

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Preamble

Regulations 4(2)(d)(iv) and 22 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 ("**SEBI Listing Regulations**") and Section 177 of the Companies Act, 2013 (the "**Act**"), require all listed companies to establish a vigil mechanism/whistle bower policy for Directors and Employees to report to the management genuine concerns, instances of Unethical behavior, actual or suspected fraud, transgression of legal regulatory requirements or violation of the Company's own code of conduct. Pursuant to these provisions, our Company has designed a vigil mechanism for our directors and employees to report genuine concerns in such manner as may be prescribed. As per Section 177(9) and 177(10), such a vigil mechanism shall provide adequate safeguards against victimization of persons who use such mechanism as well as make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Regulation 9A (6) of the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 2015 ("**Insider Trading Regulations**") requires that every listed company establishes a Whistle Blower Policy ("**Policy**") for the purposes of reporting instances of leak of unpublished price sensitive information.

Policy Objectives

The Vigil Mechanism aims to provide a channel to the Directors and Employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

Under this Policy, Directors and Employees are to report to the management, instances of unethical behavior, actual or suspected, fraud, illegal activities or violation of the Code. Accordingly, this Policy has been formulated with a view to provide adequate safeguards for stakeholders against victimization of Directors and Employees to avail of the mechanism and also provide for direct access to the CEO / Chairman of the Audit Committee in exceptional cases.

However, this mechanism neither releases Employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

Related reference documents

Code of Conduct for Directors and Senior Management Executives Internal Procedures and Conduct for Prevention of Insider Trading Policy Code of Fair Disclosure Policy for Determination of Material Events and Disclosure.

Definitions

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(formerly known as AIRPRO TECHNOLOGY INDIA PRIVATE LIMITED)
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“Alleged wrongful conduct” means violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, leak of unpublished price sensitive information as defined under the Insider Trading Regulations, substantial and specific danger to public health and safety or abuse of authority.

“Audit Committee” means the Audit Committee of the Board which as on date complies with the provisions of Section 177 of the Companies Act, 2013, read with applicable Rules and Regulation 18 of the SEBI Listing Regulations.

“Chairperson” means the Chairperson of the Audit Committee of the Board.

“Employee” shall mean all individuals on full-time or part-time employment with the Company, with permanent, probationary, trainee, retainer, temporary or contractual appointment and also includes the board of directors of the Company.

“Good Faith” means an employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

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

“Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

“Vigilance Officer/Vigilance Committee or Committee” is person or Committee of persons, nominated/appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower about the decision thereof. The Company Secretary and/or Compliance Officer usually acts as the Vigilance Officer and the Audit Committee of the Company acts as the Vigilance Committee.

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

Scope of the Policy

The Policy covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

- a. Abuse of Authority
- b. Breach of the Company’s Code of Conduct
- c. Breach of Business Integrity and Ethics
- d. Breach of terms and conditions of employment and rules thereof

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- e. Intentional Financial irregularities, including fraud, or suspected fraud.
- f. Deliberate violation of laws / regulations
- g. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
- h. Manipulation of company data / records
- i. Any unlawful act, whether civil or criminal, the latter having repercussions on the Company and its reputation
- j. Pilferation of confidential/propriety information
- k. Gross Wastage/misappropriation of Company funds/assets
- l. Any other unethical, biased, favored, imprudent act or behavior

Out Scope

Everyday team or operational concerns, which can be resolved through discussion with immediate superiors or next level management, are not included in.

Eligibility

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

Procedure

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the complainant becomes aware of the same and should either be typed or written in a legible handwriting in English.

Protected Disclosures can also be reported verbally, either personally or over telephone to the Chairman of the Audit Committee, which should be followed by a written communication. It is suggested that the Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “**Protected disclosure under the Vigil Mechanism Policy**” or sent through email with the subject “**Protected disclosure under the Vigil Mechanism Policy**”. If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

Protected Disclosure should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of nature and extent of the concern and the urgency of a preliminary investigative procedure.

