LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

{Pursuant to the provisions of Sections 149 of the Companies Act, 2013 read with Schedule –IV and the Rules made thereof and applicable provisions of SEBI (LODR) Regulation,2015}

Date: 11th September 2026

To,
CHITTOOR GHATAMBU SETHURAM (DIN: 01081951)
F2, SPL-AISWARYA, 7, FIRST AVENUE
ASHOK NAGAR CHENNAI 600 083

Subject: Letter of appointment as an Independent Director

Dear Sir/Ma'am,

We are pleased to inform you that the Board of Directors of Operational Energy Group India Limited ("the Company") at their meeting held on **10th August 2026**, have approved your appointment as an Independent Director of the Company for a term of five consecutive years commencing from with effect from **16th September 2026**.

This letter sets out the terms & conditions for your appointment as Independent Director in terms of requirements of **Schedule IV** of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

1. TENURE OF APPOINTMENT:

You will serve as an Independent Director for a term of five consecutive years commencing from **16th September 2026** up to and including **15th September 2031**, not liable to retire by rotation.

Pursuant to the provisions of the Act and SEBI Listing Regulations, your appointment is not a contract of employment of the Company.

2. TERMS OF APPOINTMENT:

2.1. We have taken note of:

a) Your confirmation that you meet the independence criteria as required pursuant to Section 149(6) of the Act and Regulation 16(b) of the SEBI Listing Regulations
b) Your registration on the Independent Directors' databank, maintained by the Indian Institute of Corporate Affairs.

2.2. Membership(s) on other Boards and Committee positions: You can continue your directorship on the Boards of other companies but ensure that there exists no conflict of interest vis-à-vis our Company. Further, your number of board and committee positions in all companies should be within the maximum limit prescribed under the Companies Act and SEBI Listing Regulations, from time to time and in case of any change, you are requested to inform the Company at the earliest possible.

2.3. It is expected that you will give sufficient time, as may be appropriate and essential in line with your responsibilities and duties as an Independent Director.

3. COMMITTEES OF THE BOARD:

3.1. The Company has statutory Board Committees, and you are requested to be a member/chairperson of any one or more Committees of the Board; and you may also be requested to join the Board of one or more of Company's subsidiaries as required from time to time.

3.2. The following are the Committees in which you are proposed to be appointed:

S. No.	Name of the Committee	Proposed Position
i.	Audit Committee	Member
ii.	Nomination and Remuneration Committee	Member cum Chairperson
iii.	Risk Management Committee	Member Cum Chairperson

4. REMUNERATION:

4.1. Your appointment as an Independent Director does not constitute an employment contract or grant you employee status. Remuneration for your services will be provided through sitting fees for attending Board and Committee meetings, as well as commission, with such payment subject to periodic decision by the Board and approval by the Shareholders. Additionally, you will be entitled to the reimbursement of all expenses incurred while attending Board, Committee, and general meetings.

4.2. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration/ commission to its Independent Director and Non-Executive Directors in accordance with the provisions of Schedule V of the Act as amended from time to time.

5. ROLES & FUNCTIONS:

As an independent director, you will be expected to –

a) Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;

b) Bring an objective view in the evaluation of the performance of board, committees and individual directors;

c) Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

d) Ensure the integrity of financial information and that financial controls and the systems of risk management are robust and flexible;

e) Safeguard and balance the interest of all stakeholders;

f) Moderate and arbitrate in the interest of the Company in situations of conflict between management and shareholder's interest.

6. RESPONSIBILITIES & DUTIES:

As an Independent Director, you are expected to continuously update your knowledge of the Company, its business, and the external environment. You should actively participate in Board/Committee, and general meetings, seek necessary clarifications, and contribute to informed decision-making. You are also required to participate in meetings of Independent Directors to evaluate

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CIN : L40100TN1994PLC028309

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the performance of the Board, Chairperson, and the effectiveness of information flow from management. You must ensure that concerns regarding the Company's affairs are appropriately addressed and recorded where necessary. Additionally, you should exercise independent judgment in approving related party transactions, support robust governance and the vigil mechanism, safeguard the interests of the Company and its stakeholders, and maintain the confidentiality of all non-public and sensitive information unless disclosure is legally required or approved by the Board.

7. PROFESSIONAL CONDUCT:

7.1. As an Independent Director, you are expected to uphold the highest standards of integrity, ethics, and objectivity while acting in the best interests of the Company. You should devote adequate time to your responsibilities, exercise independent judgment, and avoid any conflicts of interest or misuse of your position.

