Vigil Mechanism

Nomura Capital (India) Private Limited

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Nomura Capital (India) Private Limited, a Company incorporated under the Companies Act, 1956 herein after referred to as “Nomura” is committed to creating a secure working environment and expects its employees at all times to act within the law, applicable codes of practice, and to apply the highest possible operating/business ethics in all areas of its activities. Any employee found to be knowingly and culpably operating or behaving in a manner that is not in accordance with these standards will be subject to disciplinary action up to and including summary dismissal.

Nomura recognises the particular difficulty that those who work with and within Nomura may face in disclosing to Nomura instances of malpractice or misconduct in the conduct of Nomura’s business. Such malpractice or misconduct could include but is not limited to financial mismanagement, breach of health and safety laws, breach of other statutory duties, or any other matter.

Accordingly, Nomura has established this procedure to enable anyone working in or for Nomura who genuinely believes that malpractice or misconduct is occurring, has occurred or is likely to occur within Nomura to raise the matter with the appropriate level of management in confidence and without fear of recrimination.

1.1 Who should use this Procedure?

Any person who works with or for Nomura, including, those employed directly by Nomura as well as staff supplied by an employment agency. Individuals who work for Nomura in the capacity of independent contractors and directors (the term directors shall include independent directors) of Nomura are also encouraged to report any malpractice through this procedure.

If you are employed directly by Nomura, you have a specific contractual duty to disclose, in accordance with this procedure, any matter defined under the “Disclosure Obligations” section of the Employee Handbook.

1.2 Procedure

You should raise your concerns initially with the person who has immediate responsibility for your work (your manager). If the malpractice or misconduct that you wish to report concerns your manager or you believe it is not appropriate to disclose your information directly to your manager, you may make your initial disclosure to your Department Head or Division Head. Alternatively you may wish to raise your concerns directly with your Human Resources or Compliance representative.

If your disclosure relates to a financial regulatory issue, it will normally be useful for you to contact Compliance directly because of this department’s understanding of the relevant regulations.

If you feel it inappropriate to use any of the disclosure methods above and you can provide good reason for your view, you may raise your concerns directly with the Chairman of the Audit Committee.

Alternatively, you may wish to make a disclosure under the procedure anonymously, in writing, to the Chairman of the Audit Committee. However, Nomura’s ability to investigate any disclosure may be hampered when the source of the information chooses to remain anonymous. You should be aware that Nomura might, as a result of investigation or otherwise, be able to ascertain the identity of the person who has made an anonymous report and would not be prevented or

restricted from doing so. In relation to ‘suspected accounting, financial or securities fraud’ issues as stated above, an employee may make an anonymous report but such report must identify that the employee is an employee of Nomura.

If you use Nomura’s vigil mechanism, Nomura will normally contact you, where possible, within 7 working days of receiving your disclosure to confirm the disclosure has been received and to indicate how Nomura proposes to deal with it. If possible, Nomura will provide an estimate of how long it will take to provide the final response. Nomura will investigate the matter that you have disclosed. You may be requested to put your concerns in writing or to attend as a witness during any stage of the investigation.

Nomura will carry out its investigation and implement any necessary action as soon as is reasonably practicable. Where Nomura considers it advisable, we will inform you of the outcome of the investigation and any action which is proposed to be taken.

. Any queries you may have concerning Nomura’s vigil mechanism policy or the operation of this procedure should be directed to your Human Resources representative in the first instance.
You will suffer no detriment of any sort for coming forward and Nomura will deal with any disclosure in the utmost confidence. Any harassment, victimisation or less favourable treatment of any person on the grounds of having made a disclosure under this procedure will be treated as a disciplinary offence and may lead to punitive action including summary dismissal. However, failure to follow this procedure may result in you being liable to disciplinary action. In particular, any disclosure which is made under this procedure in bad faith (for instance, with the intention of causing undue disruption within Nomura), which concerns information which you do not believe to be true or which is motivated by personal gain will be treated as a disciplinary offence and may lead to punitive action including summary dismissal.

It is in the best interests of Nomura that you disclose any relevant information by following the procedure set out above. Nomura will then be able to take appropriate action and uphold the highest public standards, preventing concealment or destruction of evidence.

Employees, agency employees and contractors are reminded that the unauthorised disclosure of confidential information belonging to Nomura or relating to its business will normally constitute a breach of contract which may lead to punitive action including summary dismissal or the summary termination of any contract for services and may, in addition, give rise to legal action for the recovery of damages.