WHISTLE BLOWER POLICY

HDFC BANK

April 2026

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1. Preamble

1.1. HDFC Bank Limited ("**Bank**") encourages an open and transparent system of working and dealings amongst the employees, customers and members of general public coming into contact with the Bank by adopting the highest standards, integrity and ethical behavior. The Bank has a detailed "Code of Conduct and Ethics Manual" that directs the Employee (as hereinafter defined) to uphold the Bank's values and urges them to conduct business with integrity and by adopting the highest ethical standards.

1.2. It is the Bank's constant endeavor to maintain the highest ethical standards. By means of this Policy (as hereinafter defined), the Bank hopes to encourage and empower the Employee / Stakeholders (as hereinafter defined) to make or report any Protected Disclosures (as hereinafter defined) under the Policy, without any fear of reprisal, retaliation, discrimination, or harassment of any kind. This Policy has also been put in place to provide a mechanism through which adequate safeguards can be provided against victimization of Employee/ Stakeholders who avail of this mechanism.

2. Objectives

2.1. The Policy aims at quickly spotting aberrations and dealing with it at the earliest through an established mechanism enabling the Employee and the Stakeholders to make Protected Disclosures under this Policy without any fear of reprisal, retaliation, discrimination, or harassment of any kind.

2.2. The Policy through sustained best practices, aims to raise the standard of ethics, morals, and integrity and to encourage a culture of openness and transparency in dealings between Employee / Stakeholders who come in contact with the Bank.

2.3. The Policy aims to assure the Employee and the Stakeholders of confidentiality and protection to the Whistle Blower who have made any Protected Disclosures against any personal vindictive actions such as humiliation, harassment, or any other form of unfair treatment, as a result of the reporting of a Protected Disclosure.

3. Scope and coverage

3.1. This Policy would cover and will be applicable to the Protected Disclosures related to violation/ suspected violation of the Code of Conduct including (a) breach of applicable law; (b) fraud/criminal offence or corruption/misuse of office to obtain personal benefit/pecuniary advantage for self or any other person; (c) leakage/ suspected leakage of unpublished price sensitive information (UPSI) in violation to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and related internal policy of the Bank, i.e. Share Dealing Code of the Bank; (d) willful data breach and/or unauthorized disclosure of Bank's proprietary data including customer data; (e) any irregular, unethical, or questionable loans to related parties.

3.2. The Policy will not cover the following types of complaints which if made, will not be considered Protected Disclosure under this Policy:

(a) Matters relating to personal grievances on issues such as appraisals, compensation, promotions, rating, behavioral issues/concerns of the manager(s)/supervisor(s)/other colleague(s), complaint of sexual harassment at workplace etc. for which alternate internal redressal mechanisms in the Bank are in place;

(b) Matters which are pending before a court of law, tribunal, other quasi- judicial bodies or any governmental authority;

(c) Anonymous/ pseudonymous complaints will not be considered as Protected Disclosures under this Policy;

(d) Complaints which are vague, ambiguous and do not contain specific and verifiable information;

(e) Repetitive complaints which are largely unsubstantiated and/or without any value addition.

4. <u>The Scheme</u>

4.1. **Definitions:**

4.1.1. "**Audit Committee**" shall mean the Audit Committee of the Board.

4.1.2. "**Bank**" shall mean HDFC Bank Limited, a banking company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 'HDFC Bank House', Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013.

4.1.3. "**Board**" means the board of directors of the Bank.

4.1.4. "**Code of Conduct**" shall mean the code of conduct and ethics manual of the Bank, as the same may be amended, modified, re-stated or substituted from time to time.

4.1.5. "**Competent Authority**" shall mean the Audit Committee.

4.1.6. "**Employee**" shall mean any employee or any Whole-Time Director of the Bank.

4.1.7. "**Investigation Authority"** shall mean the Chief of Internal Vigilance of the Bank.

4.1.8. "**Investigation Officer(s)**" shall mean any internal officer(s) of the Bank or any external agency(ies) nominated by the Whistle Blower Committee/ Investigation Authority to conduct an investigation under this Policy.

4.1.9. "**Policy**"/ "**Master Policy**" shall mean this "Whistle-Blower Policy" together with all schedules and annexures hereto, as the same may be amended, modified, re-stated or substituted from time to time in accordance with the terms hereof.

4.1.10. "**Protected Disclosure(s)**" shall mean the communication made in good faith that discloses or demonstrates information that may evidence a matter specified in paragraph 3.1 above in accordance with this Policy and which does not fall in the categories mentioned in paragraph 3.2 above.

4.1.11. "**Stakeholders**" shall mean (a) customers of the Bank; (b) non-governmental organizations; (c) employees of other agencies deployed for the Bank's activities, whether working from any of the Bank's offices or any other location; (d) contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Bank, (e) shareholders of the Bank; and (f) any other person having an association with the Bank.

4.1.12. "**Subject**" shall mean a person against or in relation to whom a Protected Disclosure has been made and shall also include any person who becomes subject of such investigation based on evidence gathered during the course of an investigation under this Policy.

4.1.13. "**Whistle Blower**" shall mean an Employee/ Stakeholders making a Protected Disclosure in good faith under this Policy.

4.1.14. "**Whistle Blower Committee**" shall mean the Whistle Blower Committee of the Bank, as may be constituted or re-constituted from time to time by the Audit Committee by delegating its roles, powers and functions to the Whistle Blower Committee. The composition of the Whistle Blower Committee, as on the date of this Policy, is set out in **the Annexure I** hereto.

4.2. **Eligibility-** The Employee of the Bank and various Stakeholders of the Bank are eligible to make Protected Disclosures under the Policy.

5. Whistle Blower's Role, Rights and Responsibilities

5.1. All Protected Disclosures should contain factual information in relation to the matter being reported rather than any speculative information and must contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures.

5.2. For a reporting under this Policy by a Whistle Blower to be construed as a Protected Disclosure it must be made in good faith. A disclosure will be construed as made in good faith only if there is a reasonable basis to believe or suspect that the alleged wrongful acts covered under this Policy have transpired. Good faith shall not be present when the Whistle Blower does not have any factual basis for the communication of a disclosure and/or where a complaint is being made for personal gain.

5.3. The role of a Whistle Blower is limited to making a Protected Disclosure. The Whistle Blower will not act on his own in conducting any investigation nor does he / she has a right to participate in any investigative activity other than to the extent that his/her co-operation is sought by the Investigation Officers.

5.4. The intentional filing of a false disclosure by any person will be considered as improper activity and the Bank will have the right to act upon that and take appropriate disciplinary action against the person making such intentionally false disclosure.

5.5. The identity of the Whistle Blower will not be disclosed except where required under the law or to the extent required to be disclosed to the Investigation Officers and the team carrying out the investigation into the matter specified in the Protected Disclosure.

5.6. This Policy may not be used as a protection by any Employee against whom a disciplinary action has been taken and/or is already in process under the Bank's rules and policies.

5.7. The Whistle Blower should ensure that the issue raised by him/ her is covered within the scope of this Policy and that he/ she has a reasonable basis for believing that the alleged misdeed or wrongful act has transpired.

6. Procedure for lodging/receiving Protected Disclosures under the Policy

6.1. All Protected Disclosures made under the Policy shall be made to the Whistle Blower Committee.

6.2. The Protected Disclosure should be in writing and should contain details of the person making such Protected Disclosure. He / she should give his / her name (employee code in case of an employee) and address with pin code, phone number and / or e-mail ID, if any, prominently at the beginning or at the end of the Protected Disclosure or in the covering letter.

6.3. Whistle Blowers may make Protected Disclosures through any of the following modes:

(a) By letter in a closed / sealed envelope addressed to:

Whistle Blower Committee
HDFC Bank Ltd. Sandoz House,
Shivsagar Estate, Dr. Annie Besant Road,
Worli, Mumbai 400018

The envelope should be super scribed "***Protected Disclosure under Whistle Blower Policy of Bank***"**.**

(b) By submission of the same on the information portal of the Bank available at the following path (for Bank's Employee only);
Information portal-->Automation Factory Portal ---->Applications ----> Ethics Office -->Whistleblower Portal

(c) by way of an email addressed to whistleblower@hdfc.bank.in

6.4. In exceptional circumstances where the usual channels for communication of the Protected Disclosure as set out in paragraph 6.3 above may not be adequate such as complaints where the Protected Disclosure relates to any of the members of the Whistle Blower Committee, the Whistle Blower may make such Protected Disclosure directly to the Chairperson of the Audit Committee either through a letter addressed to him/her and sent to the registered office of the Bank or through email – **Chairperson.ACB@hdfcbank.com**. In such cases, all the functions of Whistle Blower Committee under this Policy shall be solely exercised by the Audit Committee.

6.5. Anonymous /pseudonymous complaints do not constitute Protected Disclosures and the makers thereof are not entitled to the benefit of this Policy. Such anonymous/pseudonymous complaints shall normally be kept on file/ records and if at any subsequent stage the Whistle Blower comes forward identifying himself/ herself to be the initiator of the concerned anonymous/ pseudonymous complaint with sufficient proof, the Whistle Blower Committee shall, proceed to deal with the same as per paragraph 8 below. On receiving any such anonymous/pseudonymous complaints the Whistle Blower Committee shall first make an attempt to contact the initiator of such anonymous/ pseudonymous complaint on their available contact details urging them to convert the complaint into a Protected Disclosure by identifying himself/ herself with sufficient proof. Where despite such efforts the complainant continues to remain anonymous, then the complaint will not be treated as a Protected Disclosure under this Policy and will get filed on record.

6.6. However, with respect to any anonymous/ pseudonymous complaint which (a) raises serious or important concerns related to fraud/criminal offence or corruption/misuse of office to obtain personal benefit/pecuniary advantage for self or any other person; (b) is received through the official prescribed modes (as described in paragraph 6.3. above) and with tangible and verifiable instances/evidence substantiating and corroborating the allegation(s), the Whistle Blower Committee may adjudge whether it merits examination, inquiry or investigation and it may refer the same to the Investigation Authority for dealing with it in line with applicable internal inquiry/investigation process which shall remain outside the purview of this Policy.

7. Procedure for maintenance of records

7.1. The Whistle Blower Committee through its member, i.e., the Chief Ethics Officer , will maintain a record of all Protected Disclosures under this Policy, noting the serial number of the Protected Disclosure, date of receipt, date of Protected Disclosure and brief contents/ allegations made in the Protected Disclosure.

7.2. Protected Disclosures received under the Policy, other than by the designated channels set out in paragraph 6 of this Policy, shall be forwarded by the recipient(s) to the Whistle Blower Committee through the email id whistleblower@hdfc.bank.in with subject line as "*Confidential – Protected Disclosure under Whistle Blower Policy*".

