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Serentica Renewables India Private Limited
Environment Social & Governance (ESG) Policy

Overview

Serentica embraces its responsibility to develop and strengthen sustainable business practices in all its business operations. In line with company's core purpose of – "**Empowering humanity by addressing the toughest challenges of clean energy delivery**", Serentica has integrated the concept of sustainability into its business model and decision making. Serentica has over time consolidated its commitment in the economic, environmental, and social fields, aiming to create value for its stakeholders and contribute to sustainable development. Serentica is dedicated towards building a greener future and believes that development can only benefit society if it fosters sustainability focusing on United Nation's Sustainable Development Goals (SDGs) appropriate to Business Operations.

Purpose

This policy has been developed to define Serentica's position regarding its institutional and organizational ESG commitment and provide employees with guidelines related to ESG for decision-making processes.

The policy in addition will be used as a tool to establish defined communication with its clients and stakeholders and how Serentica integrates ESG considerations into its operations while making engagement and collaboration decisions.

ESG Risks Management

Serentica is committed to identifying the key aspects of Environment, Social and Governance that may have impact on the organization based on materiality assessment engaging with the relevant stakeholders and referring to the regional requirements.

These material aspects act as pivotal points which drive ESG action and are promptly assessed, managed, and monitored over time by risk owners identified for every risk. Serentica's risk framework will also be strengthened to include such key risks in Enterprise Risk Management (ERM).

ESG risk management covers a broad range of issues that may vary among the stakeholders and business operations based on the materiality and regional requirements.

Environment	Social	Governance
• Biodiversity	• Community Participation	• Business Ethics
• Energy Emission	• Displacement & Relocation	• Legal Compliances
• Waste Management	• Compensation	• Transparency and Accountability
• Water Management	• Diversity & Inclusion	• Disclosures
• Net Zero Goals	• Employee Engagement	• Grievance Redressal
• Deforestation	• Transparency & Accountability	• Anti-Corruption
• Carbon Footprints	• Health & Safety	• Whistle Bower
• E Waste		

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ESG Principles and Approach

Serentica's business operations may establish methodologies and priorities pertaining to the ESG implementation based on the regional and local requirements thereby achieving overall organizational goals as a unit. The policy is designed to facilitate the sharing of ideas and approaches across business operations and stimulate uniformity in how global business benchmarks its ESG progress. This section also may be used as an overview to integrate ESG within its investment decision making processes.

Serentica will form its Steering ESG Committee, and this committee is empowered with identifying near and long-term strategic ESG initiatives aimed at encouraging continuous, incremental improvements in the performance of Serentica operations across its business operations. Serentica's ESG initiatives are driven primarily through ESG Committee which is an internal committee consisting of management officials and functional in charges but not limited to viz. CEO, Business Heads, Sustainability, Risk & Governance, Compliance, HR, CSR and experts across domain and business lines.

Environmental Responsibilities and Considerations

In the context of business operations, Serentica defines environmental sustainability as its efforts to reduce its overall carbon footprints through reduced energy consumption, water usage, waste disposal, and emissions, improved biodiversity and the promotion of strategies that progress towards encouraging these reductions.
Serentica fundamentally believes in its core philosophy of taking responsible and accountable steps towards improving environmentally sustainable operational practices in its operations and physical assets and serve best in the interest of stakeholders. The ESG Committee will determine that any environmentally friendly initiative implemented by the business must be practical, cost effective and socially acceptable.
Serentica has committed to following high level sustainability goals developed by the ESG Committee across its business units:

- Reduce the environmental impact of business operations by ensuring optimal use of resources across the entire value chain to improve productivity and preserve air quality, water, and biodiversity.
- Rolling out environmental management initiatives across operations. This includes the provision of facilities, educational and engagement resources that encourage energy efficiency, waste management, and sustainable water consumption.
- Acknowledge the growing concern of climate change and reduce greenhouse gas emissions.
- Minimize the waste footprint of own operations, by recycling and reusing materials where practicable.
- Reduce the environmental impact of stakeholders and operating units
- Comply applicable environmental regulations where appropriate
- Drive thought leadership and innovation on sustainable business operations and investments Collaborate with stakeholders, industry experts, institutions, civil societies, and service providers to provide sustainable management of properties

Serentica has further detailed its Environmental Sustainability commitment through various organizational Policies and Procedures.

Social Responsibilities and Considerations

Serentica defines "social accountability and responsibility" as the obligation of the company to make decisions and take actions that will enhance the welfare of its own employees and to act in the interests of society. Socially responsible initiatives that relate to human rights, workplace, community, and societal issues are embodied in the core company's operations and are fundamentally enhanced and improved to make them strong social standard across the sector. As an organization, Serentica is committed to being a responsible member of the community and supports a range of programs and activities that enhance local, regional, and impacted communities. It will continue to pursue actions that support this commitment across the business.

