

VALUE CHAIN PARTNER CODE OF CONDUCT

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This document is owned by procurement and has been approved by the CHRO and CEO.

Revisions if any, to this documentation will be made by procurement.

Comments, suggestions, or queries should be addressed/ mailed to procurement communications in writing.

Document History

Author	Change Description	Change Date
Vyomakesh	Version 1 Released	27-08-2024
Joe Atkinson, Vyomakesh	Version 2 Released – Inclusion of Responsible sourcing of Raw material	21-04-2025

Disclaimer

- i** The Value Chain Partner Code of Conduct (“Responsible Partner Code”) has been drawn upon for better understanding of Core Values of the Tata Code of Conduct and its key aspects applicable to Value Chain Partners (defined hereinafter) of Agratas Energy Storage Solutions Private Limited, hereinafter referred to as “Agratas” or the “Company” (which expression shall unless it be repugnant to the context or meaning there of shall mean and include its successors and permitted assigns).
- ii** While this Responsible Partner Code aims to be comprehensive, it is not exhaustive of all the situations Value Chain Partners may encounter. Value Chain Partners are required to exercise sound judgement and to seek guidance from the Company contact person regarding any clarification or concern.
- iii** This Responsible Partner Code is to be read in conjunction with the purchase order or agreement, or contract signed by the Value Chain Partner, or any formal communication issued by the Company. However, it does not form part of any contract or agreement with the Company.
- iv** Suppliers of raw materials within the battery supply chain are explicitly required to comply with the Due Diligence Requirements outlined in Annexure I. This obligation applies specifically to suppliers providing raw materials such as cobalt, natural graphite, lithium, nickel, manganese, and chemical compounds derived from these materials, as well as products and components that incorporate these materials. Compliance with the battery supply chain-related Due Diligence Requirements in Annexure I is not mandatory for other Value Chain Partners.
- v** The Company reserves the right to amend or modify this Responsible Partner Code to align with regulatory requirements or address critical areas at any time and at its discretion.



Dear Valued Supplier Partners,

At Agratas, we take immense pride in upholding the highest standards of integrity and business conduct as outlined in our Tata Code of Conduct (TCoC). These standards are the cornerstone of our corporate ethos, guiding our actions and setting clear expectations for us and for our valued partners like you.

Our Supplier Code of Conduct encapsulates the key requirements for doing business with us, including essential areas such as anti-bribery and anti-corruption, regulatory compliance, health and safety, labour and human rights, information protection, and environmental stewardship. We firmly believe that these principles are vital for fostering trust and ensuring strong, ethical business relationships.

As a crucial part of our value chain, we rely on you to maintain the highest standards of ethical conduct and to comply with all relevant local, national, and multi-jurisdictional laws and regulations.

We deeply value and appreciate your unwavering commitment to responsible and ethical business practices, which aligns seamlessly with the values and ethos of the Tata Group. Your dedication is instrumental in our shared success.

Thank you for your continued support and partnership. Together, we will uphold the integrity that defines Agratas.

Warm Regards,
Thomas Flack

I. Purpose

1. Tata Group has been a values-driven organization since its inception. The five core values in the Tata Code of Conduct (collectively “the Core Values”) underpins the way we conduct our business activities

INTEGRITY

We will be fair, honest, transparent, and ethical in our conduct; everything we do must stand the test of public scrutiny.

UNITY

We will invest in our people and partners, enable continuous learning, and build caring and collaborative relationships based on trust and mutual respect.

RESPONSIBILITY

We will integrate environmental and social principles in our businesses, ensuring that what comes from the people goes back to the people many times over.

PIONEERING

We will be bold and agile, courageously taking on challenges, using deep customer insight to develop innovative solutions.

EXCELLENCE

We will be passionate about achieving the highest standards of quality, always promoting meritocracy.

2. Agratas, having adopted the Tata Code of Conduct (“TCOC”) is committed to the Core Values. The company believes that the Value Chain Partners are an integral part of its ecosystem and expects them to uphold the Core Values in their business transactions with the Company.
3. This Value Chain Partner Code of Conduct (“Responsible Partner Code”) outlines Company’s expectations from Value Chain Partners for upholding the Core Values and the key principles elucidated in this Responsible Partner Code under three principles of 1) business ethics; 2) labour practices and human rights; and 3) environment, health, and safety.
4. Value chain partners are expected to adopt similar principles in dealing with their suppliers.

