

CORPORATE HUMAN RESOURCE POLICY	Policy No: PL-CHR-008/02	Effective from: 23.01.2026
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TITLE: WHISTLE BLOWER POLICY		

I. OBJECTIVE:

MSN Group is committed to fostering a culture of integrity, transparency, and open communication, ensuring that all actions reflect its core values. This policy establishes a structured mechanism for employees to report concerns in good faith to management and seek appropriate resolution without fear of retaliation. It also ensures that any violations, misconduct, or non-compliance are identified, addressed, and resolved in a timely and effective manner.

II. SCOPE:

- 1) This policy applies to the reporting of any violations, misconduct, or non-compliance related to the MSN Group's Code of Conduct, policies, and standard procedures
- 2) This policy excludes the following aspects, which are illustrative and not exhaustive:
 - a. **Personal Employment Grievances:** Issues related to individual terms of employment, such as compensation structures, bonus allocations, or performance increments, unless they involve systemic favouritism or corruption.
 - b. **Administrative & Tax Queries:** Routine inquiries regarding salary deductions, taxation, or payroll processing.
 - c. **HR & Recruitment Processes:** Matters concerning job openings, internal transfers, or individual hiring decisions, unless they involve a breach of the Code of Conduct.
 - d. **Operational Suggestions:** Recommendations for improving operational efficiency, strategy-related suggestions, or general business feedback.
 - e. **Baseless Allegations:** Reports that are found to be trivial, frivolous, or made with malicious intent.

III. APPLICABILITY:

This policy is applicable to all contractors, consultants, trainees, service providers and employees of MSN Group and its subsidiaries.

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IV. ABBREVIATIONS:

MSN Group	MSN Group stands as a collective term for all group companies under the umbrella of MSN India Group and at its subsidiaries across the globe.
CPO	Chief People Officer
HL	Head Legal
Whistle-Blower	A “Whistle-blower” is a person(s)/party who raises a concern

V. GOVERNANCE:

- 1) Any changes to this policy shall be tracked and documented for future reference and all changes shall be performed only after prior approval of the Ethics Committee.
- 2) Head Legal shall undertake periodic review and update this policy to reflect applicable law(s) and /or latest notifications released by the regulating authorities from time to time.
- 3) Ethics Committee shall monitor the effectiveness and review the implementation of the principles set forth in this policy, regularly considering its suitability, adequacy and effectiveness.

VI. POLICY FRAMEWORK:

- 1) The Whistle-blower Policy serves as the primary and most effective mechanism for reporting and resolving concerns related to unethical, illegal and unsafe activities. It is important that our employees speak up promptly regarding the concern, so that it can be addressed in a timely manner. MSN Group will maintain confidentiality.
- 2) Employees with management responsibilities play an important role in the implementation of the principles set forth in this policy. It is the responsibility of these leaders to:
 - a. Make Employees aware of the principles set forth in this policy and MSN Group's commitment to it.

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- b. Create an environment in which all the employees can, without fear of retaliation, raise what they believe to be honest issues to any level of leadership.
 - c. Report all the concerns to the Ethics Committee promptly.
- 3) No party, including the subject(s) of a Whistle-blower investigation, may interfere with the investigation, any attempts to withhold, destroy, damage or tamper with evidence, or attempts to influence/coerce/threaten/entice a party participating in the investigation process, shall warrant a disciplinary action that may even include termination of employment of an associate or termination of association with a party. Furthermore, MSN Group shall ensure that any employee assisting in the said investigation is protected to the same extent as a Whistle-blower.
- 4) All parties must cooperate with the investigation process, without compromising their self-incrimination privileges under applicable laws. Furthermore, investigations must be treated as a fact-finding discovery procedure and not as an accusation in itself. It is possible that the outcome of the investigation may conclude that an act in violation of the MSN Group's Code of Conduct or any of MSN Group's policies was not committed.
- 5) MSN group prohibits all forms of bribery and corruption in any form whether involving, but not limited to, Government Officials or private sector person or company and whether directly or indirectly offering, giving, soliciting, or accepting any undue advantage, including bribes, kickbacks, or facilitation payments
- 6) No employee shall directly or indirectly offer or pay, or authorize an offer or payment, of money or anything of value to a government officials, Healthcare Professionals, or any other person or entity
- 7) In case any MSN group employee receives or offers a hospitality or gift, it should be declared via a written record for review by the Head Legal. The information should be given to Head Legal in the form "Declaration for Gifts, Business Entertainment and Hospitality" appended under Anti Bribery and Anti-Corruption (ABAC) policy.

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VII. ETHICS COMMITTEE

For effective implementation of this policy, an Ethics Committee has been formed.

- Head Legal
- Head SCM-API
- Global Chief People Officer(CPO)
- Head Manufacturing & Quality Formulation
- Senior Vice President-Finance
- Senior General Manager-QA-API

The above committee is formed to review the whistle blower concern that are raised to ensure faster disposal. You may reach out to the committee via:

- Email: ethics@msnlabs.com
- Written complaint to: Ethics Committee, MSN House, Whitefields, Kondapur, Hyderabad-500084.

