



**Supplier Code of Conduct
Integrity Commitment
2025**

CEO Message:

Vena Group Integrity Commitment

This Supplier Code of Conduct “The Code” is applicable to all Vena Group suppliers and their parent, subsidiaries or affiliate entities and their employees who are engaged by Vena Group (hereinafter, and for purposes of this Supplier Code of Conduct only, collectively referred to as “Supplier” or “Suppliers” or “you” as the context requires).

Dear Suppliers,

Vena Group (or “Vena”) is committed to ensuring that all our business operations, wherever and whenever undertaken, are conducted to the highest *integrity* standards. This commitment to *integrity* is uncompromising. In the spirit of our Code of Conduct, we sincerely commit to playing our part in ensuring that Vena is held accountable to the highest standard and is not found deficient. We expect the same commitment towards integrity standards from you.

In meeting such commitment, we expect that you embrace the following values:

Ethical Business Conduct: Always conduct your business operations with honesty and transparency and not seek to gain an advantage through improper payments, whether directly or indirectly, to ¹ Government Officials or other third parties or through improper dealings with competitors. You must ensure that you are engaged in genuine businesses and must never seek to gain a personal advantage through any insider information.

Protecting the Environment, Respecting Human Rights and Serving Communities: You must demonstrate strong commitments to protecting and conserving the environment, and respecting internationally recognized human rights and support the dignity of people by promoting equality and diversity and providing a safe and fair working environment. You must also support the social, human and economic aspects of sustainability by improving the quality of life and increasing the livelihood and broader opportunities of the local communities where you operate, in line with the objectives set by the UN Sustainable Development Goals.

Ensuring a Healthy, Safe and Secure Work Environment: You must commit to excellence in Health, Safety and Security through the implementation of best practices, leveraging advanced technologies, and adopting proactive risk management approaches. This includes fostering a culture of safety, promoting continuous improvement, and aligning with international standards and frameworks such as ISO 45001 for Occupational Health and Safety and ISO 27001 for Information Security. Collaboration, transparency, and innovation are essential to address evolving challenges and ensure the well-being of all stakeholders, the protection of assets, and the resilience of operations.

In support of the above, I ask that you take time to read, understand and act in accordance with this Supplier Code of

Conduct in all your business dealings. If you are in doubt about something, seek help from Vena Group Legal (sg-legalcosec@venagroup.com) or Compliance (compliance@venagroup.com).

Vena is a member of the UN Global Compact (“UNGC”) and committed to implementing the Ten Principles in relation to human rights, labour, environment and anti-corruption in its policies, procedures and activities. This Supplier Code of Conduct is central to realising that commitment.

Let us strive together to deliver a trusted and respected relationship that undertakes our business operations consistent with this Supplier Code of Conduct.

Thank you.

NITIN APTE
Vena Group, Chief Executive Officer



¹ **Government Officials** include:

- i. officers/employees of a government agency or a government-owned or controlled entity, including state-owned entities;
- ii. political parties, officials or candidates;
- iii. officers/employees of a public international organisation; and
- iv. family members or close associates of such individuals.



1. ETHICAL BUSINESS CONDUCT	4
1.1 ANTI-CORRUPTION	4
1.2 CONFLICTS OF INTEREST	5
1.3 PROTECTING OUR INFORMATION AND ASSETS	5
2. RESPECTING HUMAN RIGHTS AND PROTECTING THE ENVIRONMENT	6
2.1 RESPECTING HUMAN RIGHTS	6
2.2 PROTECTING THE ENVIRONMENT	6
3. ENSURING A HEALTHY, SAFE AND SECURE WORK ENVIRONMENT	7
3.1 HEALTH AND SAFETY (“H&S”)	7
3.2 PRODUCT SAFETY	8
3.3 QUALITY ASSURANCE	8
3.4 SECURITY	8
4. COMPLIANCE	9
4.1 COMPLIANCE WITH THE SUPPLIER CODE OF CONDUCT	9
4.2 REPORTING AND MANAGING COMPLIANCE CONCERNS	9



ETHICAL BUSINESS CONDUCT

1.1 Anti-Corruption

Expected Behaviour from Suppliers

Suppliers must not offer, promise, provide, authorise, or accept anything of value in order to gain an improper business advantage. In addition, a Supplier must not provide benefits to a third party where it knows, or has reason to believe, that some or all of that benefit will be provided or offered to another person in order to illicitly influence a decision and thereby gain such an improper business advantage. A Supplier must not use a third party to make a payment or provide anything of value which it cannot make or provide directly themselves.

