

**Grievance Handling Procedure**

Date: 10-Jun-24

Applicability to all entities in Prosperete Group in relation to activities of Prosperete Growth Fund

Version 1.0

Approved by: Anita George and Partners Board

## Grievance Handling Procedure

### 1. Background

1.1. This Grievance Handling Procedure (“**Policy**”) provides a framework which enables stakeholders to raise concerns about Prosperete activities or activities of its portfolio companies. The object of this Policy is to ensure that any grievance is raised and dealt with at an early stage and in an appropriate manner.

### 2. Scope and Applicability

2.1. This Policy applies to Prosperete Growth Fund I and to the extent applicable people acting on behalf of the Prosperete Growth Fund I (collectively referred to as “**Prosperete**”). This Policy also lays down guidelines for each of the portfolio companies so as to ensure complete compliance with the requirements of Prosperete and Applicable Law.

2.2. Prosperete is committed to the highest standards of ethics, integrity. Industry best practices on ESG by Prosperete and by its portfolio companies are core to operations of Prosperete.

2.3. If any stakeholder has a genuine concern, he or she should be able to raise it in good faith, it does not matter if they are mistaken.

2.4. The Policy is intended to help stakeholders who have major concerns over any wrongdoing within the organization or any of portfolio company in relation to their operations, compliances or any resultant impact to the stakeholders.

2.5. This Policy reads with the Whistle Blower Policy and definitions provided therein are applicable to this Policy as well.

### 3. Authority for Whistle Blowing Policy

3.1. Overall authority for this Policy sits with the Ethics Committee, ESG Officer. Prosperete has appointed a Ethics Committee as the primary point of contact for the purposes of analysing grievanes received and directing these appropriately for further investigation and action.

3.2. All Employees are responsible for the success of this Policy and should ensure that they take steps to disclose any wrongdoing or malpractice of which they become aware. Employees should also make stakeholders aware of this policy.

#### 4. Aggrieved's Role

- 4.1. The Aggrieved's role is that to provide reliable information. They are not expected to act as investigators or finders of facts.
- 4.2. Reports made under this Policy will be appropriately dealt with by the Ethics Committee, ESG officer and / or Portfolio company. Action taken will be reported to the KMPs and LPAC, as appropriate in due course.

#### 5. Protection

- 5.1. Harassment or Victimization: If one raises a concern under this Policy, s/he will not be at risk of suffering any form of reprisal or retaliation. Further, this protection shall also be made available to other stakeholders who might be assisting in the investigation. The protection is to encourage that aggrieved:
  - 5.1.1. The communication/ Report is made in good faith;
  - 5.1.2. S/he reasonably believes that information, and any allegations contained in the Report are substantially true; and
  - 5.1.3. S/he is not acting for personal gain.
- 5.2. Confidentiality: Prosperete recognizes that an aggrieved may want to raise a concern in confidence under this Policy. Prosperete shall not disclose the identity of the aggrieved, without her/ his consent. If the situation arises where Prosperete is not able to resolve the concern without revealing their identity, Prosperete will discuss with her/ him about the manner in which it proposes to proceed, and within the confines of statutory requirements endeavor to meet their preferences on revealing the identity.
- 5.3. Anonymous Grievance: If a Grievance is made anonymously, it will also be looked into. Concerns expressed anonymously will also be taken up for investigation, but consideration will be given to:
  - 5.3.1. The seriousness of the issue highlighted;
  - 5.3.2. The credibility of the concern; and
  - 5.3.3. The likelihood of confirming the allegation from attributable sources.
- 5.4. Support: Help will be provided to the Aggrieved party in order to minimize any difficulties, which s/he may experience.

#### 6. Procedure for Reporting

- 6.1. Reporting: Ethics Committee shall receive all Reports/ complaints received on Prosperete Grievance Reporting Platforms.:

### **Ethics Committee**

Prosperete Growth Advisors LLP at its registered office  
 or  
 via email to the members of the Ethics Committee  
 or  
 via email to Grievance@Prosperete.com

Ethics Committee may suo-motu also register a grievance. This includes complaints observed on a visit to the portfolio company, mention on a social media handle, communications received by any employee which are in the nature of a grievance.

