Supplier Code of Conduct

Version 1.0

Supplier Code of Conduct

Dear Suppliers,

Our Supplier Code of Conduct serves as a guiding framework for all our suppliers (including their employees and associates), outlining the key principles and expectations we uphold in our business relationship. Our company, Saatvik, is a strong follower of business integrity, ethics, and governance, and has absolutely zero tolerance on unethical business practices. We expect our Suppliers to conduct their business with utmost integrity, honesty, transparency, and adhere to all applicable laws & regulations.

Saatvik is committed to environmental sustainability and deeply values ESG principles. We expect our Suppliers to minimize their environmental impact by implementing sustainable practices, reducing waste, recycling, and conserving natural resources. We also encourage suppliers to practice and contribute to the well-being of society at large and promote cultural diversity.

The following pages will give a detailed description of the Supplier Code of Conduct, and we seek your commitment and support in practicing the underlying principles thereof for a sustainable supply chain ecosystem.

For and on behalf of

Saatvik Group

INTRODUCTION

Saatvik is a leading module manufacturer in India in terms of operational solar photovoltaic ("PV") module manufacturing capacity, dedicated to building a sustainable future driven by a single mission, i.e., to power a sustainable future through responsible solar innovation.

Our commitment to excellence extends beyond our products. It is embedded in how we partner throughout our value chain. We believe that our Suppliers are an integral part of our ecosystem, and we are committed to creating an environment where our Suppliers are confident that they are treated with respect. This Supplier Code of Conduct ("Supplier Code", "Code") outlines the mechanism by which the Suppliers should act and communicate with Saatvik. This Supplier Code applies to Saatvik Green Energy Limited and its subsidiaries (collectively referred to as the "Saatvik Group" or "Saatvik").

This Supplier Code is to ensure that all suppliers of Saatvik conduct their operations responsibly, ethically, and in alignment with Saatvik's ethics, values, and expectations. The Supplier Code aims to promote responsible business practices, ensure compliance with applicable national and international laws and standards, including environmental and health & safety laws, and protect human rights while safeguarding the welfare of workers.

The Supplier Code is intended to drive continuous improvement by encouraging Suppliers to establish robust management systems, policies, and reporting frameworks that address environmental stewardship, fair labour practices, workplace safety, and ethical governance. This Code is aligned with internationally recognized standards, including the ILO Conventions, the UN Global Compact Principles, and the Universal Declaration of Human Rights.

By setting these objectives, Saatvik emphasizes collaboration, accountability, and transparency with its suppliers. Saatvik believes that a responsible and resilient supply chain is essential for creating long-term value, managing risks effectively, and contributing to a sustainable future for communities, stakeholders, and the environment.

1. APPLICABILITY

For the purpose of this Supplier Code, the term "Supplier" means suppliers/ service providers/ vendors/ traders/ agents/ consultants/contractors/ third parties, including their employees, agents, and other representatives, who have a business relationship with and provide, sell, seek to sell, any kind of goods, services, or manpower to Saatvik.

Saatvik firmly believes in conducting all business transactions with integrity and transparency and ensures that it is ethical, sincere, and open in all its transactions. We expect our Suppliers to uphold the values of integrity and ethics in all business dealings.

This Supplier Code is binding on all business interactions and transactions done by Saatvik. Supplier's Compliance with this Supplier Code is a mandatory condition for maintaining business relations with Saatvik, and its adherence will be monitored through audits, inspections, self-assessments, and due diligence processes.

Saatvik reserves the right to modify the provisions of this Supplier Code as it deems fit, in line with evolving regulations, changes in compliance programs, or changes in law, rules, or regulations, or any other applicable laws. In such an event, Saatvik shall update the Supplier Code on its website. All the Suppliers are bound by such changes and consent to acknowledge the same.

2. BUSINESS ETHICS AND COMPLIANCE

Saatvik expects all of its Suppliers to uphold the highest standards of ethics, transparency, and compliance in its operations and dealings with Saatvik. All Suppliers must conduct their business in accordance with the applicable laws, industry regulations, and international standards, while ensuring fairness and accountability in all interactions.

We expect our Suppliers to partner with us with integrity and in an ethical manner while complying with the following:

2.1 Compliance with the Laws of Land

Suppliers shall fully comply with all applicable national and/or local laws and regulations, treaties, and industry standards, including, but not limited to, those related to labor, health and safety, and the environment. The Suppliers shall maintain all records of such compliance as mandated under the applicable laws and provide the same to Saatvik upon request.

Supplier shall comply with sanctions, export controls, and anti-money laundering laws; screen transactions/parties and report suspicious activity as required.

