

SOLEX ENERGY LIMITED

Code of Conduct of Board of Directors and Senior Management Personnel

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

1. PREFACE

This Code of Conduct (hereinafter referred to as the “Code”) sets forth legal and ethical standards of conduct for the **Board of Directors** and **Senior Management Personnel** of **Solex Energy Limited** (“the Company”) and is intended to promote:

- Honest, fair and ethical conduct;
- Compliance with applicable laws, rules and regulations;
- Effective corporate governance;
- Accountability and transparency in managing Company affairs;
- Protection of the Company’s legitimate business interests, including corporate opportunities and confidentiality.

The Code is in alignment with the provisions of the **Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, and other applicable regulations. All Directors and Senior Management Personnel are expected to read and understand this Code and adhere to the standards laid down herein.

2. DEFINITIONS

- **Board:** Board of Directors of the Company.
- **Senior Management:** Officers/personnel who are members of its core management team excluding Board of Directors and shall include all members of management one level below the Executive Directors, including functional heads.
- **Independent Director:** A director as defined under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (LODR) Regulations, 2015.

3. PRINCIPLES OF CONDUCT

The Directors and Senior Management shall:

1. Act in good faith, with integrity and high ethical standards.
2. Conduct themselves in a professional, courteous and respectful manner.
3. Act in the best interests of the Company and its stakeholders.
4. Avoid situations that may lead to actual or apparent conflict of interest.
5. Not exploit their position for personal benefit or to the detriment of the Company.
6. Ensure compliance with applicable laws, rules, and internal policies.
7. Maintain the confidentiality of sensitive Company information.
8. Not engage in insider trading and comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015.
9. Encourage fair dealing with customers, suppliers, competitors and employees.

4. DUTIES OF DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)

Pursuant to Section 166 of the Companies Act, 2013 and Schedule IV (for Independent Directors), the Directors shall:

- (1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
- (2) A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- (3) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- (4) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- (5) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- (6) A director of a company shall not assign his office and any assignment so made shall be void.

Independent Directors shall additionally:

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;

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 behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

12. act within their 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;

14. In addition, the Independent Directors shall also abide by the provisions of the "Code for Independent Directors" as provided in Schedule IV of the Companies Act, 2013.

5. RESPONSIBILITIES OF SENIOR MANAGEMENT

Senior Management Personnel shall:

1. Uphold the highest standards of integrity and professionalism.
2. Ensure that business decisions align with the Company's values and policies.
3. Promptly disclose any potential conflict of interest.
4. Provide accurate, complete and timely information to the Board and other stakeholders.
5. Protect the Company's assets and proprietary information.

6. COMPLIANCE WITH LAWS AND POLICIES

Directors and Senior Management shall:

- Comply with all applicable statutory provisions including the Companies Act, SEBI Regulations, Labour Laws, Taxation Laws, and Environment Laws.
- Follow the policies adopted by the Company including:
 - Code of Insider Trading
 - Vigil Mechanism / Whistle-blower Policy
 - Related Party Transactions Policy
 - Policy on Remuneration

7. CONFLICT OF INTEREST

- Directors and Senior Management shall not engage in activities that create actual or potential conflict of interest with the Company.
- Any interest (direct or indirect) in any transaction or arrangement shall be disclosed promptly.

8. PROTECTION AND PROPER USE OF COMPANY ASSETS

All Directors and Senior Management shall:

- Use the Company's assets efficiently, honestly, and only for legitimate business purposes.
- Protect Company's assets from loss, damage, misuse, or theft.

9. CONFIDENTIALITY

Confidential information relating to the Company's business, operations, and affairs shall not be disclosed without proper authorization, except where disclosure is required under applicable law or regulation.

10. DISCLOSURE OF INTEREST

Every Director and Senior Management member shall annually disclose their financial and other interests in compliance with Section 184 of the Companies Act and Regulation 26(5) of SEBI LODR Regulations.

11. VIOLATION OF THE CODE

Violation of this Code may result in disciplinary action, including termination of office/employment and legal action, as appropriate.

12. WAIVERS AND AMENDMENTS TO THE CODE

Any waiver or amendment to any provision of this Code must be approved by the Board of Directors and shall be disclosed as per the applicable SEBI LODR Regulations.

13. AFFIRMATION

All Directors and Senior Management Personnel shall affirm compliance with this Code on an annual basis as per Regulation 26(3) of the SEBI (LODR) Regulations, 2015. *(as and when applicable)*

14. PLACEMENT OF THE CODE

Pursuant to Regulation 17(5) of SEBI LODR Regulations, this Code shall be posted on the Company's website.