

SOLEX ENERGY LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

INTRODUCTION

Solex Energy Limited is committed to fostering a culture of integrity, ethical behavior, and compliance with all applicable laws and regulations. This Code of Conduct (the "Code") establishes the principles and standards that guide the actions of the Board of Directors and Senior Managerial Personnel. By adhering to this Code, we ensure that our operations are conducted with the highest level of professionalism, transparency, and accountability.

This Code applies to all Directors and Senior Managerial Personnel and is aligned with the corporate governance requirements under relevant regulatory frameworks.

CORE PRINCIPLES

1. **Honesty, Integrity, and Ethical Conduct**

All actions and decisions must be based on the principles of honesty and integrity. Business should be conducted fairly, with respect for the rights of others, and without engaging in unethical practices.

2. **Accountability and Transparency**

We are committed to transparent operations and decision-making processes. All personnel must be accountable for their actions and decisions, ensuring they align with the Company's objectives and ethical standards.

3. **Fair Competition**

Solex Energy Limited seeks competitive advantages through lawful and ethical means. We do not condone the use of unethical or illegal business practices.

CORPORATE OFFICE

301-303, Trinity Business Park, Madhuvan Circle,
L.P. Savani Road, Pal, Surat - 395009, Gujarat, Bharat

REGISTERED OFFICE

Plot No. 131/A, Phase - 1, H.M.Road, G.I.D.C.,
Vitthal Udyognagar, Anand - 388121, Gujarat, Bharat

DETAILED PROVISIONS

1. Confidentiality

All non-public information related to the Company, its business operations, customers, suppliers, and partners must be kept confidential. This includes, but is not limited to:

- Business plans
- Financial data
- Intellectual property
- Client information

Unauthorized disclosure of such information is strictly prohibited and may lead to disciplinary action.

2. Conflict of Interest

Conflicts of interest must be avoided. A conflict arises when personal interests could interfere with the individual's ability to make unbiased decisions for the Company. Personnel must:

- Disclose any potential or actual conflicts of interest.
- Refrain from participating in decisions where they have a personal interest.
- Avoid any business or personal relationships that could impair their judgment or objectivity.

3. Legal Compliance

All Directors and Senior Managerial Personnel must comply with all applicable laws, regulations, and internal policies. This includes:

- Corporate governance requirements

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- Financial reporting obligations
- Environmental laws
- Health and safety regulations

4. Protection of Assets

Company assets, including physical, intellectual, and financial assets, must be used responsibly and only for legitimate business purposes. Misuse or theft of Company assets is prohibited. Personnel are responsible for safeguarding Company assets against theft, loss, misuse, or damage.

5. Record Keeping and Reporting

All business records must be accurate, complete, and maintained in accordance with applicable legal and regulatory standards. Financial statements and other disclosures must be prepared transparently, ensuring they reflect the true state of the Company's affairs.

6. Gifts and Donations

Accepting or offering gifts that could influence business decisions or create a conflict of interest is prohibited. This includes gifts from suppliers, customers, or competitors. Modest gifts that are customary and not intended to influence decisions may be accepted with full disclosure.

7. Insider Trading

Trading in Company securities based on material, non-public information is illegal. Personnel must ensure compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 and avoid any activities that could be construed as insider trading.

8. Reporting of Misconduct

The Company encourages the reporting of unethical behaviour, violations of this Code, or any illegal activities. Reports can be made anonymously, and the Company assures protection against retaliation for those who report in good faith. All reports will be

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investigated promptly, and appropriate action will be taken against individuals found to be in violation of the Code.

9. Sustainable Development

Solex Energy Limited is committed to sustainable development and corporate responsibility. All operations must be conducted in an environmentally sustainable manner, promoting the well-being of the community and minimizing environmental impact.

10. Duties of Independent Directors

Pursuant to section 149(6) & (7) read with Companies (Appointment and Qualification of Directors) Rules 2014 along with Schedule IV for Code of Independent Directors and the recent amendments made by SEBI in Listing Agreement, the Independent Directors shall adhere to the duties as follows

- 1) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 2) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- 3) Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.
- 4) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- 5) Strive to attend the general meetings of the company;
- 6) Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- 7) Keep themselves well informed about the company and the external environment in which it operates;
- 8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

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- 9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- 10) Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- 11) Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- 12) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- 13) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

11. Liability of independent director

An independent director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect of the provisions contained in the Listing Agreement & Companies Act, 2013.

AMENDMENTS AND REVIEW

This Code will be reviewed periodically to ensure it remains relevant and effective. Amendments will be communicated to all stakeholders. Any amendments to the Code must be approved by the Board of Directors.

PLACEMENT ON WEBSITE

This Code and any amendments will be available on the Company's website for easy access by all stakeholders.

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