VIII. DEALING WITH THE REPORTED CONCERNS:

- 1) If a Whistle-blower chooses to express his / her concern, he / she may or may not disclose his / her identity.
- 2) The Whistle-blower must disclose:
 - a. Employees or group of Employees against whom he / she has a concern;
 - b. Nature of concern
- 3) The Ethics Committee shall assess the basis and merit of the concern. An investigation shall be launched only if the concern (s) raised entails unethical or improper conduct in violation of the MSN Group's Code of Conduct or any of MSN Group's Policies and procedures. The Ethics Committee may also onboard a third-party investigator at their discretion to help with the proceedings, if needed. The Ethics Committee shall ensure that all members of the investigation team are independent and shall act without prejudice or bias. The investigating team shall

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- conduct its task in a thorough, fair, objective, legally compliant manner and uphold highest professional and moral standards.
- 4) If the reported concern is against any member of the Ethics Committee, the concerned member shall recuse himself/herself immediately from any further investigation until the actions are completed on that concern by remaining Ethics Committee Members.
 - 5) Ethics Committee Member(s) will meet at regular intervals to discuss and assess the nature and gravity of concern(s) and document the minutes of such discussions for future reference.
 - 6) Whistle-blower should co-operate during investigation and thereafter, whenever called- upon by the Ethics Committee. The Ethics Committee shall ensure that such interactions are at a minimum to avoid harassment.
 - 7) Ethics Committee members should make best efforts to complete investigation within 90 days from the receipt of concern and prepare a report including but not limited to the following:
 - a. Original concern statement of Whistle-blower
 - b. Maintain records of investigation with concerned stakeholders Investigation outcome, recommended action, responsible persons and timelines
 - 8) The Ethics Committee may communicate the results of the investigation to the Whistle-blower after completion of the Investigation. The Ethics Committee may keep Whistle-blower informed about the development(s) of the Investigation.
 - 9) The Ethics Committee should also ensure that recommended actions are implemented through the concerned HOD or HRBP lead.
 - 10) Respective Business/ Functional Head, depending on the nature of concern (s) or complaint(s) should extend their co-operation to the Ethics Committee whenever required.
 - 11) If the investigation of a report that is done in good faith and investigated by the Ethics Committee is not up to the Whistle blower's satisfaction, then he/she has the right to raise a grievance on the resolution provided.

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- 12) Ethics Committee shall maintain complete confidentiality of Whistle-blower and protect him/her from retaliation during investigation and thereafter.

IX. WHISTLEBLOWER RETALIATION:

- 1) Retaliation against any Whistle-Blower who raises a concern or reports misconduct is strictly prohibited. In case of any retaliation against raising a concern in good faith, should contact the Ethics Committee immediately.
- 2) MSN Group protects all whistle-blowers from retaliation, regardless of the outcome of their report. Anyone found retaliating will face disciplinary action.

X. FALSE REPORTING:

If at any time, it is revealed that the concern was raised with malafide intent, then the person reporting it will be subjected to disciplinary action that may even include termination of employment of that person.

XI. RECORD RETENTION

Documents received/generated during reporting, investigation and enforcement pursuant to this policy, shall be retained as per MSN Group's data retention policy and applicable laws or regulations.

XII. EXCEPTIONS

The Ethics Committee will approve all exceptions to this policy.

XIII. CONFIDENTIALITY AND CONFLICT OF INTEREST GUIDELINES

- 1) Any such investigating parties will maintain the strictest standards of confidentiality with respect to all information they are given access to and any findings their investigation procedures uncover.

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- 2) If any member of the Ethics Committee has a conflict of interest for a given investigation, he/she must recuse himself/herself from the case promptly and allow other members of the Committee to undertake the necessary proceedings.

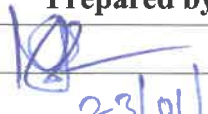

XIV. FREQUENTLY ASKED QUESTIONS

Question	Answer
What will happen, if upon investigation the concern reported proves to be false?	If the concern raised by the person is in good faith and with a belief of it being true, but the investigation proves it wrong, no action shall be taken against the person. However, if it is proved that the concern was raised with a mala- fide intent, then the person reporting it shall be subject to disciplinary action.
Is there any time limit for reporting of the concern?	There is no time limit for reporting the concern. However, the concerns should be reported at the earliest, preferably within three days of the occurrence.
Is the whistle-blower protected from retaliation?	Yes, any associate who reports a concern will be protected from retaliation at all times during their tenure with MSN Group.
Can Whistle-blower approach the Ethics Committee to seek updates on the progress of the concern reported by them	Yes, the whistle-blower may, at any time after reporting a concern, approach the Ethics Committee to seek updates on the progress or investigation related to the reported matter.

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XV. MEASUREMENT & VERIFICATION

- Total complaints received & Percentage of cases closed within SLA (90 days)

--	Prepared by	Approved by
Signature		
Date	23/01/2026	
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Designation	Deputy General Manager – Group HR	Global Chief People Officer