We expect our Suppliers to train all employees and representatives who may work with Vena to understand and comply with the standards set out in The Code. Suppliers are also responsible for ensuring compliance by all of their subcontractors and other vendors engaged in activities for Vena.

For the avoidance of doubt, the Code shall not override the terms of any contractual agreement between a Supplier and Vena. In the event of any conflict between the terms of a Supplier contract and this Code, the contractual agreement between the Supplier and Vena shall prevail.

Facilitation Payments

Suppliers working on Vena's behalf must not make facilitation payments. Facilitation payments are payments to a Government Official to expedite or secure the performance of routine governmental actions or decisions (e.g., a payment to an immigration official to expedite a visa application). The prohibition on facilitation payments applies notwithstanding that such payments may be legal under certain local laws.

Business Courtesies

Vena adheres to a strict policy to ensure that the exchange of business courtesies, such as gifts, meals or entertainment does not influence business decisions or the selection of Suppliers. We require all business transactions to be based on lawful, ethical transparent and fair practices. An important component of this policy is to ensure that all business courtesies are provided and received under circumstances that do not create an improper business advantage or even the appearance of such an improper advantage. Consequently, Vena employees and representatives are prohibited from accepting any business courtesy (regardless of value) from a Supplier or potential

Supplier knowing or expecting the same is being offered with the expectation of obtaining business advantage.

Absent such circumstances, we recognise that the exchange of business courtesies, such as modest gifts (but not cash), meals and entertainment, is a common practice for various legitimate reasons, including creating goodwill, establishing trust in relationships, and improving the image of the business. Such courtesies are therefore allowed, provided that the value of the gift, meal or entertainment is reasonable in light of the accepted business practices of the industry and country in which the courtesy is given and provided that regardless of value, the courtesy is not intended to improperly influence the recipients.

Suppliers must not entertain and must promptly report to Vena Group Legal or Compliance, any request or demand by any Vena employee for any undue financial or other advantage of any kind in return for securing the performance or non-performance of a function or activity.

Fairness, Honesty, Transparency and Good Judgement

Vena is committed to sound corporate governance practices that embrace integrity, honesty, fairness, transparency, diligence, and respect in all its business dealings and reporting. Vena expects the same commitment from Suppliers.

In all your dealings with the Government Officials, third parties, customers, and communities in which you operate, you must always conduct yourselves fairly, honestly, and transparently while exercising good judgement.

You must carefully select and monitor any third parties engaged by you to perform work for or supply materials or services to Vena. Any third parties engaged by you should be subject to appropriate due diligence and background checks.

We reiterate that each Supplier is responsible for ensuring that all third-party contractors and subcontractors engaged to perform work for or provide services or supply materials to Vena must comply with The Code.

1.2 Conflicts of Interest

Our employees and representatives are expected to act in the best interest of Vena at all times and avoid any actual, apparent or perceived conflicts between their personal interests and the interest of Vena. As our Supplier we expect you to support our employees and representatives in this endeavour and to avoid contributing to a conflict or the appearance of a conflict.

Suppliers are prohibited from entering into any business relationship with any individual who is an employee or representative of Vena. In addition, Suppliers (including Supplier's employees and representatives) must disclose any actual, potential or perceived conflicts at the outset of their engagement with Vena, or if a conflict or potential conflict arises at a later time, promptly at such later date. In particular, Suppliers must disclose any business or personal relationships with any employees or representatives of Vena that may create or be seen to create a conflict of interest.

1.3 Protecting our Information and Assets

All Suppliers are expected to protect Vena's personal information (as defined by applicable data privacy laws), confidential information and proprietary information from any unauthorized disclosure.

Suppliers are expected to exercise good judgement while using Vena assets including buildings, plants, company vehicles, laptops, and mobile phones, and safeguard those assets against damage, theft and unauthorized use. Suppliers must take steps to manage our company assets and information in compliance with Vena Group policies as well as applicable laws, rules and regulations. Any improper use of our personal, confidential and proprietary information is strictly prohibited.

Suppliers must not engage in any market misconduct, including insider trading, in connection with information received in relation to undertaking the business of Vena is prohibited.



