APRAVA ENERGY

CODE OF CONDUCT

We do what is right with:
INTEGRITY. ACCOUNTABILITY. PRIDE.









A Shared Commitment

At Apraava Energy, our work matters, not only because of what we build and operate, but because of the responsibility that comes with it.

As an energy solutions company, the choices we make have a direct impact on people, communities, customers, partners, and the environment. They influence how we are trusted, how we are remembered, and ultimately, how we succeed.

That is why our Code of Conduct exists.

Our Code is more than a set of rules or a compliance requirement. It is a shared commitment to act responsibly, to make sound decisions, and to uphold the values that define who we are as an organisation.

It provides a common framework for navigating situations where the right decision may not always be obvious. It helps us align our actions with our values, especially in moments of pressure, complexity or uncertainty.

While laws, policies and procedures provide direction, ethical conduct requires something more: judgment, courage, and personal accountability.



This Code applies to all of us, across roles, functions, and locations. It reflects the expectation that each of us will act with integrity, treat others with respect, protect what has been entrusted to us, and speak up when something does not feel right.

Our culture is built not through statements, but through everyday choices.

This Code is intended to guide those choices and to help ensure that, together, we continue to build an organisation that is trusted not only for what it delivers, but for how it delivers it.

Message from the Managing Director

At Apraava Energy, we are building more than an energy and infrastructure business...we are building trust.

Every day, through our decisions, our actions, and our conduct, we shape how our colleagues, customers, partners, communities, and shareholders experience Apraava. That trust is one of our most valuable assets, and protecting it is a responsibility we all share.

Our Code of Conduct reflects the standards we hold ourselves to. It is more than a policy document, it is a statement of who we are, what we stand for, and how we choose to work. It guides us not only in what we do, but in how we do it.

As our business grows and evolves, the environments in which we operate are becoming more complex. The decisions we make are not always simple, and the right course of action may not always be obvious. In such moments, our values must guide us. Integrity, accountability, respect, and sound judgment must remain at the heart of every decision.

This Code applies equally to all of us, regardless of role, level, or location. Each one of us is expected to understand it, live it, and uphold both its letter and spirit. Speaking up when something feels wrong, asking for guidance when unsure, and acting with courage and honesty are essential to preserving the culture we want to build.

We also expect our suppliers, contractors, consultants, and other business partners to uphold standards consistent with this Code whenever they act on behalf of Apraava.

At Apraava, how we achieve results matters as much as the results themselves.
I ask each of you to read this Code carefully, reflect on what it means in your role, and commit to living these principles every day.

Together, let us continue to build an organisation defined not only by what it achieves, but by how it achieves it.

15 Principles. 15 Promises. One Way of Working.

We do what is right...with integrity, accountability, and pride.

Sincerely,
Rajiv Ranjan Mishra
Managing Director



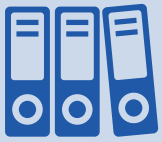
Using This Code

The Code cannot anticipate every situation we may encounter. Instead, it provides principles to help us exercise sound judgment and make decisions that reflect our values and protect Apraava's reputation.

When faced with a difficult decision:



Comply with the law and Company policies.



Apply the principles in this Code.



Consider whether your actions protect Apraava's reputation.



Seek guidance from the Vice President Internal Audit, if you are unsure.

The right decision is not always the easiest one; but it should always reflect our values.

The Four Pillars of Our Code

Every principle in this Code is important. Together, they create standards that guide how we work, make decisions, and interact with others.

To make the Code easier to navigate, the principles are organised under four broad pillars. These pillars reflect the behaviours and responsibilities that define ethical conduct at Apraava.

Whether we are making operational decisions, working with colleagues, engaging with business partners, or representing the Company externally, these four pillars provide a simple framework for thinking about what is expected of each of us.



