

**Apraava Energy Private Limited
(formerly CLP India Private Limited)**

Code of Conduct

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Code of Conduct

<u>Table of Contents</u>	<u>Page</u>
Table of Contents	1
Message from the Chief Executive Officer	2
1. Introduction	3
2. Our Zero Harm Vision	3
3. Respect for People	4
4. Ethics and Business Integrity	4
5. Avoiding Conflicts of Interest	4
6. Making Political Contributions	5
7. No Bribery	5
8. Moderation in Gifts and Entertainment	6
9. Compliance with Laws and Regulations	6
10. Abiding by our Company Policies and Procedures	7
11. Compliance with Financial Controls and Reporting Requirements	7
12. Protecting our Information, Records and Assets	7
13. Representation on Behalf of the Company	8
14. Meeting our Responsibilities	8
15. Prompt Response to Incidents and Obligation to Notify	9
16. Compliance with the Code and Obligation to Report	9
17. Interpretation of the Code and Other Queries	9
Addendum to the Code of Conduct	11

Code of Conduct

Message from the Chief Executive Officer

Central to CLP Group's success over the past century has been the firm commitment to a set of business principles and ethics that help drive the Company forward. These principles and ethics cover all aspects of our operations. They begin with how we treat our own people and move through our relations with investors, business partners, and governments to the wider communities in which we operate and the natural environment.

CLP's Value Framework reflects the moral compass of the Company, articulating the Group's values, as well as its vision, mission and commitments to stakeholders. The key CLP policy statements and the Code of Conduct are embedded in the Value Framework and serve as the mechanism to incorporate values and commitments into everyday practice. The Code of Conduct provides the guiding principles for all company employees to do what is right, behave with integrity and honesty, treat people fairly, respect diversity, obey all laws, accept accountability, communicate openly, and always behave in a way that is beyond reproach. The Company expects all employees to observe and apply these principles in the conduct of the company's business. We care how results are obtained, not just that they are obtained.

With the business environment evolving constantly, we assess our Code of Conduct on a regular basis to ensure that it reflects global best practices and meets the expectations of all stakeholders. We share the vision and commitment to approach activities and operations with the objective of Zero Harm for our employees, contractors and customers, and communities in which we operate.

Establishing and maintaining robust cybersecurity defenses to protect the Company, our customers and our suppliers is of critical importance to us. The responsibility of cybersecurity is with each of us. We all must remain vigilant when handling company systems and data, proactively and collaboratively managing the risks, and together upholding our effective cybersecurity controls.

We have updated the Code of Conduct to reflect the shared vision of Zero Harm, the safety, health, and cybersecurity expectations of all employees.

As employees, we are expected to review the Code of Conduct periodically and apply its principles to our daily work - wherever we work or whatever our individual roles may be.

Richard Lancaster
Chief Executive Officer
October 2020

Code of Conduct

1. Introduction

The Company's Code of Conduct ("Code") is the document that translates our commitments to all our stakeholders into a set of formal written requirements. It puts all employees under specific obligations, adding more stringent obligations for certain individuals.

It reminds us that the Company is committed to acting with integrity in all its activities. In other words, we care how results are obtained, not just that they are obtained. This is right in itself and is also a vital company asset that helps our business prosper. This helps build the trust that has ensured our continued expansion for more than a century.

This Code applies across the entire CLP Group of Companies (the "Company") including CLP Holdings, its wholly owned subsidiaries, and joint ventures or companies in which CLP holds a controlling interest. All employees of the Company, irrespective of their positions and functions, are expected to fully adhere to the principles contained in the Code. In the case of joint ventures or companies in which the Company does not hold a controlling interest, the Company's representatives concerned are expected to act in accordance with the Code themselves and to make a concerted effort to influence those with whom they are working to act to similar standards of integrity and ethical behaviour. Likewise, contractors working for the Company are urged to follow our Code of Conduct for the duration of their contract with the Company. The Company will fully support those who pass up unethical opportunities or in good faith report potential or actual breaches of the Code.

