

RESOLVEN



Supplier Business Code of Conduct

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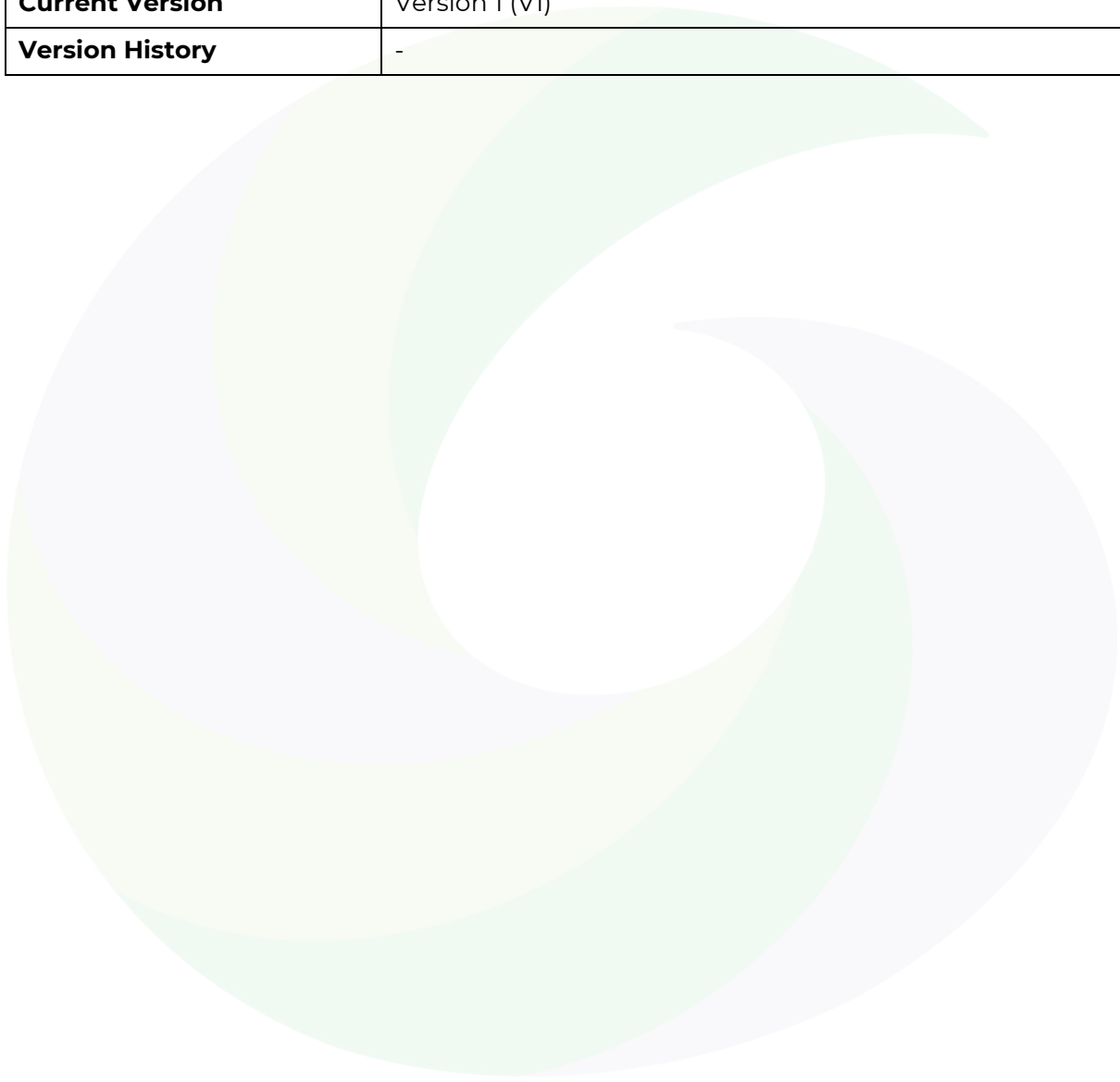


Table of Contents

1. Preamble and Applicability.....	4
2. Definitions	4
3. Conflicts of Interest.....	6
4. Sanctions.....	6
5. Gifts and Entertainment.....	7
6. Business and Financial Records.....	7
7. Protecting Information.....	7
8. Environmental Protection.....	8
9. Raising Concerns.....	8

