

SUZLON ENERGY LIMITED

WHISTLE BLOWER POLICY / VIGIL MECHANISM

1. Policy History

Date of Board approval	Particulars	Effective Date
27 th December 2014	Approval of the Policy in terms of the then applicable Clause 49 of the Listing Agreement	27 th December 2014
27 th March 2019	Policy adopted in terms of Regulation 22 of the Listing Regulations	1 st April 2019
5 th April 2024	Review and amendment of the policy in terms of Listing Regulations	5 th April 2024

2. Purpose of this Policy

- 2.1 Suzlon Energy Limited (“SEL or the “Company”) has adopted this Policy in terms of the provisions of Section 177(9) of the Companies Act, 2013, Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9A(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- 2.2 This Policy lays down an effective vigil mechanism / whistle blower policy enabling directors, employees and all other Stakeholders of the Company to report / freely communicate their genuine concerns regarding any misconduct or illegal or unethical practices or any potential violations easily and free of any fear of retaliation.

3. Applicability of this Policy

- 3.1 This Policy applies to Suzlon Energy Limited (the “Company”) and its material subsidiaries.
- 3.2 This Policy shall be adopted by the other subsidiaries of the Company subject to suitable modifications, if and to the extent required.

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; Securities and Exchange Board of India (Prohibition of Insider Trading Regulations) 2015, as amended from time to time and such other Act, Rules or Regulations which are / may be applicable in relation to a vigil mechanism / whistle blower policy enabling directors, employees and Stakeholders of the Company to report / freely communicate their genuine concerns regarding any

illegal or unethical practices or any potential violations easily and free of any fear of retaliation.

- 4.3 “Audit Committee” means a Committee of Board of Directors of the Company, constituted in accordance with Section 177 of the Act and Regulation 18 of the Listing Regulations.
- 4.4 “Board” or “Board of Directors” shall mean the Board of Directors of the Company.
- 4.5 “Company” or “SEL” shall mean Suzlon Energy Limited.
- 4.6 “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.
- 4.7 “Insider Trading Code” shall mean the Code of Conduct to Regulate, Monitor and Report Trading by Insider of the Company formulated in terms of Regulation 9 of the SEBI PIT Regulations.
- 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 “Policy” or “this Policy” shall mean this Whistleblower Policy/ Vigil Mechanism.
- 4.10 “Protected Disclosure” means any communication / disclosure made in good faith by any directors, employees and/or Stakeholders of the Company or its subsidiary to report / communicate their genuine concerns including *inter alia* about illegal or unethical practices and instances of leak of unpublished price sensitive information, in compliance with this Policy.
- 4.11 “Stakeholders” means and includes vendors, suppliers, lenders, customers, subcontractors, consultants, shareholders, business associates etc.
- 4.12 “Subject” the term wherever used in this Policy shall mean a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- 4.13 “Whistleblower” means an employee or director, or any Stakeholder making a Protected Disclosure under this Policy.
- 4.14 Interpretation – In this Policy unless the contrary intention appears, words and expressions used and not defined in this Policy 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 implemented w.e.f. 27th December 2014 and has been subsequently amended from time to time with latest amendment effective from 5th April 2024.

- 5.2 This Policy shall be disclosed on the website of the Company and a weblink shall be provided in the Annual Report.
- 5.3 The Audit Committee / 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 Companies Act, 2013, as amended, and in the event of disparity 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 Audit Committee / 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 subject to Applicable Laws.