For listed Indian entities, in addition to this Code, Independent directors shall comply with the provisions of the Code and duties of the directors as prescribed by the Indian Companies Act 2013. For details, please refer Addendum 1.

It is important that our employees maintain a good understanding of the Company culture and values through periodic Code of Conduct training and reviews on business practices. Employees are encouraged to provide their views to help gauge the Company ethical culture and management's ethics and controls commitment in the "Setting the Tone" survey conducted periodically

2. Our Zero Harm Vision

The Company is committed to approaching all activities and operations with the clear objective of Zero Harm to our employees, contractors, customers, and communities in which we operate. This means that we aim to provide safe, healthy, and productive workplaces for our employees and that we seek to minimize the impact of key environmental and pollution risks, and to manage the risks in a responsible manner. Safety, health and environmental hazards and risks are required to be identified, assessed, and controlled.

Each of us is responsible for ensuring that we come to work fit and able to work safely. The Company recognises that drugs and alcohol can impair and affect health and job performance. Employees taking medication, including prescribed medicine, must advise their manager if the medication could impact their ability to perform their work safely. Any employee experiencing the adverse effects of illness or psychological distress should report to their manager or Human Resources representative.

Employees and contractors working at CLP must be free from the influence of alcohol or illegal substances or drugs and must smoke only in designated areas. Use or possession of illegal substances or drugs on our premises is strictly prohibited. Consumption of alcoholic beverages on our premises may only be permitted with prior management approval. This restriction does not apply to residential premises that are Company-owned or leased.

Code of Conduct

3. Respect for People

The Company values its employees and is committed to providing a fair and equitable workplace for all employees. The Company is also committed to maintaining an environment of respect for people in all business dealings. We have a responsibility to deal with any discriminatory act and/or harassment in the workplace. All employees are expected to adhere to the same standards in their interactions with contractors, suppliers, customers, and others. The Code requires each of us to behave with courtesy and respect towards everyone we encounter in the course of our business. We must respect the privacy of personnel data and employee records, as well as personal and business information we may have concerning others.

We must also maintain open channels of communication throughout the Company, encouraging all employees to participate in discussions and raise issues with their colleagues at any level within the organisation.

4. Ethics and Business Integrity

The Company is committed to conducting all our business with integrity, in accordance with strong business ethics.

Ethics go beyond the narrow letter of the law. Whatever the law may permit, all our business must be conducted honestly and fairly, with no conflict of interest or undue influence.

We must be accurate and truthful in our dealings with third parties, and not misrepresent ourselves or the quality, features, price or availability of our products and services.

We must also be honest and forthcoming with our colleagues, prepare and offer honest business assessments, evaluations, and proposals, and record accurately all transactions. If we make a business commitment, we must take reasonable care to ensure that we meet it.

Adherence to our standard business practices is also required under our Code. We are all required to exercise reasonable care to ensure that the Company meets the terms of its contractual obligations with our customers, business partners and associates.

Each of us is under an obligation to promptly report ethical concerns and suspected or actual violations of the Code to management.

The Company expects full compliance to its standard of ethics and business integrity throughout the organisation and will not tolerate behavior by employees who achieve results at the cost of sacrificing ethical standards. In addition, the Code places a special obligation on management to support members of staff whenever they pass up opportunities or advantages in order to comply with the Code.

5. Avoiding Conflicts of Interest

The Company is committed to conducting its business without conflicts of interest. The Code requires each of us to disclose in writing, and obtain prior authorisation, before engaging in any business, investment or activity that might pose or appear to pose a conflict between our individual interests and those of the Company. We are expected to avoid participating in any external activities and transactions that could interfere with the performance of our duties and responsibilities, affect our independent and objective judgment, or discredit or divert business opportunities away from the Company without the prior consent of management.