8. Procedure for enquiry /investigation/ handling the complaint

8.1. All Protected Disclosure received under this Policy would be examined by the Whistle Blower Committee, except those which are received in terms of paragraph 6.4 of this Policy. Such Protected Disclosures received directly by the Competent Authority / Chairperson of Audit Committee would be examined by the Competent Authority and referred for investigation at their own discretion.

8.2. Any complaint received against the director of the Bank (Executive/Non-Executive/Independent) would also be dealt with by the Whistle Blower Committee in the same manner as mentioned in this Policy. An anonymous/pseudonymous complaint made against the director of the Bank will not be treated as a Protected Disclosure under the Policy and will be dealt with in accordance with paragraph 6.5. and 6.6 of this Policy. The Whistle Blower Committee shall keep the Competent Authority immediately informed about such complaint received by it against the directors along with outcome of their initial review/fact-finding exercise and then seeking Audit Committee's review and advice on further required action/investigation.

8.3. If deemed necessary by the Whistle Blower Committee/ Investigation Authority/ Investigation Officer to verify the contents of the Protected Disclosure, the Whistle Blower Committee/ Investigation Authority/ Investigation Officer will get in touch with the Whistle Blower at the address/ phone number/ e-mail ID given in the Protected Disclosure.

8.4. The Whistle Blower Committee may, upon receipt and verification of the Protected Disclosure as set out above, subject to paragraphs 8.5 and 8.6 below assign the investigation to an appropriate Investigation Officer(s) depending on the nature of the subject matter of the Protected Disclosure.

8.5. If any complaint is received under this Policy with respect to any allegation which falls within the ambit of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("**POSH Act**"), the same will be referred to the committee constituted under POSH Act in the Bank.

8.6. If any complaint is received under this Policy with respect to any allegation relating to personal grievances of the employee such as appraisals, compensation, promotions, rating, behavioral issues/concerns of the manager(s)/supervisor(s)/other colleague(s), the same may be referred/redirected to alternate internal redressal mechanisms available within the Bank to deal with such complaints.

8.7. Since anonymous /pseudonymous complaints do not constitute Protected Disclosures and the makers thereof are not entitled to the benefit of this Policy; the same may be dealt with as specified in paragraphs 6.5, 6.6 and 8.2 above.

8.8. All relevant papers/ documents with respect to the matters raised in the Protected Disclosure will be obtained, if necessary, by the Investigation Authority/ Investigation Officer and investigation in the matter will be commenced immediately.

8.9. The manner and modalities of conducting investigations generally shall be as determined by the Whistle Blower Committee, from time to time, through the issuance of operating guidelines. Once an investigation has been assigned to the relevant Investigation Officers by the Whistle Blower Committee, the investigation will be overseen and be conducted under the overall guidance of the Investigation Authority who shall in addition to providing direction to any such investigation also function as a central point of liaison between the Investigation Officers and the Whistle Blower Committee.

8.10. If any member of the Audit Committee or the Whistle Blower Committee has a conflict of interest in any given case, then he/she shall be recused and the other members of the Audit Committee or the Whistle Blower Committee will deal with the matter on hand.

8.11. The Subjects shall have a duty to co-operate with the Whistle Blower Committee / Audit Committee or the Investigation Authority/ any of the Investigation Officers during investigation.

8.12. The Whistle Blowers are advised not to enter into any further correspondence with the Bank in their own interest. The Bank, subject to the facts of the case being verifiable, will be taking necessary action, as provided under this Policy. If any further clarification is required, the Bank may get in touch with the Whistle Blower.

9. Decision

9.1. Investigation Authority/ Investigation Officer shall place the investigation report in respect of any Protected Disclosure before the Whistle Blower Committee together with any other supporting documents which may be required by the Whistle Blower Committee and shall discuss the findings of the investigation with the Whistle Blower Committee. After review of the investigation report and the requisite supporting documents, the Whistle Blower Committee shall take the necessary actions in relation to the Protected Disclosure. In the event that the Whistle Blower Committee determines, after reviewing, examining and discussing the investigation report in respect of any Protected Disclosure, that the same should be placed before the Audit Committee, it shall place the same before the Audit Committee along with its own findings and recommendations (if any) for its review and to seek the directions of the Audit Committee.

9.2. In case the complaint is found to be wrong/ incorrect and is found to have been made by the Whistle Blower knowing it to have been false and/or with *malafide* intent or is motivated or vexatious, then the Bank may take disciplinary/ appropriate action against the complainant for making such false and *malafide* complaint. The decision of the Whistle Blower Committee in this regard shall be final and binding on all.

9.3. The Bank also has a separate policy dealing with the ‘Protected Disclosure Scheme’ framed pursuant to the Reserve Bank of India’s circular bearing reference number BI/2006-2007/328/ DO DBS .FrMC No. BC 5 /23.02.011 /2006-07 dated April 18, 2007 (as the same may be amended, supplemented or substituted, from time to time), a copy whereof is enclosed in Annexure II hereto.

10. Protection available to the Whistle Blower

10.1. Whistle Blowers shall be protected against any unfair practice like retaliation, threat, intimidation, unlawful termination/suspension of service, disciplinary action, transfer, demotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions including making further Protected Disclosure. The Bank, as a policy, condemns any such action or practice.

10.2. If the Whistle Blower believes that he/she is victimized or has suffered adverse or unfair treatment or retaliation due to him/ her making of the Protected Disclosure, he/she may file an application before the Audit Committee seeking redressal in the matter. Audit Committee will take such action, as deemed fit including, without limitation, any measures required to prevent/ reverse initiation of any adverse action against the Whistle Blower.

10.3. The Audit Committee shall also have powers to look into and take necessary steps/ actions in respect of any complaints received from the Whistle Blower about any harassment/victimization etc., such action may include involuntary demotion/resignation/retirement, disciplinary action, termination of employment, rejection of confirmation (in case of probation), etc. subsequent to his/her disclosing the concern to the Investigation Officers.

10.4. In the event that the identity of the Whistle Blower is disclosed in spite of the Bank's directions to the contrary, the Whistle Blower Committee will be initiating appropriate actions as per extant regulations and policies of the Bank against the person or agency making such unauthorized disclosure. The Whistle Blower Committee may also direct such person or agency to suitably compensate the Whistle Blower.

11. Review of the process

11.1. A quarterly report with the number of Protected Disclosures received under this Policy and their outcome shall be placed before the Audit Committee.

11.2. An annual report with the number of Protected Disclosures received under this Policy and their outcome shall be placed before the Managing Director of the Bank and the Audit Committee of the Board.

11.3. The Audit Committee shall review the functioning of the whistle blower mechanism under this Policy on an annual basis including determining whether any changes/improvements should be made to the Policy.

12. Retention of documents

12.1. All Protected Disclosures along with the results of investigation relating thereto shall be retained by the Bank for a minimum period of seven years.

12.2. The proceedings of each investigation duly reviewed/signed by the concerned Investigation Officers shall be retained for the same period as set out in paragraph 12.1 for future requirement of either the Bank or the external authority.

13. Implementation/ Applicability of the Policy

13.1. This Policy will be applicable to all the branches/ back offices / corporate offices of the Bank including overseas branches/ representative offices. In addition to this Policy, Annexure III, Annexure IV, Annexure V, Annexure VI and Annexure VII shall apply to the Bank's branches in DIFC, Bahrain, Singapore, London and Hong Kong respectively. With respect to the Bank's DIFC branch, Bahrain branch, Singapore branch, London Branch and Hong Kong branch this Policy, read together with Annexure III, Annexure IV, Annexure V, Annexure VI and Annexure VII respectively, shall apply and shall be read harmoniously. In the event of any conflict or inconsistency between this Policy and any jurisdiction-specific annexure, the provisions of the relevant jurisdiction-specific Annexure shall prevail for the Bank's branch in that jurisdiction.

13.2. This Policy will be displayed on the Bank's website as well as on intranet of the Bank.

14. Amendments & Interpretations

14.1. The Audit Committee reserves the right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever.

14.2. All questions of interpretation of the Policy shall be determined by the Whistle Blower Committee and such determination shall be final and binding upon all concerned persons.

ANNEXURE I

Whistle Blower Committee Members

1. Chief Ethics Officer – Chairman
2. Head – Legal, Member
3. Head – Internal Audit, Member
4. Head – Compliance, Member

Annexure II

Protected Disclosures Scheme

1. **Introduction**

1.1. Across the Globe, disclosure of information in the public interest by the employees of an organization is increasingly gaining acceptance by public bodies for ensuring better governance standards and probity / transparency in the conduct of affairs of public institutions.

1.2. Large-scale corporate frauds had necessitated, internationally, various legislative measures for safeguarding public interest, through enactments such as Whistleblower Protection Act in USA and Public Interest Disclosure Act in UK. In the Indian Context, the Central Government has authorized Central Vigilance Commission (CVC) as "Designated Authority" to receive written complaints or disclosure of information concerning corruption or misuse of authority and recommend action in case of public enterprises.

1.3. The Reserve Bank of India (RBI) on its part, as a proactive measure of strengthening financial stability and with a view to enhancing public confidence in the robustness of the financial sector, has formulated a scheme called "Protected Disclosures Scheme for Private Sector and Foreign Banks" and, vide., their circular No.DBS.FrMC.No.BC5/23.02.011/2006-07 dated April 18, 2007, directed Private Sector Banks to implement the said scheme with immediate effect.

1.4. Accordingly, the Bank had formulated a policy on Protected Disclosure Scheme duly approved by the Board at its meeting held on July 10, 2007. The same was subsequently revised, as part of compliance response to AFI observations of RBI, to include the role and responsibility of the Board of Directors as envisaged in the said circular and approved by the Board at its meeting held on October 19, 2010.

1.5. The said policy has been reviewed and revised to fine-tune the salient features of the Scheme applicable to our Bank as detailed below:

2. **Scope & Coverage:**

2.1. Under the scheme, employees of the bank, customers, stakeholders, NGOs and members of public can lodge complaints.

2.2. The complaints under the Scheme would cover the areas such as corruption, misuse of office, criminal offences, suspected / actual fraud, failure to comply with existing rules and regulations such as Reserve Bank of India Act, 1934, Banking Regulation Act 1949, etc., and acts resulting in financial loss / operational risk, loss of reputation, etc., detrimental to depositors' interest / public interest.

2.3. Anonymous / pseudonymous complaints will not be covered under the Scheme and such complaints will not be entertained.

2.4. Reserve Bank of India (RBI) will be the Nodal Agency to receive complaints under the Scheme. RBI will be keeping the identity of the complainant secret, except in cases where complaint turns out to be vexatious or frivolous and action has to be initiated against the complainant as mentioned at paragraph 4 below.

2.5. The bank can take action against complainants in cases where motivated / vexatious complaints are made under the Scheme, after being advised by RBI. An opportunity of hearing will, however, be given by the bank to the complainant before taking such action.

