# Code of Business Ethics

## PURPOSE

**Re Sustainability Limited** and all its subsidiaries (collectively referred herein as "ReSL" or the "Company") are committed to lawful and ethical behaviour in its everyday activities.

At ReSL, we want to do what is right, not just what is allowed. When we do the right thing, and behave in the right way, our stakeholders trust and value us. In return, we can all take pride in the Company we work for. The Company has and will continue to uphold a high degree of business ethics and personal integrity in all types of transactions and interactions. To this end, the Code of Business Ethics (the "COBE" or the "Code") is intended to emphasize the Company's commitment to ethics and compliance with the law, set forth basic standards of ethical and legal behaviour, provide reporting mechanisms for known or suspected ethical or legal violations and help prevent and detect wrongdoing.

The Code describes the way we aspire to work at ReSL and guides us in our business relationships. The Code helps us to build long term relationships with our clients, suppliers, authorities, business partners, employees and other stakeholders.

The Code and illustrations do not address all situations that may arise, and sets out the general principles, rather than a complete set of detailed rules that cover all situations.

## SCOPE

The Code is applicable to all directors, officers, employees, agents, representatives, and other associated persons of the Company (which include but are not limited to consultants, advisors and temporary employees) (collectively "Company Personnel"). The Code applies to all countries in which Company operates and applies to all Company Personnel working with and on behalf of the Company in those countries.

### 1. MAINTAIN A RESPECTFUL WORKPLACE

We strive to attract, engage and retain Company Personnel who can help deliver our business strategy in a way which aligns with our core commitment to our core values, ethical conduct and integrity in all that we do. We treat people with fairness, consideration and respect. Our aim is to ensure that each individual feels valued and fully supported in achieving their personal best.

#### 1.1. Human rights, labour and social standards

We value people and respect human rights. We are committed to human rights and comply with all human rights laws. It is our conscious effort not to do anything which violates human rights. We do not tolerate physical violence, threats, bullying, or harassment or verbal abuse of any kind at the workplace.

#### 1.2. Diversity, Equity and Inclusion

We are committed to providing a work environment that promotes diversity, equity and inclusion, and where everyone is treated with dignity and respect. Our policies promote equal employment opportunity without discrimination or harassment on the basis of race, caste, colour, religion, creed, age, sex, sex stereotype, gender or gender identity or expression, sexual orientation, national origin, citizenship, disability, pregnancy, genetic information or any other characteristic protected by law.

We promote an inclusive environment that embraces diversity of all kinds, including a wide variety of backgrounds, thoughts, perspectives, demographics, ethnicities, and origin.

### 1.3. Safe Work Environment

The Company is committed to creating a healthy and safe working environment that enables employees to work without fear of prejudice, gender bias and harassment. The Company believes that, the Company Personnel have the right to be treated with dignity.

Harassment can be either sexual or non-sexual in nature. At ReSL, harassment of any kind is not acceptable and will not be tolerated. While harassment based on a Company Personnel's protected status (such as race, gender, religion, etc.) also may be unlawful in most locations, we consider harassment for any reason to be a violation of our Code. Sexual harassment issues are investigated by the Internal Complaints Committee ("ICC") in accordance with the provisions of the anti-sexual harassment laws and policies.

Please refer ReSL's Prevention of Sexual Harassment at Work Policy for more details.

### 1.4. Prohibition of Forced Labour or Child Labour

The Company is committed to complying with all laws pertaining to working time, wages and hours, as well as laws prohibiting forced, compulsory and child labour and employment.

### 1.5. Substance abuse in the Workplace

Substance abuse is incompatible with workplace health and safety. Company Personnel shall not report to work under the influence of alcohol, any illegal drug, or any controlled substance without any prescription. We also expect the Company Personnel to not use or possess illegal drugs or alcohol or any controlled substance while on Company premises or property.

Please refer ReSL's Alcohol Smoking and Drug Abuse Policy for more details.

### 1.6. Quality, Health, Safety & Environment

The Company is committed to sound global standards in protecting the health and safety of the Company Personnel and protecting the environment. The Company operates in a responsible manner providing a safe working environment for all Company Personnel, independent contractors, vendors, and customers, and will operate its facilities in a manner that prevents harm to communities and the environment.