The circumstances in which a conflict of interest might arise are too numerous to list. But certain activities

Code of Conduct

clearly fall into this category: concurrent employment with any organizations other than the Company; being director of any non-affiliated commercial, financial or industrial organization; and negotiation or transactions by one's self, immediate family members, other relatives or close personal friends, for business of any kind with the Company (other than with respect to one's employment contract or the retail purchase of company products or other retail services at either prevailing or employee group rates).

The Code strictly prohibits each of us from providing or making available confidential or insider information to anyone outside the Company without proper authorisation from the Chief Executive Officer, Executive Director & Chief Financial Officer, Company Secretary (CLP Holdings) or their designates. It likewise prevents us from using confidential or insider information to obtain benefit or to harm others.

All employees must abide by the requirements of the securities codes and regulations of the relevant jurisdiction. Directors and other specified individuals of the Company are further required to refrain from trading the Company's shares at certain times and under certain conditions, and abide by the Company's code, policy, and procedures on securities transactions. General queries on these requirements may be directed to the Senior Director - Group Legal Affairs or the Company Secretary (CLP Holdings).

The Code places a special obligation on those employees who are involved in evaluation of business proposals and the selection of our suppliers and contractors to avoid situations that could interfere, or appear to interfere, with their ability to make fair decisions. The purchase of supplies, equipment and services should be conducted according to sound business practices. Suppliers should be treated fairly and ethically and the confidentiality of their proprietary information be maintained.

Each employee or his/her immediate family should not grant or guarantee a loan to, or accept a loan from or through the assistance of, any individual or organization having business dealings with the Company. Business dealings refer to activities other than the purchase of products or services from the Company. There is no restriction on normal loans from banks or financial institutions made on commercial terms at prevailing interest rates. We may not seek or accept loans or guarantees of obligations from the Company for ourselves or our family members, except as pre-approved by the Board of Directors of the Company and which are not prohibited by any applicable laws or regulations. Supervisors must not borrow money or seek other advantages from subordinates in exchange for giving favourable performance reviews to the subordinates.

We must not knowingly seek to avoid the Code requirements relating to conflicts of interest (including securities trading requirements) through the use of agents, partners, contractors, family members or parties acting on his/her behalf.

Each employee is required to report potential conflicts of interest involving themselves or family members to the relevant Human Resources Manager and then to Group Internal Audit (GIA). GIA refers to the Senior Director - Group Internal Audit or GIA designates throughout the Code.

6. Making Political Contributions

It is the Company's general policy to remain politically neutral and avoid making political contributions (donations). However, the Company's policy in no way restricts an employee, as an individual, from making political contributions or participating in local or national politics. Such contributions or participation must not create a conflict of interest with the individual's role and duties to the Company.

7. No Bribery

The Company is committed to abiding by all laws and regulations or if necessary, to exceeding them, to prevent bribery wherever we do business.

Code of Conduct

We interpret the term 'bribe' broadly to include any illicit advantage offered or accepted as an inducement to or reward for performing or abstaining from performing any Company duties. Items considered bribes include cash, cash equivalents, loans, commissions, benefits in kind or other advantages. Bribery does not include traditional gifts of nominal value given during festive seasons.

The Code forbids paying, offering, asking for, proposing terms for, or accepting, bribes directly or with the assistance of any organization or individual. We are strictly prohibited from discussing terms with people who ask for or offer bribes

Avoiding the no bribery provisions of this Code through the use of agents, partners, contractors, family members or any others acting on someone's behalf is also prohibited.

Any employee who receives an offer of bribery must immediately report it to their manager and GIA.

8. Moderation in Gift and Entertainment

In the course of conducting our business, the Company recognises that there will be occasions when it is appropriate, out of courtesy and relationship building, to give or receive small gifts of nominal value or business entertainment to or from our business associates.

However, the Company is committed to conducting all business without undue influence. The Code requires us to exercise good judgment and practise moderation in giving and receiving business gifts and entertainment.

