| | The Hub Power Company Limited | Speak Up Policy |
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| HUBCO | **Version 04**<br>**Approved by The Board on 28th October 2026** | |

The Speak up Policy - Version 3 approved by the Board on April 29, 2024 has been revised and approved by the Board on 28th October 2026. This policy supersedes all earlier policy versions.

## 1. Preface

- The Company is dedicated to conducting its business with utmost fairness, transparency, and adherence to the highest standards of professionalism, honesty, integrity, and ethical behavior. This commitment forms the cornerstone of our corporate ethos, reinforced by the voluntary reporting of irregularities and the rigorous implementation of ethics-related policies.

- The Company is steadfast in its commitment to cultivating a culture where not only employees but other stakeholders including customers, vendors and contractors feel secure in voicing concerns about any substandard practices or misconduct.

- The purpose of this policy is to establish a robust framework that empowers all persons to speak up responsibly and securely, ensuring their concerns are heard and addressed effectively. Furthermore, this policy underlines the Company's unwavering commitment to maintaining confidentiality for those who report concerns and ensuring they are protected from any form of retaliation or discrimination. The Company believes in creating an environment where ethical concerns are addressed promptly and transparently, fostering a culture of trust and integrity.

- While this policy does not exempt employees from their confidentiality obligations in their professional duties, it is distinct from the company's grievance procedures, focusing instead on the broader context of ethical compliance and misconduct. It is not designed to voice personal opinions and grievances but for addressing concerns that impact the ethical and operational integrity of the Company.

- This policy is to be read alongside HUBCO's Code of Conduct and other ethics policies.

## 2. Scope

All full-time, part-time and contract employees at HUBCO and its Group Companies, vendors and Contractors (collectively referred to as 'persons') of HUBCO Group. It is designed to ensure that all persons can report concerns regarding unethical behavior, policy breaches, or misconduct without fear of retaliation or discrimination.

Group companies refer to any and all associated companies, affiliates and/or subsidiaries of the Company, whether wholly-owned or not, in respect of which HUBCO has management control.

## 3. Guiding Principles

To uphold the integrity of the Speak Up Policy and ensure its effective implementation, the Company is committed to the following guiding principles:

- Empowerment and Accessibility
- Non-Retaliation and Protection

- Confidentiality
- Fairness and Objectivity
- Disciplinary Action for Misconduct
- Right to be Heard
- Continuous Improvement

**4. Coverage**

The Policy addresses serious concerns related to the following having significant impact regarding:

i. Abuse of authority
ii. Breach of contract
iii. Kickbacks, bribery and corruption
iv. Manipulation of Company data / records
v. Financial irregularities, including fraud, or suspected fraud
vi. Criminal offences
vii. Unauthorized disclosure or mishandling of confidential or proprietary information
viii. Deliberate violation of laws or regulations
ix. Negligence posing substantial danger to public health and safety
x. Wastage, misuse or misappropriation of Company funds, assets or resources
xi. Cybersecurity breaches, including unauthorized access or disclosure of information and IT system sabotage
xii. Violation of Company policies on Conflicts of interest, Gifts and business Entertainment, Ethics and Business Practices, Insider Trading
xiii. Actions harming the company's reputation or stakeholder trust
xiv. Retaliation against individuals who report misconduct or participate in investigations
xv. Any other unethical or imprudent event

The policy should not be misused for raising malicious or unfounded allegations. It is important that the policy is complied with **responsibly, thoughtfully, and in good faith.** Reporting done in good faith is encouraged and protected under the policy.

**5. Manner and Channel of Reporting**

All persons have the right to report concerns regarding illegal or unethical behavior, policy breaches, or misconduct. To facilitate this, the Company has communicated the protocols to be followed from time to time prior to reporting directly on the speak up portal. For the speak up mechanism to be used, the following confidential reporting channel is available:

**Email:** Concerns can be directly emailed to speakup@hubpower.com

Above channel is exclusively accessible by the GM Legal & Company Secretary to ensure confidentiality and integrity. Number of speak ups and their outcomes / resolutions are reported quarterly to the BARC.

Concerns regarding senior executives including the CEO, CFO or GM Legal & Company Secretary may be reported to the Chairman BARC through the Head of Internal Audit.

Any complaints or concerns received by any individual within the organization, including those received by the CEO or any other executive, must be redirected and reported through the above reporting channel.

While it is preferable to report concerns immediately on becoming aware, to facilitate prompt investigation and ensure evidence availability, this timeframe is not mandatory. All persons are encouraged to report concerns as soon as they are able.

Anonymous reporting is not encouraged. It is important to note that while anonymity is respected, providing contact information is preferable. This aids in the investigation process, allowing for the collection of further details if needed for a fair and effective review. Anonymous reports may limit the ability to conduct a thorough investigation due to the potential lack of additional information and may affect the outcome of the investigation.

To enable meaningful review, anonymous reports should, to the extent possible, include specific and factual details of the alleged concern, such as the nature of the issue, relevant dates, locations, processes involved, and any supporting information that may be independently verified.

Anonymous reports based primarily on vague allegations, general perceptions, personal opinions, or unsubstantiated claims without reasonable factual detail or proper evidence may be assessed as insufficient for investigation and may be closed after preliminary review.

## 6. Who can Report?

**Direct Observers:** Individuals who have directly witnessed or are affected by the concern
**Indirect Observers:** Individuals who have indirectly witnessed, observed or become aware of the concern
**Line Managers:** Hold a mandated responsibility to report any concerns brought to their attention or that they become aware of

## 7. Self-Reporting

The Company provides consideration for individuals who voluntarily self-report their own unethical actions before a speak up complaint arises. Self-reporting may lead to mitigated disciplinary actions but does not guarantee immunity from consequences.

## 8. Non-retaliation

- Individuals who report concerns or participate in investigations shall not face retaliation, intimidation, discrimination, harassment, or any other form of unfair treatment as a result of their actions.
- This includes protection against adverse employment actions such as termination, suspension, demotion, transfer, or refusal of promotion, directly or indirectly related to their involvement in the reporting or investigation process.
- The identity of individuals making a protected disclosure and those participating in the investigation shall be kept confidential, except as required by law or for the purposes of conducting a thorough investigation.
- Measures will be taken to minimize the impact and challenges faced by individuals due to their participation in the reporting and investigation process. This includes ensuring a supportive environment that respects the rights and dignity of all involved.

- Protection under this policy extends to all individuals who are part of the investigation process, including those providing evidence, witness testimony, or any form of assistance. These individuals are afforded the same level of protection and confidentiality as the initial reporter.

**9. Consequence of Misuse**

Any abuse or misuse of this policy, including making knowingly false claims or exploiting non-retaliation protection for example, an individual engaging in misconduct under the guise of reporting will lead to disciplinary actions commensurate with the nature and severity of the violation.

The Company distinguishes between reports made mistakenly or based on a misunderstanding, which are not subject to penalty, and those made with intent to deceive, mislead or harm.