



HPL ELECTRIC & POWER LTD

SUPPLIER CODE OF CONDUCT

OBJECTIVE

HPL values its reputation for legal and ethical business conduct. To align with this commitment, HPL has developed a Supplier Code of Conduct to guide suppliers in ethical, responsible, and lawful practices globally. We encourage suppliers to reflect its values and collaborate with parties who uphold similar standards. Additionally, HPL is dedicated to responsible practices in human rights, labour, environment, anti-corruption, and governance, viewing suppliers as partners in promoting fair and ethical business.

APPLICABILITY & SCOPE

This Code is applicable to all suppliers—domestic and international—including material suppliers, service providers, vendors, traders, agents, consultants, contractors, joint venture partners, and third parties, as well as their employees, agents, and representatives, who have a business relationship with HPL and provide goods or services to the company. Suppliers are required to communicate this Code to their related entities and subcontractors who support them in delivering goods or services and to ensure adherence throughout their supply chain.

GUIDELINES ON THE CODE OF CONDUCT

REGULATORY COMPLIANCE

Suppliers must comply with all applicable laws and regulations in all territories where they operate.

HUMAN RESOURCES

- **Freely Chosen Employment:** Suppliers must ensure that employees are hired voluntarily and that operations are free from child labour, forced labour, bonded labour, or any other form of compulsory labour or slavery.
- **Working Conditions:** Suppliers must adhere to applicable laws regarding working hours, minimum wages, and labour practices, including provisions for women and children. Employees should be treated with respect and dignity in a humane working environment.
- **Prevention of Discrimination and Harassment:** Suppliers should ensure that employees are free from discrimination and harassment and are provided with equal employment opportunities in a conducive environment.
- **Freedom of Association and Collective Bargaining:** Suppliers should engage in open dialogue with employees and workers' representatives in line with applicable laws.

ACCOUNTING AND REPORTING

Suppliers must maintain accurate and complete financial records that meet the highest accounting standards. Transactions must be reported accurately and transparently.

HEALTH AND SAFETY

- Suppliers should ensure safe and healthy working environments for their employees.
- Implement precautionary measures and processes to prevent accidents and occupational hazards.
- Conduct regular training on health and safety practices.
- Provide personal protective equipment (PPE) and safe accommodations, if applicable.

ENVIRONMENTAL MANAGEMENT

- **Mitigation of Greenhouse Gas Emissions:** Monitor and reduce GHG emissions.
- **Natural Resource Conservation:** Optimize processes to conserve natural resources and minimize harmful emissions.
- **Pollution Prevention:** Comply with sustainability, pollution, and environmental protection laws.
- **Waste Management:** Manage all forms of waste according to prevailing laws.
- **Biodiversity Protection:** Strive to preserve biodiversity and ecosystems in operational areas.

GOVERNANCE

- Do not offer or accept bribes or unlawful incentives.
- Avoid anti-competitive behaviour.
- Follow all contractual conditions and HPL's policies.
- Avoid using personal connections for favourable treatment.
- Establish effective grievance mechanisms for employees and workers.
- Protect HPL's intellectual property and adopt robust information security systems.
- Obtain written permission to represent HPL or use its brand.
- Use HPL's tangible and intangible assets only for authorized purposes.
- Avoid using or sharing non-public information for securities trading.

COMPLIANCE WITH THE CODE

Suppliers must strictly adhere to this Code and notify HPL of any violations. HPL reserves the right to audit supplier facilities to ensure compliance and may take corrective action, including termination of the supplier relationship, for breaches of this Code.

Suppliers are also encouraged to exercise due diligence regarding social and environmental responsibility within their supply chains and ensure similar compliance from their agents and affiliates.

DECLARATION OF COMPLIANCE

Suppliers must provide a one-time declaration affirming their understanding and compliance with this Code, including confirmation that no past actions violated the Code. This declaration will remain valid during the supplier's engagement with HPL unless modified by HPL.

RESPONSIBILITY & REVIEW

Approved by the Board of Directors of HPL, the policy will be shared with employees, stakeholders, and made accessible on our website. The Board ESG committee will review this policy annually and recommend appropriate revisions to the Board as may deem necessary.

Approved and Adopted: Date

Signing Authority (Name & Designation)