7.2. You must promptly inform the Board of any circumstance that may affect your independence and support the implementation of sound corporate governance practices.

7.3. As an Independent Director, you shall:

- uphold ethical standards of integrity and probity;
- act objectively and constructively while exercising your duties;
- exercise your responsibilities in a bona fide manner in the interest of the Company;
- devote sufficient time and attention to your professional obligations for informed and balanced decision-making;
- not allow any extraneous considerations that may vitiate your exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making
- Not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person. ? refrain from any action that could lead to a loss of your independence;
- Ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly; ? assist the Company in implementing the best corporate governance practices.

8. TRAINING AND DEVELOPMENT:

The Company holds Board meetings at its registered office and also if necessary, in locations, where it operates. Presentations, inter alia, cover business strategies, management structure, HR policy, management development and succession planning, quarterly and annual results, budgets, treasury policy, review of inter audit, risk management framework, operations of subsidiaries and associates, etc. You can access the official website of the Company, www.oegglobal.com for any other information about the Company.

9. EVALUATION:

The Company has adopted a policy on Board Evaluation in line with the requirement of the Companies Act,2013 and The SEBI(LO&DR) Regulation, 2015 as amended from time to time. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairperson of the Board. As per the Policy, the Company shall carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis.

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10. CODE OF CONDUCT OF THE COMPANY:

The Company has a well-defined Code of Conduct ensuring proper compliance with necessary regulations. Every Director is expected to abide by the Code of Conduct in complete letter and spirit. The Code of Conduct is available at our website: www.oegglobal.com and is also provided as an Annexure to this letter of appointment as **Annexure 1**.

11. AUTHORITY:

This letter of appointment is issued under the authority of the Board.

Kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours Sincerely

For Operational Energy Group India Limited
By order of Board of Directors

S. Ramesh
Executive Chairman & Managing Director

OPERATIONAL ENERGY GROUP INDIA LIMITED
CHENNAI
600 020

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CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT (LODR) OF OPERATIONAL ENERGY GROUP INDIA LIMITED

(A) Background

Regulation 46(2) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") requires every listed company to publish a code of conduct for its board of directors and senior management personnel on its website.

This code of conduct ("**Code**") has been prepared in accordance with the Listing Regulations and shall apply to the board of directors and certain members of the senior management of Operational Energy Group India Limited (the "**Company**").

This Code may be amended by the board of directors of the Company from time to time provided that such revised Code complies with the Listing Regulations.

(B) Definitions

"**Board"** or **"Board of Directors**" shall mean the board of directors of the Company.

"**Company**" shall mean Operational Energy Group India Limited.

"**Compliance Officer**" shall mean the Company Secretary of the Company and in his absence any senior officer, so designated by the Board for the purpose of compliance with the Code.

"**Director**" shall mean a member of the Board.

"**Listing Regulations**" shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Senior management" shall mean officers/personnel of the Company who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the "chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

(C) Applicability of the Code

The Code applies to Directors and Senior Management of the Company.

The independent directors of the Company are subject to certain additional duties as laid down by the Companies Act, 2013 which are set out in Annexure - I of the Code.

The Code has been formulated and approved by the Board and is to be strictly observed by the Directors and Senior Management of the Company for the governance of good corporate practices. Any issue relating to the interpretation of the Code will be handled by the Board. The Company Secretary of the Company is appointed as the Compliance Officer under the Code and will be available to answer any questions, provide clarification and to help in ensuring compliance with the Code.

(D) Guidelines for Conduct

Every person to whom the Code is applicable, shall conduct the affairs of the Company and perform his duties with due care, diligence, dignity, honesty and integrity and shall confirm to the highest moral and ethical standards and at all time, be loyal to the Company and act in good faith and in the best interest of the Company.

