholders of the Bank.
- vi. Any other person having an association with the Bank.
- vii. Directors of the Bank.

A person belonging to any of the above-mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

5. Scope

This policy applies to permanent, part-time, temporary, contract employees, the Board of Directors and stakeholders, and those acting on behalf of the organization, regardless of whether they have been engaged directly or through an agency or a contractor, and whether such employees are working for remuneration or on a voluntary basis.

The Policy is intended to help persons who have major concerns over any wrongdoing within the Bank to report unlawful conduct, misconduct, malpractices, violation of any legal or regulatory provisions, financial mismanagement, accounting irregularities, etc. It is impossible to give an exhaustive list of the activities that constitute such misconduct/malpractice/ violations but broadly speaking we would expect the following acts to be reported:

- a) Criminal offence (e.g. fraud, corruption or theft) committed/ likely to be committed.
- b) Breach of laws, regulations or bank policies (including the Jana Code of Conduct)
 - Misappropriation
 - Criminal breach of trust
 - Manipulation of books of accounts / records of the organization
 - Opening of fictitious accounts or other KYC/ AML issues
 - Consistent cash shortages
 - Bank funds used in an unauthorized manner.
 - Engaging in any trade or business outside the scope of employment without the consent of the appropriate authority.
 - Breach of Code of Conduct or employment contract
 - Financial or compliance irregularities, including fraud, or suspected fraud
 - Stealing of confidential/proprietary information
 - Inadvertent disclosure or leakage of Unpublished Price Sensitive Information ('UPSI')
- c) Behaviour or conduct which could have an adverse effect on Jana's reputation or financial interests
 - Negligence
 - Cheating
 - Forgery
 - Breach of client promise by the Bank.
- d) Failure of the bank or an individual employee to comply with a legal or regulatory obligation:
 - Any actions/ procedures/ incidents which may lead to breach of regulations or laws
 - Any actions/ procedures/ incidents which may lead to breach of internal policies and guidelines

- e) Discrimination against a member of staff, service recipient or service provider on grounds of sex, caste, religion or disability.
- f) Abuse of authority
- g) Actions, which endanger the health or safety of employees or the public.
- h) Drunkenness or riotous or disorderly behavior or indulgence in betting, gambling, or speculation that would affect the reputation of the bank.
- i) Willful damage or attempt to cause damage to the property of the organization or any of its customers that may lead to financial loss or reputation risk to the bank need to be reported by all persons mentioned in this policy.
- j) Miscarriage of justice occurred / likely to occur.
- k) Wrong delivery of justice or lack of justice to someone in the bank.
- l) Putting health and safety of an individual or individuals in danger.
- m) Bank funds used in an unauthorized manner.
- n) Sexual or physical abuse of a member of staff, service recipient or service provider.
- o) Deliberate concealment of details/facts relating to any of the above.
- p) Any other concern, which can result in a regulatory breach, litigation, financial loss or damage to the reputation of Jana Bank.

Exclusions:

The following types of complaints are excluded from the scope of this Policy:

- a) Repetitive complaints which are largely unsubstantiated and/or without any value addition.
- b) Complaints which are vague, ambiguous and do not contain specific and verifiable information to establish a prima facie case for investigation.
- c) Complaints, which are personal and are not related to the business, operations, or affairs of the Bank.
- d) Complaints of sexual harassment, which will require to be filed and which shall be dealt with in accordance with Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and the POSH Policy of the Bank.

6. Roles & Responsibilities of Whistleblower Committee & Others Department

Vigilance Team member presents the case, along with the findings to CVO to review the facts and conclude the case. Depending on nature of the case, Whistleblower Committee will review the same & below will be the members of the committee.

1. Chief Audit Officer
2. Chief Human Resource Officer
3. Chief Risk Officer
4. Chief Finance Officer
5. Legal Head

The quorum should be 3 out of 4 committee members.

A. Designated Authority

Internal Vigilance team is authorized to receive complaints /issues/concerns through jana.whistleblower@janabank.com & investigate the matter under the whistle blower mechanism of the Bank.

- For confidentiality reasons the designated Authority who receives the complaint shall separate the covering letter from the actual complaint. The covering letter shall be stored in a safe locker/ file marked, as 'Confidential' and the actual complaint shall be used for initiating the investigation process.
- The identity of the whistle blower shall be kept confidential to the extent possible, given the legitimate needs of law and investigation.

- The designated authority shall use appropriate discretion to entrust the investigation to anyone who they may find deemed fit to conduct the investigations.
- Designated authority shall maintain a record of all the complaints received in the financial year. The complaint shall be recorded immediately on receipt of information and shall cover information such as data of receipt of complaint, nature of misconduct/offense, name of the accused, mode of receipt of complaint. The name of the informant shall be excluded from this record to protect the identity of the informant.
- When the investigation is completed, the designated authority shall arrive at a decision, supported by the facts brought out by the investigation and communicate the decision and recommended action to the Whistleblower Committee.
- All documents generated during an investigation are to be retained by the designated authority or such other authority as may be specified in clearly marked 'confidential' files for 10 years.