II. Scope

1. This Responsible Partner Code applies to the third party entities providing products or services to the Company or acting on behalf of the Company, including but not limited to vendors, contractors, subcontractors, consultants, agents, advisors, value-chain partners, service providers, manufacturers, distributors, sales representatives, channel partners, intermediaries, and business partners (referred individually as “Value Chain Partner” and collectively “Value Chain Partners”).

III. Principles of Responsible Partner Code

1. Principle 1 - Business Ethics

1.1. Compliance with laws and regulations

- 1.1.1 The Value Chain Partner shall always maintain the highest standards of ethical conduct and is expected to comply with all the applicable local, national, and multi-jurisdictional laws and regulations (broadly and collectively, the “Laws”) related to the conduct of its business.
- 1.1.2 In case the standards mentioned in the Responsible Partner Code differ from any legal requirements provided by such Laws, the stricter of the standards prescribed in the Responsible Partner Code or the Laws shall apply.

1.2. Integrity and transparency

- 1.2.1 The Value Chain Partner shall uphold integrity and transparency while doing business with the Company.
- 1.2.2 All products and services delivered must meet the timelines, quality, specifications, terms agreed and comply with applicable Laws concerning importing, exporting, re-exporting or transfer or packaging or labelling or sales or after sales of products and services.
- 1.2.3 The Value Chain Partner shall accurately record and maintain information regarding its operations, financial transactions, labour, health, and safety in relation to the Company’s business transaction and shall disclose such information to the Company or entities as and when reasonably requested by the Company and/or as required by the Laws.
- 1.2.4 Value Chain Partners who undertake marketing or promotional activities for, on behalf of, or with the Company shall do so without making unfair or misleading statements and in compliance with the Laws.
- 1.2.5 Value Chain Partners shall responsibly source their raw materials/products/services by implementing appropriate mechanism for due diligence of its own value chain partners and supply chain traceability to support Company’s effort to mitigate ethical and/or sustainability risks.

1.3. Anti-bribery and anti-corruption

- 1.3.1 Value Chain Partner shall not engage in any form of bribery or corruption, including offering, promising, giving, or receiving anything of value to obtain or retain business or gain an unfair advantage. Value Chain Partner shall comply with the Laws for anti-bribery and anti-corruption.
- 1.3.2 Value Chain Partner shall establish systems and processes to monitor and report

on their compliance with applicable Laws related to anti-bribery and anti-corruption and promptly address and report any non-compliance as required under relevant Laws. If the Value Chain Partner is unsure whether a particular act constitutes bribery or corruption or if it has any other queries, it can be raised with the Chief Ethics Counsellor of the Company at coc@agratas.net. Value Chain Partner shall conduct due diligence on their value chain partners to ensure that they comply with anti-bribery and anti-corruption regulations.

- 1.3.3 Value Chain Partner shall always be truthful, accurate, co-operative and courteous while representing the Company before any government, government officials and agencies.
- 1.3.4 Value Chain Partner shall prohibit any kind of facilitation payments and kickbacks during the course of its business. Value Chain Partner shall not be allowed to make political contributions from its funds/resources except when approved by its board and in accordance with TCoC and in compliance with applicable Laws.
- for the purpose of this clause,
“Facilitation payment” shall mean unofficial payments made to public officials in order to secure or expedite the performance/ non-performance of a routine or necessary action. They are sometimes referred to as 'speed' money or 'grease' payments or 'good-will money'. The payer of the facilitation payment usually already has a legal or other entitlement to the relevant action; and
“kickbacks” shall mean payments made in return for a business favour or advantage.
- 1.3.5 Value Chain Partner shall ensure that any sponsorship/contributions must be for genuine business or charitable objectives without any element of quid pro quo and shall be legal and ethical under relevant Laws.
- 1.3.6 An indicative list of questionable transactions or situations that the Value Chain Partner shall be careful about, which when appearing together or individually, shall raise a 'red flag' to the reporting manager or the compliance officer, is set out below in Annexure III.

