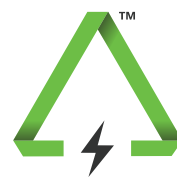


GEGADYNE ENERGY LABS PRIVATE LIMITED

SUPPLIER CODE OF CONDUCT (2023)

We expect suppliers to
foster a safe and respectful
working environment.



Gegadyne Energy
Clinically precise, Brutally efficient

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A.Introduction

Gegadyne Energy Labs Private Limited ("**Gegadyne**" or the "**Company**") is committed to conducting its business in an ethical, legal, and socially responsible manner. Gegadyne considers its suppliers to be an integral and indispensable part of its business and believes that a reliable and sustainable supply chain is critical for a responsible and efficient organisation. Gegadyne is committed to the highest standards of product quality and business integrity in dealings with its suppliers, and to ensuring that business is in strict compliance with applicable laws, rules, and regulations relevant to Gegadyne's operations across all geographies. This Code of Conduct ("**Code**") outlines Gegadyne's expectations for supplier conduct in relation to ethics, labour and human rights, health and safety, environmental protection, and management practices.

B.Applicability

This Code applies to all suppliers of goods and services for Gegadyne, including providers, vendors, selling partners, contractors, and subcontractors ("**Suppliers**").

Gegadyne requires its Suppliers to comply with all applicable laws and regulations and operate in accordance with the principles and requirements outlined in this Code. This Code goes beyond compliance with applicable laws by drawing upon internationally recognized standards to advance social and environmental responsibility, including standards and frameworks developed by the United Nations ("**UN**") and the International Labour Organisation ("**ILO**"). When differences arise between standards and legal requirements, the stricter standard or guidelines shall apply, in compliance with applicable laws.

Gegadyne will assess its Suppliers' compliance with this Code, and any violations of this Code may jeopardize a Supplier's business relationship with Gegadyne, up to and including termination.

C.Principles of Supplier Conduct

Overview

Gegadyne is committed to operating its businesses conforming to the highest moral and ethical standards. All products sold to, or services provided to Gegadyne must be manufactured, produced, or provided in accordance with this Code and all applicable laws. Suppliers are required to conform to this Code, even when our standards set out herein exceed the requirements of applicable law. The Company's suppliers should strive to achieve the highest standards of ethics, business conduct, working conditions, and environmental management. The principles required to be followed by the Suppliers are further elucidated under 8 categories (i.e., (1) *Ethics and Transparency, Inclusivity and Supply Chain Accountability*; (2) *Labour and Human Rights*; (3) *Environment, Health and Safety*; (4) *Anti-Corruption and Anti-Bribery*; (5) *Information Security*; (6) *Use of Facilities, Machinery, Equipment*; (7) *Responsible Commodity Sourcing*; and (8) *General Compliance Management*). The Code also covers avenues for reporting concerns in event of a breach of the Code and accountability provisions.

General Disclaimer

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To ensure that Gegadyne's relationships with Suppliers meet and support these expectations, Gegadyne requires that Suppliers acknowledge and support the Code and seek to conform to the principles documented below. Acknowledgement will be deemed to occur on the earlier of when Supplier confirms the engagement to provide products/goods/services to Gegadyne, or Gegadyne otherwise procures goods or services from Supplier. The Company reserves the right to temporarily suspend or terminate a relationship with a Supplier at any time for failure to meet the standards set out in this Code. Termination will be considered as a last resort, for reasons including when a Supplier refuses to cooperate with the Company in relation to the requirements of this Code, refuses to change a required behavior or practice, does not make timely progress on remediation, or engages in falsification or misrepresentation of records or other illegal or deceitful activity. Gegadyne expressly retains the right to unilaterally modify or amend this Code, at its sole discretion, with or without prior notice to Suppliers, and the Suppliers are expected to regularly visit the Company's website (www.gegadyne.com) to access the latest version of this Code and maintain conformity with the Code, as may be amended from time to time.