Protecting People

- **Principle 1 :** Our Zero Harm Vision
- **Principle 2 :** Respect for People and Human Rights

Acting with Integrity

- **Principle 3 :** Ethics and Business Integrity
- **Principle 4 :** Avoiding Conflicts of Interest
- **Principle 5 :** Making Political Contributions
- **Principle 6 :** No Bribery
- **Principle 7 :** Moderation in Gifts and Entertainment

Working Responsibly

- **Principle 8 :** Compliance with Laws and Regulations
- **Principle 9 :** Abiding by our Company Policies and Procedures
- **Principle 10 :** Compliance with Financial Controls and Reporting Requirements
- **Principle 11 :** Meeting our Responsibilities

Protecting Trust

- **Principle 12 :** Protecting our Information, Records, and Assets
- **Principle 13 :** Representation on Behalf of the Company
- **Principle 14 :** Prompt Response to Incidents and Obligation to Notify
- **Principle 15 :** Compliance with the Code and Obligation to Report

Together, these four pillars are brought to life through the principles that follow. The relevant policies supporting each principle are highlighted in the Addendum.

Compliance with the Code of Conduct is mandatory for all employees. Employees are expected to understand and uphold the principles set out in the Code and to complete the Company's Code of Conduct learning programme, which is rolled out annually, with quarterly refresher modules to reinforce awareness and the application of the Code in day-to-day situations.

Principle 1

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 minimise 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 are able to work safely. We recognise that drugs and alcohol can impair and affect health and job performance. Employees taking medication, including prescribed medicine, must inform 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 Apraava Energy 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.



Principle 2

Respect for People and Human Rights

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 colleagues at any level within the organisation.

The Company respects internationally recognised human rights. The Company does not tolerate forced labour, child labour, discrimination, or exploitation. The Company engages responsibly with workers, local communities, and stakeholders, recognising our responsibility to act with fairness, dignity, and sensitivity.


ENTRY
65788
65613

Principle 3

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 it's 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.

The Company is committed to competing fairly and complying with all applicable Indian

competition laws. We must conduct our business in a manner that promotes fair and open competition and must not enter into, facilitate or support arrangements or practices that unlawfully restrict competition.

Employees must not enter into agreements or understandings with competitors, whether formal or informal, concerning matters such as prices, bids, allocation of business opportunities, or the exchange of commercially sensitive information. We must also exercise caution when participating in industry associations, conferences or other forums where competitors are present and must not exchange or disclose commercially sensitive information.

Where there is any doubt about whether a proposed business practice, discussion or arrangement may raise competition law concerns, employees must seek guidance from Legal before proceeding.



Principle 4

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. Refer to the Conflict of Interest Reporting / Waiver Procedures. 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 clearly fall into this category: concurrent employment with any organisations other than the Company; being director of any non-affiliated commercial, financial, or industrial organisation; 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 Managing Director, Chief Financial Officer, and Vice President - Company Secretary or their designates. It likewise prevents us from using confidential or insider information to obtain benefit or to harm others.

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 organisation 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.

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 Head of Internal Audit.

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 Internal Audit (IA). IA refers to the Head of Internal Audit or IA designates throughout the Code.

Principle 5

Making Political Contributions

It is the Company's general policy to remain politically neutral and prohibits 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.

Principle 6

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.

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 organisation 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 IA.


PRAAVA
ENERGY
Energy in action

Principle 7

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 organisation with whom the Company 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 Managing Director and IA or their designates. Even gifts of nominal value should be offered or accepted only occasionally and must not become frequent or routine; and must never give rise to an actual or perceived conflict of interest.

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 followed 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 organisations or government / public sector corporations that have more restrictive limits or prohibitions against accepting business gifts and entertainment, we must abide by their standards.



Principle 8

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 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 or this Code of Conduct. Concealing a violation or altering or destroying evidence may be illegal and will be treated as a serious breach of the Code.



Principle 9

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. 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.



Principle 10

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 authorised 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.

Principle 11

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.

Managers have an additional responsibility to lead by example, promote an environment where employees feel comfortable asking questions and raising concerns, and ensure that ethical conduct and compliance with this Code remain an integral part of everyday decision-making.