## **7. Process of Handling Reports**

- 7.1. The members of Ethics Committee will open all the emails or postal/ courier mails pertaining to the matters reported under this Policy. S/he shall maintain a corporate register containing brief particulars of the Reports received under this Policy. S/he shall assign a Unique Reference Number (“**URN**”) to each Report. All communications pertaining to a Report will bear the URN.
- 7.2. All Grievance which fall within the purview of Whistle Blower Policy will be handled in accordance with the procedure provided therein. Other Grievances will be handled in accordance with this policy. Decision of Ethics Committee in this regard shall be final.
- 7.3. The action taken by Prosperete in response to a Report of concern under this Policy will depend on the nature of the concern.
- 7.4. Grievance in the nature of ESG concerns in portfolio company shall be dealt with by the ESG officer under supervision of Ethics Committee.
- 7.5. Other Grievances in relation to portfolio companies shall be dealt with in consultation with IC and at the discretion of Ethics Committee with the relevant investment team.
- 7.6. Initial Inquiries: Initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take. Some concerns may be resolved without the need for investigation.
- 7.7. Further Information: Further information may be sought from or provided to the person reporting the concern or from the portfolio company. However, as soon as possible, but preferably within four weeks of receipt of a Report, the Ethics Committee will write to the aggrieved stating:
  - 7.7.1. acknowledging that the concern has been received
  - 7.7.2. indicating how Prosperete proposes to deal with the matter
  - 7.7.3. giving an estimate of how long it will take to provide a full response
  - 7.7.4. saying whether any initial enquiries have been made
  - 7.7.5. supplying information on support available to the aggrieved; and
  - 7.7.6. saying whether further investigations will take place and if not, why not.

- 7.8. A quarterly review will be put up to the KMPs on the Reports received by the Ethics Committee under this Policy.
- 7.9. Matters requiring reporting to the LP as per investment agreements, shall also be reported accordingly.
- 7.10. In case of conflict of interest, the grievance shall be submitted to the Board / LPAC as appropriate for resolution.

## **8. Grievances**

- 8.1. If the aggrieved or the Subject Person feels aggrieved with the disposition of the Reports or if the aggrieved feels that the protection which he is entitled to under this Policy has not been provided or was insufficient, the aggrieved may make a representation in writing of their grievance to KMPs /LPAC / Board who will take such action in the matter as considered necessary to redress the grievance.

## **9. Corrective Action and Compliance**

- 9.1. Within one month of receipt of the complaint, the Ethics Committee shall complete the assessment and submit the report to the KMPs / ESG officer for further action. Timelines may be extended for completion of the assessment with due information to the KMPs / IC as appropriate.
- 9.2. If grievance includes violation of law, the Ethics Committee with approval of KMPs and as appropriate in consultation with the management of portfolio company, report the offender along with the offence(s) to the appropriate law enforcement agency for investigation and/or action.
- 9.3. If the KMPs are of the opinion that the assessment proves the existence of improper activity in a portfolio company, the KMPs shall direct the investment team to take appropriate action in line with investment agreements.
- 9.4. In certain cases, the grievance may be redirected to the management of portfolio company as well. This will be done by informing the aggrieved party. A follow up report shall be required by Ethics Committee from the portfolio company. Having said this, Ethics Committee may also take into consideration, nature of grievance, past track record of the portfolio company before taking this decision.
- 9.5. Handling of certain grievance may require cooperation of portfolio companies. Where such cooperation is not available, appropriate actions from the management may be requested by the Ethics Committee.

## **10. Retention of Documents**

- 10.1. All Reports received in writing will be documented, along with the results of investigation relating thereto, and shall be retained by Prosperete for a minimum period of 7 (seven) years.

## **11. Reporting to Board and LPAC**

- 11.1. The Ethics Committee shall submit a consolidated quarterly report of all Reports received, the assessment conducted, and of the action taken, to the KMPs. An annual report shall be presented to the LPAC and Board on all Reports received, the investigations conducted and action taken.
- 11.2. The details of the establishment and maintenance of the grievance handling mechanism as under this Policy and an affirmation that no person has been denied access to the mechanism shall be stated in the corporate governance section of the annual report of Prosperete.
- 11.3. Additionally, all Reports that are material in nature shall also be reported to the investment manager and may also require reporting to the investors as per the agreements.

## **12. AMENDMENT**

- 12.1. This Policy may be amended and modified to introduce any changes as may be required due to any changes in Applicable Law or changes in the business or the business environment of Prosperete.