Principle 1. Ethics and Transparency, Inclusivity and Supply Chain Accountability

1.1 Ethics and Transparency

Suppliers must uphold honesty, integrity, and fair dealing while doing business with Gegadyne. Suppliers must accurately record information regarding its business activities, labour, health and safety, and environmental and management practices and disclose such information, without falsification or misrepresentation, to all appropriate parties including Gegadyne and as required by law. The Company encourages its Suppliers to have a strong ethical culture in their respective organisations and promote the highest ethical standards towards their internal and external stakeholders.

1.2 Inclusivity

Suppliers must implement standards set out in this Code with respect to all workers without discrimination based on workers' designation, personal characteristics or legally protected status. The Company encourages its Suppliers to design and implement additional policies and practices to advance the status of groups that may be disproportionately affected by or more vulnerable to exploitation and other human rights and environmental impacts, such as women, children, indigenous people, temporary or migrant workers.

1.3 Supply Chain Accountability

Suppliers are required to hold their own suppliers, subcontractors, recruitment agents, and labour agents to the standards set out in this Code as well as require such persons to comply with applicable laws. The Company encourages Suppliers to do this through continuous training and other means.

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Principle 2. Labour and Human Rights

Gegadyne is firmly committed to respecting and protecting human rights in every aspect of its business. The Company's principles are aligned with those contained in the Universal Declaration of Human Rights, ILO Declaration on Fundamental Principles and Rights at Work and the UN Guiding Principles on Business and Human Rights. Gegadyne believes all workers in its supply chain deserve a fair and ethical workplace. Workers must be treated with the utmost dignity and respect, and Gegadyne's Suppliers must uphold the highest standards of labour and human rights.

2.1 Child Labour

Gegadyne has a zero-tolerance approach to child labour and modern slavery. Suppliers are required to engage workers who are: (i) the minimum age to work in the country in which work is performed, or (ii) in the absence of law, the age of completion of compulsory education. Supplier shall not employ, engage, or otherwise use any form of child labour and ensure that slavery does not occur in their work environment. Suppliers are advised to establish systems and processes to reliably verify identity and age of their employees through verification of nationally accepted documents/ reports. Suppliers employing workers under the age of 18 years must follow all applicable laws.

2.2 Prevention of Forced Labour and Human Trafficking

Supplier must ensure that all work is voluntary. Supplier must not traffic persons or use any form of forced, bonded, indentured, or prison labour. Gegadyne does not tolerate Suppliers that traffic workers or in any other way exploit workers by means of threat, force, coercion, abduction, or fraud. Supplier must ensure that workers' contracts convey the conditions of employment in a language understood by the workers, and terms of employment must not be changed arbitrarily. Supplier must not impose unreasonable restrictions on movement within the workplace or upon entering or exiting company-provided facilities.

Supplier must adhere to regulations prohibiting human trafficking and comply with all applicable laws in the country or countries in which they operate. Supplier must refrain from violating the rights of others and address any adverse human rights impacts of their operations.

Workers must not be required to surrender any government-issued identification, passports or work permits as a condition of employment. Suppliers are prohibited from destroying, concealing, confiscating, or otherwise denying employees' access to identity or immigration documents. Excessive fees are unacceptable, and all fees charged to workers must be disclosed, including recruiting fees.

2.3 Anti-Discrimination

Supplier must not discriminate against any worker based on sex, race, religion, caste, place of birth or any other status protected by applicable national or local law, in hiring and other employment practices such as promotions, job assignments, training, wages, benefits and termination.

Suppliers must have an equal opportunity employment policy that promotes gender equity in employment practices.

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2.4 Anti-Harassment and Workplace Abuse

Supplier must commit to a workplace free of harassment and abuse. All workers must be treated with respect and dignity. Supplier must not threaten workers with or subject them to, harsh or inhumane treatment, including but not limited to verbal abuse and harassment, psychological harassment, mental and physical coercion, sexual harassment, and any other form of intimidation or threats.