1.4. Anti-money laundering

- 1.4.1 Value Chain Partner shall not engage in any activities that facilitate money laundering and/or engaging in transactions with individuals, groups or entities known to be involved in money laundering or terrorism or criminal activities.
- 1.4.2 Value Chain Partner shall conduct business only with reputable customers who are involved in legitimate business activities and whose funds are derived from legitimate sources. Value Chain Partner shall set up appropriate measures against acceptance of any forms of payment that are known or suspected to be means of laundering money.
- 1.4.3 Value Chain Partner shall proactively identify, address, and mitigate any risks of money laundering within its own business operations as well as those of its suppliers.
- 1.4.4 An indicative list of actions or situations or parties that Value Chain Partner shall be

careful about, which when appearing together or individually shall raise 'red flag' concerns, is set out in Annexure IV.

1.5. Sanctions and trade controls

- 1.5.1 Value Chain Partner shall comply with applicable United Nations sanctions, international trade requirements and where applicable, domestic trade restrictions imposed by the governments in the countries in which they operate. This would include and relate to restrictions on trade with embargoed countries, entities, or individuals, as well as restrictions on the use or transfer of certain technologies or goods, or the provision of services.

1.6. Competition and anti-trust

- 1.6.1 Value Chain Partner shall comply with applicable anti-trust Laws in the countries in which they operate. This includes but not limited to the Laws related to price-fixing, market allocation, or any other kind of anti-competitive behavior.
- 1.6.2 Value Chain Partner shall compete fairly and honestly in the market. They shall not engage in any activities that could be considered anti-competitive including but not limited to abuse of market dominance, collusion, predatory pricing, bid rigging, cartelization, or restrictive trade practices etc.
- 1.6.3 Value Chain Partner shall collect information only in normal course of business and through legally permitted sources and means.

1.7. Gifts and hospitality

- 1.7.1 Value Chain Partner shall not offer or give gifts, hospitality, or other favors to employees, officers, directors, or anyone related to the Company that could influence or appear to influence business decisions or create a conflict of interest.
- 1.7.2 Any gift or hospitality offered on festive or special occasions to employee(s), officers, or directors of the Company may be acceptable if they are reasonable, made in good faith and in compliance with the TCoC and Gift and Hospitality Policy of the Company.
- 1.7.3 Value Chain Partner shall never offer, directly or indirectly, any form of gift, entertainment, or anything of value on behalf of the Company to anyone including but not limited to government officials or customers, or their representatives to obtain or retain business; influence business decisions; and/or secure an unfair advantage.

1.8. Conflict of interest

- 1.8.1 The Company expects that the transactions with Value Chain Partner shall be objective, fair and avoid even the appearance of a conflict of interest.

- 1.8.2 A conflict of interest exists when personal or financial relationships or activities impair, or even appear to impair the ability to make objective and fair decisions. This includes but is not limited to Value Chain Partner's Key Management Personnel's immediate family (including parents, siblings, spouse, partners, and children), relatives or a close personal relationship employed with the Company. The Value Chain Partner is therefore required to give full disclosure of its personal or financial relationship with any employee of the Company, which could lead to an actual or potential conflict of interest.
- 1.8.3 Value Chain Partner shall avoid engaging in any activity that would create an actual or apparent conflict of interest that would impact their business transaction with the Company. In the event an actual or potential conflict of interest does arise, Value Chain Partner shall immediately report it to the Company.

1.9. Insider trading

- 1.9.1 Value Chain Partner and their personnel shall not use any confidential information or non-publicly disclosed information, or unpublished price sensitive information obtained during their business relationship with the Company as the basis for trading or for enabling others to trade in the stock or securities of the Company. Such information shall include but not be limited to information about the Company's financial information, new product development/launches, investment decisions and acquisition/divestiture of businesses.