2.6. Final action taken by RBI on the complaint will be intimated to the complainant.

3. Procedure for lodging the complaint under the Scheme

3.1. The complaint should be sent in a closed / secured envelope.

3.2. The envelope should be addressed to The Chief General Manager, Reserve Bank of India, Department of Banking Supervision, Fraud Monitoring Cell, Third Floor, World Trade Centre, Centre 1, Cuffe Parade, Mumbai - 400 005. The envelope should be super scribed "Complaint under Protected Disclosures Scheme for Banks".

3.3. The complainant should give his / her name and address in the beginning or end of the complaint or in an attached letter. In case of an employee making such complaint, details such as name, designation, department, institution and place of posting etc. should be furnished.

3.4. Complaints can be made through e-mail also giving full details as specified above. For this purpose, a specific email address has been created by Reserve Bank of India, which can be accessed in the website of RBI.

3.5. The complainant should ensure that the issue raised by him/her involves dishonest intention/moral angle. He should study all the relevant facts and understand their significance. He should also make an effort, if possible, to resolve the issue through internal channels in order to avoid making the complaint.

3.6. The text of the complaint should be carefully drafted so as not to give any details or clue to complainant’s identity. The details of the complaint should be specific and verifiable.

3.7. In order to protect the identity of the complainant, RBI will not issue any acknowledgement of receipt of the complaint and the complainants are advised not to enter into any further correspondence with the RBI in their own interest. RBI, subject to the facts of the case being verifiable, will be taking necessary action, as provided under the scheme. If any further clarification is required, RBI may get in touch with the complainant.

3.8. If the complaint is accompanied by particulars of the person making the complaint, the RBI will be taking the following steps:

a) If necessary, RBI would ascertain from the complainant whether he/she was the person who made the complaint or not.

b) The identity of the complainant will not be revealed unless the complainant himself/herself has made the details of the complaint either public or disclosed his/her identity to any other authority.

c) If the identity of the complainant is concealed, RBI will make discreet inquiries to ascertain if there is any basis for proceeding further with the complaint.

d) Either as a result of the discreet enquiry, or on the basis of complaint itself without any inquiry, if RBI is of the opinion that the matter requires to be investigated further, RBI may consider calling for the comments / response from the Chairman / Chief Executive Officer of the bank.

e) After obtaining the response of the bank and / or on the basis of an independent scrutiny conducted / ordered by RBI, if RBI is of the opinion that the allegations are substantiated, the RBI will recommend appropriate action to the bank. These will, inter alia, include the following:

    i. Appropriate action to be initiated against the concerned official.

ii. Appropriate administrative steps for recovery of the loss caused to the bank as a result of the corrupt act or misuse of office, or any other offence covered by the Scheme.

iii. Recommend to the appropriate authority / agency for initiation of criminal proceedings, if warranted by the facts and circumstances of the cases.

iv. Recommend taking corrective measures to prevent recurrence of such events in future.

v. Consider initiating any other action that it deems fit keeping in view the facts of the case.

3.9. If any person is aggrieved by any action on the ground that he/she is victimized due to filing of the complaint or disclosure, he/she can file an application before the RBI seeking redressal in the matter. RBI will take such action, as deemed fit. In case the complainant is an employee of the bank, RBI may give suitable directions to the bank, preventing initiation of any adverse personnel action against the complainant.

3.10. Either on the basis of application of the complainant or on the basis of information gathered, if the RBI is of the opinion that either the complainant or the witnesses in the case need protection, the RBI will issue appropriate directions to the bank.

3.11. The system evolved herein will be in addition to the existing grievances redressal mechanism in place. However, secrecy of identity will be observed, only if the complaint is received under the scheme.

3.12. In case RBI finds that the complaint is motivated or vexatious, RBI will be at liberty to take appropriate steps.

3.13. In the event of the identity of the informant being disclosed in spite of RBI's directions to the contrary, the RBI will be authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. RBI may also direct such person or agency to suitably compensate the complainant.

4. Protection of Identity of Employees making disclosure

4.1. While dealing with the complaints received or references made by Reserve Bank of India, the identity of the Complainant will be kept secret and should not be revealed to others.

4.2. In case the complainant is the employee of the Bank, the identity of the employee will be protected and any adverse personnel action will not be initiated against the employee, merely on the basis of such complaints.

4.3. The Board / Audit Committee of the Board can take action against complainants in cases where motivated / vexatious complaints are made under the Scheme, after being advised by RBI. An opportunity of hearing shall, however, be given to the complainant before taking such action.

5. Role and responsibilities of the Bank under the ‘Protected Disclosures Scheme’

5.1. Audit Committee of the Bank, being the Competent Authority has delegated its roles, powers and functions to the Whistle Blower Committee to receive and process the Whistle Blower complaints.

5.2. In line with the above, The Chief Ethics Officer will be the ‘Nodal Officer’ to attend to the references received from Reserve Bank of India under ‘Protected Disclosure Scheme’ and will ensure that comments / responses after due internal investigation and scrutiny under existing framework of Investigating Officers under Whistle Blower Policy are submitted to RBI without delay.

5.3. The Whistle Blower Committee will place before the Board / Audit Committee of the Board, a review on Quarterly basis about the complaints received by the Bank under the 'Protected Disclosures Scheme'.

6. Role and responsibilities of the Board of Directors under 'Protected Disclosure Scheme'

6.1. Audit Committee of the Board will be responsible for monitoring the implementation of the Scheme.

6.2. The responsibility of carrying out the directions / instructions / awards that the RBI initiate on the complaints received under the scheme from time to time will also be vested with said committee

6.3. The Committee will scrutinize the complaints received or reference/instructions made by Reserve Bank of India and will comply with such instructions and intimate the action taken on such complaints/reference, from time to time.

6.4. In the matter of any complaint against Senior Management of the Bank, the Board of Directors keeping in view seriousness of allegations, may constitute a Committee to carry out the investigation and submission of comments to RBI.

6.5. For ensuring better governance standards and probity / transparency in the conduct of affairs, it is decided that 'Protected Disclosures Scheme' be placed on the website of the Bank. This will facilitate awareness amongst employees, customers, and stakeholders of the Bank.

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ANNEXURE III

Whistle Blower Policy - HDFC Bank DIFC Branch

1. Preamble

1.1. HDFC Bank Limited, DIFC Branch (as defined hereafter) encourages an open and transparent system of working and dealings amongst the employees, customers and members of general public coming into contact with the Bank by adopting the highest standards, integrity and ethical behavior. The Bank has a detailed "Code of Conduct and Ethics Manual" that directs the Employees (as hereinafter defined) to uphold the Bank's values and urges them to conduct business with integrity and by adopting the highest ethical standards.

1.2. It is the Bank's constant endeavor to maintain the highest ethical standards. By means of this DIFC Whistle Blower Policy (as hereinafter defined), the Bank hopes to encourage and empower the Employees / Stakeholders (as hereinafter defined) to make or report any Protected Disclosures (as hereinafter defined) under the DIFC Whistle Blower Policy, without any fear of loss of employment or any other detriment or loss or damage, reprisal, retaliation, discrimination, or harassment of any kind. This DIFC Whistle Blower Policy has also been put in place to provide a mechanism through which adequate safeguards can be provided against victimization of employees who avail of this mechanism.

1.3. Pursuant to DIFC Law No. 1 of 2004 as amended, by Regulatory Law Amendment Law (DIFC Law No. 1 of 2022) ("**Regulatory Law**"), Dubai Financial Service Authority ("**DFSA**") vide email dated 23rd March 2022 has mandated all DFSA Regulated Entities, *inter alia*, to put in place appropriate and effective policies and procedures to facilitate the reporting and assessment of regulatory concerns and where appropriate, the escalation of those concerns, etc., as contained therein.

2. Objectives

2.1. The DIFC Whistle Blower Policy aims at quickly spotting aberrations and dealing with it at the earliest through an established mechanism enabling the Employees and the Stakeholders to make Protected Disclosures under this DIFC Whistle Blower Policy without any fear of loss of employment or any other detriment or loss or damage, reprisal, retaliation, discrimination, or harassment of any kind.

2.2. The DIFC Whistle Blower Policy through sustained best practices, aims to raise the standard of ethics, morals, and integrity and to encourage a culture of openness and transparency in dealings between Employees / Stakeholders who come in contact with the Bank.

2.3. The DIFC Whistle Blower Policy aims to assure the Employees and the Stakeholders of confidentiality and protection to the Whistle Blower, who have made any Protected Disclosures against any personal vindictive actions such as humiliation, harassment, or any other form of unfair treatment, as a result of the reporting of a Protected Disclosure.

3. Scope and coverage

3.1. This DIFC Whistle Blower Policy would cover and will be applicable to the Protected Disclosures related to a reasonable suspicion that the Authorised Firm, an officer or employee of the Authorised Firm or an Affiliate of an authorised person has or may have (a) contravened Regulatory Law, the Rules or other legislation administrated by DFSA or (b) engaged in money laundering, fraud or any other financial crime

3.2. The DIFC Whistle Blower Policy will not cover the following types of complaints which if made, will not be considered under this DIFC Whistle Blower Policy:

(a) Matters relating to personal grievances on issues such as appraisals, compensation, promotions, rating, behavioral issues/concerns of the manager(s)/supervisor(s)/other colleague(s), complaint of sexual harassment at workplace etc. for which alternate internal redressal mechanisms in the Bank are in place.

(b) Matters which are pending before a court of law, tribunal, other quasi- judicial bodies, or any governmental authority.

(c) Anonymous/ pseudonymous complaints will not be considered as Protected Disclosures under this DIFC Whistle Blower Policy.

3.3. This DIFC Whistle Blower Policy shall prevail over all those matters contained in the Master Policy to the extent any such matters are inconsistent or repugnant to this DIFC Whistle Blower Policy. In case of any inconsistency in the provisions of this Master Policy, the Regulatory Laws, laws administered by DFSA will prevail.

3.4. In case of any conflict in Regulations between the host and the home regulator, the stricter of two shall prevail.

4. The Scheme

4.1. Definitions:

4.1.1. "**Audit Committee**" shall mean audit committee of the Board as may be constituted or re-constituted from time to time.

4.1.2. "**Bank**" **and/or "Authorised Firm"** shall mean HDFC Bank Limited (DIFC branch), having its registered office at 2701, Level 27, Al Fattan Currency House Tower -2, P.O. Box-241586, Dubai, United Arab Emirates.

4.1.3. "**Board**" means the board of directors of the Bank.

4.1.4. "**Code of Conduct**" shall mean the code of conduct and ethics manual of the Bank, as the same may be amended, modified, re-stated or substituted from time to time.

4.1.5. "**Competent Authority**" shall mean the Audit Committee of the Board constituted/reconstituted in terms of various acts, rules, regulations, circulars and guidelines issued as referred in the DIFC Whistle Blower Policy.