2.5 Working hours

Supplier must comply with applicable laws and regulations on working hours, rest time, overtime, and maximum work hours.

2.6 Wages and Benefits

Supplier must pay at least the minimum wage and provide benefits required by applicable law and/or contract to its workers. All legally mandated benefits must be provided by the Supplier to its workers. In case the local laws are silent, Suppliers are encouraged to pay wages that meet or exceed the industry average and maintain policies that provide worker benefits including paid leave. Suppliers must provide equal pay for work of “equal or comparable value”, without discrimination.

Deductions, if any, from wages must be made in strict compliance with the applicable laws. Supplier must not use deductions from wages as a disciplinary measure. Use of temporary and outsourced labour must be within the limits of the local laws.

2.7 Migrant Workers

If Suppliers engage domestic or foreign migrant workers, such workers must be engaged in full compliance with applicable laws (including immigration and labour laws) of the host country. Workers must be able to terminate contracts without penalty upon reasonable or legally acceptable notice. Suppliers must respect migrant workers’ rights and not discriminate against migrant workers.

2.8 Communication and Worker Feedback

Suppliers should clearly and accurately communicate and educate workers about Gegadyne and Supplier’s policies, practices, and expectations. Gegadyne encourages Suppliers to implement a process to assess workers’ understanding of their rights and responsibilities, and meaningfully engage them through worker-management committees, worker voice dialogues, or similar forums. Gegadyne may require Suppliers to post educational materials in a location accessible to their workers and translated into the appropriate local language(s), train workers on the risks of key issues, and notify or otherwise train workers on their rights. Suppliers should be conscious of potential illiteracy and socio-cultural barriers, and communication and trainings should take these issues into account.

2.9 Miscellaneous

Suppliers must comply with applicable laws of the countries in which they operate in relation to their recruitment and hiring practices and must not engage in fraudulent or misleading recruitment practices and employ recruiters that violate the labor laws of the country where the recruitment takes place.

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Principle 3. Environment, Health and Safety

Gegadyne is committed to conducting its business in an environmentally responsible manner and providing a safe and healthy environment for its employees, Suppliers, business partners, and those who may be impacted by its operations.

3.1 Environment

Gegadyne is committed to protecting the environment and improving resource efficiency within its operations. Supplier are required to comply with all relevant environmental laws and regulations, including obtaining and keeping valid all necessary environmental permits, approvals and registrations and following necessary reporting requirements.

Suppliers are encouraged to develop and implement practices that reduce negative environmental impacts and have processes in place to optimize the use of natural resources, reduce the release of harmful emissions in the environment and produce environmentally compatible products and services which have extended product life, recyclability, reusability, and use of recycled content. Supplier must strive for environmental sustainability, particularly regarding the reduction of greenhouse gas emissions, water use, energy consumption, minimum/no use of toxic substances, and minimum and environmentally compatible and recyclable packaging.

Suppliers are required to effectively identify and manage the safe handling, movement, storage, and disposal of hazardous substances (e.g., chemicals and materials) that pose a threat to humans or the environment. Suppliers must provide workers with appropriate training on the safe-handling and disposal of hazardous substances.

3.2 Health and Safety

Gegadyne expects its Suppliers to provide employees with a safe and healthy workplace in compliance with all applicable laws and regulations. Supplier must 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. Also, suppliers must provide potable drinking water and adequate restrooms, fire exits and essential fire safety equipment, emergency aid kits and access to emergency response including environmental, fire, and medical.

Workers who work with (or are otherwise exposed to) hazardous or dangerous conditions or materials should be informed of risks to them associated with these hazards and receive appropriate training in advance and on a continual basis as required under applicable law.

Suppliers are required to identify and plan for emergency situations by implementing response systems and emergency plans and training their workers on them in accordance with local laws.