B. Chief of Internal Vigilance

The Chief of Internal Vigilance and Whistleblower Committee shall be responsible for:

1. Effective implementation of the whistleblower policy across the bank.
2. He may, at his discretion, report/ refer the matters to the MD & CEO of the Bank for advice wherever necessary, taking steps to prevent commission of improper practices/misconducts, etc.
3. Reporting to the Audit Committee of the Board (ACB) detailing the cases received from whistle-blowers with actions taken under the same on Quaterly.

All employees/ directors shall cooperate with the investigating authority/ committee in the event they are called upon to provide any information/evidence/ interviews. Such employees/ directors shall refrain from discussing matters of the investigation with the subject of the investigation or with any other party not involved with the investigation. Confidentiality of the participants in the investigation process is assured under this policy and they shall be protected against any form of victimization.

7. Reporting Mechanism

The Chief Vigilance Officer of the bank is the Authority to receive the complaints.

- Write to jana.whistleblower@janabank.com.
- The text of the complaint to be drafted carefully and should be readable.
- Employee can raise his/her concern to reach out to Line Manager/Business Head /Zonal Head/Branch Manager.
- If the complaint is against the Senior Management or MANCO, the whistleblower can write to the MD & CEO.
- If the complaint is against the MD & CEO, the whistleblower can write to the Chairman of the Audit Committee.

If Whistleblower write a Letters may be sent to the below address and it should be sent in closed/ sealed envelope:

<p style="text-align: center;">The Chief Vigilance Officer (CVO) Jana Small Finance Bank Ltd. The Fairway, First Floor, Off Domlur, Koramangala Inner Ring Road, Behind DELL Next to EGL Business Park, Challaghatta, Bangalore 560071</p>

The concerned parties as described above to determine its credibility, materiality and verifiability to know whether there is a legitimate basis to warrant an investigation will evaluate the potential allegation.

This Note may, inter alia, cover the following aspects to the extent possible:

- What wrongdoing is being reported?
- Name and designation of person against whom disclosure is being raised.
- Name and contact details of the whistleblower.
- When it occurred?
- Specific location where the wrongdoing occurred.

- How the individual or firm committed the alleged wrongdoing?
- Why the informant believes the activity to be improper?
- What documentation exists to corroborate the allegations?
- Other witnesses (if any) to the alleged wrongdoing.

One should not mention in this Note one's name or any other particulars that may identify her/him. If one has any personal interest in the matter, it must be disclosed at the outset in the forwarding letter/ email message.

The aforesaid note should be sent along with a forwarding letter/ email message containing the identity and contact particulars, preferably including a mobile or landline phone number of the person filing the Report. The envelope containing the Report (when made in paper form) should be marked "Confidential".

8. Process of Handling Reports

The Designated Authority will open all the emails or postal/ courier mails pertaining to the matters reported under this Policy. S/he shall maintain a register in electronic form, containing brief particulars of the Reports received under this Policy and assign a Reference Number (RN) to each Report.

- Within a reasonable period of receipt of a Report, the Designated Authority shall provide an acknowledgement, followed by an initial response to the informant on a selective basis.
- Subject to any legal constraints, on completion of the disciplinary proceedings Designated Authority may send on selective basis a final feedback to the Informant informing him about the outcome of the inquiry proceedings.

The person against whom the complaint is made (Subject of the investigation/Subject) will be notified of the complaint and given an opportunity to present his/her inputs to the investigating team. Subject shall co-operate fully with the investigation and has the right to consult with any person of his/her choice during the investigation. Subject shall not withhold evidence nor interfere with the investigation in any way. Subject shall have the right to be informed of the outcome of the investigation and respond to the findings, if required.

When the investigation is completed, the designated authority shall arrive at a decision, supported by the facts brought out by the investigation and communicate the decision and recommended action to the whistleblower Committee.

A Quarterly review on the reports received by the Bank under this Policy will be placed before ACB. Further, an annual review will be put up to the Audit Committee of the Board and the Board of Directors on the Reports received by the Bank under this Policy.

9. Whistle Blower Reward Program - Report Fraud, Be a Rakshak!

Whistle blowers will be rewarded with Rs.5000/- for all the proven financial frauds. The reward will be credited to the Whistle blower's Jana Bank salary account. This reward program is applicable for Bank's employees – full time and part time. Employees reporting financial fraud must provide substantial evidence supporting their claims.

