



GOLDI™
Renewed life

**CODE OF
CONDUCT**

GSPL/HR/COC/001

OUR OBJECTIVE AND CORE VALUES

We at Goldi Solar work with the aim of Transforming Tomorrow's Energy needs. We are committed towards providing clean energy solutions to the world and protecting the environment.

We wish to make India an energy independent nation and positively impact the society at large. Our work speaks for us. Quality is in our DNA, and we strive for excellence across the manufacturing cycle.

CUSTOMER FIRST

Our clients are at the core of what we do. We strive for continuous improvement in the quality of our Products & Services, so that we maintain the trust and belief our stakeholders and clients have shown to us.

As a partner, we always exceed customer expectation right from quality product, speed, responsiveness and on-time service. We believe in Integrity, Honesty, Respect, Trust, Fairness and Transparency in all aspects of our business.

We put the needs and requirements of a customer ahead of anything and everything else. We are oriented towards serving the client's needs, and measure customer satisfaction levels in order to determine the success of our business.

RESPECT FOR INDIVIDUALS

We respect the law, the environment, our employers, colleagues, communities and different cultures. Thereby, we expect the same from our suppliers, associates or anyone affiliated with us.

We never compromise our honest and ethical behavior, which creates trusting relationships with one another, customers, suppliers, and communities.

AT PAR WITH EXCELLENCE

It's about giving our everything to the task at hand while inspiring others to do the same. It's about recognizing our position in the world and leaving our mark as we strive to make it a better place.

As we progress toward our goal, excellence is about making a contribution and honoring others. Everyone who mentors, supports, exemplifies, and gives back to others has excellence in their hearts.

CONTINUOUS IMPROVEMENTS & INNOVATION

A continuous improvement process is a constant attempt to enhance and innovate goods, services, or processes. We always aim for continuous progress or breakthrough improvement all at once.

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CAPT. ISHVER DHOLAKIYA
Founder & Managing Director

MESSAGE FROM OUR FOUNDER & MANAGING DIRECTOR

In an industry where change is the only constant, our values and guiding principles have steered us in the right direction, and have helped us build an ethical company. Our unflinching commitment to our values matters to our customers, partners, vendors, employees and to our community.

These values, embodied as Quality, Commitment, Service, Ethics, Respect form the bedrock of our daily lives at the workplace. They are the foundation on which we built our success over the last decade and have held us in good stead since our inception.

As we expand our business with new manufacturing facilities and exports, it is necessary to adhere to the highest standards of quality, compliance and ethics. To ensure all our stakeholders are on the same page, we have updated our Code of Conduct.

It is imperative we uphold this Code of Conduct as this will help us shape an organizational culture with a growth mindset. At the core of this change would be greater accountability, deeper commitment, strong ownership, and collaboration, putting the company and its success first before individuals. The organizational culture will be defined by sensitivity, openness, mutual respect, and inclusiveness.

Thank you for aligning to our values as we work together to take Goldi Solar to greater heights.



BHARAT BHUT
Cofounder & Director

MESSAGE FROM OUR CO-FOUNDER & DIRECTOR

Goldi Solar is known as India's Most Quality Conscious Brand. The company achieved this title not only through diligence and hard work, but also by acting in a responsible, ethical and lawful way. As one of India's leading solar manufacturing companies, we need to continue to be a corporate model and earn the confidence of our customers, colleagues and our communities.

Our Code of Conduct sets out our business principles and how every single person directly or indirectly associated with us needs to follow it. Please take the time to read and understand our Code of Conduct, raise issues when you have any concerns, and always stand by what is right. Goldi Solar does not tolerate retaliation against anyone who seeks help or reports concerns and will discipline those who engage in any retaliatory behavior.



GUIDING PRINCIPLES FOR VENDORS

THE VENDOR'S ENTERING INTO AN AGREEMENT WITH GOLDI SOLAR ARE EXPECTED TO

- Always embrace & promote the Company culture where inappropriate or illegal conduct is simply not acceptable, ever
- Read this Code of Conduct and use it to guide your behavior and decision-making
- Never hesitate to communicate any concerns to leadership
- Ask the appropriate person whenever you have a question on policy or appropriate action

GUIDING PRINCIPLES FOR VENDORS

- Our fundamental value is integrity. At any level or under any circumstance, inappropriate or unlawful behavior is not tolerated. Our Code of Conduct clarifies company rules and provides support resources for all the staff and affiliates, ensuring that they are always aware of acceptable courses of action and whom to contact with any questions or issues
- We want you to fully support & promote our commitment to ethical business practices. As part of that, you should read & familiarize yourself with the policies contained in this Code of Conduct. If you ever have a concern or question, you should follow-up with one of the contacts provided at the end of this document