2.2 Anti-Bribery and Corruption

Saatvik is subject to the relevant anti-bribery and corruption laws applicable in India and as amended from time to time. The Suppliers should ensure that they comply with the relevant Anti-Bribery and Corruption laws ("ABC Laws") in both letter and in spirit. Saatvik has a zero-tolerance policy with respect to any form bribery and/or corruption. Bribery and corruption are

against our values. Saatvik does not permit such actions, nor do we allow third parties acting on our behalf, such as agents, consultants, Suppliers and contractors to do any such acts.

Suppliers while dealing with Saatvik shall ensure the following:

- Implement monitoring and enforcement procedures to ensure compliance with ABC laws;
- Raise invoices and claims in line with the agreed services and supplies, along with the supporting documents;
- Perform all business dealings transparently and maintain accurate details of the same in business books and records;
- Abstain from offering any bribe, kickbacks and/or facilitation payments.

2.3 Conflicts of Interest

This includes situations where the Saatvik employee or director may have an interest of any kind in the Supplier's business, whether through personal relationships, investments, directorships or any kind of economic ties with the Supplier. In event of any conflict of interest arising at the time of empanelment or prior/post/during engagement, Suppliers shall promptly disclose such situations to Saatvik.

2.4 Whistleblower Protection

We require our suppliers to establish and maintain a reliable, accessible, and secure mechanism for employees, subcontractors, and business partners to report concerns—including violations of law, unethical practices, environmental risks, safety hazards, corruption, or human rights abuses—without fear of retaliation or retribution. This mechanism must support both anonymous and identified reporting.

All reports must be treated with strict confidentiality. The identity of the whistleblower shall be protected, and information related to the report shall only be disclosed on a strictly need-to-know basis for investigation purposes. The supplier must prohibit and prevent any form of retaliation, whether direct or indirect, against individuals who report in good faith.

2.5 Ethical Training and Communication

- Suppliers should periodically conduct comprehensive training on business ethics and fair competition practices of its employees and personnel. The Supplier should maintain records of trainings conducted and employees covered.

- Ethical expectations must be communicated clearly through policy documents, onboarding, workshops, or internal campaigns. The Supplier must demonstrate visible commitment to upholding ethical standards and appoint individuals responsible for overseeing compliance.

2.6 Fair Business, Advertisement and Competition

Suppliers shall uphold the standards of fair business practices, advertising and competition. Suppliers shall not engage in collusive bidding, price fixing, price discrimination, or other unfair trade practices in violation of applicable antitrust laws.

2.7 Responsible Sourcing

- Suppliers shall avoid sourcing from suppliers or regions that are linked to human rights abuses, illegal trade, conflict minerals, or modern slavery.
- Suppliers shall conduct due diligence to ensure that raw materials and services are ethically sourced.

2.8 Data Privacy and Cybersecurity

- Saatvik complies with all applicable data protection laws and contractual requirements. Saatvik is committed to upholding the highest data protection and privacy standards with respect to all Supplier data and personally identifiable information, also referred to as personal data. We expect our Suppliers to adhere to similar standards when processing such personal data, including sensitive personal information. Supplier shall comply with local laws of the land when processing such personal data.
- Suppliers should ensure adequate measures are implemented to address technical and organizational security measures, data subjects' rights, transfer of data, and retention of data, including deletion, while processing personal data owned, controlled, and managed by the Suppliers.
- Suppliers shall inform Saatvik of any instance of data breach within 48 hours upon discovery of the same to supplier_reporting@saatvikgroup.com. Supplier is expected to fully cooperate with Saatvik and provide them with reasonable access to the data processing facility for conducting investigations into the reported data breach incident.

- Suppliers should ensure that adequate security controls and practices are implemented and maintained effectively to ensure sufficient protection of confidential data.

2.9 Quality & Product Responsibility

Suppliers shall ensure that the quality of product/service delivered shall be in line with all the contract terms and conditions. Suppliers shall adhere to all applicable laws and regulations regarding the prohibition or restriction of specific substances, including labelling of products, if required.

2.10 Confidentiality

Suppliers shall ensure that confidential or proprietary information about Saatvik, its clients, employees or other parties, which has been gained through affiliation with Saatvik or otherwise, is not used for personal or professional advantage. The confidential information also extends to any employee data, personal data or third-party information as shared by Saatvik.

2.11 Intellectual Property Rights

Suppliers shall take all steps to adhere to the intellectual property rights owned or used by Saatvik, including but not limited to Saatvik's copyrights and trademarks.

