RESOLVEN

Internal Reporting System and Whistleblower Protection Policy

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1. Preamble

Company (as defined in hereafter) is a sustainability company in India with its focus to become a leading owner and operator of renewable energy.

"Company" believes in conducting its business / operations in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. To promote the highest ethical standards, the Company will maintain a workplace that facilitates the reporting of suspected violations of Company policies, applicable laws or raise complaints about potential fraud and other irregularities. Employees must be able to raise complaints regarding such suspected violations easily and free of any fear of retaliation.

The purpose of this policy is to establish a vigil mechanism for Members of the Board and Employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The mechanism should also provide for adequate safeguards against victimization of director(s)/ employee(s) who avail the mechanism.

The Company is committed to developing a culture where it is safe for all Employees and Vendors (as defined in the "Definitions" section) to raise complaints. Any actual or suspected violation of the Company policies, applicable laws, potential fraud or irregularities, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of Employees and Vendors in pointing out such violations of the Company policies, applicable laws, potential fraud or irregularities cannot be undermined. Accordingly, the Company has set out procedures in this Whistle-blower Policy ("this Policy") to submit confidential and / or anonymous complaints about any unacceptable practice, any event of misconduct or any suspected violation of the Company's policies or laws & regulations governing the Company

The Chief Compliance Officer (or CCO), in consultation with General Counsel (or GC) shall oversee the functioning of the whistle-blowing mechanism.

2. Definitions:

Affiliate - The term "Affiliate" in this Policy refers to affiliates, their subsidiaries and joint ventures of the Company.

"Affiliate" means, with respect to a Party, any person, corporation, partnership, or other entity or association that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such

Party, where "control" means direct or indirect ownership of at least 50% (fifty percent) of the voting stock or interest in a company or control of the composition of the board of directors or the possession of the power to direct or cause the direction of the management and policies of another company, by virtue of ownership of shares, securities, voting rights or contract, or otherwise.

Company – Company shall mean to include Resolven Private Limited, its subsidiaries, fellow subsidiaries, affiliates, group companies, joint ventures, special purpose vehicles, partnership entities etc. along with its successors, assignees and transferees.

Chief Compliance Officer – An individual nominated from time to time by the Board of the Company shall be responsible for overseeing and ensuring the effective implementation of this Policy.

Investigation Committee - Investigation Committee is an ad hoc body constituted by the Chief Compliance Officer, in consultation with the General Counsel, to independently examine reported concerns, establish facts, and provide findings and recommendations in accordance with applicable laws and company policy.

Disciplinary Action – Any action that can be taken on the completion of /during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

Employee – The term 'Employee' in this Policy refers to Directors, Officers and Employees of the Company.

Board – Board shall mean board of directors of the company

Policy or This Policy – Whistle Blower Protection Policy

Protected Disclosure – Any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

Retaliation: This includes any negative job action such as firing, salary reduction, job reassignment, etc. as a result of one's actions and may take form of workplace deviance.

Vendor – The term "Vendor" in this Policy refers to an entity 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.

Ethics Channel - The term 'Ethics Channel' refers to the internal reporting mechanism for raising concerns, accessible through our web page https://resolven.integritymatters.in.

3. Scope

Various stakeholders of the Company are eligible to make Protected Disclosures under this Policy. These stakeholders may fall into any of the following broad categories:

- Employees
- Vendors (or any of their employees)
- Affiliates (or any of their employees)
- Any other person having an association with the Company

A person belonging to any of the above-mentioned categories can avail of the channels provided by this Policy for raising a complaint covered under the mechanism.

This policy intends to cover any actual or suspected violation of the Company policies, applicable laws, potential fraud or any other irregularities. This policy neither releases Employees and Vendors from their duty of confidentiality in the course of their work.