The Company believes in continuous improvement to its Safety, Health and Environment performance through implemented goals, measured progress and demonstrated results that are communicated to all stakeholders.

Please refer ReSL Sustainability Policy for more details.

## 2. FAIR AND ETHICAL COMPETITION

We rely on our people to uphold our culture of integrity in all that we do. Our values demand that we deal fairly with our clients, service providers, suppliers, competitors and each other. No one at the Company may seek competitive advantage through illegal or unethical business practices. Taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice is a violation of this Code.

We are committed to promoting fair and healthy competition. We work in compliance with the applicable competition laws in the countries where we operate.

The Company Personnel must never indulge in or adopt fraudulent practices i.e., any act or omission, including a misrepresentation, that knowingly or recklessly misleads or attempts to mislead any party, to achieve improper purposes.

The Company Personnel should also not adopt or participate in collusive practices i.e., an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.

Further details and illustrations regarding fraudulent and collusive practices have been provided at Section 6 below ('Fraudulent, Collusive, and Coercive Practices').

## 3. RELATIONSHIPS WITH SUPPLIERS AND PARTNERS

3.1. Strong relationships with our suppliers, subcontractors, clients and partners are vital to our success. We endeavour to work with others who seek to comply with legal requirements and act in an ethical manner which is consistent with Company's Code.

- Good judgment while working with vendors, subcontractors or third parties should always be exercised so as to act in the best interest of the Company and the Company Personnel.
- -Our Code, policies and standards are to be communicated to suppliers, client, sub-contractor and partners.
- Invitations to tender must set out our expectations such that associated contracts and procurement follows the Company's policies.

3.2. We partner with other entities and engage third parties, from outside the Company to bring the best to our clients and the Company. At the same time, working with third parties may raise potential financial, legal and reputational risks and may create liability for the Company. All Company Personnel are required to ensure that any third-party partnering with the Company or delivering products or services to the Company is appropriately vetted, and complies with our Code, policies and standards.

Please refer to Third Party Due Diligence Process as defined in the ABAC Policy.

## 3. RELATIONSHIPS WITH SUPPLIERS AND PARTNERS

A conflict of interest occurs when the private interest of any Company Personnel improperly interferes with the interests of the Company. Actions or relationships that create personal conflicts of interest are prohibited, unless approved by the Company.

It is important that the Company Personnel carefully consider whether any of their activities or relationships, including business or volunteer positions outside the Company, could cause a conflict (or the appearance of a conflict) with the interests of the Company, even if an activity seems unrelated to their role at the Company. All such conflict of interest or perceived conflicts of interest are required to be disclosed to the Company.

Additionally, personal gain, and advantage must never take precedence over the obligations to the Company. Company Personnel must never use or attempt to use their position at the Company to obtain any improper personal benefit (including loans or guarantees of obligations or gifts, from any person or entity) for themselves, or their family member(s) or any other individual or group.

Company Personnel may not enter into any outside business arrangements that create a real or potential conflict of interest or that negatively impact the Company's brand or the Company Personnel's ability to achieve and maintain performance standards. Any such outside work arrangements must be approved by the Company.

Every Company Personnel, who is required to make a disclosure as stated above shall do so, in writing, to his/her Manager/ Project Head/ Department Head who shall forward the disclosure along with his/her comments to the Chief Compliance Officer of the Company. Upon a decision being taken in the matter by the Chief Compliance Officer, the concerned Company Personnel will be required to take necessary action as advised to resolve/ avoid the conflict. The Ethics and Compliance Department shall maintain the records of such disclosures and corresponding Company decision.

However, in case of where concerned individual is a director of the Company, he/she shall be required to comply with the Company's Related Party Transaction Policy and the relevant provisions of the Companies Act 2013 and all other applicable laws.

Failure on part of the Company Personnel to make such disclosures would amount to a conflict of interest and violation of the Code, wherein, the Company would take a serious view of the matter and consider suitable disciplinary action against such Company Personnel.