6. Policy Statement

- 6.1 The Company is committed to the highest standards of openness, honesty and accountability and requires all its businesses to be conducted following the applicable legal framework in spirit and by letter of the law. An important aspect of accountability is to create an environment where employees, directors and Stakeholders are encouraged to raise questions in a responsible manner. If an employee, director or any other Stakeholder (including the auditors) discover information which might show unethical behavior, actual or suspected fraud, violation of the Code of Ethics or Code of Conduct or Insider Trading Code or where there is serious wrongdoings in conduct of business in the Company, then such person should be able to discuss the issue with the appropriate person / authority without any fear.
- 6.2 The Company has therefore introduced this Policy in terms of the Act, the Listing Regulations and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, to ensure that employees, directors, or Stakeholders are not afraid to raise a genuine concern or grievance.
- 6.3 This policy is an extension of the Code of Conduct of the Company. The Whistleblower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- 6.4 This Policy provides the mechanism for reporting, examination and investigations of Protected Disclosures.

7. Eligibility

- 7.1 All Employees, Directors and Stakeholders of the Company or its subsidiary are eligible to make Protected Disclosures under the Policy.

8. Procedure

8.1 What constitutes a Concern (malpractice, impropriety, fraud, abuse, or wrongdoing)¹

- Any unlawful act, theft or a violation of the civil law, bad-mouthing about someone
- Violation of any Policy or Manual or Code adopted by the Company
- Health risks to the public as well as other employees (e.g. faulty electrical equipment)
- Damage to the environment (e.g. pollution)
- Fraud and corruption (e.g. receiving any gift/reward as a bribe)
- Indulging in any financial wrongdoing
- falsification/destruction of company records
- Abuse of power /improper use of authority
- Authorizing or receiving compensation for hours not worked
- misuse of company's resources/funds/supplies/or other assets, forgery or alteration of documents
- Any unethical or improper behavior
- Any leakage or suspected leakage of unpublished price sensitive information (UPSI)
- Involvement in any other business / profession

The above list is indicative and not exhaustive. Each employee or director, or any Stakeholder is required to report to the Company any suspected violation of any laws that applies to the Company and its subsidiaries including any suspected violation of the Codes and Policies adopted by the Company.

8.2 How to disclose a Concern

- a. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment / engagement of the Whistleblower.
- b. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower expeditiously (in any case not later than one-year from the day on which he/she knew of the Concern).
- c. Protected Disclosures should be factual and not be speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

8.3 To whom should a Concern be disclosed?

- a. The Concern should be disclosed through email to ethicshelpline@suzlon.com or in a sealed envelope and marked 'confidential' to be sent to the Management Assurance, Suzlon Energy Limited, One Earth, Hadapsar, Pune-411028, Maharashtra, India giving briefly the matter to be reported along with the name, department, location

¹ Matters pertaining to the following are excluded as there are separate forum available for the same;

- Dissatisfaction with appraisals and rewards,
- Sexual harassment

and contact phone number of the Whistleblower.

- b. Upon receipt of the above report from a Whistleblower, the Management Assurance will acknowledge the same and review the issue as deemed necessary. Anonymous disclosures are not favoured as then it would not be possible to interview the Whistleblower. However, when an anonymous Whistleblower provides specific and credible information that supports the complaint, such as alleged perpetrators, location and type of incident, names of other personnel aware of the issue, specific evidence, amounts involved etc. while choosing to maintain anonymity, then there are often sufficient grounds for the Company to consider an investigation into the complaint.
- c. In case the Whistleblower believes that the allegation is against one of the Investigator(s) who may be involved in the suspected violation or from whom the Whistleblower fears retaliation, in such cases, the Concern can also be reported through various others forums like POSH committee (InternalComplaint@suzlon.com) or CEO connect (ceoconnect@suzlon.com). In exceptional cases, the Whistleblower can also reach out to the Chairman of the Audit Committee (ac.chairman@suzlon.com).