The company shall be intuitive and mindful of how third-party service providers, joint venture partners, supply chain partners, investees, etc. address "social responsibility" and shall take appropriate steps if it becomes aware of any cases where it believes satisfactory standards of "social responsibility" are not maintained. Serentica should strive towards becoming a good neighbor and partner at all its existing and developing business operations through:

- Respect the human rights of all stakeholders (employees & workers, suppliers, vendors, local communities including indigenous people, customers, etc.) in line with Serentica's human rights policy, across operations.
- Offer equal employment opportunities to all and ensure zero tolerance to discrimination or harassment in any form.
- Establish and maintain effective grievance redressal channels for all stakeholders (including own and third-party staff).
- Prevent child labor and forced labor in any form, within own operations.
- Seeking to position its employees for success with a stable and fulfilling career path and enhancing its focus on diversity, equity and inclusion (DE&I).
- Working with its stakeholders and supply chain partners to promote diversity by providing equal opportunity to women and underrepresented communities.
- Maintaining an open-door policy within HR, Management and Compliance groups, which welcomes all employees to openly raise any concerns or issues.
- Soliciting and implementing local input during development such that business operations fit within the plans and goals of the local community.
- Partnering with local communities to help mitigate business impact if any and seek the best path toward business operations.
- Implementing operation level physical security and cybersecurity programs to ensure the integrity and reliability of its business operations.
- Creating and providing employment opportunities across its business operations supporting local governments.
- Encouraging employees and local contractors to submit ideas for ways to give back to the communities around our business operations.

Encouraging greater diversity within the industry, including through the creation of internship opportunities for underrepresented populations, Serentica has strengthened its social compliance through a dedicated set of Policies and Procedures.

Governance Responsibilities and Considerations

Serentica defines "governance" as the set of processes, customs, policies, laws, and institutions affecting the way an organization is directed, administered, or controlled and relates to its stakeholders.

As an ethically operating company, Serentica is governed by a series of policies, procedures, best practices, and guidelines, rooted in sound ethics that render a position to confirm to stakeholders that Serentica maintains good corporate governance.

In addition, the company operates its decisions in accordance with their organizational corporate governance, applicable laws, rules, regulations, policies and procedures. Serentica also relies on committee structures to ensure its most senior and experienced professionals focus on core business objectives following business ethics and integrity.

Serentica clearly defines its commitment to corporate governance and a culture of compliance with defined policies and procedures, and it requires employees to conduct business with honesty, integrity and fairness. The Legal and Compliance groups will not only enforce internal policies and procedures to ensure compliance with applicable laws and regulations but also identify and mitigate potential conflicts of interest and other reputational risks. Additional governance principles include:

- Develop and implement a robust and effective corporate governance framework, adhering to applicable national regulatory requirements, and in line with leading global guidance on good corporate governance.
- Establish robust internal controls to ensure compliance with policies and practices.

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- Ensure transparency and objectivity in dealing with all its stakeholders.
- Providing managers with authority, expertise and resources required to make strategic and operational decisions with respect to the employees, supply chain partners and other third-party service providers they oversee
- Creating and maintaining management teams and committees to assess and provide oversight of business practices impacting ESG issues
- Diligently reviewing and considering ESG issues with respect to potential asset acquisitions to ensure acquisition and operations plans address any gaps identified

Serentica has strengthened its accountable Corporate Governance Framework through a dedicated set of Policies and Procedures.

Reporting & Disclosure

Serentica's dedicates its ESG initiatives and approach in the most transparent way possible. Interested stakeholders, regulatory bodies and clients can monitor and review the progress and implementation of ESG initiatives through the internally established performance monitoring system and publicly available documents like its Annual Reports, Policies and procedures, newsletters etc.
The metrics and progress on the sustainability parameters will feed into the discussions as a part of the ESG committee and will be presented to the Board in summarized manner.

Roles and Responsibilities

Business CEO will be responsible for driving the ESG Policy commitments across business operations. The established **ESG Committee** at the business level, Company Board of Senior Management, is responsible for overseeing and monitoring adherence with the policy commitments in all its business operation, while making/considering any investment, business plans, expansion on behalf of the Company, ensuring considerations of appropriate ESG issues in their decisions. Where additional subject matter expertise is needed, Management may utilize external resources as relevant and necessary.

Applicability

The policy shall be applicable to all the operations of Serentica as well as to all the stakeholders, investees not belonging to the company with which the Company has effective control, within the lawfully established limits.
For companies in which Serentica has an interest but do not fall under its administrative ambit, Serentica shall promote, through its representatives either on the boards of directors of such companies or in an influential level position, the alignment of their own policies with those of the Company.

Review

The policy shall be reviewed according to need and opportunity bi-annually to keep it relevant in line with organization context, stakeholders and compliance requirements. The review shall incorporate input and participation from the employees, stakeholders, **ESG Committee** at the business level, Company Board of Senior Management.

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Pratik Agarwal
Chairman