2. RESPECTING HUMAN RIGHTS AND PROTECTING THE ENVIRONMENT



2.1 Respecting Human Rights

We expect our Suppliers to respect internationally recognized human rights as articulated in the ILO core conventions set out in the Declaration on Fundamental Principles and Rights at Work², the UN Guiding Principles on Business and Human Rights, and with the United Nations Universal Declaration of Human Rights³. This includes conducting human rights due diligence and implementing effective grievance mechanisms. We further expect our Suppliers to support the dignity of people by promoting equal opportunity, equality and diversity irrespective of gender, age, race, religion, ethnicity or natural origin, citizenship, marital status, physical or mental disability, sexual orientation and any other characteristic protected by applicable law. We expect you to provide a safe, fair, discrimination and harassment-free working environment for all your employees.

Suppliers must comply with all applicable labour and employment laws and related regulations, including those associated with discrimination, forced or compulsory labour, child labour, wages and benefits and health and safety. Suppliers must not engage in the use of forced or compulsory labour, indentured labour, slavery, child labour or human trafficking. Suppliers must ensure that the payment of wages and overtime remuneration meets or exceeds industry or legal national minimum wage standards. Additionally, Suppliers are required to prevent excessive working hours that could pose risks to the health and safety of their employees and other representatives.

2.2 Protecting the Environment

Suppliers must conduct their business adhering to all applicable environmental laws and regulations, including obtaining and maintaining necessary environmental permits and licenses. Furthermore we expect our Suppliers to respect the natural environment and minimise the impacts on natural resources in their operations by adopting industry best practices. This includes embracing circular economy principles, such as waste reduction, recycling, and resource efficiency. We also expect Suppliers to ensure the safe and compliant handling, storage, transportation, disposal, treatment, recycling, reuse and management of wastes, air emissions and wastewater discharges. Any activity that has the potential to adversely impact human or environmental health is to be appropriately managed, measured and controlled.

We expect Suppliers to address climate change systematically in their operations by actively identifying, managing, and reducing direct greenhouse gas emissions. We encourage our Suppliers to adopt science-based targets for reducing their carbon footprint in alignment with global commitments to limit global warming to 1.5°C, as outlined in the Paris Agreement.

² See <https://www.ilo.org/projects-and-partnerships/projects/fundamental-principles-and-rights-work>

³ See <https://www.un.org/en/about-us/universal-declaration-of-human-rights>

3. ENSURING A HEALTHY, SAFE AND SECURE WORK ENVIRONMENT



3.1 Health and Safety (“H&S”)

Every Supplier must provide and maintain a work environment that safeguards the health, safety, and welfare of the Supplier’s workforce and ensure they are not exposed to risks arising from the work environment. Given the specific risks associated with large-scale renewable energy projects, Suppliers are expected to identify, assess, and control hazards through comprehensive risk assessments. Suppliers must continuously improve health and safety in the workplace through regular consultation and adherence to the following commitments:

- (A) Risk Management in Supply Chains: Identify, manage, and control risks associated with the supply, transportation, installation, and operation of products through robust risk assessments to prevent safety incidents and environmental harm;
- (B) Safety Programs: Implement and maintain comprehensive safety programs for all production, delivery, installation, and operational processes, ensuring alignment with legal requirements, industry safety standards and addressing specific facility, process and operational risks;
- (C) Empowerment through "Stop Work Authority": Promote a culture where any member of the workforce is empowered to stop unsafe activities or operations until risks are mitigated;
- (D) Training and Awareness: Provide comprehensive training on work hazards, safe work procedures, emergency measures, and compliance with Vena requirements, including those related to installation and operational safety;
- (E) Incident Reporting and Resolution: Promptly report, investigate, and address all incidents to identify root causes and implement controls to prevent recurrence;
- (F) Stakeholder Engagement: Facilitate regular consultation and active participation from employees and stakeholders to raise awareness of health and safety risks..
- (G) Adherence to Vena Standards: When delivering, installing, or interacting with Vena assets, suppliers must comply with Vena Group HSSE standards, including all site-specific safety procedures and requirements.

