



BUSINESS INTEGRITY POLICY

Policy Statement

It is EOS Power India Private Limited's policy to act with integrity and high ethical standards in all its business dealings, and to have a framework in place to guide employees and all who act on behalf of the Company to ensure these standards are upheld.

Purpose

The purpose of this Policy is to ensure that employees and those who act on behalf of the Company do so in a manner that is consistent with the Company's stated values and the way it wishes to be seen by its business partners and the community in general.

Scope

This policy applies to all Directors and employees of the Company and to all contractors who act for and on behalf of the Company in its business dealings and relationships with the community at large

Policy Outline

'EOS' employees, and those who act on behalf of the Company, have an obligation to conduct business consistent with the Company's values. The values include the following:

Integrity

High standards of ethical behaviour, 'we do what we say'. We behave with honesty and transparency, take responsibility and accountability, aim to trust and be trusted.

It is not acceptable for employees or those acting on behalf of the Company to seek to obtain advantages for themselves, relatives or close friends, or other related parties, that are improper or in any way harm the Company's interests or reputation. Where actual or perceived conflicts of interest arise, these should be declared in accordance with the processes set out below.

Conflicts of Interest

An actual or potential conflict of interest occurs when an employee, director or contractor acting on behalf of the Company is in a position to influence a decision that may result in a personal gain for that person or for a relative or close friend as a result of 'EOS's business dealings.

Potential conflicts of interest arise where a reasonable person would believe that a perception or appearance of a conflict may occur, or there is a risk that an actual conflict could arise.

No "presumption of guilt" is created by the mere existence of a relationship with outside interests. However if an employee, director or contractor acting on behalf of the Company has any influence over transactions involving such things as purchases, contracts, leases, offers of employment or preferential treatment, it is imperative that they disclose to management as soon as they become aware, the



possible existence of any actual, potential or perceived conflict of interest so that safeguards can be established to protect all parties.

Personal gain may result not only in cases where an employee, director or relative has a significant interest in a firm with which 'EOS' does business, but also when an employee, director or relative receives any gifts, rewards, payments or special consideration or treatment as a result of any transaction or business dealings involving 'EOS'. Personal gain may also potentially result from an employee or director taking advantage of confidential information or other information by reason of their position in the company.

Best practice corporate governance also discourages transactions with third parties in which employees or directors may have a significant interest e.g. where the employee or director may be a significant shareholder or otherwise have a significant beneficial interest in a company or business with which 'EOS' may do business or which may be bidding for 'EOS's business. Such relationships should be declared by the employee or director as soon as possible to allow consideration of whether a real or perceived conflict of interest may arise.

Outside Employment

The employment agreements of 'EOS' employees contain quite specific obligations on people not to engage in outside employment or business activities that may conflict with or otherwise influence their work for EOS Power India Private Limited. Employees are obligated to devote their time to working for the Company unless express permission has been given by the Company to undertake outside employment. Outside employment in this context would include activities such as employment, directorships, consultancies or other contract work. The work may be paid or unpaid.

Employees wishing to undertake employment outside 'EOS', or accept directorships, consultancies, or the like, should first seek the permission of the company through their line manager who will consult with and obtain the approval of the Managing Director. Employees or managers should seek the advice of the Dy. General Manager - Human Resources prior to accepting or initiating any outside work activities.

Bribery, Corruption, Gifts, Meals and Hospitality

It is always unacceptable to promise, offer or accept bribes or other improper payments or favours, which may include gifts, entertainment, travel, flight upgrades or similar, whether it be for yourself, a relative or close friend, or an organisation in which you or a relative or friend may have an interest (financial or otherwise).

Bribery and Corruption

Improper payments, gifts or favours promised or offered may constitute bribery and corruption:

- If it is illegal;
- If it creates an obligation or perception of obligation on either party;
- If it cannot be transacted transparently;
- If it is unreasonable or excessive in terms of value or frequency;



- If the intention of the payment, gift or favour is to obtain undue personal or business; advantage, or to encourage others to refrain from acting in the performance of their duties, or to willingly refrain from performing your own duties;
- If exposure is likely to cause embarrassment to the individual concerned or to EOS Power India Private Limited.

In giving effect to this policy, we will not:

- promise, offer, or accept improper payments to, through or from any person or organization with whom we conduct business. We will not seek to influence other parties to offer or accept improper payments whether on our behalf or otherwise. This includes, but is not limited to, customers, agents, suppliers, contractors, joint venture partners, subsidiaries, government or regulatory agents and officials.
- offer philanthropic donations, community investment or political contributions to try to obtain or retain undue personal or business advantage or to refrain or encourage others from performing their duties.

Gifts

- The acceptance of gifts may sometimes give rise to apparent or potential conflicts of interest, as the receipt of gifts could be seen as a possible source of influence in the way a person conducts business on behalf of the company.
- The employees have advised not to accept any gift of significant value from outside interests in connection with the performance of our role with EOS Power India Private Limited. This includes gifts from vendors, suppliers, contractors, consultants, and other like organizations.

Political Contributions

No person will make any financial or in kind contribution to a political party on behalf of EOS Power India Private Limited. Any contributions or benefits extended to a political party will be authorized by Managing Director.

Responsibility/Authority

It is the responsibility of the Management to endorse this Policy. The Executive and Line Management are responsible for the communication and deployment of this Policy and for ensuring that all employees and contractors are aware of, understand, and comply with the EOS Power India Private Limited.

Mr. Vijay Gujarathi
Managing Director