We must decline entertainment, gifts or other benefits (e.g., personal favours, or preferential treatment) that could in any way influence, or appear to influence, business decisions in favour of any person or organization with whom the Group may have business dealings.

We must also decline to accept advantages offered in connection with business transactions unless they are of nominal and non-cash value, such as promotional or advertising souvenirs. Any employee who receives or is offered a gift or other benefits valued at more than INR 5000 (or similar limits defined in the policy of the operating locality) must report it to the Chief Executive Officer and GIA or their designates.

When providing gifts, we must emphasise they are for the benefit of the recipient company rather than for specific individuals. Gifts bearing the Company logo are also preferred. Gifts must not be in the form of cash. When entertaining, company functions are preferred over entertaining individuals. In both cases, they must be offered only in connection with our legitimate business interests and purposes. We must decline to accept and refrain from issuing invitations to meals or entertainment that are excessive or too frequent. Proper use of budget, approval, record-keeping, and documentation procedures must be made when expensing business gifts and entertainment.

We are also under an obligation to ensure agents or others providing gifts or entertainment on the Company's behalf follow our guidelines. When dealing with organizations or government / public sector corporations that have more restrictive limits or prohibitions against accepting business gifts and entertainment, we must abide by their standards.

9. Compliance with Laws and Regulations

The Company's activities are subject to the laws of different jurisdictions, statutory requirements and statutory codes. Each of us is required to adhere strictly to both the letter and spirit of all applicable laws, regulations, and statutory codes. The laws that apply to particular international transactions and activities include those of the countries where the transaction occurs. The applicable laws also include certain laws of the jurisdiction, where

Code of Conduct

we operate, governing international operations of the Company.

Each of us is expected to co-operate fully in the investigation of any alleged violation of the law or Company policy. Concealing a violation or altering or destroying evidence may be illegal and will be treated as a serious breach of the Code.

10. Abiding by our Company Policies and Procedures

The Company expects each of us to comply with its policies and procedures (including codes of practices, and management/system controls). We must also use the required equipment, systems, controls, and materials. If the occasion arises, we must cooperate with emergency response personnel and with internal or external investigations of accidents, environmental mishaps, drug or alcohol-related incidents, and other irregularities.

Some of the key policies and procedures are highlighted in the Addendum II. It is recognised that there are numerous policies and procedures and there may be stricter requirements in jurisdictions in the various regions in which we operate. The principles laid out in the Code shall govern where there are conflicting requirements in the policies and procedures of the region of operation.

In the case of joint ventures or companies in which the Company does not hold a controlling interest, we encourage similar policies, procedures, and other measures to be adopted by those entities to help ensure the ethical and responsible conduct of the business.

Any questions or issues relating to the Company policies and procedures should be referred to the responsible functional heads that own the relevant policies or procedures.

11. Compliance with Financial Controls and Reporting Requirements

Company books, invoices, records, accounts, funds, and assets must be created and maintained to reflect fairly and accurately and in reasonable detail the underlying transactions and the disposition of Company business.

This Code explicitly prohibits each of us from making any false/misleading statements or other entries in the books, accounts, records, financial statements, or any other documents including disclosure documents of our Company and any other company for which our Company has responsibility or oversight. This Code also prohibits each of us from creating, maintaining, or using any off-the-record accounts with banks or any other third parties. No reporting may be made that intentionally conceals or disguises the true nature of any Company transaction.

The Code requires everyone to cooperate fully with our internal and external auditors. We have an obligation to provide complete, honest, and accurate information to our auditors and to anyone conducting a duly authorized investigation. Each of us is explicitly prohibited from destroying, altering or falsifying any records that may be connected to an investigation, litigation or bankruptcy proceeding.

12. Protecting our Information, Records and Assets

Each of us has a duty to safeguard Company assets and resources entrusted to our care - from loss, theft or misuse. Company assets and resources may include but are not limited to physical property, facilities (including internet and emails), equipment, materials or stock items, Company records, customer information, and Company services. Use of Company assets or resources, other than for company business purposes, requires prior authorization and proper justification. Also, use of Company records, customer and shareholder information should follow Company procedures/practices and local regulations in relation to personal data privacy.