4.1.6. **"Chief of Internal Vigilance"** shall mean the officer of the Bank holding the post of Chief of Internal Vigilance, from time to time.

4.1.7. "**DIFC Whistle Blower Policy**" shall mean this Annexure III of the Master Policy, as the same may be amended, modified, re-stated or substituted from time to time in accordance with the terms hereof.

4.1.8. "**Employee**" shall mean any employee or any director of the Bank.

4.1.9. "**Investigation Authority**" shall mean the Chief of Internal Vigilance of the Bank.

4.1.10. "**Investigation Officer(s)**" shall mean any internal officer(s) of the Bank or any external agency(ies) nominated by the Investigation Authority to conduct an investigation under this DIFC Whistle Blower Policy.

4.1.11. "**Protected Disclosure(s)**" shall mean the communication made in good faith that discloses or demonstrates information that may evidence a matter specified in Article 68A(2) of Regulatory Law.

4.1.12. "**Stakeholders**" shall mean (a) customers of the Bank; (b) non-governmental organizations; (c) employees of other agencies deployed for the Bank's activities, whether working from any of the Bank's offices or any other location; (d) contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Bank, (e) shareholders of the Bank; and (f) any other person having an association with the Bank.

4.1.13. "**Subject**" shall mean a person against or in relation to whom a Protected Disclosure has been made and shall also include any person who becomes subject of such investigation based on evidence gathered during the course of an investigation under this DIFC Whistle Blower Policy.

4.1.14. "**Whistle Blower**" shall mean an Employee/Stakeholder who has reported or intends to report, a Protected Disclosure in good faith under this DIFC Whistle Blower Policy.

4.1.15. "**Whistle Blower Committee**" shall mean the Whistle Blower Committee of the Bank, as may be constituted or re-constituted from time to time and as appointed by the Competent Authority i.e., Audit Committee of the Board thereby delegating its roles, powers and functions to the Whistle Blower Committee. The composition of the Whistle Blower Committee, as on the date of this DIFC Whistle Blower Policy, are set out in **the Annexure I** hereto.

4.2. **Eligibility-** The Employees of the Bank and various Stakeholders of the Bank are eligible to make Protected Disclosures under the DIFC Whistle Blower Policy.

5. Whistle Blower's Role, Rights and Responsibilities

5.1. All Protected Disclosures should contain factual information in relation to the matter being reported rather than any speculative information and must contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures.

5.2. For a reporting under this DIFC Whistle Blower Policy by a Whistle Blower to be construed as a Protected Disclosure it must be made in good faith. A disclosure will be construed as made in good faith only if there is a reasonable basis to believe or suspect that the alleged wrongful acts covered under this DIFC Whistle Blower Policy have transpired. Good faith shall not be present when the Whistle Blower does not have any factual basis for the communication of a disclosure and/or where a complaint is being made for personal gain.

5.3. The role of a Whistle Blower is limited to making a Protected Disclosure. The Whistle Blower will not act on his own in conducting any investigation nor does he / she have a right to participate in any investigative activity other than to the extent that his/her co-operation is sought by the Investigation Officers.

5.4. The intentional filing of a false disclosure by any person will be considered as improper activity and the Bank will have the right to act upon that and take appropriate disciplinary action against the person making such intentionally false disclosure.

5.5. The identity of the Whistle Blower will not be disclosed except where required under the law or to the extent required to be disclosed to the Investigation Officers and the team carrying out the investigation into the matter specified in the Protected Disclosure.

5.6. This DIFC Whistle Blower Policy may not be used as a protection by any Employee against whom a disciplinary action has been taken and/or is already in process under the Bank's rules and policies.

5.7. The Whistle Blower should ensure that the issue raised by him/ her is covered within the scope of this DIFC Whistle Blower Policy and that he/ she has a reasonable basis for believing that the alleged misdeed or wrongful act has transpired.

6. Procedure for lodging/receiving Protected Disclosures under the DIFC Whistle Blower Policy

6.1. All Protected Disclosures made under the DIFC Whistle Blower Policy shall be made available to any one or more of the following authorities:

(i) Whistle Blower Committee of the Bank.

(ii) An auditor, or a member of the audit team of the Bank,

(iii) The DFSA.

(iv) Criminal law enforcement agencies in the United Arab Emirates (UAE); or

(v) Any other person prescribed by the rules for the purposes of Article 68A(3) of the Regulatory Law.

6.2. The Protected Disclosure should be in writing and should contain details of Protected Disclosure. It is not mandatory that the person making such Protected Disclosure to identify himself when making the disclosure. If the Whistle Blower is a staff member, he / she should give his / her name and address with pin code, phone number and / or e-mail ID, if any at his/her option, prominently at the beginning or at the end of the Protected Disclosure or in the covering letter.

6.3. Whistle Blowers may make Protected Disclosures to the Bank through any of the following modes:

(a) By letter in a closed / sealed envelope addressed to:

Whistle Blower Committee
HDFC Bank Limited
Sandoz House,
Shivsagar Estate, Dr. Annie Besant Road,
Worli, Mumbai 400018

The envelope should be super scribed "***Protected Disclosure under DIFC Whistle Blower Policy of Bank***".

(b) by submission of the same on the information portal of the Bank available at the following path.

Information portal--> **Automation Factory Portal** ---> Applications --→ Ethics Office -->Whistleblower Portal

(c) by way of an email addressed to whistleblower@hdfc.bank.in

6.4. In exceptional circumstances where the usual channels for communication of the Protected Disclosure as set out in paragraph 6.3 above may not be adequate such as where the Protected Disclosure relates to any of the members of the Whistle Blower Committee, the Whistle Blower may make such Protected Disclosure directly to the Chairperson of the Audit Committee of the Board either through a letter addressed to him/her and sent to the registered office of the Bank or through email – Chairperson.ACB@hdfcbank.com or the Whistle Blower may make such Protected Disclosure directly to the DFSA or any other relevant authority. The Whistle Blower Committee shall ensure that where appropriate and feasible, feedback is provided to the Whistle Blower.

6.5. Anonymous/pseudonymous complaints do not constitute Protected Disclosures and the makers thereof are not entitled to the benefit of this DIFC Whistle Blower Policy.

Such anonymous/pseudonymous complaints shall normally be kept on file/ records and if at any subsequent stage the Whistle Blower comes forward identifying himself/ herself to be the initiator of the concerned anonymous/pseudonymous complaint with sufficient proof, the Whistle Blower Committee shall , at its sole discretion continue the investigation of anonymity at its sole discretion and the Competent Authority may choose to not proceed to deal with the same as per paragraph 8 below. On receiving any such anonymous/pseudonymous complaints the Whistle Blower Committee shall first make an attempt to contact the initiator of such anonymous/pseudonymous complaint on their available contact details urging them to convert the complaint into a protected disclosure by identifying himself/ herself with sufficient proof. Where despite such efforts the complainant continues to remain anonymous, then the complaint will not be treated as a Protected Disclosure under this DIFC Whistle Blower Policy and will get filed on record.

6.6. However, any anonymous/ pseudonymous complaint which raises serious or important concerns related to fraud/criminal offence or corruption/misuse of office to obtain personal benefit/pecuniary advantage for self or any other person; received through the official prescribed modes (as described in paragraph 6.3. above) and with tangible and verifiable instances/evidence substantiating and corroborating the allegation(s); if the Whistle Blower Committee may adjudge it meriting examination, inquiry or investigation, it may be referred to the Investigating Authority (Chief of Internal Vigilance) for dealing with it in line with applicable internal inquiry/investigation process which shall remain outside the purview of this DIFC Whistle Blower Policy.

7. <u>Procedure for maintenance of records</u>

7.1. The Whistle Blower Committee through its member, i.e., Chief Ethics Officer, will maintain a record of all Protected Disclosures under this DIFC Whistle Blower Policy, including the following:

i) the serial number of the Protected Disclosure.
ii) date of receipt.
iii) date of Protected Disclosure.
iv) brief contents/allegations made in the Protected Disclosure.
v) steps taken by the Bank in relation to the report until the matter is resolved.
vi) any steps taken to maintain the confidentiality of the Whistle Blower and to ensure fair treatment of the Whistle Blower.
vii) the list of persons who have knowledge of the Protected Disclosure.
viii) the outcome of the review of the Protected Disclosure including the rationale for the outcome and any decision on whether or not to disclose the report to the DFSA or any other relevant authority; and
ix) references or links to all documentation and review papers in relation to the Protected Disclosure.

7.2. Protected Disclosures received under the DIFC Whistle Blower Policy, other than by the designated channels set out in paragraph 6 of this DIFC Whistle Blower Policy, shall be forwarded to the Whistle Blower Committee with a covering letter in duplicate to serve as an acknowledgment for the recipient department, marked "*Confidential –*

Protected Disclosure under DIFC Whistle Blower Policy".

8. Procedure for enquiry /investigation/ handling the complaint

8.1. All Protected Disclosure received under this DIFC Whistle Blower Policy would be examined by the Whistle Blower Committee, except those which are received in terms of paragraph 6.4 directly by the Competent Authority. Such Protected Disclosures received directly by the Competent Authority would be examined by them and referred for investigation at their own discretion.

8.2. Any complaint received against the director of the Bank (executive/non-executive/independent), whether a Protected Disclosure received under this DIFC Whistle Blower Policy or an anonymous/pseudonymous one, would also be dealt with by the Whistle Blower Committee in similar manner as mentioned in this policy. The Whistle Blower Committee shall keep the Competent Authority, i.e. the Audit Committee of the Board, immediately informed about such complaint received against the directors along with outcome of their initial review/fact-finding exercise and then seeking their review & advice on decided further required action/investigation.

8.3. If deemed necessary by the Whistle Blower Committee/ Investigation Authority/ Investigation Officer to verify the contents of the Protected Disclosure, the Whistle Blower Committee/ Investigation Authority/ Investigation Officer will get in touch with the Whistle Blower at the address/ phone number/ e-mail ID given in the Protected Disclosure.

8.4. The Whistle Blower Committee may, upon receipt and verification of the Protected Disclosure as set out above, assign the investigation to an appropriate Investigation Officer(s) depending on the nature of the subject matter of the Protected Disclosure.

8.5. If any complaint is received under this DIFC Whistle Blower Policy with respect to any allegation relating to personal grievances of the employee such as appraisals, compensation, promotions, rating, behavioral issues/concerns of the manager(s)/supervisor(s)/other colleague(s), the same may be referred/redirected to alternate internal redressal mechanisms available within the Bank to deal with such complaints.

8.6. Since anonymous /pseudonymous complaints do not constitute Protected Disclosures and the makers thereof are not entitled to the benefit of this DIFC Whistle Blower Policy; the same may be dealt with as specified in paragraphs 6.5 & 6.6 above.

8.7. All relevant papers/ documents with respect to the matters raised in the Protected Disclosure will be obtained, if necessary, by the Investigation Authority/ Investigation Officer and investigation in the matter will be commenced immediately.

