

SUZLON ENERGY LIMITED
CORPORATE GOVERNANCE POLICY

1. Policy History

Date of Board approval	Particulars	Effective Date
-	Implementation of Corporate Governance Policy	-
22 nd July 2024	Review and amendment to the Corporate Governance Policy	22 nd July 2024

2. Purpose of this Policy

At Suzlon Energy Limited (“**Company**” or “**Suzlon**”), the Company believes that it has a responsibility to maintain the confidence of the shareholders, business partners, employees etc. in the Company through its high standards of governance and accountability. Strong corporate governance principles, active engagement with shareholders encourage accountability and transparency and also promotes good decision-making to support the business. The Company continues to keep up with the faith and trust that the public has placed in it over the period of years and continues to operate with the highest standards of ethical conduct and in compliance with all applicable laws and regulations. This Corporate Governance Policy is aimed at protecting the interest of all its stakeholders and ensuring compliance with the Rules and Regulations applicable to the Company.

3. Applicability of this Policy

This Policy applies to Suzlon Energy Limited (the “Company”) and all its subsidiaries.

4. Definitions:

Unless repugnant to the context:

- 4.1 “Act” shall mean the Companies Act, 2013 including the Rules made thereunder, as amended from time to time.
- 4.2 “Applicable Laws” shall mean the Companies Act, 2013 and Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time and such other Act, Rules or Regulations.
- 4.3 “Board” or “Board of Directors” shall mean the Board of Directors of the Company.
- 4.4 “Company” or “SEL” shall mean Suzlon Energy Limited.
- 4.5 “Employee” the term wherever used in this Policy shall mean every employee of the Company or its subsidiary, including contractual employees and directors in the employment of the Company or its subsidiary.
- 4.6 “Key Managerial Personnel” or “KMP” shall mean the key managerial personnel as defined in Section 2(51) of the Act.

- 4.7 “Policy” or “this Policy” shall mean the Corporate Governance Policy for Employees.
- 4.8 “Listing Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.
- 4.9 Interpretation – In this Policy, unless the contrary intention appears, words and expressions used and not defined but defined in the Applicable Laws shall have the meanings respectively assigned to them in those Applicable Laws.

5. Review of the Policy and disclosure requirements:

- 5.1 This Policy has been amended with effect from 22nd July 2024.
- 5.2 This Policy shall be disclosed on the website of the Company.
- 5.3 The Board will review this Policy on a periodic basis to ensure its effectiveness and also compliance with the Act and the Listing Regulations.
- 5.4 This Policy is subordinate to the Listing Regulations or other applicable statutory provisions including the Act, and in the event of inconsistency between this Policy and the Applicable Laws (including due to subsequent amendments to the Applicable Laws), the provisions of the Applicable Laws will prevail.
- 5.5 To the extent any change or amendment is required due to change in the Applicable Laws, the Managing Director or the Chief Executive Officer of the Company shall be authorised to review and amend the Policy to give effect to any such changes or amendments. Such amended Policy shall be placed before the Board for noting and necessary ratification.
- 5.6 The Board reserves any right to alter, modify, add, delete or amend any of the provisions of this Policy.

6. Policy Statement

6.1 Company’s Corporate Governance Philosophy

The Company’s corporate governance philosophy rests on the pillars of integrity, accountability, equity, transparency and environmental responsibility that confirm fully with the applicable laws, regulations and guidelines. The Company’s philosophy on corporate governance is to achieve business excellence and maximise shareholder value through ethical business conduct, including building partnerships with all stakeholders, employees, customers, vendors, service providers, local communities and government. The Company’s mission is to deliver utility scale, best in class, and end to end integrated renewable energy solutions to its stakeholders.

6.2 Corporate Governance and Sustainability Principles

The Company’s corporate governance is largely based on its corporate values comprising of integrity, excellence, trust, sustainability and profitability. These principles form part of the Code of Conduct and the Company’s culture since its inception and are developed through a series of rules and procedures regulating the

structure and functioning of the Company's governing bodies as well as the relationship between those bodies and its stakeholders.

Refer to the Company's Sustainability Policy for more details.

7. SUZLON'S CODE OF CONDUCT

The Code of Conduct shall be adhered to by all Employees.

7.1 Honest and ethical conduct

All Employees are expected to act in accordance with the highest standards of personal and professional integrity and maintain honest and ethical conduct while working on the Company's premises, at offsite locations where the Company's business is being conducted or any other place where the Employees are representing the Company. Employees shall not exploit for their own personal gain opportunities that are discovered through the use of corporate property, information or position.

7.2 Conflict of Interest:

Every Employee has a responsibility to the Company, its stakeholders and each other. Although this duty does not prevent Employees from engaging in personal transactions and investments, it does demand that we avoid situations where a conflict of interest might occur or appear to occur.

Each Employee is expected to devote their full attention with integrity and honesty to the business interests of the Company and is prohibited from engaging in any activity that interferes with their proper discharge of responsibilities of the Company or is in conflict with or prejudicial to the interests of the Company.

Each Employee should avoid conducting Company business in any significant way with a relative or with a business in which a close relative is associated.

Each Employee should perform their duties in a manner that protects the Company's assets and ensures their efficient use. The Company's assets should be used for legitimate business purposes.

Each Employee should always strive to avoid even the appearance of impropriety. All Employees must avoid situations involving actual or potential conflict of interest. Personal or romantic involvement with a competitor, supplier, or subordinate Employee of the Company, which impairs the Employee's ability to exercise good judgment on behalf of the Company, creates an actual or potential conflict of interest. Supervisor-subordinate romantic or personal relationships also can lead to supervisory problems, possible claims of sexual harassment, and morale problems.