**Illustration of potential Conflict of Interest:**

An actual or potential conflict of interest, arises when, a Company Personnel:

1. is in a position to derive an improper benefit, personally or for any family member, by making or influencing decisions of third party who is entering into a transaction with the Company
2. is working, advising, representing, or engaging in any manner whatsoever with third parties that compete with the Company
3. is holding an ownership interest* (either directly or indirectly through any relative) or any kind of financial involvement in a third party; or acting as an officer, member, director, partner, consultant, representative, agent, advisor, broker, intermediary or employee or in any other capacity with any third party, if the third party does or proposes to do the business with the company (as a supplier, customer, consultant, advisor, agent, broker, intermediary, representative or in any other capacity)
4. accepts or performs a Public Official role, or has a family member who is a Public Official with the ability to take decisions that could impact the Company businesses, manages, or has an influence on the workload, granting of approvals and / or reward of someone with whom he/she has a close personal relationship
5. uses Company's brand, position, facilities, or relationship for personal benefit
6. undertakes any activity by which the interest of our Company may be compromised or defeated

Since the situations for conflict of interest are wide and many, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts, you may reach out to the Ethics and Compliance Department or the Chief Compliance Officer.

Ownership interest means an interest, in excess of 10% of the third party's equity share capital or voting rights.

## 5. BRIBERY AND CORRUPTION

ReSL strictly prohibits its Company Personnel from partaking in any form of bribery, i.e., directly or indirectly offering, promising, granting or authorising the giving of money or anything of value to a Government Official or to a counterparty in the private sector to influence official action or obtain an improper advantage for the Company. Bribes, kickbacks, facilitation or similar payments are never permitted, whether made to a Government Official or to customers, investors, clients, or other private parties. Similarly, Company Personnel may not solicit or accept any such payments.

Any offer, promise, grant or gift made or accepted by Company Personnel in connection with ReSL's business must comply with applicable laws and the Company's policies, and must not create the appearance of bad faith or impropriety.

Specifically, outgoing payments must be used lawfully. We therefore expect from our Company Personnel that they:

- Use accounts or funds only for legitimate purposes.
- Make payments only if they are lawful and have legitimate purposes.
- Make payments only with proper documentation.

ReSL also prohibits any form of commercial bribery. For example, Company Personnel must not provide, directly or indirectly, anything of value to an agent or employee of a customer with the intent of influencing that person's decision in an effort to secure that third party's business. Such acts are a violation under various laws in the countries in which we do business. Consequences of these acts can include imprisonment, potentially unlimited fines, exclusion from industry and loss of employment.

Please refer to ReSL's Anti-Bribery & Anti-Corruption Policy ("ABAC Policy") for more details.

## 6. FRAUDULENT, COLLUSIVE, AND COERCIVE PRACTICES

Fraudulent, collusive, and coercive practices, whether directly or through a third party, are strictly prohibited at all stages of the Company's operations.

The Company Personnel must ensure that they do not directly or indirectly become a part of any fraudulent, collusive and coercive practices in the area of their operation. Doing any such act, will be considered as a violation of the Code. The Company Personnel concerned may be subject to disciplinary action, up to and including termination.

| ***Fraud*** | ***Collusion*** | ***Coercion*** |
|---|---|---|
| Fraud means, an act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation. | Collusion means, an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party | Coercion is generally a criminal offence that involves impairing or harming, or threatening to impair or harm any party or the property of the party in order to directly or indirectly influence improperly the actions of a party. |

**Illustration:**

Since fraudulent, collusive, and coercive practices are wide and many, it would be impractical to attempt to list all possible situations. The following is a non-exhaustive list of activities that qualify as fraudulent, collusive, or coercive practices provided for illustrative purposes only:

1. Knowingly using false/improper credentials while submitting bid and filing tender documents.
2. Avoiding/ neglecting the defined company's delegation of authority, SOPs and controls for improper gain.
3. Concealment of material information in mandatory disclosure where the information should be reported.
4. Disclosing confidential and price sensitive information to unauthorised parties.
5. Submission of compromise bid to avoid competition.
6. Threatening or humiliating an employee for refusing to carry out any activity outside the ordinary scope of business.

## 7. INTERACTION WITH POLITICALLY EXPOSED PERSON ("PEP")

7.1. Company Personnel who are interacting with PEP are required to inform the Ethics and Compliance Department that they are fully aware of and comply with the provisions and obligations of the PEP Guidelines, the Code, ABAC Policy and Gifts & Entertainment Policy of ReSL.