This Policy covers malpractices and events which have taken place/ suspected to take place involving but not limited to:

- Financial irregularities including fraud or suspected fraud
- Violations of internal policies and procedures
- Misappropriation / Unofficial use of Company Assets
- Leakage of confidential / proprietary data
- Abuse of authority
- Breach of contract
- Violation of law / regulation
- Bribery or Corruption
- Breach of IT security and data privacy
- Social media misuse

- Any other criminal offense
- Any other unethical, bias, or favoured treatment
- Any other problems in the workplace

It is hereby clarified that all complaints under Prevention of Sexual Harassment (POSH) will be outside the purview of this policy.

The Whistle-blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

4. Guidelines of Reporting

We encourage all our Employees and Vendors to promptly come forward with concerns or complaints about actual or suspected violation of the Company policies, applicable laws, potential fraud or any other irregularities. If he/she is unsure whether a particular act constitutes bribery or corruption or if he/she has any other queries, these should be raised with the CCO. Concerns/Complaints should be addressed through the following methods:

- By calling India (Toll-free) number: 1800-102-6969
- Online at: https://resolven.integritymatters.in
- By Email: resolven@integritymatters.in
- By mailing a letter to: Resolven, C/o Integrity Matters, Unit 1211, CENTRUM IT Park, Plot No C-3, S.G. Barve Road, Wagle Estate, Thane West-400604, Maharashtra, India

All investigations shall follow principles of natural justice and shall ensure that the relevant designated person is provided with an opportunity to make his/her case before the Investigation Team.

Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company policies or applicable laws. The reportee should not fear any negative consequences for reporting reasonably suspected violations because retaliation for reporting suspected violations is strictly prohibited by Company policy. Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

5. Investigation

Once the complaint is lodged by a person through the reporting channel, the same will be received by the CCO and the Chairman of the Board.

All complaints received under this Policy will be reviewed by the CCO, in consultation with the General Counsel. If the CCO determines that further examination is warranted, the CCO shall, in consultation with the General Counsel (GC), assess whether a formal investigation is required or not. In case a formal investigation is required, CCO (in consultation with the GC) shall constitute an Investigation Committee for the purpose of investigating the given complaint.

The Investigation Committee:

- Shall be constituted on an ad hoc basis, depending on the nature, complexity, and sensitivity of the matter
- Shall comprise such number of members as the CCO consider necessary to effectively conduct the investigation
- Shall at no time consist of fewer than three (3) members, including the CCO and GC
- May include departmental heads and/or senior personnel from relevant functional areas, including but not limited to Development, Finance, Operations, Business Development or other functions as appropriate to the subject matter
- May include members of senior management where required, provided that no individual with an actual, potential, or perceived conflict of interest shall participate in the investigation

All individuals appointed to the Investigation Committee shall, for the purposes of this Policy, be deemed “Members” of the Committee and shall be bound by the confidentiality, independence, and integrity obligations set out herein.

The Investigation Committee shall act in a consultative and fact-finding capacity and shall be responsible for, as applicable:

- Reviewing the allegations and scope of inquiry;
- Conducting or overseeing the investigation process;
- Seeking specialist input where required;
- Reviewing evidence and findings;

Reporting material findings, observations, and recommendations to the CCO and, the Board or relevant Board Committee, as per the directions

given by CCO. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment. If, at the conclusion of its investigation, the nominated investigation team determines that a violation has occurred, the same will be communicated to the Chief Compliance Officer. The Chief Compliance Officer, in consultation with General Counsel will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party including criminal action or termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.

If the complaint is against the personnel who may be acting in a decision-making capacity or be a part of the internal investigation team, then he / she will be excluded from all actions taken / discussions pertaining to such complaints. Other members will take appropriate action on the same without disclosing the complaint to that committee member.

6. Confidentiality

All complaints received will be kept confidential and will be shared strictly on a 'need to know' basis.