2.12 Business Continuity

The Supplier shall ensure that there are plans and procedures to resume business in the event of any physical disaster (e.g., Such as fire, flood, wind, earthquake, explosion, etc.) or work stoppage of any kind (e.g., Labor strike, economic/social structure breakdown, etc.).

2.13 Insider Trading

Saatvik complies with SEBI (Prohibition of Insider Trading) Regulations, 2015 (**"PIT Regulations"**). During the course of engagement with Saatvik, if the Supplier becomes aware of any Unpublished Price Sensitive Information (**"UPSI"**) relating to Saatvik or any other public company, the Supplier shall ensure:

- Not to disclose UPSI to anyone inside and/or outside Saatvik, including family and friends.

- Not to trade in the securities (equity /derivatives) of Saatvik or such public Company either through self or through Portfolio Investment Servicer provider or through immediate relatives till such UPSI is available in the public domain.

All Suppliers of Saatvik, who are SEBI-registered/recognized financial market intermediaries or any person who is required to handle UPSI during the course of engagement with Saatvik, shall formulate a code of conduct as required under SEBI PIT Regulations. Further, Suppliers shall, while dealing with Saatvik, comply with the applicable provisions of the PIT Regulations.

2.14 Third Party engaged by Supplier

In the event the Suppliers engage any third party to provide services/goods to Saatvik, Suppliers shall ensure that such third party adheres to this Supplier Code and does not indulge in any activity that violates the terms of this Supplier Code. Suppliers shall be responsible for monitoring compliance by such third party and determining that they are in accordance with the applicable laws and regulations.

2.15 Saatvik's Brand Name and Logo

Saatvik's logo is the symbol of our products and services. The Suppliers, while being engaged with Saatvik, shall ensure the following:

- Suppliers shall not use the brand name, logo, or any other visual vehicles implying or representing Saatvik without explicit consent.
- All usage of Saatvik's logo must strictly adhere to Saatvik's guidelines with respect to colour, appearance, and size.

2.16 International Trade

Suppliers shall adhere to all laws and regulations pertaining to export, re-export, import, or transfer of any controlled technology, product, and/or services.

Without limitation, Suppliers shall:

- adhere to laws and regulations pertaining to commercial transactions with a sanctioned/embargoed country or individual or entity.
- disclose any history of violation of export control laws or sanctions.
- disclose any ongoing inquiry or investigation, if information regarding the same is available in the public domain.

3. ENVIRONMENTAL SUSTAINABILITY

Saatvik expects its suppliers to adopt a precautionary approach to environmental challenges and take proactive measures to reduce their ecological footprint. Suppliers shall comply with all applicable environmental laws and regulations, and are encouraged to go beyond compliance by integrating sustainability into their core business operations.

3.1 Compliance with Laws and Regulations

- Suppliers must comply with all applicable environmental laws, regulations, and permitting obligations governing emissions, waste, water discharge, and land use across their operations.
- Suppliers are expected to implement effective management systems to monitor, measure, and minimize the environmental impacts of their operations.

3.2 Resource Conservation and Efficiency

- Suppliers should actively work to measure and reduce energy consumption in their operations. This includes investing in energy-efficient technologies and optimizing processes.
- Suppliers are expected to prioritize adopting renewable energy sources such as solar, wind, hydroelectric, and biomass in their business operations. Suppliers already using renewable energy sources are encouraged to increase their proportion by expanding capacity and investing in renewable energy infrastructure.
- Suppliers shall take steps to protect biodiversity, avoid deforestation, and ensure responsible land use in their operations and supply chains.

3.3 Prevent Pollution and Reduce Waste Generation

- Suppliers shall obtain and maintain all required environmental permits, licenses, information registrations, and restrictions that are applicable to their operations and ensure that their operational and reporting requirements are followed.
- Suppliers must implement programs to minimize waste through reduction, reuse, and recycling.

3.4 Manage Air, Water, Noise, and Soil Quality

- Ensure emissions, effluents, and noise levels are within permissible limits as prescribed by CPCB/SPCB.
- Suppliers shall monitor and control air emissions, including volatile organic compounds, aerosols, particulates, corrosives, ozone-depleting substances, and combustion by-products. Proper treatment protocols must be in place to address emissions before release.
- Suppliers are required to implement water management systems—monitoring, characterizing, and controlling water sources, usage, and discharges. All wastewater must be treated and monitored to ensure safe discharge. Efforts to conserve water are expected, especially in water-stressed regions.
- Wherever applicable, Suppliers must assess and mitigate impacts on soil—identifying, monitoring, and controlling activities that may lead to soil contamination or degradation.