1.10. Information security and data privacy

- 1.10.1. Value Chain Partner shall comply with all applicable Laws relating to information security and data privacy and ensure that their own Value Chain Partners also comply with such Laws. Value Chain Partner shall:
- 1.10.1.1 Only collect, process, and use data for the purposes specified in their contract with the Company and comply with applicable Laws for data collection and processing.
 - 1.10.1.2 Take adequate measures to protect any data that they may have access to, including customer data, financial data, and intellectual property.
 - 1.10.1.3 Implement appropriate access controls to prevent unauthorized access to data and systems.
 - 1.10.1.4 Have a plan in place to respond to data breaches or other security incidents and shall notify the Company promptly in the event of such an incident within the time frame prescribed under the applicable Laws or 24 hours of having knowledge of the breach, whichever is earlier and provide all the necessary information and assistance to investigate and mitigate the breach.
 - 1.10.1.5 Adhere to the Company data retention and destruction policies. They shall not retain data longer than necessary for the purposes specified in their contract and as per Laws and shall securely return or dispose of data when it is no longer needed.

1.11. Intellectual property and company assets

- 1.11.1 Value Chain Partner shall not use any intellectual property including trademarks, logos, patents, copyrights, trade secrets and other Company's assets physical or digital or intangible without obtaining proper licenses or permissions from the Company.
- 1.11.2 Value Chain Partner is expected to take necessary measures to protect the Company's physical, digital and intangible assets including but not limited to confidential and proprietary information, trade secrets, intellectual property.

1.12. Publicity and brand name usage

- 1.12.1 Value Chain Partner shall not issue any statements or promotional contents to the press or social media or any other media service relating to the Company or its affiliates, or their operations and/or business and/or activities with the Company without explicit prior written permission from the Company.

2. Principle 2 - Labour Practices and Human Rights

2.1. Non-discrimination

- 2.1.1 Value Chain Partner shall not discriminate against any worker or employee based on age, disability, ethnicity, gender, marital status, national origin, political affiliation, race, religion, sexual orientation, gender identity, union membership, or any other status protected by Laws, in hiring and other employment practices.

2.2. Anti-harassment and respectful workplace

- 2.2.1 The Value Chain Partner shall always uphold the dignity of its employees, workers, contractors and shall work towards establishing and reinforcing a respectful work culture.
- 2.2.2 Value Chain Partner shall prohibit harsh or inhumane treatment, violence, sexual harassment or abuse, corporal punishment, mental or physical coercion, bullying, verbal abuse, or any form of threat to their employees or workers or contractors.

2.3. Communities and Indigenous Peoples

- 2.3.1 Value Chain Partner shall actively assist in the improvement of the quality of life of the people in the communities in which it operates. Value Chain Partner preserves and respect local communities, including their land and is neighbours of choice in communities they operate in or near, contributing to equitable and inclusive development.

- 2.3.2 Value Chain Partner shall respect the rights of Indigenous Peoples as set out in the United Nations Declaration on the Rights of Indigenous Peoples.
- 2.3.3 Value Chain Partner shall engage with the community and other stakeholders to minimise any adverse impact that its business operations may have on the local community and the environment.
- 2.3.4 Value Chain Partner may encourage its workforce to volunteer on projects that benefit the communities in which it operates, provided the principles of TCoC, where applicable, are followed.
- 2.3.5 Where Value Chain Partner's own operations or their supply chain may have an impact on Indigenous Peoples and/or their lands, Value Chain Partner is expected to conduct due diligence to identify and assess potential or actual impacts on Indigenous Peoples and respect their right to grant or withhold Free, Prior, and Informed Consent (FPIC) for respective business activities.

2.4. Human Rights Defenders

- 2.4.1 Value chain partners shall respect the rights of individuals who are impacted by any adverse impacts, for example, human rights defenders, who may be at heightened risk due to marginalization, vulnerability or other circumstances, individually or as members of certain groups or populations, including Indigenous Peoples.

2.5. Remediation of Adverse Human Rights Impacts

- 2.5.1 Where Value Chain Partners identify that they have caused or contributed to adverse impacts, shall provide for or cooperate in their remediation through legitimate processes.
- 2.5.2 Value chain partners shall have in place policies and processes to enable the remediation of any adverse human rights impacts they cause to which they contribute to, appropriate to their size and circumstance.