7.2. Failure to report known or suspected violations of PEP Guidelines may lead to disciplinary action against the Company Personnel who is responsible for the failure.

Please refer to ReSL Guidelines for Interacting with Politically Exposed Persons in India for more details.

## 8. GIFT, ENTERTAINMENT & HOSPITALITY

Gifts and entertainment can foster goodwill in business relationships. But they must be permissible under applicable laws, rules and regulations; and must never be intended to influence any party or appear to influence any party. Gift and entertainment should not create an inappropriate obligation, expectation or inducement or be as frequent or lavish as to appear improper. Gifts between Company Personnel must not compromise, or appear to compromise, the propriety of relationships or create an actual or potential conflict of interest.

The Company Personnel should think carefully and only offer or accept gifts which have a moderate value and are understood to be simply business courtesies, and not an attempt to induce the recipient to act unprofessionally, or to misuse their position. The Company Personnel must also pay attention to the image that can be created due to the external circumstances and the overall situation. The same standard must be used when deciding whether to offer or accept business entertainment such as meals, payment of travel, and lodging expenses, etc. The Company Personnel should do not offer or accept cash or cash equivalents such as gift cards or shopping vouchers.

The Company Personnel should undertake advance consultation and obtain pre-approval for the gifts, entertainment and hospitality or other favours to the Government Officials as per the Company's Gift and Entertainment policy.

Please refer to ReSL Gift and Entertainment Policy for more details.

## 9. PROTECTION OF CONFIDENTIAL INFORMATION

In the course of business, our people often have access to confidential or proprietary information about the Company, our clients, prospective clients or other third parties. We expect the Company Personnel to maintain the confidentiality of the information with which they are entrusted, including complying with information barrier procedures applicable to our business. The only exception is when disclosure is authorized or legally mandated. Confidential or proprietary information includes, among other things, any non-public information concerning the Company (including its businesses, financial performance, results or prospects) and any non-public information provided by a third party with the expectation that the information will be kept confidential and used solely for the business purpose for which it was received.

We expect all Company Personnel to ensure the integrity of personal, sensitive data or information gathered or received directly or indirectly during the course of employment. The Company also expects all Company Personnel to safeguard the privacy of all such data or information gathered or received by them in accordance with applicable Company policies or law.

## 10. PROTECTION OF COMPANY PROPERTY & ASSETS

10.1. Company Personnel may use Company property and resources only for their intended purpose; these may not be used for personal purpose. All Company Personnel are required to protect Company property and equipment and use it carefully. All cases of wasting, misusing, destroying or stealing Company property or engaging in unusual or illegal activities must be immediately brought to the attention of the site's senior personnel.

10.2. Company Personnel are also responsible for helping reduce the chances and impacts of theft of technological tools or related information and any other piece of Company equipment.

10.3. Company Personnel who leave the Company's services must return all objects, documents or data belonging to the Company, such as computer equipment, databases, cell phones, books, manuals, etc., that were provided and observe related Company guidelines and policies.

Please refer to ReSL IT Policy for more details.

## 11. INTELLECTUAL PROPERTY

11.1. Our intellectual property is an invaluable asset that must be protected at all times. Intellectual property includes our trademarks, brands, package designs, logos, copyrights, inventions, patents, trade secrets, etc. Company Personnel should never allow a third party to use our trademarks or other intellectual property without proper authorization and a license agreement that has been approved by the Company. Furthermore, our trademarks should never be used in a degrading, defamatory or otherwise offensive manner.

11.2. Any work created by a Company Personnel during the course of employment, in whole or in part, in connection with their duties, and/or using company time, resources or information, belongs to ReSL. For example, inventions, ideas, discoveries, improvements, artwork, processes, designs, software or any other materials created or authored during the course of employment belong to ReSL. The Company expects the Company Personnel to promptly disclose any invention related to our business, so that it may receive the same protection as other intellectual property of our Company.

## 12. CORPORATE SOCIAL RESPONSIBILITY ("CSR")

At ReSL, we aim to sustainably improve living conditions for as many people as possible. The Company considers its economic, environmental and social responsibility paramount in fostering sustainable local development as well as adding value to the local economy in which it operates.