An Employee involved in any of the types of relationships or situations described in this Code should immediately and fully disclose the relevant circumstances to their immediate supervisor, if any, or any other appropriate supervisor, for a determination about whether a potential or actual conflict exists. If an actual or potential conflict is determined, the Company may take whatever corrective action appears appropriate according to the circumstances. Failure to disclose facts shall constitute grounds for disciplinary action.

A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company at large.

7.3 Accuracy of company books and records:

Employees have to be truthful and accurate in all disclosures ensuring the same are full, fair, accurate, and timely in nature. Financial statements and any reporting as per individuals roles and responsibilities have to be done as per prescribed standards and accuracy. All evidences and supporting that are required to substantiate the data or any disclosures, have to be made available as may be required. Any deviation in adherence to prescribed practices must be promptly reported.

7.4 Company Asset:

Only Employees are authorized to use Company's equipments, stationery, systems, facilities, materials as well as intangible assets including any data/information pertaining to the Company and/or its relationships with its stakeholders. All Employees should take precautionary measures to protect Suzlon assets against loss, theft, or improper use and in no manner be permitted to use it for their undue gains except for legitimate purposes.

7.5 Gifts and kickbacks:

Employees should neither accept nor offer gifts (whether in case or otherwise) or offer or accept any favours or kickbacks from or to any internal or external party.

7.6 Corruption and Bribery:

The Company has zero tolerance to any corruption or bribery and an Employee must approach the Central Ethics Committee on ethicshelpline@suzlon.com if he / she witnesses any instance pertaining to bribery or corruption in any form or if he / she needs any advice in this regard. Corruption or bribery means receiving or offering unjustified money in any form to any external or internal person or entity.

Refer to the Whistleblower Policy for more details.

7.7 Insider trading

Obligations under Indian securities laws apply to everyone as the Company is listed on the Indian stock exchanges. In the normal course of business, Employees of the Company may come into possession of significant, sensitive, confidential information. This information is the property of the Company. Employees have been entrusted with it. Employees shall not profit from it by buying or selling securities themselves. Further, Employees should not provide tips to others to enable them to profit or for them to profit on their behalf. Any use of information about the Company or another listed company by the Employee learnt during the tenure of his / her employment for the purpose of obtaining profit / undue gain in the stock market is prohibited.

Insider trading is a crime, penalised by fines and imprisonment for individuals. In addition, Securities and Exchange Board of India (SEBI) may seek the imposition of a civil penalty of up to three times the profits made or losses avoided from the trading. Insider traders must also disgorge any profits made, and are often subjected to an

injunction against future violations. Finally, insider traders may be subjected to civil liability in private lawsuits.

Refer to the Insider Trading Policy for more details .

7.8 Human Rights & and workplace Practices:

As a renewable energy company, we at Suzlon, are committed to protecting and promoting human rights in all aspects of our operations. We recognize that our business activities can have a direct or indirect impact on human rights, and we strive to ensure that we respect and uphold these rights at all times. Our internal Policies such as Human Rights Policy, Diversity Equity Inclusion Belonging (DEIB) Policy, Health Safety and Environment Policy (HSE) etc. sets out our commitment to human rights at Suzlon and the actions we take to ensure that we meet this commitment. Further, adequate steps have been taken by the Company to prevent and address any form of harassment, including sexual harassment, bullying, and intimidation, the Company has a Policy on Prevention of Sexual Harassment (POSH) Policy to obviate and combat occurrence of any of the instances as stated hereinabove.

At Suzlon we believe that every individual is entitled to fundamental human rights, regardless of their race, gender, nationality, religion, sexual orientation, or any other status. The relevant information in detail along with the monitoring committees, covering various kinds of violations along with instances and especially our approach on prevention of the same are mentioned in our Policy documents.

Refer to the National Guiding Principles of Responsible Business Conduct (NGRBC) Policy Statement and the NGRBC Policies for more details.

8. Responsibility of Company towards its Customers and Suppliers:

8.1 Payments or Gifts from Others: Employees, agents or contractors of the Company are not permitted to accept any payment/gifts (cash or kind) from customers, vendors etc. that might influence any business decision. However, inexpensive gifts (not exceeding limit of INR 1000/- or equivalent in any other currency), business meals, events etc. are permitted only if they are not extreme or violate any norms. The nature and cost must always be accurately recorded in the Company's books and records. An Employee is also forbidden from accepting referral fees for having referred customers to other third party organizations or financial institutions.

8.2 Handling Confidential Information of Others: Employee must protect the confidential information of the Company and of those belonging to companies which the Company interacts with or has a business relation with, and it must act responsibly to ensure proper compliance with applicable laws. Any discussion related to the pricing policy, contract terms, costs, inventories, marketing, products plans, surveys, studies, other proprietary & confidential information is not permitted and is considered illegal.

9. Whistleblower Policy

The Company is committed to the highest standards of openness, honesty and accountability and has in place a Whistleblower Policy to ensure Employees are not afraid to raise a genuine concern.

Refer to the Whistleblower Policy for more details.

10. Cyber Security policy

Cyberattack has become a hurdle for good corporate governance, especially, in the area of financial sector. Privacy and data management are the core issues of corporate governance. The Company firmly believes that beyond the IT domain, cybersecurity is also a matter of corporate governance. Thus, the importance of creating proactive alliance between anticipative risk management and far-seeing internal audit inside the corporate structure of every company is the need of hour and needs to be complied with by each Employee.

Refer to the Cybersecurity Policy for more details.