8.8. The manner and modalities of conducting investigations generally shall be as determined by the Whistle Blower Committee, from time to time, through the issuance of operating guidelines. Once an investigation has been assigned to the relevant Investigation Officers by the Whistle Blower Committee, the investigation will be overseen and be conducted under the overall guidance of the Investigation Authority who shall in addition to providing direction to any such investigation also function as a central point of liaison between the Investigation Officers and the Whistle Blower Committee.

8.9. If any member of the Audit Committee or the Whistle Blower Committee has a conflict of interest in any given case, then he/she shall be recused and the other members of the Audit Committee or the Whistle Blower Committee will deal with the matter on hand.

8.10. The Subjects shall have a duty to co-operate with the Whistle Blower Committee / Audit Committee or the Investigation Authority/ any of the Investigation Officers during investigation.

9. Decision

9.1. The Investigation Authority shall place the investigation report in respect of any Protected Disclosure before the Whistle Blower Committee together with any other supporting documents which may be required by the Whistle Blower Committee and shall discuss the findings of the investigation with the Whistle Blower Committee. After review of the investigation report and the requisite supporting documents, the Whistle Blower Committee shall take the necessary actions in relation to the Protected Disclosure. In the event that the Whistle Blower Committee determines, after reviewing, examining and discussing the investigation report in respect of any Protected Disclosure, that the same should be placed before the Audit Committee of the Board, it shall place the same before the Audit Committee of the Board along with its own findings and recommendations (if any) for its review and to seek the directions of the Audit Committee of the Board~~.~~

9.2. In case the complaint is found to be wrong/ incorrect and is found to have been made by the Whistle Blower knowing it to have been false and/or with *malafide* intent or is motivated or vexatious or otherwise made not in good faith, then the Bank may take disciplinary/ appropriate action against the complainant for making such a complaint. The decision of the Whistle Blower Committee in this regard shall be final and binding on all.

10. Protection available to the complainant

10.1. Whistle Blower shall be entitled to the protection stipulated under Article 68A (4) of the Regulatory Law as may be applicable to the Whistle Blower. The protections provided under Article 68A (4) of the Regulatory Law are as follows:

(a) the Whistle Blower shall not be subject to any civil or contractual liability for making the Protected Disclosure.

(b) no contractual, civil or other remedy or right shall be enforced against the Whistle

Blower by another person for making the Protected Disclosure; and

(c) the Whistle Blower shall not be dismissed from his current employment, or otherwise subject to any action by his employer or any related party of the employer which is reasonably likely to cause detriment to that person, for making the Protected Disclosure.

10.2. Whistle Blowers shall be protected against any unfair practice like retaliation, threat, intimidation, termination/suspension of service, disciplinary action, transfer, demotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions including making further Protected Disclosure. The Bank, as a policy, condemns any such action or practice.

10.3. If the Whistle Blower believes that he/she is victimized or has suffered adverse or unfair treatment or retaliation due to him/ her making of the Protected Disclosure, he/she may file an application before the Audit Committee of the Board seeking redressal in the matter. Audit Committee of the Board will take such action, as deemed fit including, without limitation, any measures required to prevent/ reverse initiation of any adverse action against the Whistle Blower.

10.4. The Audit Committee of the Board shall also have powers to look into and take necessary steps/ actions in respect of any complaints received from the Whistle Blower about any harassment/victimization etc., such action may include involuntary demotion/resignation/retirement, disciplinary action, termination of employment, rejection of confirmation (in case of probation), etc. subsequent to his/her disclosing the concern to the Investigation Officers.

10.5. In the event that the identity of the Whistle Blower is disclosed in spite of the Bank's directions to the contrary, the Whistle Blower Committee will be initiating appropriate actions as per extant regulations and policies of the Bank against the person or agency making such unauthorized disclosure. The Whistle Blower Committee may also direct such person or agency to suitably compensate the Whistle Blower.

11. <u>Review of the process</u>

11.1. A quarterly report with the number of Protected Disclosures received under this DIFC Whistle Blower Policy and their outcome shall be placed before the Audit Committee of the Board.

11.2. An annual report with the number of Protected Disclosures received under this DIFC Whistle Blower Policy and their outcome shall be placed before the Managing Director of the Bank and the Audit Committee of the Board.

11.3. The Audit Committee of the Board shall review the functioning of the whistle blower mechanism under this DIFC Whistle Blower Policy on an annual basis including determining whether any changes/improvements should be made to the DIFC Whistle Blower Policy.

11.4. The Bank shall send whistleblowing reports to DFSA on whistle@dfsa.ae as may be stipulated by DFSA.

12. Retention of documents

12.1. All Protected Disclosures along with the outcome of the assessment made by the Bank or the results of investigation relating thereto shall be retained by the Bank for a minimum period of seven years.

12.2. The proceedings of each investigation duly reviewed/signed by the concerned Investigation Officers shall be retained for the same period as set out in paragraph 12.1 for future requirement of either the Bank or DFSA or any other relevant authority.

12.3. The Protected Disclosures shall readily be available in the event DFSA instructs the Bank to provide the same for inspection.

13. Implementation of the Policy

13.1. This DIFC Whistle Blower Policy will be applicable to all the branches/ offices of the Bank within DFSA's jurisdiction.

13.2. This DIFC Whistle Blower Policy will be displayed on the Bank's website as well as on intranet of the Bank.

14. Amendments & Interpretations

14.1. The Audit Committee of the Board reserves the right to amend or modify this DIFC Whistle Blower Policy in whole or in part, at any time, without assigning any reason whatsoever.

14.2. All questions of interpretation of the DIFC Whistle Blower Policy shall be determined by the Whistle Blower Committee and such determination shall be final and binding upon all concerned persons.

14.3. In the event of any conflict between the DIFC Whistle Blower Policy and the Master Policy, the provisions of the DIFC Whistle Blower Policy shall prevail to the extent of such conflict.

ANNEXURE IV
HDFC Bank Limited, Bahrain Branch

The Central Bank of Bahrain ("**CBB**") High-Level Controls Module ("**HC Module**") contains the CBB's rule and regulations (as amended from time to time) relating to high-level controls and is issued under the powers available to the CBB under Article 38 of the Central Bank of Bahrain and Financial Institutions Law 2006, as amended (the "**CBB Law**"). The HC Module is applicable to conventional bank licensees (including their approved persons). The excerpts of the HC Module relating to the whistleblowing mechanism in the context of a branch of a foreign bank are appended below and should be read in conjunction with the Master Policy.

HC-11.1 Overall Responsibilities, Corporate Culture and Values
As per HC-11.1.1 of HC Module the branch of a foreign bank must have in place:
(i) An approved and well communicated whistleblowing policy and adequate procedures and processes, consistent with applicable laws. Such policy must encourage employees to communicate, confidentially and without the risk of reprisal, legitimate concerns about illegal, unethical or questionable practices, and must include the escalation process of material concerns to the CBB.

The CEO of the branch must:

i. Have oversight of the whistleblowing policy mechanism and ensure that senior management addresses legitimate issues that are raised;
ii. Take responsibility for ensuring that staff who raise concerns are protected from detrimental treatment or reprisals, and that their rights are not undermined;
iii. Approve and oversee how and by whom legitimate material concerns shall be investigated and addressed such as by an objective and independent internal or external body, senior management; and
iv. Ensure that, after verifying the validity of the allegations, the person responsible for any misconduct is held accountable and is subjected to an appropriate disciplinary measure.

The following Bahrain-specific implementation clauses complement the above excerpt from HC-11.1.1 and are to be read together with the Master Policy.

Scope and Applicability
This whistleblower policy contained in this Annexure IV ("**Bahrain Branch Whistle Blower Policy**") applies to all HDFC Bank Limited Bahrain Branch ("**Bahrain Branch**") employees engaged by the Bahrain Branch.

Confidential Reporting and Anonymity
Employees are encouraged and enabled to report concerns confidentially and, where desired, anonymously through the Bahrain Branch's designated hotline and email mailbox. Confidentiality will be maintained to the fullest extent possible consistent with a fair and thorough investigation.

Protection from Retaliation
The Bahrain Branch prohibits any form of detrimental treatment, retaliation or harassment against any person who raises a legitimate concern in good faith. Retaliation will result in

disciplinary action. Senior management is responsible for ensuring that the rights of Whistle Blowers are not undermined.

Escalation of Material Concerns to the CBB
Material concerns, once preliminarily validated, will be escalated promptly to the CBB in accordance with regulatory expectations.

CEO Oversight and Accountability
The Bahrain Branch CEO has oversight of the whistleblowing mechanism, ensures that legitimate issues raised are addressed, approves and oversees the investigation approach (internal or independent), and ensures, once allegations are verified, that responsible persons are held accountable and subjected to appropriate disciplinary measures.

Investigation Governance and Independence
Investigations will be conducted by the Investigation Authority. The investigating body must be free from conflicts of interest and have unrestricted access to records necessary to perform its duties.

Reporting to Head Office
Senior management will provide timely, complete and accurate reporting to the Head Office on material issues arising from whistleblowing, including breaches, internal control failures and investigation outcomes.

Malicious or Bad-Faith Reporting
Reports made knowingly false or in bad faith may result in disciplinary action. This provision must not be used to deter legitimate reporting or to penalize reports that could not be substantiated despite being made in good faith.

Recordkeeping
All whistleblowing records, investigation files and regulatory correspondence will be securely retained in accordance with the Bahrain Branch's records retention obligation and confidentiality protocols, accessible only to authorized personnel.

All Protected Disclosures under this Bahrain Whistle Blower Policy along with the results of investigation relating thereto shall be retained by the Bank for a minimum period of seven years.

The proceedings of each investigation duly reviewed/signed by the concerned Investigation Officers shall be retained for the same period as set out above.

Communication
Under the sponsorship of the CEO, the Bahrain Branch Whistle Blower Policy will be well communicated and readily accessible to the employees.

Periodic Review and Effectiveness Testing

This Bahrain Branch Whistle Blower Policy and the whistleblowing mechanism will be reviewed at least annually to ensure effectiveness and alignment with CBB requirements, with updates approved by the Bahrain Branch CEO. Compliance will perform periodic testing of the mechanism and report results to senior management and the Head Office.

Without prejudice to the foregoing, a quarterly report with the number of Protected Disclosures received under this Bahrain Branch Whistle Blower Policy and their outcome shall be placed before the Audit Committee. An annual report with the number of Protected Disclosures received under this Bahrain Branch Whistle Blower Policy and their outcome shall be placed before the Managing Director of the Bank and the Audit Committee of the Board. Audit Committee shall review the functioning of the whistle blower mechanism under this Bahrain Branch Whistle Blower Policy on an annual basis including determining whether any changes/improvements should be made to the Bahrain Branch Whistle Blower Policy.