- This Code of Conduct establishes the ground rules for how we manage business. Goldi expects its officers, directors, and employees to behave consistently with all relevant laws, rules, and regulations governing Goldi and its business activities. Where local legislation establishes greater requirements, those rules apply
- The Code of Conduct is an integral part of Goldi's Ethics and Compliance Policy, which is intended to communicate Goldi's expectations for personal and business conduct to officers, directors, employees, suppliers, and third parties who act on our behalf, as well as to ensure compliance with those expectations
- In addition to this, Goldi ensures that every level of management supports each other in the workplace. Proper resources are there to ensure effective policy implementation. We ensure that there is no lack of communication and awareness amongst the Associates and Affiliates. We also ensure that appropriate responses are provided to issues and concerns raised

All of these components create a strong ethics policy and a culture of compliance at Goldi.

GUIDING PRINCIPLES FOR VENDORS

THE VENDOR IS REQUIRED TO HAVE SOME NECESSARY QUALIFICATION

Described herein are the guidelines adopted by Goldi for the verification of Legal Requirements which companies must possess in order to be included in the Qualified Vendors Register of the Goldi. This is to guarantee the objective of maximum correctness, transparency and complete traceability of the various purchasing processes and of the assignees.

LEGAL REQUIREMENTS FOR VENDOR'S QUALIFICATION

For the purpose of verifying the suitability of the qualification of a company, the company, in the person of its legal representative, must declare:

- Awareness of Goldi's Code of Ethics, a Zero Tolerance Plan against corruption, Goldi Compliance Program as well as local compliance programs for the prevention of a number of relevant crimes, and a Human Rights Policy which express ethical commitment of Goldi;
- Goldi has joined the UN Global Compact (GC) and complies with the tenth principle of the GC which pursues its commitment to fight corruption in all its forms, prohibiting the use of any promises, offers or requests for illicit payments, in cash or any form of benefits, in order to gain an advantage in relations with its stakeholders;
- Authorizes that, for the purposes of assessing the professional conduct of the Applicant and the Company concerned, Goldi independently acquires additional information, in order to assess the integrity and veracity of any declaration supplied during the Qualification Process;
- Accepts unconditionally and without reservation, the general terms and conditions of Goldi which may be adopted by Goldi from time to time and may be intimated to the Vendor for the purpose of association in business transaction as a mandatory requirement;
- Complies and has its employees, directors, correspondents, consultants and subcontractors compliant with the applicable anti-Corruption legislation, endeavoring to combat any form of corruption, prohibiting the use of any promises, offers or requests for illicit payments, in cash or any form of benefits, in order to gain an advantage in relations with its stakeholders;
- That the Company is registered within the properly authorized public authority of the State in which it has its registered office, that the corporate purpose of the Company is consistent with the services to be carried out; the Company is not in a state of bankruptcy or compulsory liquidation or filed for judicial financial recovery request, have not entered into an arrangement with creditors, with the exception that the agreement is for the continuity of the Company and are not the subject of any such proceedings;

GUIDING PRINCIPLES FOR VENDORS

- That the Company strictly complies with all legal provisions, whichever its range, with regard to applicable data protection legislation or any other law that applies to the vendor's domain;
- The members of board of directors, the technical directors or managing directors of the Company and/or subsidiaries and/or controlling Company have not been convicted and sentenced or have any measures of restriction for crimes as criminal association, terrorism, bribery, corruption, laundering, slavery, bankruptcy, crimes against public administration and public services, against the environment, against company assets or financial or tax crimes, against the legitimacy of public tender or are aware to be subject of any criminal proceedings or criminal investigations as well as of any unlawful criminal conduct relating to said crimes;
- To be compliant with laws and regulations related to the payment of taxes and fees according to the local legislation of the Country in which the Company is established;
- To be compliant with the payment of social security and benefit contribution towards company employees, according to the legislation of the State in which the Company is established;
- That the Company has not committed violations of the International Convention on social and environmental issues as well as the regulations on workplace safety.