2.6. Child and forced labour

- 2.6.1 Value Chain Partner shall not employ, engage, or otherwise use any form of child labour at their workplace. The company encourages Value Chain Partners to participate in industry efforts aimed at the elimination of such practices wherever they exist in their supply chain.
- 2.6.2 Value Chain Partner shall not engage in any instance of forced, bonded or compulsory labor and/or slavery or human trafficking at their workplace. All employment with Value Chain Partner shall be voluntary and employees shall be free to leave their employment in compliance with Laws and contracts. Employees or workers will not be required to surrender any government-issued identification, passports or work permits as a condition of employment.

2.7. Wages and benefits

- 2.7.1 Value Chain Partner shall comply with Laws related to minimum wages, duration of payment, overtime hours, equal remuneration and other elements of compensation. All legally mandated benefits like leaves, social security, insurance, healthcare etc. shall be provided by the Value Chain Partner to its employees, workers, or contractors. Deductions, if any, from wages shall be made solely in strict compliance with the Laws.
- 2.7.2 When running operations in multiple countries, Value Chain Partner shall not provide less favorable wages, benefits and conditions of work offered in their operations than those offered by comparable employers in the host country.

2.8. Working hours

- 2.8.1 Value Chain Partner shall comply with Laws and industry standards related to working hours including maximum daily and weekly work hours, overtime, and rest breaks.

2.9. Freedom of association and collective bargaining

- 2.9.1 Value Chain Partner shall recognize and respect the right of their workers to associate with others, form, and join organizations of their choice, and bargain collectively, without interference, discrimination, retaliation, or harassment in accordance with the Laws.

Principle 3 - Environment, Health, and Safety

3.1 Environmental management

- 2.3.1 Value Chain Partner shall comply with Laws and industry standards relating to the environment.
- 2.3.2 Value Chain Partner is encouraged to develop and implement practices that reduce negative environmental impacts and have processes in place to optimize the use of natural resources, reduce the release of harmful emissions, solid waste, wastewater in the environment and produce environmentally compatible products and services.
- 2.3.3 Value Chain Partner shall strive for environmental sustainability, particularly regarding the reduction of greenhouse gas emissions, biodiversity loss, deforestation, noise and vibration, soil impact, land use and degradation, water use, energy consumption, minimum/no use of toxic substances, and minimum and environmentally compatible and recyclable packaging.

3.2 Hazardous material management

2.3.4 Value Chain Partner shall identify, label, and responsibly manage hazardous materials, such as chemicals, industrial waste, and other hazardous substances, in accordance with Laws and ensure that their handling and disposal do not harm the environment, public health or safety. Any material safety information for hazardous or toxic substances shall be written in the primary language of the workforce. The employees and workers who encounter such materials shall be trained to handle such hazardous substances.

3.3 Health and safety management

2.3.5 Value Chain Partner shall provide a safe and healthy workplace for their workforce, comply with Laws and industry standards for health and safety, and adopt measures to prevent accidents, injuries, and illnesses.

2.3.6 Value Chain Partner shall prohibit any use of drugs and substances and shall not tolerate drugs and substances being possessed, consumed or distributed at its workplaces, or in the course of company duties.

2.3.7 Value Chain Partner shall take adequate steps to minimize the causes of hazards inherent in the working environment and provide adequate training to all its employees, workers, and contractors on health and safety matters, and their overall wellbeing.

3.4 Emergency preparedness and response

2.3.8 Value Chain Partner shall develop and implement emergency response plans and maintain high level of preparedness to address potential accidents, natural disasters, and other emergencies that could impact the environment, health, and safety of their employees, communities, and other stakeholders.

IV. Value Chain Partner responsibility and accountability

1. The Value Chain Partner is expected to have a written policy(s)/guideline(s) covering important areas like human rights, occupational health, and safety, labour rights, environmental protection, information security, data privacy, anti-corruption and any other areas mandated by Laws.
2. The Value Chain Partner shall ensure suitable communication on the principles highlighted in the Responsible Partner Code to its employees, associates, subcontractors, and others involved in providing products and/or services to the Company.
3. The Value Chain Partner shall take an integrated approach to identify and assess risks, opportunities, and its impact, covering operations, supply chain, human rights; occupational health and safety; labour rights; environmental protection and anti-corruption issues.