1. Preamble and Applicability

The Company (“Resolven”) is a renewable energy producer in India and is committed to becoming a leading owner and operator of renewable energy. The Company is committed to zero tolerance towards Bribery. We are committed to act in our business activities with integrity and fairness in all our dealings and are committed to implement and enforce effective systems to prevent bribery and corruption. Our Affiliates, Employees and Vendors (as described in “Definitions” section below) are prohibited from engaging in any bribery or potential bribery. This includes a prohibition against both direct bribery and indirect bribery, including improper payments to Government Officials and through Vendors, charitable donations, sponsorships, political contributions, etc.

Bribery is a criminal offence under Anticorruption Laws (as described in “Definitions” section below) and can result in the imposition of severe fines and/or criminal prosecution and severe reputational damage. The Company expects all of its Affiliates, Employees and Vendors to comply with the law and act ethically in all matters.

This Supplier Code of Business Conduct (“Code”) establishes related requirements for our Vendors. Note that this Code contains general requirements applicable to all Vendors of the Company. There may be instances where a certain Vendor contract may contain more specific provisions addressing some of the same things as mentioned in this Code. Nothing in this Code is meant to supersede any more specific provision in a particular contract, and to the extent if there is any inconsistency between this Code and any other provision of a certain contract, the other provision will control.

2. Definitions

Affiliates - The term “Affiliate” in this document refers to affiliates, their subsidiaries and joint ventures of the Company.

Anticorruption Laws – Anticorruption Laws mean laws, regulations or orders relating to anti-bribery or anticorruption (governmental or commercial), which apply to the Business and dealings of the Company, its Affiliates and their shareholders including, laws that prohibit the corrupt payment, offer, promise, or authorization of the payment or transfer of anything of value (including gifts or entertainment), directly or indirectly, to any Government Official, commercial entity, or any other Person to obtain a business advantage; such as, without limitation, the

Unlawful Activities (Prevention) Act, 1967; India's Prevention of Corruption (Amendment) Act, 2018; The Whistleblower Protection Enhancement Act of 2012; the U.S. Foreign Corrupt Practices Act, 1977, as amended from time to time; the UK Bribery Act, 2010 and all applicable national and international laws enacted to implement the OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions.

Bribery – Bribery is a form of corruption and is defined as the offering, giving or receiving of something of value in exchange for an act that is dishonest, illegal, and improper or a breach of trust, designed to influence the recipient in the exercise of his/her duty and to incline him/her to act contrary to the accepted standards of honesty and integrity. Bribery and corruption may be defined differently under various Anticorruption Laws.

Company – Company here includes but not limited to Resolven, its subsidiaries, fellow subsidiaries, joint ventures, special purpose vehicles, partnership entities etc.

Facilitation Payment – Facilitation payments are small expediting or grease payments made to Government Officials to facilitate or expedite the performance of a routine, non-discretionary governmental action that a Government Official is already obligated to perform, such as issuing certain permits, licenses, visas and mail. Facilitation payments do not include any decision by a Government Official to award new business or to continue business with a Company.

Government Official/ Public Official (“GO” or “PO”) – The term “Government Official/ Public Official” is broadly defined, and includes employees of any branch of central, state, local or foreign government, including persons holding a legislative, administrative or judicial position, tax officials and government inspectors; employees or officers of state-owned or state-controlled commercial enterprises including public sector banks; police officers or members of the armed forces of any country; candidates for public office; political parties and officials of political parties; or employees or officers of international organizations such as the World Bank.

This definition also includes family members and business associates of any of the foregoing GOs. Notwithstanding the generality of the foregoing, the term “Government Official” used herein, is deemed to include and not limit the definition of the term “public servant” as set forth in Section 2 (c) of the PCA, and thus includes without limitation any person in the service or pay of the Government or remunerated by the Government by fees or commission for the performance of any public

duty; any person in the service or pay of a local authority; any arbitrator or other person to whom any cause or matter has been referred for decision or report by a court of justice or by a competent public authority; any person who holds an office by virtue of which he/she is authorized or required to perform any public duty; any person who is an office-bearer or an employee of an educational, scientific, social, cultural or other institution, in whatever manner established, receiving or having received any financial assistance from the federal/central government or any state government, or local or other public authority etc.