3.2 Product Safety⁴

Suppliers must ensure that all products and equipment provided to Vena are safe for their intended use, including during installation and operation. This includes:

- (A) **Comprehensive Documentation:** Provide detailed safety manuals, operational guidelines, and maintenance instructions for all products and equipment, ensuring clear guidance for safe installation, use, and handling.
- (B) **Hazard Identification and Mitigation:** Identify and mitigate risks associated with the use, handling, installation, and operation of supplied products through appropriate design and safety features.
- (C) **Compliance with Safety Standards:** Ensure all products meet international and local safety standards, including requirements for hazardous and non-hazardous items.
- (D) **Emergency Preparedness:** Provide guidance on emergency response procedures related to product safety and ensure relevant stakeholders are trained in their implementation.
- (E) **Proactive Safety Communication:** Share up-to-date safety information with Vena, including product updates or changes that may impact safety or performance.

3.3 Quality Assurance

Suppliers are responsible for ensuring that all products, machinery, and equipment provided to Vena meet the highest quality standards. This includes:

- (A) **Inspection and Testing:** Conduct thorough inspections and testing of all goods before delivery to ensure they meet quality specifications and functional requirements.
- (B) **Quality Certification:** Provide certifications or verification documents as required to validate product quality.
- (C) **Ongoing Quality Assurance Processes:** Maintain robust quality management systems to ensure consistency and reliability in the products supplied.
- (D) **Traceability:** Implement measures to trace and address any quality issues in the supply chain, including mechanisms for recalls or corrective actions if defects are identified.
- (E) **Continuous Improvement:** Invest in continuous improvement initiatives to enhance product performance, durability, and overall value to Vena.



3.4 Security

Suppliers must maintain the physical security, safety and protection of their workforce and assets while ensuring continuity of business operations and protection of corporate reputation and values. In order to meet these commitments, Suppliers should implement the following management principles:

- (A) Regular identification, assessment, documentation, management and review of all threats and risks to the security of Supplier's offices and project sites;
- (B) Adopt a preventive security strategy aimed at minimising identified and possible security risks and allocating resources necessary for the implementation;
- (C) Integrate security procedures and guidelines into the general operating procedures and guidelines for each facility;
- (D) Develop, test and implement emergency response and contingency plans to address security risks;
- (E) Provide regular training and conduct competency checks of security personnel to ensure professionalism, integrity and proficiency in their security management responsibilities;
- (F) Report, investigate and record all security breaches and incidents or attempts for the same; and
- (G) Ensure corrective action and/or preventive action is taken immediately and followed up through regular monitoring and verification.

Suppliers should commit to adhering to the Voluntary Principles on Security and Human Rights (<http://www.voluntaryprinciples.org>) which guide companies in maintaining the safety and security of their operations within an operating framework that encourages respect for human rights.

Suppliers should also commit to ensuring all employees are educated and trained on security matters.

⁴ https://unece.org/sites/default/files/2021-09/GHS_Rev9E_0.pdf

4. COMPLIANCE



4.1 Compliance with the Supplier Code of Conduct

Where we believe our standards are not being effectively applied, we also reserve the right to suspend that supplier's contracts until satisfactory progress has been made or the issue has been resolved.

To support Vena's commitment to high standards, suppliers should consider the following actions and endeavour to integrate into their operations:

- (A) Conduct regular audits and inspections, possibly using third-party verifiers, to ensure compliance with The Code across different jurisdictions.
- (B) Engage in continuous improvement practices, particularly in areas of ESG and H&S, with regular updates and training to adapt to new regulations and best practices in the renewable energy sector.
- (C) Implement a digital platform where stakeholders can report their compliance status, incidents, or breaches in real-time in an anonymous manner, facilitating timely resolution and transparency.
- (D) Continue to engage communities and create a social license to operate, particularly in areas where Vena's projects might have a significant ESG impact.

4.2 Reporting and Managing Compliance Concerns

Vena values transparency and ethical conduct and encourages Suppliers to report any concerns regarding improper actions by employees. We appreciate Suppliers who come forward in good faith, as their cooperation helps uphold integrity across our operations. Suppliers are also expected to fully cooperate with Vena Compliance personnel in addressing any reported concerns. Retaliation against anyone who reports a concern in good faith is strictly prohibited, and we expect our Suppliers to foster the same commitment to ethical business practices. A feedback form ([Vena Group Report Form](#)) is available for such reports and includes an option to remain anonymous if desired.

Vena is committed to ongoing engagement with our Suppliers, to identify material ESG issues for their business and monitor their performance against our expectations. We seek to build trust by providing open channels of communication and to create innovative opportunities to engage, inform and educate Suppliers on a diverse range of sustainability issues through the available platforms and channels.