

## ESG Policy

### 1. Introduction

Ola Electric Mobility Limited ("Ola Electric" or "the Company") recognizes that integrating Environmental, Social, and Governance (ESG) considerations into our business operations is essential for sustainable growth and value creation. As a leading player in the electric vehicle (EV) industry, we are committed to adopting practices that address environmental concerns, uphold social responsibilities, and maintain robust governance standards. This policy outlines our commitment to ESG principles and aligns with international standards, local regulations, and the United Nations Sustainable Development Goals (SDGs).

### 2. Purpose

The purpose of this policy is to define Ola Electric's position regarding ESG and provide our employees with guidelines related to ESG for our decision-making processes. The policy also serves as a communication tool to inform clients and stakeholders about how Ola Electric integrates ESG considerations into its business operations and product offerings. Furthermore, Ola Electric recognizes that its long-term success is intertwined with the well-being of its stakeholders and the environment, and we are committed to creating shared value and positive impact through responsible and sustainable business practices.

### 3. Scope

This policy applies to all OEM operations, including manufacturing facilities, research and development centers, sales and service networks, and extends to all employees, contractors, and stakeholders.

### 4. Environmental Stewardship

- **Energy Management:** Invest in energy-efficient technologies and renewable energy sources to minimize our environmental footprint. Implement measures to reduce energy consumption across all operations. Implement energy-efficient technologies and utilize renewable energy sources to minimize our environmental footprint.
- **Waste Management:** Develop comprehensive waste management practices, focusing on reduction, recycling, and safe disposal of hazardous materials. Ensure compliance with local and international waste management regulations. Develop comprehensive waste management practices focusing on reduction, recycling, and safe disposal of hazardous materials.
- **Water Conservation:** Implement water-saving technologies and monitor water usage to ensure sustainable practices across all facilities.
- **Sustainable Procurement:** Source materials and services from suppliers who adhere to strong environmental and social practices, prioritizing eco-friendly products.
- **Sustainable Procurement:** Adopt manufacturing processes that reduce emissions, conserve resources, and minimize waste, aligning with best practices in sustainable production.

### 5. Social Responsibility

- **Customer Safety and Satisfaction:** Provide high-quality electric mobility solutions that meet safety standards and customer expectations. Implement robust customer feedback mechanisms to drive continuous improvement.
- **Community Engagement:** Engage with local communities to address their mobility needs and support sustainable transportation initiatives.

- **Employee Well-being and Development:** Promote a safe, inclusive workplace and offer opportunities for professional development and work-life balance.
- **Diversity and Inclusion:** Ensure equal opportunities for all employees and promote a diverse and inclusive culture within the organization. Create an inclusive culture that ensures representation across gender, caste, creed, religion, region, physical ability, and veteran status.
- **Human Rights:** Uphold and respect human rights across all operations and supply chains, ensuring fair labour practices and safe working conditions.

## 6. Ethical Business Practices

- **Integrity and Compliance:** Uphold the highest standards of ethical behavior and comply with all applicable laws and regulations. Maintain a Board composition with 50% independent directors to ensure balanced and objective decision-making.
- **Transparency and Reporting:** Provide regular and transparent reporting on ESG performance and engage stakeholders in our sustainability efforts.
- **Anti-Corruption:** Implement a zero-tolerance policy towards corruption, bribery, and unethical practices. Conduct annual ethics training for all employees to reinforce our commitment to ethical practices.
- **Supply Chain Transparency:** Ensure visibility and accountability in the supply chain, particularly concerning the sourcing of raw materials for battery production, to uphold environmental and social standards.