8.4 Investigation

- a. The Concern shall be investigated by the Audit Committee. The powers in this respect are sub-delegated to the Central Ethics Committee (“CEC”) comprising of Chairman and Managing Director, Group Chief Executive Officer and Group Chief Financial Officer and the Management Assurance headed by Internal Auditor by virtue of this Policy. The powers may also be sub-delegated to such other person(s) as the Audit Committee thinks fit.
- b. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.
- c. The CEC / Chairman of the Audit Committee may at their discretion, consider involving any investigators for the purpose of investigation.
- d. The decision to conduct an investigation taken by the CEC / Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process.
- e. The investigator(s) shall conduct the inquiry in a fair and unbiased manner. The investigator(s) are required to conduct a process towards complete fact-finding and analysis. The investigator(s) shall maintain strict confidentiality at all times. The investigator(s) shall derive the outcome of the inquiry and recommend appropriate course of action.
- f. Investigators shall derive their authority and access rights from the CEC / Audit Committee when acting within the course and scope of their investigation.
- g. Technical and other resources may be drawn upon as necessary to augment the investigation.
- h. All investigators shall be independent and unbiased both in fact and as perceived.

Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.

- i. Investigations will be launched only after a preliminary review which establishes that: (i) the alleged act constitutes an improper or unethical activity or conduct, and (ii) either the allegation is supported by information specific enough to be examined or investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

8.5 Outcome of the Investigation

- a. If an investigation leads the CEC / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the CEC / Chairman of the Audit Committee, shall, in conjunction with the CEO of the Company, recommend appropriate disciplinary or corrective action that needs to be taken. The action will be implemented by the Management of the Company. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

9. Protection of Whistleblower

- 9.1 It will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment. However, protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.
- 9.2 The management assures maintaining anonymity of the Whistleblower at all times. The Whistleblower shall be protected from unfair termination or any other unfair prejudicial employment practices which the Whistleblower may face from any quarters within the Company due to the act of whistle blowing.
- 9.3 Where a Whistleblower feels that he/she is being harassed for disclosing a concern, that person can file a written complaint to the CEC asking for help. Whistleblower shall also have direct access to the Chairperson of the Audit Committee in exceptional cases of victimisation.

10. Maintaining confidentiality of the Concern as well as the Protected Disclosure

- 10.1 Every person involved in the revelation, examination and investigation of the Concern should not let anyone else know about it except with the prior written permission of the CEC.
- 10.2 However, the exception to this is if the Whistleblower is asked to reveal the issue by any bench of judges or the laws of that particular place.
- 10.3 The decision to investigate should not be taken as an accusation itself by the subject and should rather be treated as a neutral fact finding process.
- 10.4 Subjects have a responsibility to not interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the Subjects.

- 10.5 Subjects will be given the opportunity to respond to material finding contained in an investigation report, unless there are compelling reasons to not do so. No allegation of wrongdoing against a Subject shall be considered as maintainable unless and until there is good evidence in support of the allegation.
- 10.6 Where the results of the investigation highlight that the allegations made against the Subject are eventually dismissed as untenable, then the Subject should be consulted whether a public disclosure of the investigation result would be in their best interest. The Audit Committee (or its delegate being CEC and/or the Management Assurance or such other person(s) of the Company, as the Audit Committee thinks fit) shall have the final discretion on whether such disclosure is necessary and if yes, then on the scope and medium of such disclosure.
- 10.7 Where the allegations made by the Whistleblower are found to be correct, the management may consider giving a suitable reward to such Whistleblower.

11. Allegations against members of committees / person(s) investigating

- 11.1 In case the concern is related to any member of the Audit Committee (or its delegate being CEC and/or the Management Assurance department or such other person(s) of the Company, as the Audit Committee thinks fit) or in case such member(s) of the committee / person(s) have a conflict of interest in a given case, they shall immediately recuse themselves and the others on the committee / other person(s) would deal with the matter on hand.

12. Authority of the Audit Committee

- 12.1 Audit Committee shall have the authority to review the functioning of and oversee the vigil / whistle blower mechanism as implemented by the Company and shall, accordingly, have the final and binding authority to decide on the matters pertaining to the same.

13. Reporting Requirements

- 13.1 A report with number of complaints received under this Policy and their outcome shall be placed before the Audit Committee on a quarterly basis.