CHECK & MONITORING OF LEGAL REQUIREMENTS OF QUALIFIED VENDORS

The Company acknowledges that:

- Any false declaration may result in criminal liability;
- Goldi will carry out checks on the declarations received in order to verify its integrity and Goldi reserves the right not to qualify or to disqualify, to exclude from any tender, to not award any contract, to terminate the awarded contract, in the event that the Applicant has made false, incomplete or inaccurate statements on behalf of the Company, without prejudice to any right to compensation for any further damages;
- Goldi reserves the right not to qualify or to disqualify, to exclude from any tender and not to award any contract in the event that Goldi verifies the Applicant has no professional reliability or moral integrity or has compromised the confidentiality or the legitimacy of a tender.
- The Company undertakes that: - Accepts, unconditionally and without reservation, the general terms and conditions of Goldi, shall promptly update its declarations if any facts, statuses and qualities have changed. Failure to do so will result in the consequences listed above under point.



SUSTAINABILITY REQUIREMENTS

This section describes the guidelines adopted by Goldi to verify compliance with the Sustainability Requirements that must be met by companies in order to be added to the Goldi Qualified Vendors.

These requirements include:

- A. Basic Human Rights Requirements
- B. Basic Environmental Responsibility Requirements

A. BASIC HUMAN RIGHTS REQUIREMENTS

In order for Goldi to check whether the Company meets the Requirements concerning the protection of and respect for Human Rights, (hereinafter "HR requirements").

List of required information and documentation to be attached:

- Adoption of Code of Ethics/ Code of Conduct
- Ethics/social management system certifications (e.g., Social Accountability 8000)
- Support to the Global Compact principles
- Warnings or sanctions received in the past 5 years related to violations of human rights or anticorruption laws (attach documentation)
- Episodes of discrimination occurred in the last 5 years
- Work-life balance policies
- Employee protection policies for all forms of discrimination and harassment in the workplace and inclusion of vulnerable groups
- Employee privacy protection policies
- Freedom of association and collective bargaining of workers, and hiring of workers in bargaining processes
- Any employment contracts with persons under the age of 18 years (attach documentation)
- Policies against child and forced labor
- Processes to prevent any form of forced labor
- Processes and policies aimed at ensuring fair and favorable working conditions for all workers
- Human rights compliance verification procedures at its own suppliers and their adoption of policies,
- To promote respect of human rights,
- Procedures for assessing the social, economic and environmental impacts on the local community and the impact on human rights caused by Company operations
- The Vendor here declares that it is aware that Goldi may verify at any time the truthfulness and correctness of statements provided, and agrees to provide any additional documentation requested by Goldi.

SUSTAINABILITY REQUIREMENTS

In order to measure the Company maturity level regarding ethical principles in terms of respect for human rights and the prohibition of forced /child labor. Goldi reviews Company performance and the quality of the company's organization and management in accordance with the guidelines issued by supranational organizations such as the UN GLOBAL COMPACT and CHILDREN'S RIGHTS AND BUSINESS PRINCIPLES.

Based on the information and documents submitted by the Company, the following areas are reviewed:

1. Certifications
2. Ongoing Proceedings
3. Diversity and Inclusion
4. Protection and privacy
5. Freedom of Association
6. Forced /Child Labor
7. Fair and Favorable Working Conditions
8. Suppliers
9. Impact on the Community

Each area is evaluated differently based on the size of the Company in terms of number of employees. In particular, the adoption of certain tools/ protection measures counts as "bonus points" in the Company's evaluation, while a lack of tools considered "fundamental", entails the need for Goldi to perform follow-up actions.

HR JUDGMENT

The evaluation of HR requirements contributes to the overall rating for the Company admission / non admission to the Goldi Qualification System. In the event of non-admission due to a negative HR Rating, the vendor may submit a new request for qualification at a later date by providing evidence that the critical aspects identified have been resolved.

B. BASIC ENVIRONMENTAL RESPONSIBILITY REQUIREMENTS

In order for Goldi to check whether the Company meets the Environmental Responsibility Goldi may request the Vendor, before commencement of any business transaction, to submit certain documents which verify and/or certify that the Vendor is in compliance with basic requirements pertaining to environmental Laws and responsibilities.

The list of information requested and the documentation to be attached varies according to the environmental complexity and/or any Government Circular/law mandating such scrutiny and which is thereby recognized by Goldi to the activity subject of the Qualification.

The following is an indicative list (not exhaustive) of the main information required:

- Any major non-conformities received over the last three years
- Additional product certifications
Environmental information concerning the last 3 years.