## 7. Stakeholder Engagement

- **Definition of Stakeholders:** For the purpose of this policy, 'Stakeholders' include, but are not limited to, local communities, government agencies, non-governmental organizations (NGOs), employees, customers, suppliers, investors, and partners impacted by or contributing to our operations.
- **Stakeholder Engagement Principles:** Our engagement with stakeholders is guided by the following core principles:
  - **Inclusivity:** Proactively engaging a diverse range of stakeholders relevant to our business activities.
  - **Transparency:** Communicating openly and clearly about our operations, performance, and decision-making processes that affect stakeholders.
  - **Responsiveness:** Actively listening to, understanding, and considering stakeholder concerns, interests, and feedback in our decision-making.
  - **Accountability:** Taking responsibility for the impacts of our policies, decisions, products, and operations on stakeholders.
  - **Fairness:** Treating all stakeholders equitably and striving to resolve any differences in a just, fair, and timely manner.
  - **Respect:** Upholding the interests of all stakeholders, with special consideration for those who may be disadvantaged or vulnerable.
- **Our Engagement Approach:** We adopt a structured approach to stakeholder engagement focused on:
  - **Innovate:** Engaging stakeholders in dialogue to foster innovation in sustainable mobility solutions and business practices.
  - **Integrate:** Systematically integrating stakeholder feedback, needs, and insights into our business strategy, operational decisions, and risk management processes.

- **Impact:** Collaborating with stakeholders through partnerships and initiatives to maximize positive social and environmental outcomes and contribute to sustainable development goals.
- **Engagement Governance and Process:** The Company employs a systematic process for stakeholder engagement, including identification, understanding concerns, defining the scope of engagement, and establishing appropriate feedback and grievance mechanisms. The Risk Committee is responsible for overseeing stakeholder engagement activities. This includes formulating and recommending an annual stakeholder engagement action plan to the Board for approval. The plan outlines specific projects or programs, execution methods, resource allocation, implementation schedules, monitoring mechanisms, and impact assessments, leveraging the M&E framework outlined in Section 11 of the Policy.
- **Responsible Business Behavior:** When engaging in influencing public and regulatory policy, Ola Electric commits to doing so in a responsible, ethical, and transparent manner, ensuring our positions are consistent with this policy and strive to balance the interests of our diverse stakeholders.

## 8. ISO Certifications

Ola Electric upholds the highest standards of integrity and independence, maintaining ISO certifications such as ISO 9001:2015 for Quality Management Systems (QMS) and ISO/IEC 27001:2013 for Information Security Management Systems (ISMS).

## 9. Alignment with SDGs

OEM aligns its ESG initiatives with specific United Nations Sustainable Development Goals, particularly focusing on Affordable and Clean Energy (SDG 7), Decent Work and Economic Growth (SDG 8), Industry, Innovation, and Infrastructure (SDG 9), Sustainable Cities and Communities (SDG 11), and Responsible Consumption and Production (SDG 12).

## 10. Implementation and Review

This policy will be implemented across all departments and operations within OEM, ensuring integration of ESG considerations into daily activities. It will be reviewed annually to reflect evolving best practices and stakeholder expectations. The Risk Committee oversees this policy and has the authority to interpret its operation. The policy is integrated into the operations of our subsidiaries and associates globally, ensuring a unified approach to ESG considerations.

## 11. Monitoring and Reporting

We will establish a Monitoring and Evaluation (M&E) framework to ensure a transparent mechanism for our ESG activities. This includes impact assessment studies, routine program monitoring, beneficiary feedback, and efficient information systems to develop solutions for collecting, collating, storing, processing, and transmitting information.

## 12. Disclosure

Our Board's report includes an annual report on ESG containing particulars specified in the BRSR requirements, as applicable to the Company. This information is also displayed on the Company's website.

## 13. Effective Date

This policy is effective from July 25, 2025, as approved by the Board of Directors of the Company.

**14. Amendments to the ESG Policy**

The Risk Committee shall oversee this policy and has the authority to make any interpretations regarding its operation. Any amendments to this policy will be made in accordance with applicable laws and regulations.

**15. Conclusion**

Ola Electric Mobility is dedicated to fostering a sustainable future by integrating ESG principles into our business strategy. We aim to enhance our sustainability profile, contribute to global goals, and deliver long-term value to our customers, employees, and communities.

Version Number	Date	Policy Title	Changes Made	Prepared By	Approved By
1	July 25, 2025	ESG Policy	Policy adoption	Internal Audit Department	Board of Directors