Principle 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 authorisation 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.



All employees should recognise 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 use digital technologies, including artificial intelligence, responsibly and securely. Employees must exercise appropriate judgment, protect confidential information, and comply with Company requirements when using emerging technologies.

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.

Principle 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.



Principle 14

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.

Principle 15

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 Business Human Resources. Following local investigation, any confirmed violation of harassment must be reported to Human Resources.

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

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 recognised that for any reason one may not feel comfortable reporting potential violations directly. In these cases, anonymous reports may be submitted to the IA.

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.

Employees are also expected to cooperate honestly and respectfully with Company reviews and investigations. Being asked to participate in a review or investigation does not imply wrongdoing; it is often an important part of establishing the facts fairly and objectively.



Recognising Red Flags

Not every ethical concern presents itself clearly. Often, issues first appear as situations that feel uncomfortable, unclear, or inconsistent with our values.

Being alert to early warning signs, or "red flags" helps us identify potential risks before they become larger problems.

Situations that should make us pause:

- Requests for unofficial payments, facilitation, or "favours"
- Pressure to bypass established policies, controls, or approvals
- Actual or potential conflicts of interest that have not been disclosed
- Unusual or unexplained vendor or third-party behaviour
- Inaccurate, incomplete, or misleading records or reporting
- Gifts or hospitality that appear excessive or inappropriate
- Retaliation, intimidation, or discouragement of those who raise concerns
- Unsafe work practices or disregard for safety procedures
- Misuse or inappropriate sharing of confidential information

If a situation feels wrong, unclear, or inconsistent with this Code, pause, seek advice, and raise your concern.

Our Commitment, Every Day

Every decision we make contributes to Apraava's reputation and the trust placed in us by our colleagues, customers, partners, communities, and shareholders.

Protecting that trust is everyone's responsibility.

Every interaction, every decision, and every action is an opportunity to strengthen that trust and reinforce who we are as an organisation.

At Apraava, how we achieve results matters as much as the results themselves.

In the end, every choice comes down to one simple principle: act in a way that protects the trust others place in you and in Apraava.

15 Principles. 15 Promises. One Way of Working.



Supporting Policies and Resources

The Code of Conduct sets out the principles that guide how we are expected to behave and make decisions. Supporting Company policies, standards, and procedures provide more detailed guidance on specific topics and requirements.

The following addendum highlights the principal policies and procedures that support each section of the Code. It is intended as a guide and should not be regarded as an exhaustive list. Employees are expected to comply with all applicable Company policies, standards, and procedures relevant to their roles.

Code of Conduct Section Reference	Supporting Policies, Procedures, and Guidelines **[Updated]**
Apraava Energy	
Protecting People	
Our Zero Harm Vision	• Apraava HSSE Expectations Document • Apraava Energy HSSE Policy • Alcohol, Drug Substance Abuse Free Policy
Respect for People	• Wellness Policy • Grievance Resolution Process • Human Rights Policy • HIV / AIDS Workplace Policy • Commitment to Diversity, Equity, and Inclusion • Handbook on Prevention of Sexual • Harassment at the Workplace • Community Grievance Redressal Process • Transgender Inclusion, Equality, and Protection Policy

Acting with Integrity	
Ethics and Business Integrity	▲ Vigil Mechanism & Whistleblowing Policy
Avoiding Conflicts of Interest	▲ Conflicts of Interest Reporting/Waiver Procedures
Making Political Contributions	▲ Political Contribution Policy
No Bribery	▲ Anti-Fraud, Bribery & Corruption Policy
Moderation in Gifts and Entertainment	▲ Procedure for Gifts & Entertainment ▲ FAQ for Gifts & Entertainment
Working Responsibly	
Compliance with Laws and Regulations	
Abiding by our Company Policies and Procedures	● All Applicable Apraava Energy Policies
Compliance with Financial Controls and Reporting Requirements	● Company Management Authority Manual ● Various Accounting Policies and Guidelines ● Business Travel Policy & Guidelines ● Corporate Credit Card Policy ● Anti-Fraud, Bribery & Corruption Policy
Meeting our Responsibilities	

