

Whistle Blower Policy

Objective:

upGrad Education Private Limited, including its subsidiaries and related entities (collectively referred as “**upGrad**”), is committed to upholding the highest standards of ethics and integrity in all its operations. We expect all employees to conduct themselves in a manner consistent with these standards, however, we recognize that there may be occasions when employees or third parties witness or suspect actions that violate these standards or are illegal in nature.

This Whistle Blower Policy (“**Policy**”) aims to provide an avenue for employees and third parties to raise concerns or report any suspected or potential violations of applicable policies, laws or regulations. To ensure that such concerns are addressed in a timely and effective manner, upGrad has established this Policy to encourage reporting of violations and protect employees who report such suspected wrongdoing.

Scope:

This Policy applies to all upGrad employees, including but not limited to full-time employees, part-time employees, contractors, consultants, interns and any ex-employees (collectively the “**Employee**”/ “**Employees**”).

This Policy also extends to external parties who are engaged in business with upGrad in any manner and these persons may fall into any of the following broad categories:

- Third party contractors, vendors, suppliers or agencies (or any of their employees) providing any services to upGrad or deployed for upGrad’s business activities, whether working from any of upGrad’s offices or any other location;
- Learners/customers availing the services offered by upGrad.

Individuals falling under any of the categories mentioned above can utilize the mechanism outlined in this Policy to report any matter falling within its purview.

Definitions:

"Disciplinary Action" refers to any action taken during or after an investigation, such as issue of a warning, imposition of a fine, suspension, termination, or other appropriate action as deemed fit by upGrad, based on the severity of the matter.

"Disclosure" refers to a written communication made by the Whistle Blower in Good Faith that discloses information indicating unethical or improper practices. The Disclosure should be factual and not speculative.

"Good Faith" means that the Whistle Blower has reasonable grounds to believe that the information disclosed is true or substantially true. Good Faith shall be deemed lacking when the Whistle Blower does not have personal knowledge on a factual basis for the communication or where the Whistle Blower knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

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"Improper Practice" refers to any unethical behavior, suspected fraud, violation of upGrad policies or guidelines on conduct or ethics, malpractices, or events that have occurred or may be suspected to occur. This includes, but is not limited to:

- breach of upGrad policies or failure to comply with any upGrad policy;
- abuse of authority;
- financial irregularities or fraud;
- manipulation of company data/records;
- pilferage of upGrad's confidential information;
- bribery or corruption;
- sexual harassment;
- social media misuse;
- wastage/ misappropriation of company funds/assets;
- breach of IT security and data privacy.
- any unlawful act whether Criminal/ Civil; and
- negligence causing substantial and specific danger to public health and safety

"Investigation Officer(s)" refers to the person(s) designated by the Whistle Officer to investigate a Disclosure.

"Subject" refers to a person or group of persons against or in relation to whom a Disclosure is made or evidence gathered during an investigation under this Policy.

"Whistle Blower" refers to the person who makes a Disclosure under this Policy.

"Whistle Officer" refers to the Head of the Legal Department ("**Legal HoD**") at upGrad or any other member within upGrad as may be appointed by the Legal HoD for a particular matter.

"Investigation Team" refers to a group consisting of the Whistle Officer, designated Investigation Officer(s), or a combination of both. Depending on availability and the complexity of the case, either the Whistle Officer, the Investigation Officer(s), or a joint effort of both may be responsible for examining and investigating the Disclosure.

Reporting in Good Faith:

Whistleblowers must read and adhere to the policy and provide adequate facts/data before reporting a concern to avoid making unfounded allegations merely on hearsay or rumor. The Policy protects the Whistle Blower that made the allegation in good faith and with a reasonable belief in its truth, even if the investigation doesn't confirm the allegation made by the WhistleBlower. However, Employees should not use this Policy for personal gain or with a malicious intent.

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Anonymous Complaints:

We value transparency and accountability within our organization, and we encourage open and honest communication. In order to foster a culture of responsibility, we believe it is important for individuals to take ownership of their concerns and come forward with their identities when reporting any potential wrongdoing.

While we acknowledge that there may be situations where anonymity is necessary to protect the safety and well-being of individuals, we generally encourage employees to provide their names when submitting complaints. This helps us ensure a thorough investigation and enables us to address concerns effectively.

Anonymous complaints by a Whistle Blower are also accepted and will be treated with the same level of importance and attention as non-anonymous complaints. However, to facilitate a thorough investigation, the complaint must provide sufficient detail and supporting evidence to allow for an effective review. upGrad understands that Whistle Blowers may not have all the information required, and upGrad will conduct an appropriate investigation based on the information provided. In case of insufficient information, upGrad may take reasonable steps to acquire additional information and will endeavour its efforts to take the complaint to a logical conclusion.

Confidentiality:

upGrad will fully maintain confidentiality to the extent possible, consistent with the need to conduct an adequate investigation. upGrad will take every reasonable effort to keep the identity of the Whistle Blower confidential. However, in certain circumstances, upGrad may need to disclose certain information relating to or the identity of the Whistle Blower in order to conduct a thorough investigation or to comply with legal requirements. In such cases, upGrad will inform the Whistle-Blower before disclosing their identity, unless doing so would compromise the investigation.