Besides the duties and responsibilities cast upon Directors by applicable laws, articles of association of the Company and provisions of the Code, set out hereinbefore, a Director is also expected to:

a. use such degree of skill as may be reasonable to expect from a person with his/ her knowledge or experience;

b. not seek to influence any decision of the Board for any consideration other than in the interests of the Company;

c. make reasonable efforts to attend Board meetings, meetings of the committees of the Board where the Director is a member and general meetings of shareholders, regularly;

d. inform the chairman of the Board/ committee or the Company Secretary of the Company well in advance in case he is not in a position to attend a Board/ committee meeting and apply for the grant of leave of absence;

e. dedicate sufficient time, attention and energy to the deliberations at the meetings to ensure diligent performance of their duties;

f. notify the other Directors about the material personal interest in any matter and must not vote on such matter;

g. bring an open and independent mind to the Board/ committee meetings and should not make a decision about a matter before attending and participating in the deliberations of the meeting;

h. treat each other with courtesy and observe the other guidelines set out in the Code;

i. act in a cooperative and respectable manner with their colleagues;

j. maintain order and decorum at the meetings and obey the directions given by the Chairman; and

k. comply with all applicable laws, regulations, confidentiality obligations and Company's policies.

(E) Conflict Of Interest

The Directors and Senior Management shall not engage in any activity, business, or relationship, which may be in conflict with the interest of the Company or prejudicial to the Company's interest. They should avoid transacting company business with their relative or with a firm/ company in which either they themselves or their relative are interested or plays any significant role and in case such related party transaction is unavoidable, it must be made only after proper and fullest disclosure to the Board.

The Directors and Senior Management shall also not accept gifts from persons or firms who deal with the Company, or are seeking to deal with the Company, where the gift is being made in order to influence the director's actions as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

(F) Honesty, Integrity, Fairness and Accountability

The Directors and Senior Management are entrusted with the responsibility to oversee and formulate the policies for the management and affairs of the Company. Therefore in the interest of good corporate governance they shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All of them must act in good faith with honesty and accountability and with due care, competence and diligence.

The Directors and Senior Management shall encourage employees of the Company to report violations of laws, rules, regulations or this Code to the appropriate personnel.

(G) Disclosure of Interest

The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with applicable laws.

The Directors and Senior Management shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

(H) Confidentiality

Directors and Senior Management should maintain the confidentiality of information entrusted to them by the Company.

The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the Director/ Senior Management or anyone other than the Company.

Confidential information includes any information relating to the Company's business, customers, suppliers, employees etc., which is not available in the public domain and to which the Director/ Senior Management has access or they possesses such information because of their position in the Company.

(I) Company Property

Directors and Senior Management have a fiduciary relationship with the Company and they should act like a trustee for the Company's property/ assets as well as the property/ assets of other organizations that have been entrusted to the Company. They are responsible for its safe custody and accountable for its use. The Directors and Senior Management shall not use these assets/ property except as specifically authorised and that too only for the purpose of Company business.

(J) Corporate Business Opportunities

Corporate Business Opportunities here means those opportunities, which are made available to the Company and which are known to the Directors/ Senior Management due to the position held by them in the Company. The Directors/ Senior Management shall not utilise such opportunities for their personal benefit. However once an opportunity is fully and properly disclosed to the Board and after consideration rejected by them then it ceases to be a Corporate Business Opportunity.

(K) Compliance With Applicable Laws & Company's Policies

Every person to whom the Code is applicable and others directly or indirectly associated with the Company shall comply with all applicable laws, rules, regulations and guidelines issued by the Government of India from time to time.

Further they shall also comply with the various policies, guidelines and codes formulated by the Company in compliance with the Listing Regulations and other applicable provisions including the Company's policy on insider trading and procedures for fair disclosure.

(L) Declaration for Compliance with the Code

The members of the Board and Senior Management shall affirm the compliance with the Code on an annual basis and shall sign a confirmation to that effect as per the format set out in Annexure II.

The annual report of the Company shall carry a declaration signed by the CEO/ Managing Director of the Company stating that the members of Board and Senior Management have affirmed compliance with the Code.

(M) Miscellaneous

Suspected violations of the Code must be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated and action will be taken on the conclusion of the enquiry by the Board which may even include a request to resign as Director or Senior Management of the Company, if permitted by applicable laws and is in the best interest of the Company.

The board of directors of the Company reserves the right to modify and/or amend the Code at any time. The Code and subsequent amendment(s) thereto, shall be published on the website of the Company.

Duties of Independent Directors

The duties of the Independent Director as laid down in Schedule IV to the Companies Act, 2013 are as follows:

The independent directors shall:

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

2. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;

3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;

5. strive to attend the general meetings of the Company;

6. where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;

7. keep themselves well informed about the Company and the external environment in which it operates;

8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

9. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;

10. ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

11. report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy; and

12. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.