Protecting Trust	
Protecting our Information, Records, and Assets	▲ CLP Group Information Security and Operational Technology Cyber Security Policies ▲ CLP Group Record Management Principles / Record Management Manual ▲ CLP Personal Data Protection Compliance Manual ▲ CLP India Information Security Standards ▲ Apraava Physical & Environmental Security Policy ▲ Apraava Energy Information Security Policy ▲ Apraava Acceptable Usage Policy ▲ Supplier's Code of Conduct
Representation on Behalf of the Company	▲ Media protocol for answering media queries
Prompt Response to Incidents and Obligation to Notify	▲ HSSE Communication Protocol
Compliance with the Code and Obligations to Report	

A note on the supporting policies, procedures, and guidelines:

This addendum is intended as a guide to the key Company policies that support the principles in this Code. As our business and regulatory requirements evolve, these policies may be revised or supplemented from time to time. Employees should always refer to the latest version of the relevant Company policy and comply with all policies applicable to their role.



FREQUENTLY ASKED QUESTIONS

Q. What if my manager asks me to do something that doesn't feel right, but I don't know whether it actually violates the Code?

If something does not feel right, pause before acting. Ask questions, seek clarification and, if necessary, consult your manager's manager, HR, Legal or Internal Audit. Acting in good faith and seeking guidance early is always preferable to proceeding with uncertainty.

Q. My manager has given me difficult or critical feedback. I felt uncomfortable. Is this a violation of the Respect for People principle?

Not necessarily.

Respectful feedback even when it is candid, challenging, or points out areas for improvement is an important part of professional growth and effective performance management.

The Respect for People principle does not prevent managers from holding employees accountable, setting high standards, or addressing performance concerns. What matters is how the feedback is delivered.

Feedback should be constructive, objective, respectful, and focused on performance or behaviour not personal attacks, humiliation, intimidation, discrimination, or bullying.

Q. I have become close friends with a colleague over the years. Occasionally we help each other financially. Is this considered giving or receiving favours?

The Company recognises that genuine friendships may develop in the workplace and that colleagues may, on occasion, provide personal assistance to one another.

A genuine, one-time loan or financial assistance between colleagues who do not have a reporting or decision-making relationship would not ordinarily constitute a violation of the Code, provided it is not intended to influence, or capable of influencing, any business decision or create an obligation of favourable treatment. However, transparency is important. Employees are encouraged to inform their manager of such arrangements.

Repeated, substantial or unexplained financial transactions between colleagues may create an actual or perceived conflict of interest, and should be disclosed to your manager or HR for guidance.

Employees should also be mindful that the Company places additional restrictions on financial arrangements where a reporting relationship or position of influence exists. If you are unsure whether an arrangement is appropriate, seek guidance from Human Resources, Legal, or Internal Audit before proceeding.

Q. Are employees permitted to lend money to or borrow money from their managers or direct reports?

Employees should avoid financial arrangements with their managers, direct reports or others where a reporting or decision-making relationship exists, as these may create an actual or perceived conflict of interest or influence workplace decisions.

The Company prohibits certain financial arrangements where they could compromise objectivity or give rise to an obligation or expectation of favourable treatment. Employees should familiarise themselves with the relevant Company policy and seek guidance from Human Resources, Legal or Internal Audit if they are uncertain.

Q. I attend industry association meetings where competitors are present. Is that acceptable?

Yes.

Participation in legitimate industry forums is often necessary. However, employees must never discuss commercially sensitive information such as pricing, bidding strategies, confidential business plans or any arrangement that could restrict fair competition.

If such discussions arise, clearly disengage.

Can I recommend a relative or friend for employment **at Apraava**?

Yes.

Employees may refer suitably qualified candidates for employment. Such referrals are encouraged where they help the Company attract talented individuals. However, all recruitment decisions must be based solely on merit and the Company's recruitment process.