3.5 Climate Change and Carbon Management

- Suppliers are expected to measure and report their greenhouse gas (GHG) emissions and to set progressive targets for reduction. These targets should be aligned with goals accepted internationally.
- Suppliers should conduct climate-related risk assessments and develop strategies to build resilience to the physical and transitional risks of climate change.

3.6 Training and Awareness

- Provide regular training to employees and contractors on environmental protection, spill prevention, and resource conservation.
- Maintain records of training programs, attendance, and awareness initiatives.

4. LABOR PRACTICES AND HUMAN RIGHTS

Saatvik requires its suppliers to respect and protect human rights, uphold fair labour practices, and provide safe, healthy, and inclusive workplaces. Suppliers must comply with all applicable labour, health & safety, and human rights laws, and are encouraged to embrace the international standards and principles.

4.1 Fair Working Conditions

- Provide clear employment terms in a language understood by the employees.
- Ensure fair treatment and prohibit harassment, abuse, or inhumane disciplinary practices.

4.2 Health & Safety

- Saatvik expects its Suppliers to provide employees with a safe and healthy workplace in compliance with all applicable laws and regulations.
- Suppliers shall provide their employees with a safe and healthy workplace, which is in compliance with all applicable safety and health laws, regulations, and practices. Suppliers should ensure that all legal requirements, including but not limited to occupational safety, emergency preparedness, occupational injury and illness, industrial hygiene, physically demanding work, machine safeguarding, sanitation, food and housing, are addressed.
- Suppliers shall take adequate steps to minimize the causes of hazards inherent in the working environment. Suppliers shall take adequate steps to address the issue of substance abuse and shall prohibit the use, possession, distribution, or sale of illegal drugs in their supply chain.

4.3 Child Labour

Suppliers should not employ, engage, or otherwise use any child labor. Saatvik expects its Suppliers not to engage in any practice inconsistent with the rights set forth in the Convention on the Rights of the Child, the ILO Minimum Age Convention, and the Prohibition and Immediate Elimination of the Worst Forms of Child Labor Convention.

The term “child” refers to any person employed normally under the age of 18 where the law of the country permits, or under the age for completing compulsory education, or under the minimum age for employment in the country, whichever is greatest

4.4 Forced Labour

Suppliers shall not engage in any instance of forced, bonded, or compulsory labor and/or slavery or trafficking of people in their supply chain. All employment with Suppliers shall be voluntary, and employees shall be free to leave their employment in compliance with applicable laws.

Workers shall not pay recruitment or placement fees. If any fees are found, the Supplier must reimburse workers in full.

4.5 Wages and Working Hours

- Suppliers shall comply with all applicable wage laws and regulations, including, but not limited to, minimum wages, duration of payment, overtime hours, equal remuneration, and other elements of compensation. All legally mandated benefits, viz., leaves, social security, insurance, etc., shall be provided by the Suppliers to their employees. Deductions, if any, from wages shall be made in strict compliance with the applicable laws. Suppliers shall not use deductions from wages as a disciplinary measure.
- Suppliers shall comply with prevailing applicable laws and regulations on working hours and minimum wages, overtime, and maximum hours. Suppliers shall carry out its business in a manner that limits overtime to a level that ensures humane and productive working conditions.
- Saatvik encourages suppliers to pay fair wages that not only meet legal minimums but progressively move toward local living-wage levels, enabling workers and their families to maintain a decent standard of living.

4.6 Non-Discrimination

- Suppliers shall not discriminate in hiring or employment practices based on pregnancy, childbirth or related medical conditions, race, religious creed, colour, sex, gender, national origin or ancestry, physical or mental disability, medical condition, marital status, age, sexual orientation, union membership or any other criteria protected under law.
- Suppliers shall always uphold the dignity of their employees and work towards establishing and reinforcing a positive work culture.

4.7 Zero Tolerance to Harassment

- Saatvik expects its Suppliers to provide a harassment-free workplace for everyone. Harassment based on any protected criteria is unlawful, and the Suppliers shall not commit any act that is not in compliance with applicable laws. Saatvik has a zero-tolerance policy with respect to any form of harassment, including sexual harassment, and the Suppliers shall take appropriate initiative to ensure a harassment-free workplace by way of publication of policies, periodic trainings, and requisite & timely support to affected parties.
- Suppliers shall also organize awareness programs at regular intervals to sensitize the employees on the law pertaining to harassment in the applicable jurisdiction.

4.8 Work-Life Balance

- Respect working-hour limits, overtime rules, and leave entitlements as per local laws
- Implement policies that promote work-life balance and employee well-being.