SUSTAINABILITY REQUIREMENTS

- Number of environmental events / incidents (total events, heavy, near misses, convictions, reports, complaints received by the company from the competent authorities or from third parties for environmental violations)
- Waste management: authorizations for disposal and transport, periodic updating of internal procedures and strategies for waste reduction, reuse or recycling
- Environmental management policy
- Risk assessment document and opportunities related to environmental aspects
- Environmental Policy Objectives identified, processes and procedures for implementation and periodic monitoring of the objectives
- Corporate organization, resources dedicated to the environment and possible outsourcing
- Actions to verify the skills necessary for personnel and periodic training on environmental issues
- Internal audit program to verify environmental aspects
- Procedures for the management of emergency situations in the event of environmental incidents /criticalities (Emergency Plans), related simulations to verify their adequacy, possible environmental Stop Work Policy

DOCUMENT REVIEW

Goldi checks that contractors meet the environmental requirements by examining Company performance and the quality of the Company's organization and management in terms of environmental responsibility, based on the aforementioned information and the documents submitted by the Company. In particular, Goldi will verify, by carrying out further investigations where necessary, that the company itself:

- Manages the waste produced in accordance with the authorizations and applicable legislation;
- Has implemented an organization and management model in compliance with the environmental requirements of the country in which it operates;
- Conducts environmental management training activities;
- Has a structure for the implementation and management of environmental issues;
- Has appropriate environmental procedures included in its quality management system;
- Maintains its environmental accidents logbook, accident analysis and corrective action procedures, as well as environmental accident statistics up to date;
- Has a Company environmental impact assessment document related to its operations which is kept up to date in accordance with the environmental requirements of the country in which it operates;
- Performs a comprehensive environmental risk assessment.
- Performs checks and inspections, also appropriately managing their own contractors (where required)



POLICY AND GUIDELINES

GIVING GIFTS OR OTHER THINGS OF VALUE & BRIBERY

Giving modest presents to foster goodwill is an accepted practice in business. However, before you offer a client even a token present, determine what is allowed by our consumers and local regulations. In many instances, stringent rules or laws prohibit the acceptance of any kind of gift or item of value, particularly by government workers.

Therefore, before giving a gift, ensure that you are familiar with relevant legislation, culture, and our clients' rules. Giving presents or other valuable items in order to corruptly influence business choices is bribery, which is illegal.

Bribery also includes employing a government official's relative in return for sales or anything of worth. Bribery may result in civil and criminal charges being brought against the people involved and their companies, as well as hefty penalties or even incarceration. Bribery committed via a third party, such as a distributor or agent, is neither less illegal nor more acceptable. Bribery rules may be violated even if we did not initiate or know about the bribe, but should have been aware of bribery by a third party (such as a distributor) given the circumstances. Simply stated, bribery is never an appropriate method of communication between Goldi and its workers.

If you're unsure if a gift is legal or appropriate, please ask your supervisor or HR department for guidance.

TRANSPARENCY IN FINANCIAL RECORDS, INCLUDING EXPENSE REPORTS

Our shareholders, customers, and business partners depend on us to accurately record and disclose financial information, and we are required to do so by law. Never falsify financial records or operational results. Never put data into the books or records of the business that conceals, misleads, or disguises the actual nature of any transaction, outcome, or balance. Additionally, never misrepresent or fabricate financial documents in order to improve your or your company's appearance. Adhere to the law and widely recognized accounting standards at all times.

This is not a guideline that applies only to those of us in financial or accounting positions. We all have a responsibility to be truthful in our financial records, whether they be expense reports, time records, or evidence of sales transactions. Falsifying expenditure records, even for little amounts of money, is theft and may result in disciplinary action, which may include termination of job or criminal prosecution. Attempting to justify an expense report using receipts that do not reflect an accurate and genuine record of the transaction is likewise fraud and will not be allowed.

GATHERING INFORMATION ON COMPETITORS

In our competitive global marketplace, we need to gather as much information about competitors as we can. But we need to do so without violating the law or breaching, directly or indirectly, our contractual obligations. While collecting publicly available information is always permissible, obtaining confidential information by

POLICY AND GUIDELINES

communicating directly with competitors is not. It is permissible to obtain information from former employees of competitors, but this information must not include trade secrets or any information protected by confidentiality agreements or laws. You should seek input from your supervisor or the other resources identified in this Code of Conduct before seeking any information that could potentially fall under these prohibited categories.

FAIR DEALING

Each Goldi employee, officer, and director should strive to treat customers, suppliers, competitors, and employees fairly and refrain from taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice.