Amendments & Interpretations

The Audit Committee reserves the right to amend or modify this Bahrain Whistle Blower Policy in whole or in part, at any time.

All questions of interpretation of the Bahrain Whistle Blower Policy shall be determined by the Whistle Blower Committee and such determination shall be final and binding upon all concerned persons.

In the event of any conflict between the Bahrain Branch Whistle Blower Policy and the Master Policy, the provisions of the Bahrain Branch Whistle Blower Policy shall prevail to the extent of such conflict.

ANNEXURE V
HDFC Bank Limited, Singapore Branch

This Annexure supplements the Master Policy for matters relating to Singapore operations, employees, or conduct in Singapore ("**Singapore Whistle Blower Policy**"), and prevails in the event of any inconsistent provisions in the Master Policy to the extent they apply to Singapore operations, employees, or conduct in Singapore.

1. Overview of Regulatory Framework in Singapore

Bank employees in Singapore are expected to be familiar with and comply with the following key statutes, regulatory requirements and industry standards: (i) the Banking Act 1970 ("**BA**")[1] and its subsidiary legislation, as applicable to banking activities carried out in Singapore; (ii) the Personal Data Protection Act ("**PDPA**");[2] (iii) Workplace Safety and Health Act 2006 ("**WSHA**");[3] (iv) Prevention of Corruption Act 1960 ("**PCA**");[4] and (v) guidelines, notices and other regulatory instruments issued by the Tripartite Alliance for Fair & Progressive Employment Practices ("**TAFEP**"),[5] the Ministry of Manpower ("**MOM**"),[6] and the Monetary Authority of Singapore ("**MAS**"),[7] including but not limited to the Guidelines on Individual Accountability and Conduct.[8]

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[1] **Banking Act 1970** has the following applicable sections (S 47 and Third Schedule – Disclosure of Information) – (https://sso.agc.gov.sg/Act/BA1970?ProvIds=Sc3-#Sc3-) and (https://sso.agc.gov.sg/Act/BA1970?ProvIds=pr47-#pr47-)

[2] **Personal Data Protection Act** has the following applicable obligations (Retention Limitation Obligation; Transfer Limitation Obligation; Purpose Limitation Obligation; Consent Obligation; Protection Obligation) (https://www.pdpc.gov.sg/overview-of-pdpa/the-legislation/personal-data-protection-act/data-protection-obligations)

[3] **Workplace Safety and Health Act 2006 has the following applicable sections** (Part 4, S 10 to S 20) (https://sso.agc.gov.sg/Act/WSHA2006)

[4] **Prevention of Corruption Act 1960 has the following applicable sections** (Part 3, S 5 to S 12) (https://sso.agc.gov.sg/Act/PCA1960)

[5] **Tripartite Alliance for Fair & Progressive Employment Practices** has the following guidance on grievance handling procedures – https://www.tal.sg/tafep/employment-practices/grievance-handling)

[6] **Ministry of Manpower** has the following **Tripartite Advisory on Managing Workplace Harassment** – (https://www.mom.gov.sg/-/media/mom/documents/employment-practices/guidelines/tripartite-advisory-on-managing-workplace-harassment.pdf)

[7] **Monetary Authority of Singapore** has the following guidance on Whistleblowing for Banks via **section 5.2(iii)(d) of Guidelines on Individual Accountability and Conduct** – A formalised whistleblowing programme, including the whistleblowing channel(s) available to employees, procedures to ensure anonymity and adequate protection of employees who raise concerns over the FI's policies, practices, and procedures for handling whistleblower complaints (https://www.mas.gov.sg/-/media/mas/mpi/guidelines/guidelines-on-individual-accountability-and-conduct.pdf)

[8] **Singapore does not have a single comprehensive statute specifically governing whistleblowing framework/process. Key regulatory framework and legislation/regulations/guidelines have been highlighted above.** Please note that the Companies Act 1967 ("CA") and Employment Act 1968 ("EA") provide limited whistleblower protections which do not apply to all employees or are limited to certain employees (e.g. directors and officers of Singapore companies):
Companies Act 1967– (https://sso.agc.gov.sg/Act/CoA1967). Under the CA, whistleblower-related provisions are limited in scope, primarily involving auditors reporting wrongdoing and, in certain circumstances, company officers disclosing breaches of company law or serious offences.
Employment Act 1968– (https://sso.agc.gov.sg/Act/EmA1968). The EA does not contain explicit whistleblower protection provisions, but instead provides general employment protections, including

2. Scope and coverage

2.1. This Singapore Whistle Blower Policy would cover and will be applicable to the Protected Disclosures related to violation/ suspected violation of the Code of Conduct including (a) breach of applicable law; (b) fraud/criminal offence or corruption/misuse of office to obtain personal benefit/pecuniary advantage for self or any other person; (c) leakage/ suspected leakage of material non-public information / confidential information, or any breach of the Bank's applicable dealing/market conduct policies; (d) willful data breach and/or unauthorised disclosure of Bank's proprietary data including customer data.

[the other paragraphs in this section of the Master Policy continue to apply]

3. The Scheme

"**Employee**" or "**employee**" means a person working at HDFC Singapore branch under a contract of service, whether on a permanent, fixed-term or part-time basis, and excludes any individual engaged by HDFC Singapore branch under a contract for service (including but not limited to independent contractors, consultants, retainers, freelancers, vendors' personnel, or other contingent staff).

[the other paragraphs in this section of the Master Policy continue to apply]

4. Whistle Blower's Role, Rights and Responsibilities

- The intentional filing of a false disclosure by any person will be considered as improper activity and the Bank will have the right to act upon that and take appropriate disciplinary action against the person where a disclosure is made knowingly false, in bad faith, or with malicious intent.[9]

- The identity of the Whistle Blower will not be disclosed except where required under the law or to the extent required to be disclosed to the Investigation Officers and the team carrying out the investigation into the matter specified in the Protected Disclosure. The Bank will take reasonable steps to protect the confidentiality of the Whistle Blower and other persons involved (including witnesses and the subject), except where disclosure is required by law/regulator or necessary for a fair investigation. Personal data will be shared strictly on a need-to-know basis, protected by appropriate security measures, retained only as long as necessary for business/legal purposes, and transferred outside Singapore only with appropriate safeguards.[10]

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safeguards relating to wrongful dismissal. Relevant regulatory guidance and best-practice expectations issued by the relevant authorities have been referenced above.

[9] **Tripartite Advisory on Managing Workplace Harassment** (https://www.mom.gov.sg/-/media/mom/documents/employment-practices/guidelines/tripartite-advisory-on-managing-workplace-harassment.pdf)

[10] **MAS IA&C FAQs - Page 19, Q6 What whistleblowing policies are FIs expected to put in place? Can FIs rely on third party service providers to manage an external whistleblowing channel?** (https://www.mas.gov.sg/-/media/MAS/MPI/Guidelines/FAQs-on-Guidelines-on-Individual-Accountability-and-Conduct.pdf); and **Personal Data Protection Act 2012,** including but not limited to Section **24** – Protection Obligation; Section **25** – Retention Limitation Obligation; and Section **26** –

- This Singapore Whistle Blower Policy does not prevent the Bank from taking legitimate disciplinary action for misconduct unrelated to whistleblowing. However, the Bank prohibits retaliation against any person who raises a concern in good faith or assists in an investigation.

- The Whistle Blower shall ensure that any disclosure made pursuant to this Singapore Whistle Blower Policy does not contain any personal data,[11] unless such disclosure is strictly necessary and permitted by applicable laws.

[the other paragraphs in this section of the Master Policy continue to apply]

5. Procedure for lodging/receiving Protected Disclosures under the Policy

- The Protected Disclosure should contain sufficient information to enable assessment/investigation. Where practicable, the Whistle Blower should provide contact details for follow-up. For Singapore operations, disclosures may be made anonymously via approved channel(s) without providing identifying particulars.

- Anonymous /pseudonymous complaints submitted via approved channels may be assessed and investigated on a risk basis. Where the reporter remains anonymous, the Bank may be limited in its ability to obtain clarifications or provide updates. On receiving any such anonymous/pseudonymous complaints, the Whistle Blower Committee shall first make an attempt to contact the initiator of such anonymous/ pseudonymous complaint on their available contact details requesting them to identify himself/ herself with sufficient proof. Where despite such efforts the complainant continues to remain anonymous, then the complaint will be assessed and investigated on a risk basis.

[the other paragraphs in this section of the Master Policy continue to apply]

6. Procedure for enquiry /investigation/ handling the complaint

- In order to protect the identity of the Whistle Blower, the Bank will acknowledge receipt where practicable. The Bank may request further information to assess or investigate the disclosure.[12] The Bank, subject to the facts of the case being verifiable, will be taking necessary action, as provided under the Singapore Whistle Blower Policy. If any further clarification is required, the Bank may get in touch with the Whistle Blower.

[the other paragraphs in this section of the Master Policy continue to apply]

Transfer of Personal Data outside of Singapore ([Personal Data Protection Act 2012 - Singapore Statutes Online](#))

[11] Under the Personal Data Protection Act 2012 - "**personal data**" means data, whether true or not, about an individual who can be identified — (a) from that data; or (b) from that data and other information to which the organisation has or is likely to have access;

[12] **MAS IA&C FAQs - Page 19, Q6 What whistleblowing policies are FIs expected to put in place? Can FIs rely on third party service providers to manage an external whistleblowing channel?** (https://www.mas.gov.sg/-/media/MAS/MPI/Guidelines/FAQs-on-Guidelines-on-Individual-Accountability-and-Conduct.pdf)

7. Decision

- In case the complaint is found to be wrong/ incorrect and is found to have been made by the Whistle Blower knowing it to have been false and/or with *malafide* intent or is motivated or vexatious, then the Bank may take disciplinary/ appropriate action against the complainant for making such false and *malafide* complaint. The decision of the Whistle Blower Committee in this regard shall be final and binding, and shall be administered in accordance with applicable laws.

[the other paragraphs in this section of the Master Policy continue to apply]

8. Retention of documents

- All Protected Disclosures along with the results of investigation relating thereto shall be retained by the Bank for seven (7) years or such period as required by applicable law/regulation or ongoing proceedings.[13]

[the other paragraphs in this section of the Master Policy continue to apply]

9. Review of the process

- A quarterly report with the number of Protected Disclosures received under this Singapore Whistle Blower Policy and their outcome shall be placed before the Audit Committee.

- An annual report with the number of Protected Disclosures received under this Singapore Whistle Blower Policy and their outcome shall be placed before the Managing Director of the Bank and the Audit Committee of the Board.

- The Audit Committee shall review the functioning of the whistle blower mechanism under this Singapore Whistle Blower Policy on an annual basis including determining whether any changes/improvements should be made to the Singapore Whistle Blower Policy.

10. Amendments & Interpretations

- The Audit Committee reserves the right to amend or modify this Singapore Whistle Blower Policy in whole or in part, at any time.