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Principle 4. Anti-Corruption and Anti-Bribery

4.1 Anti-Corruption and Anti-bribery Laws

Supplier must comply with the anti-corruption and anti-bribery laws, directives, and regulations that govern operations in the country in which they do business, including but not limited to the Prevention of Corruption Act, 1988 (India), the United States Foreign Corrupt Practices Act (FCPA) and United Kingdom Bribery Act 2010 (UKBA).

Gegadyne has a zero-tolerance policy towards any form of bribery and corruption. Supplier must be firmly opposed to any form of money laundering and must take all necessary steps as required under applicable law to prevent its financial transactions from being used by others to launder money. Accordingly, Supplier must ensure the following while doing business:

(i) Implement monitoring procedures to ensure compliance with anti-bribery and anti-corruption laws.

(ii) Raise invoices and claims in line with the agreed services and supplies, along with the supporting documents.

(iii) Perform all business dealings transparently and maintain accurate details of the same in business books and records.

(iv) Never offer, directly or indirectly, on behalf of Gegadyne, any form of gift, entertainment, or anything of value to anyone including government officials, customers, or their representatives to obtain or retain business; influence business decisions; and/or secure an unfair advantage.

(v) Abstain from offering any bribe, kickbacks, facilitation payments, or gain an advantage of any kind by acting fraudulently.

4.2 Competition and Anti-Trust

Supplier must comply with applicable competition laws and anti-trust laws while having interactions, agreements, or corporate transactions with competitors. Supplier must not fix prices or rig bids with their competitors. They must not exchange current, recent, or future pricing information or any competitive information with competitors. Supplier must refrain from participating in a cartel or agreeing to restrict output or supply or market sharing. Supplier must not engage in collective boycotting or display any prohibited conduct such as price discrimination, fidelity discounts or exclusivity, excessive or predatory pricing, etc.

4.3. Insider Trading

Suppliers and their personnel must not use any material or non-publicly disclosed information obtained in the course of their business relationship with Gegadyne as the basis for trading or for enabling others to trade in the stock or securities of any company.

4.4. Conflict of Interest

Suppliers are expected to avoid any actual or potential conflict of interest at all times. This includes situations where a Gegadyne 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 any such event arising at the time of empanelment or prior, post or during the engagement, Supplier shall promptly disclose such situations to Gegadyne.

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4.5. Sanctions and Trade Controls

Gegadyne is fully committed to conducting its business in compliance with applicable sanctions and trade control laws and expects continued support from its Suppliers to ensure compliance with sanctions and trade control laws and regulations as may be applicable while providing products and services to and on behalf of the Company.

4.6 Import/Export Compliance

Suppliers will comply with all applicable laws and regulations in connection with the labeling and transfer of products, services, equipment, information or knowledge across borders. Suppliers are responsible for understanding how export control laws apply and for conforming to these laws in connection with their supply of products and/or services to Gegadyne.

Principle 5. Information Security

5.1. Data Privacy and Security

Supplier must comply with all applicable data privacy and information security laws and associated contractual obligations. Supplier must protect confidential and proprietary information of others, including that of Gegadyne and its customers or other business partners, and process personal data in accordance with the applicable privacy laws. Information should not be used for any purpose (e.g., advertisement, publicity, etc.) other than the business purpose for which it was provided unless there is prior written consent from the owner of such information. Supplier must undertake appropriate technical and organizational measures to protect Gegadyne's data from security incidents in accordance with applicable privacy laws.

5.2. Confidentiality

Gegadyne expects Suppliers to protect confidential information. Suppliers must adopt and maintain processes to provide reasonable protections for personal, proprietary and confidential information, including information that they access, receive or process on behalf of Gegadyne.