ANTITRUST OR ANTI COMPETITION

Antitrust, or anti-competition laws as they are sometimes known, can impose penalties for anticompetitive behavior like agreeing with competitors to set pricing, rigging bids, dividing sales territories, or sharing certain information. Those employees who may be in a position to interact with competitors will receive more detailed training in this area on an ongoing basis. If you are unsure about a situation involving a competitor, or one involving prices for our products, seek legal advice before going any further.

DATA PRIVACY AND PROTECTION

It is critical to our company that we safeguard employee and customer personal information and that we adhere to all applicable privacy and data protection regulations in each legal country in which we do business. Goldi has robust human resources security procedures in place and does not misuse employee or

customer data. Employees who have access to personal data are required to follow Goldi's information technology policies, confidentiality regulations, and regulatory obligations.

CONFIDENTIALITY AND INTELLECTUAL PROPERTY

Goldi employees, officers, and directors are responsible for maintaining the confidentiality of any information entrusted to them by Goldi, its clients, or business partners, unless where disclosure is permitted or required by law. Confidential information encompasses any non-public information that, if revealed, may be useful to rivals or detrimental to the business or its customers.

Goldi safeguards its intellectual property via the use of patents, copyright protection, trade secret protection, and contractual confidentiality agreements. Without permission, employees are not permitted to remove or give away Goldi's intellectual property. Simultaneously, you should never steal or utilize the intellectual property of another business in violation of the law or contractual rights. Goldi will not tolerate intellectual property theft and will not intentionally exploit another's intellectual property in violation of the law.

PROTECTION OF COMPANY ASSETS

Each officer, director, and employee of Goldi is responsible for ensuring the effective use of business assets and safeguarding them against loss, theft, and abuse. All corporate assets should be utilized only for legitimate business reasons and may not be sold, lent, given away, or disposed of without prior permission.

POLICY AND GUIDELINES

PROTECTING THE ENVIRONMENT

The primary goal of Goldi is to provide solutions that allow our clients to function at maximum efficiency and performance. We assist clients in increasing dependability, lowering energy costs, automating operations, and averting unplanned operational problems. Energy efficiency and waste reduction result in the production of products that society requires with less effect on the environment and fewer natural resources. These efficiencies benefit both our company and our customer's environmental responsibility. Additionally, we are dedicated to adhering to all applicable environmental regulations & laws in the countries in which we operate, and we strive to minimize our operations' energy usage and carbon emissions.

DISCRIMINATION AND HARASSMENT

Goldi bans discrimination and harassment based on race, colour, religion, sex, gender identity, sexual orientation, age, handicap, country origin, or any other illegal reason. We do not tolerate any kind of harassment, bullying, or abusive conduct. If you think you or another person is a victim of discrimination or harassment, please contact your local human resources representative, your business unit head, or email – hr@goldisolar.com

SAFETY AND HEALTH

Goldi's commitment to employee safety and health extends beyond compliance with applicable laws and regulations. Our business units are expected to have robust safety and health plans in place, which include physical machine safety, behavioral and procedural safety, training, audits, corrective actions, reporting, and recognition.

Any employee who works in hazardous circumstances or in an unsafe way violates our rules. Speak out if you have a safety issue or a recommendation.

EMPLOYEE WELFARE AND SAFETY

Goldi believes that a happy employee amounts to a successful organization. Goldi ensures maximum satisfaction of its employees and also ensures that their safety is guarded at workplace. Our Vendors are also expected to adopt similar policies and ensure optimum Employee safety and a conducive workplace environment. Every organization associating with Goldi shall have sufficient provisions for effective Human Resource Policies and their implementation. Provisions for ensuring prevention of sexual harassment at work place shall be made in adherence to the applicable laws to the Vendors. Special provisions shall be enacted to ensure safety of the Employees in case of outbreak of any epidemic, disease and pandemic. All health and safety standards shall be in writing and the execution and implementation of each policy shall be ensured.

All Laws applicable to the Vendor shall be duly complied with relating to labor enrolment, welfare and legislation. The Vendor shall also ensure that in case they are engaging any sub-contractor and/or assignee; the same shall also comply with all the provisions of the local laws applicable to Labor, Child and Employee Welfare.



GOLDI™
Renewed life

CORPORATE OFFICE

1009, 10th Floor, Infinity Tower, Beside
Ayurvedic College, Nr. Railway Station, Surat.

REGISTERED OFFICE

706, Wallfort House, Opp. Eagle Bakery,
Jawahar Nagar, SV Rd, Goregaon-W, Mumbai.

1800-833-5511
goldisolar.com