Code of Conduct

All employees should recognize that upholding effective cybersecurity controls to protect the Company is the responsibility of each of us. Every employee is expected to stay vigilant when handling company systems and data and follow the established cybersecurity policies, procedures, and standards with due care. Controls include system and configuration settings on our laptops, mobile devices, network equipment, applications, and in our data centres and Cloud based solutions. Of equal importance are our behavioral controls, the decisions we make every day to maintain the protection of Company assets including not emailing Confidential information without additional protection, reporting phishing emails and protecting our passwords.

We must safeguard at all times the confidentiality of business or other sensitive information and the integrity of our business and operational records. We must also protect from misuse business information or assets held by us on behalf of customers, partners, and shareholders. In general, matters not publicised or released to the public domain by the Company may be sensitive and we should treat this information with reasonable care and security. For example, employees must not post any sensitive Company or customer information to the internet, social media sites, personal websites, etc. This would include business dealings, financial arrangements, transactions or accounts relating to the Company, its suppliers, customers or shareholders and any computer system and building security passwords issued by the Company.

We must protect the Company's intellectual property rights in accordance with the relevant Company requirements as well as the applicable laws and regulations. Any intellectual property and technology developed by an employee in the course of their employment is the property of the Company. This includes patents, copyrights, inventions, programs, and other documentation.

The internet and email are provided to employees as tools to carry out their employment duties. All messages created, sent or retrieved using Company internet and email facilities remain the property of the Company and cannot be considered private. As users, we each have a responsibility to ensure these facilities are used in an ethical and lawful manner in accordance with the relevant laws and Company policies and procedures in each respective jurisdiction. Failure to abide by such laws or policies and procedures can result in disciplinary action, including termination of employment.

13. Representation on Behalf of the Company

Only authorised persons of the Company are permitted to make representations on behalf of the Company unless otherwise stipulated in the Company policies and procedures. When we need to publish or disseminate information in public forums or websites, we should do so in a manner that safeguards the Company's public image and reputation and in accordance with the Company guidelines on proper usage of digital media. In addition, none of us should publicly endorse or comment on the products, services or equipment of suppliers, customers or competitors unless specifically authorised by the relevant Company Executive. 'Endorsing' includes any form of promotion or otherwise giving testimony in support of a product, service or piece of equipment.

14. Meeting our Responsibilities

The Company is committed to conducting its business responsibly and professionally. The Code requires all of us to maintain our fitness for work and perform the duties attached to our jobs.

Each one of us is under an obligation to take reasonable care to ensure the Company meets its entire range of commitments to all stakeholders. The CLP Code on Corporate Governance sets out a framework to identify key stakeholders and to ensure the application of good governance practices and policies within the Company and in its relationships with these stakeholders.

Code of Conduct

15. Prompt Response to Incidents and Obligation to Notify

The Company is committed to responding promptly to business and work-related situations that could be damaging to the Company or cause harm to others such as emergencies, accidents, irregularities or other unexpected events. The Code requires each of us to promptly notify our supervisor or higher management of these situations and take reasonable action to prevent damage or harm. Situations covered are those that may result in: injury, illness or loss of life; damage to property or the environment; violation of the law or other applicable regulations; interruptions of service; and failure to meet the Company's obligations. Employees should be encouraged to report work-related concerns in a candid and transparent manner. Employees who have raised concerns should be assured of that there will be no retaliation against them.

16. Compliance with the Code and Obligation to Report

The Company is committed to maintaining full compliance with this Code. Each of us has an obligation to fully comply with its provisions and promptly report ethical concerns and potential or actual violations of the Code, whether or not it is known who may be responsible for the violation or how it may have occurred.

The Company Whistleblowing Policy encourages employees and related third parties (such as customers and suppliers) who deal with the Company to raise concerns about any real or perceived misconduct, malpractice or irregularity through a confidential reporting channel or other channels for reporting concerns.