Kickback – A kickback is the payment to a recipient as compensation or reward for providing favorable treatment or services to another party. A kickback in the form of money, gifts, credit or anything of value may be viewed as a corrupt practice that interferes with an employee's or official's ability to make unbiased decisions.

Vendor – The term "Vendor" in this document refers to an entity and its employees or individual that has a business arrangement or renders services to the Company. Vendor may include entities or individuals or any third parties the Company and Employees deal with or does business with such as consultants, contractors, suppliers, sales agents, regulatory consultants, service providers, import and export companies, government and public bodies, charitable contributions, etc.

3. Conflicts of Interest

Vendors are required to conduct their business in a responsible and ethical manner and to exercise reasonable care and diligence to prevent any actions or conditions that could result in a conflict of interest. Vendors must disclose any actual or potential conflicts of interest due to either personal or business relationships with anyone, including but not limited to Employees, other Vendors, or competitors of the Company. The Vendor must not enter into a financial or any other relationship with the Company's employee that creates any actual or potential conflict of interest for the Company.

Vendors should not employ or otherwise make payments to any Employee of the Company or their family member during the course of any transaction between the Vendor and the Company. If there is a Vendor and Employee relationship which might represent a conflict of interest, the Vendor should disclose this fact to the Company.

4. Sanctions

1. Avoid any transaction, activity or conduct that could reasonably be expected to result in their classification as a sanctioned person by any

of the following states or institutions UN, USA (OFAC), UK (HMT) or European Union.

2. Do not have business or other relationships with companies or persons subject to sanctions or located in countries affected by international sanctions aforementioned

5. Gifts and Entertainment

Vendors must not offer, give or accept any gift or entertainment which could be regarded as illegal or improper, or which violates the Company's policies on behalf of Resolven or while working for Resolven, to anyone including the Government Official/s. An illustrative list of prohibited items is provided below:

- A cash gift;
- Any entertainment that is inconsistent with customary business practices; or
- Anything intended as a bribe, facilitation payment, kickback, a payoff or to inappropriately influence a decision about a business matter; or
- Anything that violates local and applicable global anti-corruption laws, or any policies of Resolven or the entities with whom we are dealing to the extent we have been informed of such policies by such entities.

6. Business and Financial Records

The Vendor shall keep a written record of all payments (including any gifts, meals, entertainment or anything else of value) made on behalf of Resolven or out of funds provided by Resolven. The Vendor shall furnish a copy of this record to Resolven upon request.

7. Protecting Information

Vendors must maintain confidentiality of information relating to the affairs of the Company of all the knowledge gained in the course of their business relationship as Vendors, until and unless authorized or legally required to disclose such information. The Company's confidential and proprietary information shall not be used or inappropriately disclosed for other corporate opportunities for personal advantage.

If a Vendor believes that it has been given access to Company's confidential information in error, the Vendor should immediately notify its contact at the Company and refrain from further distribution of the information. Similarly, a Vendor should not share with anyone at the Company information related to any other company if the Vendor is under a contractual or legal obligation not to share the information.

8. Environmental Protection

- Act in accordance with the applicable statutory standards regarding the environment
- Establish a reasonable environmental management system
- Take reasonable efforts to avoid in its products the use of raw materials that come from, directly or indirectly, areas, groups or organizations in which Human Rights are infringed.

9. Raising Concerns

Every Vendor is encouraged to raise concerns about any bribery issue or suspicion of malpractice or any other issue at the earliest possible stage. Concerns/queries should be raised at:

- Resolven's Ethics Channel: <https://resolven.integrityline.com/> (accessible through our web page <http://resolven.com>) , confidential and/or anonymous, guarantees independence, impartiality, the protection of the whistleblower, and the absence of retaliation and conflicts of interest throughout the process of reception, processing and resolution.

A person may or may not choose to disclose his / her identity in the complaint. (Anonymous concerns/complaints will also be entertained and will be investigated if it is provided with adequate details and description of the concern / complaint.)

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www.resolven.com