- All questions of interpretation of the Singapore Whistle Blower Policy shall be determined by the Whistle Blower Committee and such determination shall be final and binding upon all concerned persons.

- In the event of any conflict between the Singapore Whistle Blower Policy and the Master Policy, the provisions of the Singapore Whistle Blower Policy shall prevail to the extent of such conflict

[13] PDPA 2012, Section 25 – Retention Limitation Obligation – ([Personal Data Protection Act 2012 - Singapore Statutes Online]())

ANNEXURE VI
HDFC Bank Limited, London Branch

1. Preamble

1.1. HDFC Bank Limited ("**Bank**") encourages an open and transparent system of working and dealings amongst the employees, customers and members of general public coming into contact with the Bank by adopting the highest standards, integrity and ethical behaviour. The Bank has a detailed "Code of Conduct and Ethics Manual" that directs all staff members (as hereinafter defined) to uphold the Bank's values and encourages them to conduct business with integrity and by adopting the highest ethical standards.

1.2. It is the Bank's constant endeavour to maintain the highest ethical standards. By means of this London Whistle Blower Policy (as hereinafter defined), the Bank hopes to encourage and empower staff (as hereinafter defined) to make any Protected Disclosures under the London Whistle Blower Policy, without any fear of reprisal, retaliation, discrimination, or harassment of any kind.

2. Objectives

2.1. The purpose of this London Whistle Blower Policy is:

2.1.1. to encourage staff to report suspected wrongdoing as soon as possible, in knowledge that their concerns will be taken seriously and investigated as appropriate, and their confidentiality will be respected;

2.1.2. to provide staff with guidance as to how to raise those concerns through an established mechanism;

2.1.3. to reassure staff that they should be able to raise genuine concerns under this London Whistle Blower Policy without any fear of reprisal, retaliation, discrimination, or harassment of any kind.

2.2. The London Whistle Blower Policy through sustained best practices, aims to raise the standard of ethics, morals, and integrity and to encourage a culture of openness and transparency.

3. Scope and coverage

3.1. This London Whistle Blower Policy would cover and will be applicable to disclosures of information related to suspected wrongdoing or dangers at work. This may include: (a) breach of our internal policies and procedures including the Bank's Code of Conduct (b) failure to comply with any legal or professional obligation or regulatory requirements; (c) criminal activity or corruption/misuse of office to obtain personal benefit/pecuniary advantage for self or any other person; (d) leakage/ suspected leakage of unpublished price sensitive information and insider trading rules (e) wilful data breach and/or unauthorised disclosure of confidential information including customer data; (f) miscarriage of justice; (g) bribery (h) facilitating tax evasion; (i) conduct likely to damage the Bank's reputation or financial wellbeing; (j) negligence; (m) the deliberate concealment of any of the above matters.

3.2. The London Whistle Blower Policy should not be used for complaints relating to personal circumstances (including on issues such as appraisals, compensation, promotions, ratings, behavioural issues/concerns of the manager(s)/supervisor(s)/other colleague(s), complaint of sexual harassment at workplace etc. for which alternate internal redressal mechanisms are in place.

3.2.1. If a complaint relates to a staff member's own personal circumstances but they also have wider concerns regarding one of the areas set out at paragraph 3.1 above, they should discuss with the Whistle Blower Committee which route is most appropriate.

3.2.2. This London Whistle Blower Policy does not form part of any employee's contract of employment and we may amend it at any time.

3.2.3. The Audit Committee has overall responsibility for the effective operation of this London Whistle Blower Policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this London Whistle Blower Policy.

4. The Scheme

4.1. Definitions:

4.1.1. "**Audit Committee**" shall mean the Audit Committee of the Board.

4.1.2. "**Bank**" shall mean HDFC Bank Limited, a banking company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 'HDFC Bank House', Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013.

4.1.3. "**Board**" means the board of directors of the Bank.

4.1.4. "**Code of Conduct**" shall mean the code of conduct and ethics manual of the Bank, as the same may be amended, modified, re-stated or substituted from time to time.

4.1.5. "**Competent Authority**" shall mean the Audit Committee constituted/reconstituted in terms of various acts, rules, regulations, circulars and guidelines issued as referred in the London Whistle Blower Policy.

4.1.6. “**Staff**” or "**Staff Member**" shall mean all employees, consultants, contractors, volunteers, interns, casual workers and agency workers of the Bank working for, employed by or based at the United Kingdom branch.

4.1.7. “**Investigation Authority** “shall mean the Chief of Internal Vigilance of the Bank.

4.1.8. “**Investigation Officer(s)**” shall mean any internal officer(s) of the Bank or any external agency(ies) nominated by the Whistle Blower Committee/ Investigation Authority to conduct an investigation under this London Whistle Blower Policy.

4.1.9. “**London Whistle Blower Policy**” shall mean this Annexure VI of the Master Policy, as the same may be amended, modified, re-stated or substituted from time to time in accordance with the terms hereof.

4.1.10. **"Protected Disclosure"** shall mean: a disclosure of information which, in the reasonable belief of the worker making the disclosure, is made in the public interest and tends to show one or more of the following:

4.1.10.1. That a criminal offence has been committed, is being committed or is likely to be committed,

4.1.10.2. that a person has failed, is failing or is likely to fail to comply with any legal obligation to which he is subject,

4.1.10.3. that a miscarriage of justice has occurred, is occurring or is likely to occur,

4.1.10.4. that the health or safety of any individual has been, is being or is likely to be endangered,

4.1.10.5. that the environment has been, is being or is likely to be damaged, or

4.1.10.6. that information tending to show any matter falling within any one of the preceding paragraphs has been, is being or is likely to be deliberately concealed where such disclosure is made to the worker's employer (or, if made to another party, complies with the requirements of the Employment Rights Act 1996 sections 43C to 43H)

4.1.11. “**Whistle Blower**” shall mean any of the persons set out at paragraph 4.2, raising a concern in accordance with this London Whistle Blower Policy.

4.1.12. “**Whistle Blower Committee**” shall mean the Whistle Blower Committee of the Bank, as may be constituted or re-constituted from time to time and as appointed by the Competent Authority i.e. Audit Committee thereby delegating its roles, powers and functions to the Whistle Blower Committee. The composition of the Whistle Blower Committee, as on the date of this London Whistle Blower Policy, are set out in **the Annexure I hereto**.

4.2. **Eligibility -** The London Whistle Blower Policy covers all Staff of the Bank's London Branch.

5. Whistle Blower's Role, Rights and Responsibilities

5.1. Protected Disclosures should contain as much specific information as possible to enable them to be properly investigated.

5.2. The Whistle Blower will not act on his own in conducting any investigation nor does he / she have a right to participate in any investigative activity other than to the extent that his/her co-operation is sought by the Investigation Officers.

5.3. If a Whistle Blower makes false allegations maliciously, the Bank will have the right to take appropriate disciplinary action against them.

5.4. The identity of the Whistle Blower will not be disclosed except where required under the law or if it is necessary for the Investigation Officers and the team carrying out the investigation into the concerns raised to know their identity.

5.5. This London Whistle Blower Policy may not be used as a protection by any Employee against whom a disciplinary action has been taken and/or is already in process under the Bank's rules and policies. The Whistle Blower should ensure that the issue raised by him/ her is covered within the scope of this London Whistle Blower Policy and that he/ she has a reasonable basis for believing that the alleged wrongdoing has transpired.

6. Procedure for lodging/receiving Protected Disclosures under the London Whistle Blower Policy

6.1. All Protected Disclosures made under the London Whistle Blower Policy shall be made to the Whistle Blower Committee.

6.2. The Protected Disclosure should be in writing and should contain details of the person making such Protected Disclosure. It is not mandatory that the person making such Protected Disclosure to identify himself when making the disclosure.

6.3. Whistle Blower should raise their concerns through any of the following modes:

6.3.1. Using the Bank's Whistleblower Portal which can be accessed as follows: **Information portal-->Automation Factory Portal ---->Applications ----> Ethics Office -->Whistleblower Portal;** or

6.3.2. By way of an email addressed to whistleblower@hdfc.bank.in.

6.4. In exceptional circumstances where the usual channels for communication of the disclosure as set out in paragraph 6.3 above may not be adequate such where disclosure relates to any of the members of the Whistle Blower Committee, the Whistle Blower may raise their concerns directly to the Chairperson of the Audit Committee email to – **Chairperson.ACB@hdfcbank.com.**

7. Confidentiality

7.1. The Bank hopes that staff will feel able to voice whistleblowing concerns openly under this London Whistle Blower Policy. Completely anonymous disclosures are difficult to investigate. If a staff member wants to raise their concern confidentially, the Bank will make every effort to keep their identity secret and only reveal it where necessary to those involved in investigating their concern.

8. Procedure for maintenance of records

8.1. The Whistle Blower Committee through its member, i.e., the Chief Ethics Officer, will maintain a record of all Protected Disclosures made to it and/or that it investigates under this London Whistle Blower Policy, noting the serial number of the disclosure, date of receipt, date of the disclosure and brief contents/ allegations made.

8.2. Protected Disclosures received under the London Whistle Blower Policy, other than by the designated channels set out in paragraph 6 of this London Whistle Blower Policy, shall be forwarded by the recipient(s) to the Whistle Blower Committee through the email id whistleblower@hdfc.bank.in with subject line as "*Confidential – Protected Disclosure under the London Whistle Blower Policy*".

9. Procedure for enquiry /investigation/ handling the complaint

9.1. All concerns raised under this London Whistle Blower Policy would be assessed by the Whistle Blower Committee (except those which are received in terms of paragraph 6.3 directly by the Competent Authority) to determine the scope of any investigation. Concerns raised directly to the Competent Authority would be assessed by them to determine the scope of any investigation

9.2. Any concerns raised about a director of the Bank (executive/non-executive/independent), would also be dealt with by the Whistle Blower Committee in accordance with this London Whistle Blower Policy. The Whistle Blower Committee may inform the Competent Authority about any such complaints, subject to their duties of confidentiality to the Whistle Blower, as set out at paragraph 7.

9.3. If any complaint is received under this London Whistle Blower Policy with respect to any allegation which falls within the ambit of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("**POSH Act**"), the same will be referred to the committee constituted under POSH Act in the Bank.

9.4. If any complaint is received under this London Whistle Blower Policy with respect to any allegation relating to personal grievances of the employee such as appraisals, compensation, promotions, rating, behavioural issues/concerns of the manager(s)/supervisor(s)/other colleague(s), the same may be referred/redirected to alternate internal redressal mechanisms available within the Bank to deal with such complaints.

9.5. Where appropriate, the Whistle Blower Committee will appoint Investigation Officers to oversee and carry out the investigation under the guidance of the Investigation Authority.

9.6. If any member of the Audit Committee or the Whistle Blower Committee has a conflict of interest in any given case, then he/she shall be recused and the other members of the Audit Committee or the Whistle Blower Committee will deal with the matter on hand.

