

SOLEX ENERGY LIMITED

Anti-Bribery and Anti-Corruption Policy

*(Approved by the Board of Directors in its Meeting
dated August 7, 2025)*

1. PREAMBLE

Solex Energy Limited ("the Company"), being a publicly listed entity engaged in renewable energy generation and manufacturing (including solar and other clean energy technologies), is committed to maintaining the highest standards of integrity, transparency, and ethical conduct in all its business dealings.

The Company adopts a zero-tolerance approach towards bribery and corruption, whether direct or indirect, in any form. This Policy is designed to comply with all applicable Indian and international laws and to safeguard the interests of shareholders and stakeholders.

2. OBJECTIVES OF THE POLICY

The objectives of this Policy are to:

- Establish a comprehensive anti-bribery and anti-corruption framework applicable to all employees, directors, business associates, and stakeholders.
- Prevent, detect, and address any instances of bribery, facilitation payments, kickbacks, or corrupt practices.
- Promote ethical business practices in dealings with government agencies, customers, suppliers, EPC contractors, OEM partners, and other third parties.

3. APPLICABILITY AND SCOPE

This Policy applies to:

- Internal Stakeholders: Board of Directors, Key Managerial Personnel (KMPs), all employees (permanent, temporary, contractual, probationary, trainees, apprentices).
- External Stakeholders: Business associates, EPC contractors, consultants, intermediaries, channel partners, OEM partners, suppliers, agents, distributors, and any third party acting for or on behalf of the Company.
- This Policy applies across all geographies, irrespective of local customs or practices.

4. DEFINITIONS

Bribery

Bribery includes the offer, promise, giving, demand or acceptance of an undue advantage as an inducement for an action which is illegal, unethical or a breach of trust. Bribes often involve payments (or promises of payments) but may also include anything of value – providing inappropriate gifts, hospitality and entertainment, inside information, offering employment to a relative; underwriting travel expenses; abuse of function; or other significant favours. Bribery includes advantages provided directly, as well as indirectly through an intermediary. Bribery also includes any attempt to do any of the foregoing.

Corruption

Corruption includes wrongdoing on the part of an authority, or those in power, through means that are illegitimate, immoral or incompatible with ethical standards. It is usually designed to obtain financial benefits or other personal gain. For example, bribes offered or promised in the form of money, a privilege, an object of value, an advantage to exert improper influence on decisions of an individual in his official capacity.

Gift, Hospitality and Entertainment

A gift is anything of value and would encompass any gratuitous monetary or non-monetary benefit. It includes tangible items such as cash, precious metals and stones, jewellery, art and any of their equivalents, and intangible items such as discounts, services, loans, favours, special privileges, advantages, benefits and rights that are not available to the general public. Hospitality generally includes refreshments, meals, travel and accommodation. Entertainment generally includes vacation, trips, use of recreational facilities, ticket or pass for plays/concerts/sports events. Hospitality and entertainment may also qualify as a gift unless they fall within reasonable bounds of value and occurrence.

Government or Public Official

A “Government or Public official” is any person who is employed by or is acting in an official capacity for a government, a department, agency or instrumentality of a government, or a public international organization. This includes elected or appointed persons who hold legislative, administrative, or judicial positions such as politicians, bureaucrats, and judges. The term will also include employees of government-owned or controlled businesses like Public Sector undertakings

Board

Board means the Board of Directors of the Company and includes, in relation to the exercise of powers, any committee of the Board/Management or any officer of the Undertaking to whom the Board delegates any of its powers.

5. PROHIBITED ACTIVITIES

To uphold the highest standards of ethical conduct, the Company strictly prohibits the following practices, in accordance with applicable anti-bribery and anti-corruption laws, including the Prevention of Corruption Act, 1988 (as amended), the Companies Act, 2013, and global best practices:

a) Bribery and Corrupt Practices

No director, employee, officer, agent, or third-party representative shall, directly or indirectly:

- Offer, promise, give, solicit, or accept any bribe, kickback, illicit payment, or other undue advantage—whether in cash or kind—to or from any person, including public officials, customers, suppliers, or intermediaries;
- Engage in any corrupt practice intended to obtain or retain business, secure any improper advantage, or influence a business decision.