Suppliers have an obligation to ensure that all commercial and business information of Gegadyne is secured against loss, misuse or un-authorized access, modification or disclosure. Suppliers have a duty to maintain the confidentiality, integrity and security of all commercial and business information, for which they are responsible. Suppliers shall also keep in strict confidence all communications, technical or commercial know-how, specifications, inventions, processes or initiatives, which are of a confidential nature as have been disclosed by Gegadyne to the Suppliers, its personnel and any other confidential information concerning Gegadyne's business or its products which they may obtain.

Suppliers may disclose the above-mentioned information to its personnel who need to know such information for the purposes of carrying out the Suppliers' obligations towards Gegadyne or as may be required by law, court order or any governmental authority. Suppliers must ensure that all such persons shall also comply with this clause in all respect.

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Suppliers must not use any of such information for any purpose other than to perform its obligations, as agreed with Gegadyne.

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Suppliers must protect all business and operating secrets, as well as confidential information from third parties. This obligation to maintain confidentiality shall extend to everything that has been entrusted or become known to them or shall still be entrusted to them in connection with the implementation of the contractual relationship.

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Any information including but not limited to drawing/design or any modification suggested by Gegadyne shall be sole property of Gegadyne and the Suppliers cannot use the same in any supply other than to Gegadyne.

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The Suppliers must promptly report any security breaches or incidents that may affect the confidentiality of any information provided by Gegadyne.

Ethics and Transparency, Inclusivity and Supply Chain Accountability

The Suppliers must strictly adhere to the provisions of any “Non-disclosure agreement (NDA)” executed between such Supplier and Gegadyne, wherever applicable.

Labour and Human Rights

Principle 6. Use Of Facilities, Machinery, Equipment

Environment, Health and Safety

Suppliers should take all possible care, when using Gegadyne property, goods, intellectual property rights and ensure that they are used efficiently, carefully and honestly. Unless a written permission has been granted at appropriate level of Gegadyne, such resources cannot be used for private or for any other purposes apart from the one for which it is given to the Supplier.

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Principle 7. Responsible Commodity Sourcing

Use of Facilities, Machinery, Equipment

Gegadyne is committed to ensuring that its supply chain is free from metals that have contributed to human rights abuses and armed conflicts, whether directly or indirectly (i.e., Tantalum, Tin, Tungsten and Gold; together the “Conflict Minerals”) that are sourced from the Democratic Republic of Congo and certain adjoining countries (“Covered Countries”). Suppliers are required to comply with the following: providing timely responses to information requests on the source and origin of Conflict Minerals in Suppliers’ materials and goods supplied to Gegadyne; providing all documentation, declarations or certificates reasonably requested with regard to Supplier’s own supply chain to determine the chain of custody and origin of any Conflict Minerals; maintaining a policy that prohibits the use of Conflict Minerals that originate from Covered Countries and making these requirements apply to its direct suppliers and sub-tier suppliers and requiring them to do the same with lower tiers of suppliers; taking measures to purchase parts, components or materials from direct suppliers and sub-tier suppliers who source minerals for their products from smelters or refiners validated as not being sourced from Covered Countries.

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Gegadyne’s objective is to ensure traceability in its raw material supply chains, sufficient to ensure that it achieve transparency of raw material origins, as the basis for assuring compliance with the requirements of this Code. Suppliers should source commodities used in products in a way that respects local communities and protects ecosystems.

Suppliers must be able to disclose the country of origin for the primary materials for all deliveries made. Gegadyne reserves the right to seek from Suppliers a full supply chain map in order to facilitate risk assessment and gauge compliance in the upstream supply chain.

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Suppliers must be transparent about all known facilities used to produce products or services for Gegadyne and provide such information upon request. At Gegadyne's request, Suppliers are expected to provide to us reports on the occurrence of substances in any materials supplied to us that may be restricted by, or require disclosure to, governmental bodies.

Suppliers should consistently monitor the social and environmental performance of their upstream suppliers in line with recognized due diligence frameworks and provide supporting documentation at Gegadyne's request.