10. Decision

10.1. Where Investigation Officers have been appointed, they or the Investigation Authority shall place the investigation report before the Whistle Blower Committee together with any other supporting documents which may be required by the Whistle Blower Committee and shall discuss the findings of the investigation with the Whistle Blower Committee. After review of the investigation report and the requisite supporting documents, the Whistle Blower Committee shall take the necessary actions in relation to the Protected Disclosure. In the event that the Whistle Blower Committee determines, after reviewing, examining and discussing the investigation report, that the same should be placed before the Audit Committee, it shall place the same before the Audit Committee along with its own findings and recommendations (if any) for its review and to seek the directions of the Audit Committee.

10.2. If it is concluded that a Whistle Blower has made false allegations maliciously, the Bank may take disciplinary action.

10.3. If a Whistle Blower isn't happy with the way in which their concerns have been handled, they can raise their concerns directly with Chairperson of the Audit Committee (**Chairperson.ACB@hdfcbank.com.)**

11. External disclosures

11.1. The aim of this London Whistle Blower Policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases it should not be necessary to alert anyone externally, subject to any regulatory obligations. If Staff wish to seek advice, they can contact Protect, a whistleblowing charity which operates a confidential helpline. Their contact details are: 020 3117 2520 and https://protect-advice.org.uk.

12. Protection and support available to the Whistle Blower

12.1. Whistle Blowers must not suffer any detrimental treatment (including retaliation, threat, intimidation, unlawful termination/suspension of service, disciplinary action, transfer, demotion, discrimination, any type of harassment, biased behaviour or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions including making further whistleblowing disclosures) as a result of raising a genuine concern. The Bank, as a policy, condemns any such action or practice.

12.2. If the Whistle Blower believes that he/she has been victimized or has suffered any detrimental treatment or retaliation due to him/ her raising a concern, he/she should inform the Audit Committee immediately.

12.3. Whistle Blowers must not be threatened or retaliated against in any way. If a Staff Member is involved in such conduct, they may be subject to disciplinary action in accordance with the Bank's disciplinary procedure.

In the event that the identity of the Whistle Blower is disclosed in spite of the Bank's directions to the contrary, the discloser may be subject to disciplinary action in accordance with the Bank's disciplinary procedure.

13. Review of the process

13.1. A quarterly report with the number of Protected Disclosures received under this London Whistle Blower Policy and their outcome shall be placed before the Audit Committee.

13.2. An annual report with the number of Protected Disclosures received under this London Whistle Blower Policy and their outcome shall be placed before the Managing Director of the Bank and the Audit Committee of the Board.

13.3. The Audit Committee shall review the functioning of the whistle blower mechanism under this London Whistle Blower Policy on an annual basis including determining whether any changes/improvements should be made to the London Whistle Blower Policy.

14. Retention of documents

14.1. All Protected Disclosures under this London Whistle Blower Policy along with the results of investigation relating thereto shall be retained by the Bank for a minimum period of seven years.

14.2. The proceedings of each investigation duly reviewed/signed by the concerned Investigation Officers shall be retained for the same period as set out in paragraph 14.1.

15. Implementation/ Applicability of the London Whistle Blower Policy

15.1. This London Whistle Blower Policy will be applicable to all staff members of HDFC Bank Limited, London Branch.

15.2. This London Whistle Blower Policy will be displayed on the Bank's website as well as on intranet of the Bank.

16. Amendments & Interpretations

16.1. The Audit Committee reserves the right to amend or modify this London Whistle Blower Policy in whole or in part, at any time.

16.2. All questions of interpretation of the London Whistle Blower Policy shall be determined by the Whistle Blower Committee and such determination shall be final and binding upon all concerned persons.

16.3. In the event of any conflict between London Whistle Blower Policy and the Master Policy, the provisions of the London Whistle Blower Policy shall prevail to the extent of such conflict.

ANNEXURE VII
HDFC Bank Limited, Hong Kong Branch

1. Overview

This Annexure ("**Hong Kong Branch Whistle Blower Policy**") supplements the Master Policy and applies specifically to all employees and stakeholders of the Bank's Hong Kong branch (the "**Hong Kong Branch**"), which is designed to align with the supervisory expectations under section 2 below. References to "**Employee(s)**" in this Annexure shall mean any employee of the Bank at its Hong Kong Branch.

Unless otherwise defined herein, capitalised terms used in this Hong Kong Branch Whistle Blower Policy shall have the same meanings as those defined in the Master Policy.

2. Supervisory Expectations of the Hong Kong Monetary Authority ("HKMA")

2.1 In the HKMA's circular titled "Bank Culture Reform" dated 2 March 2017, the HKMA emphasized that authorized institutions ("**AIs**", e.g. banks) should put in place effective escalation policies, including whistleblowing mechanisms. These should allow staff to report illegal, unethical, or questionable practices in a confidential manner without fear of retaliation or reprisals. The said circular encourages employees to "speak up" and requires regular reviews of the effectiveness of these channels.

a. The HKMA, in its Supervisory Policy Manual (SPM) module CG-3 "Code of Conduct" (as revised in December 2022) (the "**SPM CG-3**"), encourages all AIs to seek advice on corruption prevention from the Corruption Prevention Advisory Service (CPAS) of the Independent Commission against Corruption (ICAC). In line with this, the ICAC issued the "Corruption Prevention Guide for Banks" (the "**Guide**") in March 2023. The Guide provides, inter alia, detailed recommendations on various anti-corruption measures, including the establishment of a robust whistleblowing policy and system for reporting corruption and violations. The HKMA has strongly encouraged all AIs to reference the Guide when implementing relevant requirements under the SPM CG-3.

2.2 The HKMA, in its SPM module IC-4 "Complaints Handling and Redress" (as revised in January 2023), notes that AIs should take appropriate steps to handle anonymous complaints, or whistleblowing reports, albeit not being able to issue written acknowledgment or reply to the complainants. Even if a complaint is anonymous, as with other complaints, any issues alleged by the complainant and substantiated after investigation should be rectified as soon as practicable.

3. Whistle Blower Policy of the Hong Kong Branch

3.1 Anti-Corruption Policy and Reporting Channels

The Hong Kong Branch reiterates the Bank's zero-tolerance policy towards corruption and bribery. In respect of the Hong Kong Branch, all Protected Disclosures may be made through one of the channels as set out in paragraphs 6.3 and 6.4 of the Master Policy, all of which are secured and protected channels accessible only by the Whistle Blower Committee. Reports may also be made directly to the ICAC where appropriate.

3.2 Mandatory Reporting Obligations

All Employees of the Hong Kong Branch are required to promptly report the following matters through internal channels provided or (in the case of corruption-related matters) directly to the ICAC, as deemed appropriate:

(a) any suspected corruption, bribery, or violation of anti-corruption policies; or
(b) any suspected violation or violation of the Bank's Code of Conduct including:
  (i) breach of applicable law;
  (ii) fraud/criminal offence or corruption/misuse of office to obtain personal benefit/pecuniary advantage for self or any other person;
  (iii) leakage/suspected leakage of unpublished price sensitive information (UPSI) in violation to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and related internal policy of the Bank, i.e. Share Dealing Code of the Bank;
  (iv) willful data breach and/or unauthorised disclosure of the Bank's proprietary data including customer data.

3.3 Encouragement for External Parties

All Stakeholders (e.g. suppliers, contractors, vendors and intermediaries of the Hong Kong Branch) are encouraged to report any suspected corruption or attempted corruption involving the Hong Kong Branch through the designated channels.

3.4 Protections for Good Faith Whistle Blowers

The Hong Kong Branch assures confidentiality of reports (to the extent permitted by law), prompt and impartial handling by a sufficiently senior authority (independent of the concerned business unit), and strict non-retaliation against any staff member or external person who makes a report in good faith. Any act of retaliation shall be treated as serious misconduct and may result in disciplinary action, up to and including termination.

3.5 Safeguards for Investigations

In order not to jeopardise the investigation, the Whistle Blower must not disclose any information regarding whistleblowing matters to any third parties, including but not limited to family members, friends, colleagues and customers, etc, except in the circumstances where disclosure to a law enforcement agency (e.g. the ICAC) and/or regulator (e.g. the HKMA) is required by laws.

3.6 Zero-Tolerance and Consequences

The Hong Kong Branch maintains a zero-tolerance approach to any corrupt behaviour. Confirmed cases shall result in:

(a) immediate reporting to the relevant law enforcement agency (e.g. the ICAC);
(b) disciplinary action against its Employees, which may include termination of employment; and
(c) for Stakeholders who are external parties (e.g. suppliers, contractors), termination of contract and potential exclusion from future business opportunities or bidding processes.

3.7 Board/Senior Management Reporting

The Chief Ethics Officer shall regularly inform the regional/head office management committee (or the designated oversight body responsible for the Hong Kong Branch) on whistleblowing reports received, including aggregated details such as number, type, status and handling of complaints. Material cases shall be escalated promptly to the Bank's head office in accordance with the Master Policy and this Annexure.

3.8 Record Keeping

Personal data gathered during the course of the investigation will be handled in accordance with the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong). Data that could identify the Whistle Blower will be retained for a period of seven (7) years by the Chief Ethics Officer from the closing date of the case. All Protected Disclosures under this Hong Kong Branch Whistle Blower Policy along with the results of investigation relating thereto shall be retained by the Bank for a minimum period of seven years. The proceedings of each investigation duly reviewed/signed by the concerned Investigation Officers shall be retained for the same period as set out above.

The provisions of the Employment Ordinance (Cap. 57 of the Laws of Hong Kong) and the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong) shall apply to the Hong Kong Branch and all employees of the Hong Kong Branch.

4. Review of the process

4.1 A quarterly report with the number of Protected Disclosures received under this Hong Kong Branch Whistle Blower Policy and their outcome shall be placed before the Audit Committee.

4.2 An annual report with the number of Protected Disclosures received under this Hong Kong Branch Whistle Blower Policy and their outcome shall be placed before the Managing Director of the Bank and the Audit Committee of the Board.

4.3 The Audit Committee shall review the functioning of the whistle blower mechanism under this Hong Kong Branch Whistle Blower Policy on an annual basis including determining whether any changes/improvements should be made to the Hong Kong Branch Whistle Blower Policy.

5. Amendments & Interpretations

5.1 The Audit Committee reserves the right to amend or modify this Hong Kong Branch Whistle Blower Policy in whole or in part, at any time.

5.2 All questions of interpretation of the Hong Kong Branch Whistle Blower Policy shall be determined by the Whistle Blower Committee and such determination shall be final and binding upon all concerned persons.

5.3 In the event of any conflict between Hong Kong Branch Whistle Blower Policy and the Master Policy, the provisions of the Hong Kong Branch Whistle Blower Policy shall prevail to the extent of such conflict.