4.9 Freedom of Association and Collective Bargaining

Suppliers shall respect the right of workers to form or join associations and to engage in collective bargaining, without fear of discrimination or retaliation.

4.10 Human Rights

Saatvik expects its Suppliers to support and respect the protection of internationally proclaimed human rights and to ensure that they are not complicit in human rights abuses. Suppliers shall not tolerate any instance of harsh and inhumane treatment, including but not limited to sexual harassment, sexual abuse, corporal punishment, mental or physical coercion, or verbal abuse of workers, including the threat of any such treatment. Suppliers shall clearly lay down and communicate to workers the disciplinary policies and procedures in this regard. Suppliers shall have a written policy that bans any form of discrimination, harassment, and/or bullying and provides for a grievance mechanism to address any concerns raised by its employees.

5. OBLIGATIONS OF SUPPLIERS

Suppliers shall ensure that this Supplier Code is communicated to their employees, subsidiaries, business partners, and subcontractors involved in providing services to Saatvik in the language known to them and that they abide by the same. Compliance with this Supplier

Code is required in addition to any other obligations in any agreement a Supplier may have with Saatvik.

Suppliers must self-monitor and demonstrate their compliance with this Supplier Code. Suppliers shall actively audit and manage their day-to-day management and share reports with Saatvik upon request.

Saatvik reserves the right to conduct audits with prior intimation to Suppliers. Without limitation, such audits may include ESG parameters, Sustainability, Social compliance, Modern Slavery, Information security, Business continuity, applicable Statutory and regulatory compliances, and adherence to other contractual commitments.

These audits and assessments may be performed physically at the Supplier's premises, virtually, or in hybrid mode (partially physical and partially virtual) by Saatvik or by its nominated third party. Suppliers shall support such audits in their organization in line with the outlined scope of audit. While Saatvik will work with Suppliers to improve compliance, failure to cooperate or comply with the audit requirements may result in appropriate action, including but not limited to termination of the services with the Supplier.

6. SUPPLIER ONBOARDING

Completion of Saatvik's Supplier Sustainability Self-Assessment Questionnaire (SAQ), with supporting evidence, is mandatory during onboarding and annual review. Absence or incompleteness of sustainability data will block supplier validation and disable purchase order creation until corrected. A dedicated Supplier Sustainability Validation Team, comprising representatives from Procurement, EHS, HR/Legal, and ESG shall review SAQs, validate documentation, and approve or block suppliers in the source-to-pay system.

Suppliers may also be subject to audits or assessments by Saatvik or its representatives. Audits may include site inspections, private worker interviews, document reviews, and checks on sub-suppliers and labour agents. Suppliers must cooperate fully and provide the requested information within 10 business days, unless otherwise agreed.

Identified non-conformities will result in a Corrective Action Plan (CAP) with defined timelines and milestones:

- Minor issues: 30–60 days to implement corrective actions.
- Major issues: 0–30 days with interim controls; purchase orders may be placed on hold until proof of corrective measures is provided.

- Critical breaches (e.g., child or forced labour, bribery, or imminent life-safety risks): immediate suspension of purchase orders and potential termination of business relationship, unless and until verified remediation is achieved.

7. REPORTING ON BREACHES

Saatvik expects its suppliers to report, in good faith, any actual or suspected violations of this Code, applicable laws, or ethical standards. Should you suspect any violation of this Supplier Code, you can report it at supplier_reporting@saatvikgroup.com;

All reported breaches will be treated seriously, fairly, and confidentially, and investigated in line with Saatvik's policies. All submissions receive acknowledgement within 48 hours and a preliminary assessment within 15 business days. Suppliers are expected to cooperate during investigations and, where required, agree on corrective measures with Saatvik.

It is important that the Supplier report all suspected violations, including retaliation. Retaliation includes adverse actions, harassment, or discrimination on a professional front relating to your reporting of a suspected violation. Saatvik will maintain confidentiality to the extent possible and will not tolerate any retribution or retaliation taken against any individual who has, in good faith, sought any advice or reported questionable behaviour or a possible violation of this Supplier Code. Saatvik is committed to fairly assessing all the issues raised and providing a resolution.

8. REVIEW AND AMENDMENTS

This Code shall be reviewed annually, or in the event of significant regulatory or operational changes, to ensure its continued alignment with best practices, stakeholder expectations, and legal requirements. Any amendments to this Code shall be made in writing and will become effective upon approval by the ESG Council of Saatvik.

Supplier Name: _____
Authorized Signatory: _____
Designation: _____
Company Seal / Stamp: _____
Date: _____