If you have a personal or family relationship with a candidate, you must disclose the relationship at the earliest opportunity. You must not participate in the assessment, interview, selection, or hiring decision and should recuse yourself from the recruitment process.

Where the proposed role would result in a direct or indirect reporting relationship, supervisory responsibility, or any other situation that could create an actual or perceived conflict of interest, the Company may require an alternative reporting arrangement. If an alternative and appropriate arrangement cannot be established, the Company may decide not to proceed with the referral.

A supplier has sent me a gift during a festival. Can I accept it?

A modest gift or customary token may be acceptable where permitted by Company policy and where they cannot reasonably be seen as influencing business decisions.

If the gift is expensive, frequent and could create an obligation or perception of favouritism, it should not be accepted.

When in doubt, disclose it and seek guidance.

- Q. A competitor casually asks how we priced our recent bid. Can I share broad market insights?

No.

You should never share confidential or commercially sensitive information relating to Apraava's pricing, bidding strategy or future commercial plans.

- Q. A vendor I work with has invited me and my family to an event. Is that acceptable?

Exercise caution.

Hospitality should always be modest, infrequent and have a legitimate business purpose.

Invitations that include family members, luxury travel or entertainment, and could reasonably influence or appear to influence business decisions should be declined.

- Q. Can I continue dealing with a supplier if we have become friends?

Friendships do not automatically create a conflict of interest. However, if the relationship could influence or be perceived to influence your objectivity, it should be disclosed so that appropriate safeguards can be considered.

- Q. Can I post photographs from a project site on social media?

Only if you are authorised to do so and the photographs do not disclose confidential information, compromise safety or security, or create reputational risks for the Company.

- Q. What if I report a concern and it turns out I was mistaken?

If you raised the concern honestly and in good faith, you will not be penalised simply because the concern was not substantiated.

The Company encourages employees to speak up whenever they have a genuine concern.

- Q. Can I recommend a vendor based on objective business considerations, including positive professional experience from previous roles?

Yes.

Employees are encouraged to identify vendors who can deliver quality products and services and may recommend vendors based on objective business considerations, including positive professional experience from previous roles.

However, if you have a personal, financial or family relationship with the vendor or any of its representatives, you must disclose the relationship. You should not participate in any evaluation, selection or decision where your impartiality could reasonably be questioned. The key consideration is whether your recommendation is based on the vendor's capability and business merit, rather than a personal relationship or personal benefit.

Q. My sibling owns a company that wishes to participate in an Apraava tender. Is this allowed?

Yes, provided the relationship is disclosed.

Your relative's company should compete through the same transparent and competitive process as every other bidder. You must not participate in, influence or attempt to influence any part of the evaluation or decision-making process.

Q. I have been offered consulting work outside office hours. Can I accept it?

Outside employment or consulting may create conflicts of interest, particularly if it competes with Apraava's business, affects your ability to perform your role, or involves customers, suppliers, contractors or competitors.

Employees must obtain the necessary approvals before accepting outside employment or business engagements.

Q. I am active in a charitable organisation that has approached Apraava for sponsorship. What should I do?

You should disclose your involvement.

Where you have a leadership role, financial responsibility or significant influence in an external organisation, you should not participate in decisions regarding funding, sponsorship or commercial arrangements involving that organisation.

Q. What should I do if an external party suggests that a favour or unofficial payment is necessary to get work done?

Sometimes, employees may encounter situations where an external party suggests that providing a personal favour, gift or unofficial payment will help expedite a process or resolve an issue.

The Company's expectation is clear: do not agree to or participate in such arrangements.

If you find yourself in this situation, pause the discussion and seek guidance from your manager, Human Resources, Legal or Internal Audit before taking any action. The Company will work with you to determine the appropriate course of action and will support you in handling the situation appropriately.

No employee will be disadvantaged for refusing to make an improper payment or provide an improper favour, even if it results in a delay, loss of business or operational inconvenience.

