

Code of Conduct for Directors and Senior Management of Premier Energy and Infrastructure Limited

Premier Energy and Infrastructure Limited (“**company**”) hereinafter called PEIL is committed to maintaining ethical and lawful business conduct, which is a fundamental shared value of the Board of Directors, Senior Management, and all employees of the Company. To support this commitment, PEIL has established the following Code of Conduct to guide its leadership and employees in their roles. The Code is not intended to cover all possible situations but serves as a framework for promoting actions that align with the Company’s Values and Beliefs. It encourages the management team to act not only in accordance with these values but in a manner that is perceived to reflect them. PEIL expects all employees to implement the Code with integrity and, in case of any uncertainties, to seek guidance from their immediate superior, the Head of HR, or the CEO, as appropriate.

Definition of Senior Management:

For the purpose of this Code, **Senior Management** refers to the officers and personnel of the Company who are part of its core management team, excluding the Board of Directors. This includes individuals who report directly to the Chief Executive Officer (CEO), Managing Director, Whole-Time Director, or Manager, as well as Functional Heads, the Company Secretary, and the Chief Financial Officer.

For the purposes of this Code, the term **Manager** refers to a person appointed under the provisions of the Companies Act, 2013.

Guiding Principles for Directors and Senior Management:

In performing their duties, the Directors and Senior Management of PEIL shall:

1. **Integrity and Diligence:** Act with honesty, diligence, good faith, and integrity in all dealings for and on behalf of the Company.
2. **Transparency and Confidentiality:** Conduct themselves in a manner that ensures operational transparency to stakeholders, while maintaining confidentiality of information to foster good decision-making.
3. **Confidentiality:** Do not use confidential information obtained during their official duties for personal gain, nor permit the use of such information for the financial benefit of any other party.
4. **Avoid Conflicts of Interest:** Refrain from engaging in any business, relationship, or activity that may conflict with the interests of the Company.
5. **Need-to-Know Principle:** Ensure confidentiality of all unpublished price-sensitive information about the Company, sharing such information only for legitimate purposes and in the course of fulfilling their duties or legal obligations.
6. **Compliance with Laws and Policies:** Abide by all applicable laws, regulations, and internal policies, including the Company’s Code for Prevention of Insider Trading, which may be updated from time to time.
7. **Gifts and Personal Gains:** Not use their position to seek or accept personal gains or favours from individuals or organizations doing business with the Company. Gifts in cash or kind, particularly those that might influence business relationships, should not be accepted by the individual or their close family members, except for non-cash gifts

valued at or below Rs. 2000. Gifts exceeding this value should be either refused or handed over to the Company.

8. **Media and Public Disclosure:** Not disclose any Company-related information to the media without prior approval from the Corporate Disclosure Officer, as per the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
9. **Conflict of Interest – Relatives:** Refrain from employing relatives or dealing with them on behalf of the Company without obtaining proper authorization and disclosing the relationship.
10. **Respect and Equality:** Treat all employees with dignity, respect, and fairness, ensuring equal treatment at all times.
11. **Compensation and Profit Sharing:** Do not enter into any agreement regarding compensation or profit-sharing in connection with dealings in the Company's securities, without the prior approval of the Board of Directors and shareholders.
12. **Facilitation of Independent Directors:** Facilitate independent directors in performing their roles effectively as members of the Board and its committees.

Duties of Directors and Senior Management:

1. **Non-Competition:** Directors and Senior Management must not hold positions of Director or Advisor with a competing company.
2. **Disclosure of Interests:** Directors and Senior Management should inform the Chairman of any changes in their interests that may interfere with their duties or, in the case of independent directors, affect their independence.
3. **Limits of Directorships:** Directors and Senior Management should comply with the limits on directorships and committee memberships as prescribed by applicable laws.
4. **Strategic Guidance and Monitoring:** Directors shall provide strategic guidance and ensure effective monitoring of the management's performance.
5. **Continuing Education:** Encourage ongoing training for the Board of Directors to ensure they remain informed and up-to-date on industry practices.
6. **Fair Treatment of Shareholders:** Directors and Senior Management shall treat all shareholders equitably and in line with the Company's commitment to fair treatment.
7. **High Ethical Standards:** Directors and Senior Management shall act in the best interests of the Company, balancing the interests of all stakeholders.
8. **Objective Judgment:** Directors and Senior Management must exercise independent judgment in corporate affairs and disclose any material financial or commercial transactions where they have a personal interest that may conflict with the Company's interests.
9. **Independent Director Responsibilities:** Independent Directors are also required to:
 - Undertake induction programs and regularly update their skills and knowledge about the Company.
 - Seek clarification or advice as necessary and ensure the Company bears the cost.
 - Attend Board and committee meetings and actively participate in discussions.
 - Attend general meetings of the Company and ensure that concerns are documented in Board meeting minutes.
 - Stay informed about the Company and its external environment.
 - Ensure that related party transactions are scrutinized and align with the Company's interests.

- Protect the interests of individuals using the Company's whistle blower mechanism, ensuring no adverse impact.
- 10. **Reporting Unethical Behaviour:** Directors and Senior Management should report any concerns related to unethical behaviour, actual or suspected fraud, or violations of the Company's Code of Conduct.
- 11. **Confidentiality of Commercial Information:** Directors and Senior Management must maintain confidentiality and refrain from disclosing sensitive information unless expressly approved by the Board or required by law.

Affirmation of Compliance:

This Code embodies the belief that always acting in the Company's best interests, while recognizing its responsibility toward stakeholders, is essential to achieving long-term success. All Directors and Senior Management personnel are required to affirm their compliance with this Code on an annual basis, in both letter and spirit.

Modification of the Code:

This Code is subject to modification as necessary. Any amendments will be communicated appropriately to all concerned parties.