b) Facilitation Payments

So-called facilitation payments or “speed money”—made to expedite routine governmental actions or services—are strictly prohibited, regardless of local customs or business practices. All transactions must be legitimate and appropriately documented.

c) Gifts, Hospitality, and Entertainment

The Company recognizes that the exchange of modest gifts and customary business hospitality may occur in the course of business. However, the following rules apply:

- Only gifts or hospitality of nominal value (not exceeding ₹2,000) may be accepted or offered, provided they are reasonable, infrequent, and not intended to influence any business decision;
- Lavish, excessive, or frequent entertainment, including travel, accommodations, or gifts of cash or cash equivalents (e.g., gift cards), is strictly prohibited;
- All gifts and hospitality must be properly recorded and disclosed where required.

d) Political and Charitable Contributions

- Political donations in any form, directly or indirectly, may only be made with prior approval of the Board of Directors and in compliance with applicable electoral and corporate laws;
- Charitable donations are permitted **only** through the Company's CSR initiatives, as approved by the CSR Committee and the Board, ensuring that such contributions are not used as a disguise for bribery.

e) Procurement, Vendor Selection, and Contracting

All procurement and contracting activities must adhere to principles of fairness, transparency, and integrity. The following are expressly prohibited:

- Bid rigging, price fixing, or collusion among vendors or with employees;
- Manipulation of tendering processes or favouritism in vendor selection;
- Conflicts of interest that are not disclosed or mitigated in accordance with the Company's Code of Conduct.

6. GENERAL PRINCIPLES

a) DUE DILIGENCE FOR THIRD PARTIES

- Pre-engagement due diligence is mandatory for all suppliers, EPC contractors, and intermediaries.
- Contracts must contain anti-bribery clauses and allow audit rights.
- Third parties must sign the Third-Party Declaration Form (Annexure A).

b) BOOKS, RECORDS, AND FINANCIAL CONTROLS

- All transactions shall be recorded accurately as per Indian Accounting Standards (Ind AS).
- Off-the-books accounts or false invoices are prohibited.
- Finance teams shall verify vendor and government-related payments to prevent misappropriation.

c) WHISTLE-BLOWING AND REPORTING MECHANISM

- Suspected violations can be reported through Whistle-Blower Email/Portal or directly to the Chief Compliance Officer or Audit Committee Chairman.
- The Company guarantees confidentiality, protection against retaliation, and timely investigation.

d) TRAINING AND COMMUNICATION

- Annual mandatory training for employees, especially in procurement, finance, and government liaison roles.
- Vendors and contractors to be educated on ABAC compliance during onboarding.

e) DISCIPLINARY ACTION AND CONSEQUENCES

Violations will result in:

- Disciplinary action (termination, suspension, or legal proceedings).
- Blacklisting or termination of contracts with third parties.
- Reporting to statutory and regulatory authorities.

f) MONITORING, REVIEW, AND BOARD OVERSIGHT

- The Chief Compliance Officer shall monitor compliance and periodically review risk assessments.
- The Board will review this Policy periodically to align with legal updates.

g) EFFECTIVE DATE AND DISCLOSURE

This Policy is effective from **August 7, 2025** and shall be:

- Uploaded on the Company's website, in accordance with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- Disclosed in the Corporate Governance Report as and when such reporting becomes applicable to the Company under SEBI (LODR) Regulations.

ANNEXURE A – THIRD-PARTY DECLARATION FORM

To
The Compliance Officer
Solex Energy Limited

Dear Sir

We, [Third Party Name], having our registered office at [Address], hereby confirm:

1. We have read and understood the Company's Anti-Bribery and Anti-Corruption Policy.
2. We shall comply with all applicable anti-bribery and anti-corruption laws and shall not engage in bribery, facilitation payments, or corrupt practices.
3. We declare that:
 - We have not been convicted or investigated for bribery or corruption.
 - We shall immediately disclose any conflict of interest or violation of anti-bribery laws.
4. We agree to maintain accurate records and allow audits by the Company if required.
5. Breach of this declaration shall constitute a material breach, entitling the Company to terminate our contract and initiate legal action.

Sign & Stamp of [Third Party]
Date