4. The Value Chain Partner shall manage the risks adequately including but not limited to business continuity plans in the event of disruptions.
5. The Value Chain Partner shall self-monitor and demonstrate its compliance with the Responsible Partner Code. Value Chain Partner shall actively audit and manage their day-to-day management and share relevant reports with the Company upon request.
6. The Company retains its right to audit its Value Chain Partners in relation to its business transactions to confirm compliance hereof. The Value Chain Partner shall extend all necessary support and cooperation to the Company and/or its representatives for such audit.
7. Value Chain Partner shall voluntarily disclose to the Company any failure to adhere to the standards specified in this Responsible Partner Code or the contract.
8. While the Company will work with the Value Chain Partner to improve the compliance, any failure to comply with the Responsible Partner Code may result in appropriate action including but not limited to suspension or termination of the relationship with the Value Chain Partner.

V. Support and raising concern

1. Company recognises that adhering to the principles of the Responsible Partner Code will be a progressive and dynamic process. Therefore, the Value Chain Partners are expected to highlight any clarity or support that may be required with their point of contact in the Company.
2. Further, any concern related to operational and financial aspects could be raised through the communication channel provided in Annexure II.
3. Company encourages its Value Chain Partners to raise concerns or make disclosures when they become aware of any actual or potential violation of Tata Code of Conduct, Responsible Partner Code or Laws and such concerns or disclosures may be submitted through the communication channels provided in its Whistleblower Policy and listed in Annexure III.
4. It is incumbent on the Value Chain Partner to adopt similar practices within its organization and encourage its employees, customers, suppliers, and other stakeholders to report wrongdoings, unethical behavior, and any suspected violations of the Responsible Partner Code, Laws, or its Code of Conduct.
5. The company does not tolerate any form of retaliation against users who report via this channel. All concerns submitted will be handled in a timely and confidential manner.

ANNEXURE I – Responsible Sourcing of Raw Materials

(relevant for Direct Procurement suppliers only)

This obligation applies specifically to suppliers providing raw materials such as cobalt, natural graphite, lithium, nickel, manganese, and chemical compounds derived from these materials, as well as products and components that incorporate these materials.

Compliance with the Due Diligence Requirements laid down in this Annexure is not mandatory for other Value Chain Partners.

- 5.1.1 Value Chain Partners in the battery supply chain shall responsibly source their raw materials and products by implementing appropriate mechanisms for due diligence in order to identify, prevent, minimize and mitigate adverse impacts. in accordance with international standards such as the United Nations Guiding Principles on Business and Human Rights (UNGPs), OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD Guidance)
- 5.1.2 Value Chain Partners who provide materials containing cobalt, lithium, manganese, nickel and graphite should adhere to the Agratas Responsible Battery Value Chain Policy [AGGL-PO-0096]
- 5.1.3 Value Chain Partners in the battery supply chain shall address any identified risks outlined in Annex II of the OECD Guidance and Annex X of the EU Battery Regulation.
- 5.1.4 Value Chain Partners providing raw materials or components to produce batteries shall commit to enhancing transparency in their supply chains and collaborate with Agratas on supply chain due diligence. They shall, where possible, share supply chain data and actively engage in initiatives and solutions aimed at improving raw material traceability, as well as social and environmental performance of the battery value chain.

ANNEXURE II – Communication channels for operational and financial concerns

<i>Finance Communications</i>	<i>finance.communications@agratas.net</i>
<i>Procurement Communications</i>	<i>procurement.communications@agratas.net</i>

ANNEXURE III – Whistleblower channels

The contact details provided in this Annexure III is available to all stakeholders for reporting concerns about potential violations of this Responsible Partner Code in the Agratas supply chain. All reports will be taken seriously and handled with strict confidentiality. Stakeholders can report their concerns without fear of retaliation.