Q. What if I am unsure whether something is a conflict of interest?

Employees will never be criticised for raising a potential conflict in good faith. It is far better to seek guidance early than to have an undisclosed situation create questions later.

Q. My sibling / close friend / spouse works for a Company which is a Vendor / Supplier to the Company. Is this allowed?

This situation could easily result in a Conflict of Interest; or at the very least, a perception of Conflict of Interest. In such cases, please inform your manager in writing, as soon as you become aware of even the intention of such a Company to bid for a work / service in Apraava. You should also NOT be involved in any decision-making regarding the selection of such Vendor, certifying their work or approving any payment. A timely disclosure will enable the Company to put in place measures that will protect both the organization and you, from even the appearance of potential Conflict of Interest.

Q. If I disclose a conflict of interest, will I automatically be removed from the work?

No.

Disclosure is not intended to prevent employees from performing their roles. It allows the Company to assess the situation and determine whether any safeguards are necessary.

In many cases, the conflict can be managed through simple measures such as recusal from a decision, additional oversight or reassignment of a specific approval.

Q. What is the difference between Principle 14 (Prompt Response to Incidents and Obligation to Notify) and Principle 15 (Compliance with the Code and Obligation to Report)?

Principle 14 applies when an operational, safety, security, environmental, or business continuity incident has occurred or may occur. The priority is to notify the appropriate supervisor or management immediately, prevent or minimise harm, and restore operations.

Principle 15 applies when there is actual or suspected misconduct, unethical behaviour, non-compliance with Company policies, or a breach of the Code. The concern should be reported through the appropriate channel(s), including Human Resources, Internal Audit or the whistleblowing mechanism, so it can be reviewed and addressed.

In simple terms, **Principle 14 focuses on managing an incident,** while **Principle 15 focuses on reporting possible misconduct or a Code violation.**

Point of Comparison	Principle 14	Principle 15
When it applies?	Something has happened.	Someone may have acted improperly.
Primary focus	Immediate incident response and management.	Reporting and addressing possible misconduct or non-compliance.
What to do?	Notify your supervisor or appropriate management immediately and take reasonable steps to prevent or minimise harm.	Report the concern through the appropriate channel, such as Human Resources, Internal Audit or the whistleblowing mechanism.
Intended outcome	Protect people and assets, minimise damage and restore operations.	Enable the concern to be reviewed, investigated and appropriately addressed.

Q. Am I encouraged to be active on LinkedIn and other professional networking platforms?

Yes.

The Company encourages employees to build their professional networks, share their expertise and celebrate professional achievements on platforms such as LinkedIn. Responsible participation helps enhance both your professional profile and the Company's reputation as an employer and industry leader.

However, employees should be mindful that their online conduct may be associated with the Company. When using social media, you should:

- ensure that any views expressed are your own and do not represent the Company's position;
- protect confidential, proprietary and commercially sensitive information;
- avoid posting content that is unlawful, discriminatory, offensive or inconsistent with the Company's values; and
- engage respectfully and responsibly, even when expressing personal views or participating in public discussions.

If you are unsure whether a post is appropriate, particularly where it relates to the Company, its business, customers, partners or public issues that may affect the Company's interests or reputation, seek guidance from Corporate Communications or your manager before posting.

Q. What if the Code does not address my situation?

No Code can anticipate every situation you may encounter.

When faced with a difficult decision, use the principles in this Code together with good judgement and our Company values. If something does not feel right, or if you are uncertain, seek advice before acting.

Remember, protecting our culture of ethics and integrity is a shared responsibility. Asking questions and speaking up in good faith helps all of us do the right thing.

Q. When in doubt, what should I do?

When in doubt:

- Pause
- Think
- Ask
- Speak Up

If you are uncertain whether an action is appropriate, or if you have concerns about the conduct of others, do not guess or remain silent. Seek guidance from your manager, HR, the Legal, or Internal Audit team.

It is always better to ask a question before acting than to explain a decision afterwards.