We could be in breach of the Code if we assist or authorise others in activities that breach the Code, or conceal or fail to report any known or suspected breaches by others.

Any violation of the Code relating to alcohol and drug use, harassment and discrimination must be reported to the local Human Resources. Following local investigation, any confirmed violation of harassment must be reported to Group Human Resources.

Any other types of potential / actual violations of the Code must be reported to the GIA. Alternatively, one may prefer to initially report to his/her manager or local Human Resources representatives who must in turn report to GIA. Business partners, suppliers and other third parties are encouraged to report any violations directly to GIA. Any issues regarding the enforcement of the Code must be reported to GIA.

As the Company takes this reporting seriously and wants to fully investigate both potential and actual violations, it is preferred that these reports not be made anonymously. All reports and inquiries will be handled confidentially to the extent possible under the circumstances to preserve anonymity.

It is recognized that for any reasons one may not feel comfortable reporting potential violations directly. In these cases, anonymous reports may be submitted to the GIA.

Senior management will fully support those who in good faith report potential or actual breaches of the Code. In addition, managers have a responsibility to ensure day-to-day compliance with the Code on the part of the people they supervise.

Anyone found violating the Code will be subject to disciplinary action which may include dismissal. Anyone initiating or threatening to initiate retaliation against a complainant or informant, will be subject to disciplinary action which may include immediate dismissal.

17. Interpretation of the Code and Other Queries

Advice regarding interpretation of the Code may be obtained from GIA. In addition, the Company values the

Code of Conduct

input of every employee on matters relating to the Code. We also value input from our business partners, suppliers, and other external parties. If you have any queries concerning any aspect of the Code, please do not hesitate to contact GIA directly or through management / local Human Resources representatives.

Addendum I to the Code of Conduct

As per Schedule IV of the Companies Act, 2013
[See section 148(8)]

Code for Independent Directors

The Code is a guide to professional conduct for independent Directors. Adherence to these standards by independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of independent Directors.

I. Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity,
- (2) act objectively and constructively while exercising his duties,
- (3) exercise his responsibilities in a bona fide manner in the interest of the company,
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making,
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making,
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person,
- (7) refrain from any action that would lead to loss of his independence,
- (8) where circumstances arise, which make an independent director lose his independence, the independent director must immediately inform the Board accordingly,
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent Directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments, and standards of conduct,
- (2) bring an objective view in the evaluation of the performance of board and management,
- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance,
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible,
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders,
- (6) balance the conflicting interest of the stakeholders,
- (7) determine appropriate levels of remuneration of executive Directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel, and senior management,

- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The independent Directors shall-

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the company,
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company,
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member,
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members,
- (5) strive to attend the general meetings of the company,
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting,
- (7) keep themselves well informed about the company and the external environment in which it operates,
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board,
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company,
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use,
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy,
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders, and its employees,
- (13) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

IV. Manner of appointment:

- (1) Appointment process of independent Directors shall be independent of the company management; while selecting independent Directors the Board shall ensure that there is appropriate balance of skills, experience, and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- (2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- (3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in

the Act and the rules made thereunder and that the proposed director is independent of the management.

- (4) The appointment of independent Directors shall be formalised through a letter of appointment, which shall set out:
 - (a) the term of appointment,
 - (b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks,
 - (c) the fiduciary duties that come with such an appointment along with accompanying liabilities,
 - (d) provision for Directors and Officers insurance, if any,
 - (e) the Code of Business Ethics that the company expects its Directors and employees to follow,
 - (f) the list of actions that a director should not do while functioning as such in the company; and
 - (g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- (5) The terms and conditions of appointment of independent Directors shall be open for inspection at the registered office of the company by any member during normal business hours,
- (6) The terms and conditions of appointment of independent Directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