Email id	coc@agratas.net
Company's postal address	Prestige Tech Cloud, Building -1, Cirrus, Survey no 13, Navarathna Agrahara Village, Jala Hobli, Bengaluru North Taluk, Karnataka, India - 562157

ANNEXURE IV – Red Flag Indicators

1. A contract requires the use of a third-party consultant where the third party's principal or owner is a government official.
2. The business lacks qualifications or resources i.e. the potential business partner does not appear capable of performing the services being offered. Sham service contracts, under which corrupt payments are disguised using a consulting agreement or other arrangement are typical modalities for indulging in bribery or corrupt activities.
3. Any potential partner who provides guarantees of success or claims to have the ability to obtain licenses or other government approval without providing a description of a legitimate manner by which those goals will be accomplished.
4. Transactions involving unusual payment patterns or financial arrangements. Accordingly, a request to pay unusually high commissions is a warning sign of possible corruption. A request to deposit commissions in multiple bank accounts, perhaps in offshore banks, also justifies additional scrutiny.
5. A potential third party who refuses to accept an anti-bribery/anti-corruption or anti money laundering clause in the proposed contract.
6. Based on pre-acquisition due diligence, it becomes apparent that the potential counterparty has a reputation for offering bribes or violating other laws or indulging in unusually structured transactions.
7. Inflated payouts to, or questionable role in the project of potential counterparty or its affiliate.
8. A proposed third-party resist or fails to provide details of parentage or has undisclosed principals, associates or subcontractors with whom it splits fees.
9. A third-party counterparty refuses access to its books and records where requested under the proposed contract.
10. A Public Official suggests, requests, urges, insists, or demands that a particular third party, company, or individual be selected or engaged, particularly if the official has discretionary authority over the business at issue.

11. The third party insists on dealing with government officials without the participation of the Company.
12. The fee, commission, or volume discount provided to the third party is unusually high compared to the market rate.
13. Third party has a reputation for paying bribes, or requiring that bribes be paid to them, or has a reputation for having a "special relationship" with government officials.

ANNEXURE V – Potential Red Flags

1. Customers or suppliers who are connected to countries identified as non-cooperative by the 'Financial Action Task Force on Money Laundering' established by the G-7 Summit in 1987, and international organisations against money laundering.
2. Customers or suppliers who are reluctant to provide complete information and/or provide insufficient, false, or suspicious information or who are unwilling to comply with our Company's KYC norms as may be in force from time to time.
3. Customers or suppliers who appear to be acting as an agent for another company or individual but decline or are reluctant to provide information regarding that company or individual.
4. Customers or suppliers who express concern about, or want to avoid, reporting or record-keeping requirements.
5. Payments of amounts in excess of (Rupees Three Thousand or the equivalent in the relevant local currency) made in cash or cash equivalents, such as money orders, traveller's cheques, internet currencies or prepaid cash cards. Acceptance of such amounts of cash or cash equivalents as a form of payment by our company is strongly discouraged. Cash payments are commonly used by money launderers and leave very little in the way of audit trails. Alternative methods of payment which provide a stronger audit trail should be offered. Particular care should be taken with regard to customers and suppliers who structure these payments to avoid the relevant government reporting requirements for cash and cash equivalent payments (for example by making multiple smaller payments or payments from multiple sources).
6. The purchase of products, or a larger volume purchase, that appears to be inconsistent with a customer's normal ordering pattern, and in the absence of any legitimate business reason such as a special price promotion.
7. Complex deal structures or payment patterns that reflect no real business purpose or economic sense.
8. Requests for payment to be made through an unrelated country or to an unrelated third party.
9. Multiple partial payments from various parties on behalf of a single customer and/or multiple partial payments from various locations. Also included are "double endorsed" or "third party" cheques, where a customer endorses over to a company as payment for their invoice a cheque that was originally made out to the customer.

10. Customers or suppliers whose address is not a physical site.
11. Customers making a funds deposit followed by an immediate request that the money be wired out or transferred to a third party, or to another firm, without any apparent business purpose.
12. Customers paying in one form of payment and then requesting a refund of the payment in another form e.g. paying by credit card and requesting a wire transfer or cash refund.

Related Documentation

Reference Number	Document Title
AGGL-PO-0096	Responsible Battery Value Chain Procurement Policy