



VIGIL MECHANISM AND WHISTLE BLOWER POLICY OF

RESTAURANT BRANDS ASIA LIMITED *(Formerly known as Burger King India Limited)*

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1. INTRODUCTION

- 1.1 Restaurant Brands Asia Limited (the “**Company**”) seeks to create an environment free of unfair practices and unethical conduct by laying down the highest standards of conduct for its Employees and/or any other human resources engaged by the Company (jointly referred as “**Constituents**”), to ensure their overall professional growth, and to set industry benchmarks for fair practices.
- 1.2 The Company has established its Whistle Blower Policy (the “**Policy**”) to supplement the code of conduct of the Company. Through this Policy, the Company intends to encourage its Constituents to report matters without the risk of subsequent victimization, discrimination or disadvantage. The Policy applies to all Constituents working for the Company.
- 1.3 The Whistle Blowing or reporting mechanism set out in the Policy, invites all Constituents to act responsibly and to uphold the reputation of the Company. The Policy aims to provide a mechanism to ensure that concerns are properly raised, appropriately investigated and addressed. The Company recognizes this mechanism as an important enabling factor in administering good governance practices.
- 1.4 The Policy complies with the requirements of the vigil mechanism as envisaged by Section 177 of the Companies Act, 2013 and the rules framed thereunder (the “**Companies Act**”). Further, Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) provides for a mandatory requirement for all listed companies to establish a mechanism to report genuine concerns to the Company.

2. DEFINITIONS

Unless otherwise specified in this Policy, the following terms shall bear the meanings respectively assigned to them herein.

- (a) “**Audit Committee**” shall refer to the Audit Committee constituted by the board of directors of the Company (“**Board**”) in accordance with the Companies Act and SEBI Listing Regulations.
- (b) “**Employee**” means every employee of the Company (whether working in India or Overseas) and whether in full time or part time employment with the Company whether in permanent, probationary, trainee.
- (c) “**Compliance Officer**” shall mean the officer of the Company appointed by the Board in accordance with applicable law.
- (d) “**Disciplinary Committee**” shall mean, unless otherwise constituted by the Managing Director/Chief Executive Officer of the Company in relation to any particular case, a permanent Committee constituted by the Head of

Human Resources, the Head of Legal, Compliance Officer and the Head of Investigation of the Company in whatsoever name and designation they hold or be called, shall form and act as the Disciplinary Committee of the Company. The Managing Director/Chief Executive Officer of the Company may at his discretion re-constitute the permanent Committee at any point of time with any officer(s) of the Company as deemed appropriate.

- (e) **"Retaliation"** shall mean any act, direct or indirect, recommended, threatened or taken against a Whistle-Blower by any person because the Whistle-Blower has made a disclosure pursuant to the Policy.

Retaliation includes overt/covert acts of:

- (i) discrimination
- (ii) reprisal
- (iii) harassment
- (iv) vengeance

- (f) **"Whistle Blower"** means any Constituent who raises a concern in accordance with this Policy.

- (g) **"Whistle-blowing 'Concern' or 'Complaint'"** would mean attracting attention of the management by any Whistle Blower with respect to information about any potentially illegal and / or unacceptable practices.

Constituents can raise concerns/issues, if any, which they have on the following or possibilities/apprehensions of:

- (i) Breach of any law, statute or regulation;
- (ii) Issues related to accounting policies and procedures adopted for any area or item.
- (iii) Acts resulting in financial loss or loss of reputation.
- (iv) Misuse of office, suspected/actual fraud and criminal offences.

- (h) **"Working Directors"** means any whole-time Director of the Company.

3. **MODE AND MANNER OF REPORTING SUSPECTED PRACTICES**

The Constituent may send a communication directly in writing through a letter to be send to Registered Office of the Company addressing to the Chairperson of the Audit Committee or Compliance Officer or email at whistleblower@rbrandsasia.com addressed to the Chairperson , Audit Committee of the Company. In very exceptional cases, an individual may not want to give a written complaint and may orally speak with the assigned authority: 022- 7193 3010.

Additional modes of communication would be made available to the Constituents and would be periodically communicated by the Compliance Officer.

- 3.1** Any whistle blowing concern received by the Chairperson of the Audit Committee or Working Directors (in writing or through email) shall be forwarded to the Compliance Officer for further action.
- 3.2** Within a reasonable time of receipt of the concern by the Compliance Officer, an acknowledgement shall be sent to the sender of the concern (where a return address or email is available). The acknowledgement shall confirm receipt of the concern and inform the sender that the concern would be inquired into and appropriately addressed and reported to the Audit Committee.
- 3.3** If any Constituent has a reason to believe that the Compliance Officer or any function under his control and administration is involved in the violation or has any interest involved which might shadow his judgment, the Constituent may report his concern (even anonymously) to the Managing Director and Chief Executive Officer of the Company.
- 3.4** In case the concern does not fall within the ambit of the Whistle Blower Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as deemed necessary.