Cooperation:

The Whistle Blower must fully cooperate with the Investigation Officer(s) and provide all necessary information and assistance in relation to the investigation of the Disclosure. The Whistle Blower shall be expected to maintain confidentiality of the subject matter of the Disclosure and the identity of the Subjects involved in the alleged Improper Practice. Not doing so may forewarn the Subject and important evidence in support of the investigation is likely to be destroyed.

Protection from Retaliation:

upGrad has a zero-tolerance policy for retaliation against Whistle Blowers who report suspected wrongdoing, illegal activities, malpractice, or ethical violations in Good Faith. Any act of retaliation, including but not limited to, harassment, intimidation, threats, or adverse employment consequences against a Whistle Blower will result in Disciplinary Action, up to and including termination. upGrad will ensure Whistle Blower protection against retaliation; if the Whistle Blower experiences retaliation, they should immediately report it to the Whistle Officer or the Investigation Officer(s).

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False Accusations:

False accusations of wrongdoing or violations will not be tolerated. Employees who make such accusations in bad faith may face disciplinary action, up to and including termination, in accordance with Company rules, policies and procedures. This Policy cannot be used by an Employee as a means of defending themselves against a legitimate adverse personnel action that has been taken against them, under upGrad rules and policies, irrespective of any Disclosure made by them.

Rights of the Subject:

- a. The Investigation Team shall provide the Subject with a fair and reasonable opportunity to communicate their response to the allegation(s). The Subject has the right to be heard and the Investigation Team shall ensure adequate time and opportunity is given for this purpose.
- b. The Subject shall have the right to be informed in writing of the outcome of the investigation once it has been completed, in a timely manner.
- c. The identity of the Whistle Blower shall be kept confidential and will not be disclosed to the Subject. The Subject has no right to request or be given information about the identity of the Whistle Blower.

Reporting Procedure:

- a. Anyone who wishes to report any suspected wrongdoing, illegal activities, or ethical violations at upGrad must do so in writing. Disclosure can be made via an e-mail to the Whistle Officer and the Investigation Officer(s) at **whistleblower@upgrad.com** with the specifics to the information.
- b. The written complaint should provide as much detail as possible, including the date, time, and location of the incident, the names of the individuals involved, and any other relevant information.
- c. The complaint should be addressed to the Whistle Officer.
- d. Whistle Blowers are advised to provide their name, email ID, and contact number when reporting concerns. While we acknowledge that there may be situations where anonymity is necessary to protect the safety and well-being of individuals, upGrad generally encourages Employees to provide their names when submitting complaints. This helps us ensure a thorough investigation and enables us to address concerns effectively. Without this information, it can be difficult to follow up with the Whistle Blower for additional information or to conduct a proper investigation, as the source of the information cannot be identified or verified.

What will happen after the Disclosure is submitted?

- a. Any member of the Investigation Team shall acknowledge receipt of the Disclosure as soon as practical (latest, within 07 days of receipt of a Disclosure).
- b. upGrad will promptly investigate all complaints of suspected wrongdoing, illegal activities, or ethical violations, in a fair and impartial manner, and all parties involved will be treated with respect and dignity.



- c. upGrad, the Investigation Team will ensure that all complaints are treated with confidentiality and anonymity, to the extent possible.
- d. The Investigation Team, will review the Disclosure to determine if the allegations (assuming them to be true for this purpose) constitute an Improper Practice.
 - i. If the allegations do not constitute an Improper Practice, the Investigation Team will record this finding with reasons and communicate the same to the Whistle Blower.
 - ii. If the allegations constitute an Improper Practice, the Investigation Team will proceed to investigate the Disclosure with the help of a representative from upGrad's department/division where the breach occurred, as necessary, or in line with the relevant policy.
 - iii. If the alleged Improper Practice is required by law to be addressed under a different mechanism, the Investigation Team will refer the Disclosure to the relevant authority.
- e. The investigation into a Disclosure should typically conclude within 45 to 60 days after receiving the report, provided that the Whistle Blower provides all required assistance with the investigation. However, the Investigation Team may extend this timeline if deemed necessary.
- f. upGrad may communicate the outcome of the investigation to the Whistle Blower who reported the Disclosure.

Disciplinary action:

- a. Disciplinary/ corrective action against the Subjects or violators under this Policy may include:
 - i. Issue of a formal apology
 - ii. Counselling
 - iii. Written warning with a copy maintained in the Employee's file
 - iv. Change of work assignment / transfer with or without monetary impact
 - v. Reprimand, suspension or termination of services
- b. If the individual's violation constitutes a specific offense under applicable law, upGrad will take legal action against such individual by filing a complaint with the appropriate authority.
- c. If an investigation reveals that a Disclosure was made with malicious intent, ulterior motive, or was frivolous, the Investigation Team will take the necessary Disciplinary Action against the Whistle Blower.

Access to reports and documents:

Only authorized individuals, including the Legal HoD, appointed Whistle Officer and those involved such as the Investigation Officer(s) in investigating a Disclosure, will have access to reports and documents related to it. Such information is considered confidential and should not be made public unless required by law, regulations, or any corporate policy in place. upGrad will retain all Disclosures and investigation results for at least 7 years or such period as required by applicable law.

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Policy amended on	8 May 2023
Policy amended by	Latika Tiwari
Policy approved by	Rahul Parashar

The management reserves the right to modify or terminate this Policy in whole or in parts at any time without prior notice.