Exclusions: The below teams are excluded from the **Rakshak** program due to the nature of their responsibilities:

- **Human Resources (HR)**
- **Fraud Risk Management (FRM)**
- **Vigilance Team**
- **Audit Team**
- **Contact Centre**
- **Compliance**
- **Legal**
- **Any other teams directly involved in Investigation or risk management.**

All reports will be handled with the **strict confidentiality**.

10. False Allegation and Legitimate Employment Action

A Director /an employee who knowingly makes false allegations of unethical and improper practices or alleged wrongful conduct will be subject to disciplinary action, up to and including termination of employment, in accordance with Bank rules, policies and procedures.

Further, this policy will not be used as a defence by an employee against whom an adverse personnel action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Bank rules and policies.

11. Protected Disclosures for the whistleblower

The Bank encourages Whistle-blowers to disclose their identity when making a Protected Disclosure under the Policy. However, if a Whistleblower prefers to remain anonymous, the Bank may proceed with an investigation only if the Designated Authority determines that the anonymous disclosure includes specific, verifiable information and supporting evidence sufficient to establish a prima facie case for investigation.

- A. If Designated Authority is satisfied with the credibility and specificity of the anonymous disclosure, the Bank are not obligated to take any action or conduct an investigation. Additionally, the Bank shall bear neither any liability nor responsibility in this regard.
- B. If the Bank deems the information provided by an anonymous Whistleblower insufficient, it will attempt to reach out to obtain further details necessary for an investigation.
- C. Protected Disclosures that are not investigated due to a lack of specific and verifiable information will still be recorded and retained. If, at a later stage, the Whistleblower chooses to disclose their identity or provides sufficient evidence to the Committee's satisfaction, the Bank will reconsider the disclosure for further action.

Harassment or Victimization

The Bank shall not tolerate the harassment or victimization of anyone raising a genuine concern. A whistle blower can report any violation of this rule to the Whistleblower Committee, in case the complaint is against any Director and in any other case to the CEO & Managing Director. Such person to whom the complaint is made shall have the responsibility to investigate such a complaint and instruct further action to the management.

Confidentiality

The Bank recognizes that an informant may want to raise a concern in confidence under this Policy. The Bank shall not disclose the identity, without her/ his consent. If the situation arises where the Bank is not able to resolve the concern without revealing the identity (for instance because her/ his evidence is needed in court), bank shall discuss with her/ him about the proposed manner to proceed, and within the confines of statutory requirements endeavors to meet her/ his preferences on revealing the identity.

Anonymous Reporting of Issues

The policy encourages employees to put their names to allegations as appropriate follow-up questions and investigation may not be possible unless the source of the information is identified. In the absence of sufficient information about the identity of the informant, the Bank may not be in a position to protect the informant or provide feedback to the informant.

The Bank may consider anonymous reports, at its discretion; this Policy is not well suited to concerns raised anonymously. Concerns expressed anonymously may be investigated, but consideration will be given to:

- The seriousness of the issue raised;
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

Disqualifications

While it will be ensured that whistleblowers will be accorded complete protection from unfair treatment, any abuse of this protection will warrant disciplinary action.

Protection under this policy will not mean protection from disciplinary action arising out of false or bogus allegations made by any whistleblower, knowing fully well that the allegations are bogus and/or false or with a mala fide intention.

Whistleblowers, who make 'protected disclosures' under this policy, which subsequently are found to be mala fide or malicious or whistleblowers who make 3 or more 'protected disclosures' which are found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from making further 'protected disclosures' under this policy.

12. Training Awareness

HR & Vigilance Department shall be responsible for providing employees training as required in respect of Whistleblowing. Moreover, awareness will be periodically communicated to all staff in various forms, such as emails, flyers/posters, screen displays, Induction training etc.

13. Policy Maintenance, Review and Approval

The Internal Vigilance Team shall be responsible to own, maintain and update this policy. The policy shall be presented to the Whistleblower Committee for recommendation to the Board of Directors for approval through the Audit Committee of the Board on an annual basis.

If any change in this policy is subsequently found necessary, consequent upon any change in regulatory guidelines, market conditions, etc., such changes and approvals shall be deemed to be part of the policy and framework until the policy and framework are comprehensively reviewed. All such changes shall be approved by the Whistleblower Committee before it comes into place and subsequently ratified by the ACB. The Bank reserves the right to modify or amend this policy at any time, as it may deem necessary.

The ACB shall conduct an independent assessment on overall compliance of this policy and effectiveness of its implementation, at least on an annual basis.

The scope of annual review of the Policy shall take into consideration the following:

- Applicable Laws and regulations introduced since the last review of the policy.
- Feedback on the effectiveness of the policy.
- Supervisory review report or any audit reports.
- Any changes to the business environment, which may affect this policy.
- Any changes to the risk management environment, which may affect this policy.

14. Policy Effective Date

This policy comes into effect immediately on approval by the Board of Directors of the Bank and shall remain in force till further review by the Board.