Principle 8: General Compliance and Risk Management

Suppliers must comply with all applicable statutory laws, rules and regulations. Suppliers must maintain records of all licenses, permits and approvals necessary for its business, and furnish copies whenever required. Suppliers must inform Gegadyne of any notices, penalties or other sanctions issued or imposed for violation of existing laws and regulations. Suppliers must not engage, directly or indirectly, in tax evasion.

Suppliers are required to ensure that the quality of products and supplies provided to Gegadyne are of a good quality as per industry standards or of higher standard as required by Gegadyne.

Suppliers should have designated representatives responsible for implementing management systems and programs that oversee compliance with applicable laws, conformance with our standards, and, where legally required, progress on addressing the Suppliers' most salient human rights and environmental risks. Senior management must routinely review and assess the quality and efficiency of the management systems and programs.

Suppliers should establish a due diligence process to identify, prevent, address, mitigate, and account for the environmental, human rights, health, safety, and ethical risks associated with their business practices. Suppliers should develop and track performance objectives, targets, and implementation plans, adopt self-evaluation mechanisms, and drive continuous improvement. In addition, management must develop appropriate processes to identify, monitor, and understand applicable laws and regulations to control identified risks and maintain compliance. Suppliers are required to continuously monitor and enforce the standards set out in this Code in their own operations and supply chain, including with subcontractors. Suppliers should self-evaluate and make improvements to meet or exceed our expectations and those of our customers as reflected in this Code. Gegadyne encourages Suppliers to continuously assess their risks specific to vulnerable groups.

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D. Consequences for violating the Code

Supplier is expected to have an appropriate framework and adequate processes in place to monitor Supplier's compliance with the principles outlined in this Code. Gegadyne reserves the right to audit Supplier's compliance with this Code and recommend corrective actions. Currently, Gegadyne accepts audits based on standards issued by the following industry organisations: (i) amfori BSCI (ii) Better Work (BW) (iii) Responsible Business Alliance (RBA) (iv) Sedex Members Ethical Trade Audit (SMETA) and (iii) SA8000 Standard. If the expectations of this Code are not duly met by the Supplier, the business relationship may be reviewed, and necessary actions may be taken subject to the terms of the governing contract(s).

E. Raising a Concern

Gegadyne encourages its employees, customers, suppliers, and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of this Code, policies, or applicable laws and such concerns or disclosures may be submitted to Gegadyne at grievances@gegadyne.com.

It is incumbent on the Supplier to adopt similar practices within its organisation and encourage its employees, customers, suppliers, and other stakeholders to report wrongdoings, unethical behaviour, and any suspected violations of the Code and applicable laws. Supplier must prohibit retaliation against those who participate in raising such concerns in good faith through the Supplier's own whistle-blower mechanism or to Gegadyne. Suppliers should also strive to establish a similar mechanism to raise concerns in their company as well.

F. Accountability

This Code is more than a set of prescriptive guidelines issued solely for formal compliance. Gegadyne acknowledges that no code of conduct can address every situation that suppliers may encounter and encourages suppliers to adopt a stringent compliance framework for their respective suppliers, vendors, etc. to ensure the continuous flow of these obligations at every stage. As a result, this Code is not a substitute for suppliers' accountability and responsibility to exercise good judgment and obtain guidance regarding proper business conduct. Suppliers are encouraged to seek additional guidance and support from Gegadyne's Head of Procurement.

Every supplier and their personnel, directly or indirectly, will be held accountable for his/her behaviour. Should such behaviour violate this Code, they may be subject to corrective actions subject to the terms of the governing contract.

When followed in letter and spirit, this Code is 'lived' by our suppliers. It represents our shared responsibility to all our stakeholders and our mutual commitment to each other.

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Declaration

It is hereby affirmed that this Supplier Code of Code has been read and understood, and that it is agreed upon to comply unconditionally with the provisions of this Code stated hereinabove.

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