4. ADMINISTRATION OF THE POLICY

- 4.1** The Compliance Officer, upon receipt of the concern or complaint shall immediately set in motion appropriate action to inquire into the matter. The Compliance Officer shall report to the subsequent Audit Committee meeting the concerns received (without editing them), for feedback and guidance. The Compliance Officer shall also update the Audit Committee the status of inquiry and actions. Action shall be taken by the Compliance Officer based on the Audit Committee's directions and guidance, if any.
- 4.2** Inquiry into the concerns received under this Policy shall normally be carried out within 90 (ninety) days of receipt of the concern by the Compliance Officer. Concerns requiring additional time for inquiry shall be intimated to the Audit Committee at the time of reporting the status of inquiry and actions on a quarterly basis. Once the inquiry is completed, the Compliance Officer shall communicate the actions to be taken, if any, by respective groups within the Company and track closure of such actions. A concern shall be kept open until such actions are initiated/completed.
- 4.3** The concern shall be deemed as closed upon conclusion of the inquiry and disciplinary action, recovery proceedings, initiation of extant legal proceedings, or reporting as required by extant policies, after which the concern shall be reported as closed to the ensuing meeting of the Audit Committee.
- 4.4** The status of all concerns which are open shall be reported to the Audit Committee by the Compliance Officer on a quarterly basis. Concerns which were closed

during the preceding quarter shall also be informed to the Audit Committee along with relevant details.

- 4.5** The Compliance Officer shall lay down operating guidelines for handling the disclosures, investigations, record retention, communication, process of reporting of actions taken etc. The operating guidelines will be updated to the Audit Committee.

5. PROTECTION TO CONSTITUENTS AND PREVENTION AGAINST RETALIATION, VICTIMIZATION OR HARASSMENT OF CONSTITUENTS RAISING ANY CONCERN UNDER THE POLICY.

- 5.1** Any Constituent who makes a disclosure or raises a concern under the Policy will be protected, if the Constituent:

- (a) Discloses his/her/their identity
- (b) Discloses the information in good faith
- (c) Believes it to be substantially true
- (d) Does not act maliciously nor makes false allegations and
- (e) Does not seek any personal or financial gain

- 5.2** The Company will not tolerate any attempt on the part of anyone to retaliate, apply any sanction or disadvantage or to discriminate against any person who has reported to the Company serious and genuine concern that they may have concerning an apparent wrong doing.

- 5.3** Any infractions of the Code of Conduct of the Company by the complainant after raising the complaint may invalidate the protection provided under this Policy.

- 5.4** Protection under the Policy shall be available to the Constituent who raises the concern under this Policy till such time that the complainant's employment / professional relationship subsists with the Company.

- 5.5** Any Constituent, who wishes to raise a concern in respect of any act of retaliation as defined in this Policy against the concerned Constituent, can do so within 3 (three) months of such act which he/she/they believes to be an act of retaliation. After this time period has elapsed, such concerns regarding retaliation, if raised, shall not be treated as a concern under this Policy.

- 5.6** Any attempt on the part of any Constituent to misuse the Policy for personal advantage shall be dealt with strictly by the Compliance Officer.

6. DISQUALIFICATIONS

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

- 6.2** Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- 6.3** Complaints associated with (i) any grievance or issues related to employment / professional relationship which is governed through specific policies framed by the Company, (ii) superior- subordinate relationship, (iii) relationship with peers, (iv) unsatisfactory probation reports, (v) performance evaluations, and alike, would not be covered under this Policy. Such cases need to be referred to the Human Resources Department of the Company and redressed through the mechanisms established by Human Resource Department of the Company.

7. REMEDIAL/DISCIPLINARY ACTION

Consequent to the investigation of a concern or violation reported under this Policy, the Compliance Officer may refer the findings to the Disciplinary Committee for appropriate remedial action in case any Constituent's involvement is determined. In the event of any violation of applicable laws and policies, reported under this Policy, found to be true and existing, corrective/disciplinary measures shall be recommended by taking suitable action include termination, as deemed appropriate by the Disciplinary Committee.

8. WARNING

Any Constituent or Director, who knowingly makes frivolous, misleading or false complaints, or without a reasonable belief as to the truth or accuracy of the complaint, will not be protected by this Policy and may be subject to disciplinary action including termination. This will also apply to those Directors and Constituents, who make false statements or give false evidence during the investigations.

9. CONFIDENTIALITY AND ANONYMITY

Any Constituent may choose to send communication under this Policy on an anonymous basis. However, Constituents are encouraged to disclose their identities while raising concerns under this Policy. This will assist in obtaining additional details or evidence as may be required during the inquiry. Identity of the complainant(s) shall be treated as confidential and shall not be disclosed. This would not have any impact on the Constituent's performance appraisal, assignment of work or other matters related to employment/engagement with the Company.

10. RECORD KEEPING

Records pertaining to the complaint shall be kept confidential and maintained by the Compliance Officer. Records shall be maintained as per the extant record Retention Policy of the Company.

11. DISSEMINATION OF INFORMATION ABOUT THE POLICY

Compliance Officer shall lay down an appropriate mechanism to communicate the Policy periodically to the Constituents and for its suitable display on the intranet of the Company. For better understanding of the Policy by the Constituents, frequently asked questions, if any and their responses would also be suitably displayed. Queries/clarifications under the Policy would be handled by the Compliance Officer or any other person nominated by him for the purpose.

The Policy shall be posted under a separate section on the website of the Company.

12. AMENDMENT

In the event of any conflict between the provisions of this Policy and of the Companies Act, 2013 (the 'Act') or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.