The whistle-blower, the defendant, committee members, investigators, third parties and its employees and everyone else involved in the process shall:

- Maintain complete confidentiality of the matter
- Not discuss the matter except for the purpose of investigations
- Not keep the documents/ evidences pertaining to the investigation unattended anywhere at any time
- Keep electronic mails/ files under password protection

7. Whistle-blower Protection

The whistle-blower will not be at the risk of losing his/her job or suffer loss in any other manner like transfer, demotion, refusal of promotion, retaliation, threat or intimidation of termination / suspension of service, disciplinary action or the like, including any direct or indirect use of authority to obstruct the whistle-blower's right to continue to perform his duties/functions including making further protected disclosure, as a result of reporting under this policy

Those who raise complaints or report another's wrongdoing, are sometimes worried about possible repercussions. The 'Company' encourage openness and will support anyone who raises a complaint in good faith under this Policy, even if they turn out to be mistaken. The Company is committed to ensuring that no one suffers any retaliation as a result of reporting their suspicion in good faith. If any employee believes that he / she has suffered any such treatment, he / she should inform at https://resolven.integritymatters.in immediately.

Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties. The protection is available to the whistle-blower even if the allegation is not subsequently confirmed by the investigation provided that:

- The complaint is made in good faith
- The whistle-blower believes that the information, and any allegations contained in it, are substantially true
- The whistle-blower is not acting mala fide or for personal gain or personal motives.

If the whistle-blower is required to give evidence (with respect to the compliant made) in criminal or disciplinary proceedings, arrangements will be made for the whistle-blower to receive advice about the procedure. Expenses incurred by the whistle-blower in connection with the above, towards travel etc., will be reimbursed as per normal entitlements. Any other employee assisting in the said investigation (initiated by whistle-blower allegation) shall also be protected to the same extent as the whistle-blower.

8. Document Retention

- A Violation Report Log will be maintained by the CCO which will contain details like list and type of complaints, description of complaints, action taken (investigated / not investigated / dropped), and final outcome / report of action taken.
- The Company shall maintain appropriate documents for all the complaints received through whistle- blower mechanism and the action taken against them.

- All documents related to reporting, investigation and enforcement pursuant to this Policy shall be retained till the completion of the investigation/ enquiries unless prescribed under any policy/ applicable law.

9. Escalation Protocol

If an employee is not satisfied with the action taken on his / her complaint, he/she can write to the Chairman of the Board at resolven@integritymatters.in. In such cases, the employee must provide complete details of the complaint and the reason for dissatisfaction.

The Chairman of the Board shall decide on the course of action for such cases.

10. False Complaints

Making false or frivolous complaints through the whistle-blower mechanism is unacceptable and strictly prohibited.

If results of investigation indicate that the complaint was false or frivolous or was made with a malicious intent, the whistle-blower will be subject to disciplinary action as may be considered appropriate, including termination of services or employment contract.

11. Revision of Policy

The Company reserves the right to revise, supplement, or rescind this Policy from time to time as it deems appropriate, at its sole and absolute discretion. Employees and Vendors will be notified of such changes as they occur. This Policy has been approved by the board of the Company with due consent from the shareholders; subsequently adopted by the Company. Any revision to this Policy shall be with approval of the Board. The CCO will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness. The Company reserves the right to vary and/or amend the terms of this Policy from time to time.

12. Acknowledgement and Agreement Regarding the Whistle-blower Policy

This is to acknowledge that I have received a copy of the Company's Whistleblower Policy. I understand that compliance with applicable laws and the Company's Employee Manual and other polices is important. I further understand that the Company is committed to a work environment free of retaliation for employees who have raised complaints regarding violations of this Policy, the Company's Employee

Manual and Anti-Bribery & Corruption Policy or any applicable laws and that the Company specifically prohibits retaliation whenever an employee makes a good faith report regarding such complaints. Accordingly, I specifically agree that to the extent that I reasonably suspect there has been a violation of applicable laws or the Company's Employee Manual and Anti-Bribery & Corruption Policy, including any retaliation related to the reporting of such complaints, I will immediately report such conduct in accordance with the Company's Whistle Blower Policy. I further agree that I will not retaliate against any employee for reporting a reasonably suspected violation in good faith.

I understand and agree that to the extent I do not use the procedures outlined in the Whistleblower Policy, the Company and its officers and directors shall have the right to presume and rely on the fact that I have no knowledge or concern of any such information or conduct.

Employee's Signature: _____

Employee ID: _____

Employee's Name [printed]: _____

Date: _____