

WHISTLEBLOWER POLICY

1. Introduction

The Company is committed to full and accurate financial disclosure and to maintaining its books and records in compliance with all applicable laws, rules and regulations and also expects and believes in absolute professional conduct within the organisation by adopting standards of transparency, ethics, integrity and trust. The Company wishes to encourage its employees, independent contractors, third-party vendors, customers and business partners to make the Company aware of any practices, procedures or circumstances that raise concerns about the integrity of its financial disclosures, books and records and also operations and performance of the business of the Company. Accordingly, this Whistle Blower Policy (“**the Policy**”) and Vigil Mechanism as part of this Policy has been formulated with a view to provide a mechanism for employees of the Company to report their concerns that impact financials, operations or business of the Company.

All employees and third parties making reports are asked to provide as much detail and supporting information as possible about their concerns to assist the investigative process. The Company encourages and aims to provide the employees and other stakeholders of the Company a channel to come forward and freely share concerns on any and/or all the following under this Policy:

- Unprofessional conduct or business practice(s) including fraudulent or corrupt practices (including the offering or accepting of bribes or gaining other undue advantage from the consumer and/or channel partners and/or vendor(s) associated with the company);
- Abuse of power or authority for any unauthorised or ulterior purpose;
- Unfair discrimination, coercion, harassment during employment or provision of services for undue advantage;
- Carrying on any activity causing, or which may cause financial irregularities and/or reporting;
- Knowing of or encouraging malpractices and fraud in any office or branch of the Company;
- Any activity leading to or likely to lead to wrongful loss to the Company; and
- Any other activity which is in breach of the Code of Business Conduct and Ethics of the Company, or applicable laws and regulations.

Employees, independent contractors, third-party vendors, customers and business partners will be made aware of this Policy and will be given the opportunity to submit for review by the Company confidential and anonymous (where legally permitted) complaints regarding the foregoing matters. This is not an exhaustive list, and complaints regarding matters not listed here may be submitted, as well (except for matters related to sexual harassment).

If requested by the employee, the Company will protect the confidentiality and anonymity of the employee to the fullest extent possible, consistent with the need to conduct an adequate review. Independent contractors, vendors, customers, business partners and other parties external to the Company will also be given the opportunity to submit complaints; however, the Company is not obligated to keep Complaints from non-employees confidential or to maintain the anonymity of non-employees.

Complaints will be reviewed under the directions of the Ethics Committee of the respective country. Ethics Committee means the committee of people who are specifically authorised to review all whistle-blower complaints and any other investigations in that country, and if no such formal committee is formed in a country, then the heads of finance, business and legal departments as a group for such countries. In the event that the Company contracts with a third party to handle complaints or any part of the complaint process, the third party will comply with these policies and procedures.

2. Policy against Retaliation

The Company prohibits retaliation against an employee, director or third-party provider who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee, director or third party provider because the employee, director or third party provider, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment. All people who are interviewed, asked to provide information, or otherwise participate in an investigation have a duty to fully cooperate with the investigators. Requests for confidentiality by participants will be honoured to the extent possible within the legitimate needs of law and the investigation.

3. Reporting Complaints

The Company has established the following procedures to report a complaint:

- A. E-mail: Any person with a complaint can submit his or her complaint, over email at whistle@cars24.com. Any employee or third party who writes to us on this email may remain anonymous and will not be required to reveal his or her identity, except in countries that have laws that do not allow for anonymous reporting.

The Company will use reasonable efforts to conduct the investigation that follows from any submission of a complaint in a manner that protects the confidentiality and anonymity of the employee or third party making the complaint, to the extent permitted by applicable law.

Among other things, the following information may be requested by the person making the complaint:

- If the complainant is an employee, the business function in which the complainant works and, if the complainant is a non-employee, where such person is employed or such person's relationship to the Company;
- any relevant information concerning the complaint allegations; and
- name of the complainant (unless an employee decides to remain anonymous, where legally permitted).

- B. Written Complaints: Any person may report a complaint to the Ethics Committee in writing marked CONFIDENTIAL and mailed to the following address:

Whistle Blower Management Team
Cars24 Services Private Limited,
7th Floor, SAS Towers, Next to Medanta Hospital,
Sector 38, Gurugram-122001,
Haryana

4. Review and investigation of Complaints

Complaints made under these procedures shall be directed to the Ethics Committee according to the procedures set forth above.

The Ethics Committee shall review the Complaint and may investigate it themselves or may assign another employee, outside counsel, advisor, expert or third-party service provider to investigate or assist in investigating the Complaint. If determined to be necessary, the Ethics Committee may direct that any individual assigned to investigate the Complaint work at the direction of or in conjunction with the Company's legal department, legal counsel or any other attorney in the course of the investigation, including without limitation, retaining outside counsel and/or expert witnesses. Any person assigned to investigate the Complaint will report his or her findings and recommendations to the Ethics Committee. If the investigator is in a position to recommend appropriate disciplinary or corrective action, the investigator also may recommend disciplinary or corrective action. If determined to be necessary by the Ethics Committee, as applicable, the Company shall provide for appropriate funding to obtain and pay for additional resources that may be necessary to conduct the investigation, including without limitation, retaining outside counsel and/or expert witnesses.

On a periodical basis, the Company's General Counsel shall submit a report to the Audit Committee of Global Car Group Limited ("GCG") (and any member of Company management that the Ethics Committee directs to receive such report) that summarises the material complaints made within the last twelve months and shows specifically: (i) the complainant (unless anonymous –to the extent permitted by applicable law–in which case the report will so indicate), (ii) a description of the substance of the complaint, (iii) the status of the investigation, (iv) any conclusions reached by the investigator and (v) findings and recommendations.

5. Access to Reports and Records and Disclosure of Investigation Results

All reports and records associated with complaints are considered confidential information and access will be restricted to the members of the Ethics Committee, the Company's legal department, employees of the Company or outside counsel involved in investigating a complaint as contemplated by these procedures and such other persons reasonably determined by the Ethics Committee to require such access. Access to reports and records may be granted to other parties at the discretion of the Ethics Committee.

Complaints and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at the time.

6. Retention of Records

All complaints and documents relating to such complaints made through the procedures outlined in this Policy shall, subject to applicable law, be retained for at least five years from the date of the complaint, after which time 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 may not be destroyed and must be retained for the duration of that litigation, inquiry or investigation and thereafter as necessary.

7. Training

As a part of the employee onboarding process, all new employees are provided training on the Policy and are required to confirm that they have completed such training and have fully understood the Policy. In addition, the Company requires all employees to undergo periodic training on whistleblower policy and may require certifications of compliance.

8. Periodic Reviews and Amendments

This Policy will be subject to the periodic review of the Audit Committee/Board. Any proposed changes to this Policy will be reviewed and approved by the Audit Committee/Board.

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Enforcement date: February, 2024

Version no.: 7

Entities: Global Car Group Limited and its subsidiaries