To the extent possible, the complaint or disclosure must include the following:

1. The Employee involved;
2. The sector of the Company where it happened (division office);

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3. When did it happen: a date or a period of time;
4. Type of concern (what happened):
 - a. Financial reporting;
 - b. Legal matter;
 - c. Management action;
 - d. Employee misconduct; and/or
 - e. Health & safety and environmental issues.
5. Submit proof or identify where proof can be found, if possible;
6. Who to contact for more information, if possible; and/or
7. Prior efforts to address the problem, if any.
 - The details of the Vigilance Officer are as under:
 - Name: [●]
 - Address: [●]
 - In case the Vigilance Officer is unable to solve the issue, the Chairperson of the Audit Committee should be contacted, the details of the Chairperson are as under:
 - Name: [●]
 - Address: [●]
 - Modes of Communication for a “Whistle Blower”:
 - a. Write an email to: [●]
 - b. Write a letter to the Committee Member at: [●]

On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the complainant and process only the disclosure made. Further, in order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complaints and the complainant is advised to not write their name/address on the envelope or enter into further correspondence with the Vigilance Officer.

Anonymous/Pseudonymous disclosure shall not be entertained by the Vigilance Officer. The identity of a Whistleblower will be kept confidential to the extent possible given the legitimate needs of law and investigation.

Investigation

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance

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Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency before referring the matter to the Audit Committee of the Company.

Investigations will be launched only after a preliminary review which establishes that:

- a. the alleged act constitutes an improper or unethical activity or conduct, and
- b. either the allegation is supported by information specific enough to be investigated, or
- c. matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/or an outside agency for the purpose of investigation.

The investigation by itself would not be tantamount to an accusation and is to be treated as a neutral fact-finding process. A report shall be prepared after completion of investigation and the Audit Committee shall consider the same.

Technical and other resources may be drawn upon as necessary to augment the investigation. All investigators shall be independent and unbiased both in fact and as perceived. Investigators must ensure fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

The investigation shall be completed within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit. The Audit Committee shall have the right to call for any information/document and examination of any employee of the Company or other person(s), as they deem appropriate for the purpose of investigating under this Policy.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.

Decision and Reporting

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

In case of investigation pertaining to leak of unpublished price sensitive information, decision and reporting shall be done in accordance with the procedure prescribed under the Policy on Procedure and Inquiry in case of Leak of Unpublished Price Sensitive Information of the Company.

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

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

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In case the Subject is the CEO of the Company and the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

Confidentiality

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this Policy for completing the process of investigations and keep the papers in safe custody.

Protection

No unfair treatment will be meted out to a Whistleblower by virtue of his/her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of whistleblowers shall be provided. The Company will take steps to minimize difficulties, which the whistleblower may experience as a result of making the Protected Disclosure.

The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Any other employees assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

The Company will take steps to minimize the difficulties which the Whistle Blower may experience as a result of making the Protected Disclosure.

Moreover, anyone who retaliates against someone who has reported a concern in good faith has to face discipline up - to violation of code of conduct matrix.

Disqualifications

While it will be ensured that genuine complainants are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a complainant knowing it to be false or bogus or with a mala fide intention.

Complainants who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

This Policy does not protect an employee from an adverse action which occurs independent of his/her disclosure of unethical and improper practice or alleged wrongful conduct, any other disciplinary action, etc., unrelated to disclosure made pursuant to this Policy.

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Disclosure and Communication

The details of establishment of the Vigilance Mechanism will be disclosed on the website of the Company and in the Board's report.

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

Proof on awareness programs conducted on implementation and sustenance of this framework is always available with the HR department.

Retention of Documents

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7(seven) years or such other period as specified by any other law in force, whichever is more, after which the information may be destroyed unless the information may be relevant to any pending or potential litigation, inquiry or investigation, in which case the information will be retained for the duration of that litigation, inquiry or investigation and thereafter as necessary.

Amendment

The Board shall have the power, subject to applicable laws, to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. The Company Secretary, being the Compliance Officer, is also authorized to make an amendment in this policy, where there are any statutory changes necessitating the amendment in the policy.

The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

Interpretation

In case of any subsequent changes in the provisions of the aforementioned statutes, the statutes would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with prevailing law. Any subsequent amendment/modification in SEBI Listing Regulations, the Act and/or applicable laws in this regard shall automatically apply to this Policy.

Disclosure

This Policy will be disclosed on the Company's website at <https://airpronetworks.com/>

Version History:

Version	Approved By	Approval Date	Effective Date
1 st Version	Board of Directors	12.06.2026	12.06.2026

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