Please refer ReSL Corporate Social Responsibility Policy for more details.

## 13. MEDIA AND PUBLIC RELATIONS

Company personnel should:

- Never write or disseminate anything that they would not put in a public forum.
- Not post, distribute, disseminate or link to any material or information that is defamatory, threatening, harassing, indecent, discriminatory, racist, obscene, offensive, hostile, infringes copyright, constitutes a contempt of court, or is otherwise unlawful. This includes the spreading of rumours and misinformation.

- Not post, distribute or disseminate material or comments that may infringe on the rights and privacy of ReSL or any individual. This includes personal attacks or comments disparaging of an individual or group.
- Not post any Company confidential or proprietary information.
- Respect the privacy of clients. Do not use or disclose any information regarding clients for any non-business purpose. This includes contacting clients for social reasons or soliciting outside business.
- Not post any material or information that may reflect poorly upon ReSL or bring the name or reputation of ReSL into disrepute. Even if acting with the best intentions, anything put out there may be linked to ReSL and may potentially harm the Company.
- Only those individuals officially designated by ReSL have the authority to speak on behalf of the Company. By identifying themselves as ReSL personnel or if they are linked to ReSL in any way, people may confuse the opinions of the Company Personnel with those of the Company.

## 14. RAISING LEGAL AND ETHICAL CONCERNS AND REPORTING MISCONDUCT

14.1. SpeakOpen Program
We all have an obligation to speak up if in the course of our employment, we encounter a situation that raises legal or ethical concerns. This includes potential fraud or other wrongdoing, whether within the Company or by an external party. If a Company Personnel has a concern regarding a potential violation of this Code or any of the Company's policies, it is their responsibility to promptly inform at least one of: their supervisor, a member of the Ethics & Compliance department, their HR representative, or address their concern/query through the SpeakOpen Hotline.

The Company encourages Company Personnel raising concerns to identify themselves so that the information can be reviewed promptly and thoroughly. The Company will manage all reported concerns as confidentially as possible, including limiting the disclosure of the identity of the person raising the concerns, consistent with applicable law and our commitment to conduct a thorough review of any identified issues. In addition, we provide a mechanism for anonymous reporting through the SpeakOpen Hotline, and otherwise as required by law.

SpeakOpen Hotline is available 24 hours a day, 7 days a week. The link to the SpeakOpen Program is:

https://resustainability.ethicspoint.com/.
14.2. Non-Retaliation Commitment
Our continued success depends on the open communication of concerns by Company Personnel without fear of retaliation. ReSL takes allegations of misconduct seriously and prohibits retaliation against or the victimisation of anyone raising a concern in good faith.

Please refer ReSL Whistle Blower Policy ("WB Policy") for further reference.

## 15. THE ETHICS & COMPLIANCE DEPARTMENT

Considering the complexity of ethical questions that may arise in the Company's course of business, this Code serves only as a guide. When confronted with ethically ambiguous situations, Company Personnel should be mindful of the Company's commitment to high ethical standards and seek advice from the Company's General Counsel and Chief Compliance Officer, or other appropriate personnel, such as members of the Ethics and Compliance department.

The Company Personnel may contact the Ethics and Compliance Department **(ethics@resustainability.com)** for the following at any time:

- For general inquiries,
- For questions on our training programs, and
- For any kind of information, doubts or query which is not limited to this Code.

## 16. DISCIPLINARY ACTIONS

Violating the Code, may result in:

- Disciplinary action, up to and including termination of employment, depending on the nature and severity of the Code violation.
- In the case of a violation of law, civil and/or criminal penalties may be imposed by a governmental agency or a court.

## 17. ISSUANCE OF AND AMENDMENTS TO OUR CODE

- Our Company's Board of Directors is responsible for approving and issuing the Code.
- The effective date of this Code is 17 February 2023. Our Code is reviewed periodically by the General Counsel and Chief Compliance Officer and the Ethics and Compliance Department to determine whether revisions may be required due to changes in the law or regulations, or changes in our business or the business environment. The Board of Directors must approve any changes to the Code.
- For effective implementation of the Code, the General Counsel and Chief Compliance Officer of the Company reserve the absolute right to issue guidelines, guidance notes, FAQs, SOPs and other clarificatory documents as and when needed.

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