- (1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Companies Act.
- (2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within three months from the date of such resignation or removal, as the case may be.
- (3) Where the company fulfils the requirement of independent Directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

- (1) The independent Directors of the company shall hold at least one meeting "in a financial year", without the attendance of non-independent Directors and members of management,
- (2) All the independent Directors of the company shall strive to be present at such meeting,
- (3) The meeting shall:
 - (a) review the performance of non-independent Directors and the Board as a whole,
 - (b) review the performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors,
 - (c) assess the quality, quantity, and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism:

- (1) The performance evaluation of independent Directors shall be done by the entire Board of Directors. excluding the director being evaluated.
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Duties of Directors as per Section 166 of the Companies Act, 2013

- (1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
- (2) A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- (3) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- (4) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- (5) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- (6) A director of a company shall not assign his office and any assignment so made shall be void.
- (7) If a director of the company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

Addendum II to the Code of Conduct

General Note to Addendum: This addendum forms an integral part of the Code of Conduct. The Company's policies and procedures (including codes of practices, and management controls) are too numerous to list. A selected few are highlighted below for ease of reference. Please refer to the regional entity's archive for additional policy, procedures, codes, and guidelines which must also be complied with as required by the Code. *

Code of Conduct Section Reference	Policies, Procedures, Codes & Guidelines
	Apraava Energy
2. Our Zero Harm Vision	<ul style="list-style-type: none"> • CLP Group HSSE Management System Standards and Guidelines • CLP Group HSSE Policy • Human Resources Policy (Alcohol and Drug Free Policy) • Apraava Energy HSSE Policy
3. Respect for People	<ul style="list-style-type: none"> • Human Resources Policy • Wellness Policy • Grievance Resolution Process
4. Ethics and Business Integrity	<ul style="list-style-type: none"> • Reporting of Irregularities • Procedure for Gifts & Entertainment • Whistleblowing Policy
5. Avoiding Conflicts of Interest	<ul style="list-style-type: none"> • Conflicts of Interest Reporting/Waiver Procedures • Whistleblowing Policy
6. Making Political Contributions	<ul style="list-style-type: none"> • Procedure for Gifts & Entertainment
7. No Bribery	<ul style="list-style-type: none"> • Procedure for Gifts & Entertainment
8. Moderation in Gifts and Entertainment	<ul style="list-style-type: none"> • Procedure for Gifts & Entertainment
9. Compliance with Laws and Regulations	
10. Abiding by our Company Policies and Procedures	<ul style="list-style-type: none"> • All Applicable Apraava Energy policies
11. Compliance with Financial Controls and Reporting Requirements	<ul style="list-style-type: none"> • Company Management Authority Manual • Various Accounting Policies and Guidelines • Business Travel Policy & Guidelines • Corporate Credit Card Policy
12. Protecting our Information, Records and Assets	<ul style="list-style-type: none"> • CLP Group Information Security and Operational Technology Cyber Security Policies • CLP Group Record Management Principles / Record Management Manual • CLP Personal Data Protection Compliance Manual • Apraava Energy Information Security Standards
13. Representation on Behalf of the Company	<ul style="list-style-type: none"> • CLP Group - Staff Guidelines on Digital Media
14. Meeting our Responsibilities	<ul style="list-style-type: none"> • CLP Code on Corporate Governance
15. Prompt Response to Incidents and Obligation to Notify	<ul style="list-style-type: none"> • Reporting of Irregular Policy • Management Control Procedure for Incident Reporting and investigation at various assets, Crisis Management Plan of Apraava Energy
16. Compliance with the Code and Obligations to Report	<ul style="list-style-type: none"> • Whistleblowing Policy • Reporting of Irregularities

* **Disclaimer** – It is recognised that there may be stricter requirements in jurisdictions of various regions in which we operate. As a result, the policies and procedures listed in the addendum may also vary from region

to region to cater for this difference. The principles laid out in the Code of Conduct shall govern where there are conflicting requirements in the policies and procedures of the region of operation.