

ATHER

Code

Of

Ethics

# WHAT IS THIS ABOUT?

This Code of Ethics is a guide and overarching reference point to support decision-making, encourage discussions on ethics and compliance, and empower us to handle ethical dilemmas in everyday work.

It becomes one touchpoint through which we can live our values - Think As A Species™. It is our totem of commitment that protects our reputation, brand equity, and ways of working.

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*Note: Policies are guidelines to help us make informed decisions. If you find yourself at a crossroads at any point, use the [Policies - Sense & Essence](#) document as a guide.*



An anchor born from conversations, Think as a Species (TAAS)<sup>1</sup> serves as a building block for our thought, action, and ways of working. Under the umbrella of TAAS, we have five values whose wisdom we turn to, when in need of defining who we are, the way we work, and the way we aspire to live.

- 
- Know your true north.
  - Move fast and don't break things.
  - Always be closing.
  - None of us is as smart as all of us.
  - Be nice.

Everyone has a role in weaving our culture, values, and behaviours - one strand at a time. And while we may come from various walks of life and carry our unique differences of thought and identities, we come together to pursue one True North of creating an electric future.

And on this journey, we commit to the values and principles set out in this Code.

# WHOM DO WE MAKE THIS COMMITMENT TO?

This Code sets out how we behave with:

- All our full-time members
- Our customers and owners
- Our financial stakeholders
- The communities and the environment in which we operate
- Interns, consultants, contract associates, workers, and trainees who have/are working with us
- Our value-chain partners, including suppliers, vendors, retail partners, service providers, contractors, third parties, agents, and other business associates
- The government(s) of the country(ies) in which we operate

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*Note: The reference of “we”, “our organization”, “Ather” and related terms in this policy refers to all the team members working at Ather Energy Pvt Ltd and all the property, facilities, offices, equipment, owned and operated by Ather Energy Pvt Ltd.*

# HOW DO I USE THIS?

This Code is not meant to be a complete guide to every ethical issue that you may encounter. It is framed with the belief that:

- We are all adults
- We like to be guided, not policed
- We think epic, not task
- We treat it like it's ours

If you find yourself at a crossroads and can't find a guiding policy (available on the [HRMS<sup>7</sup>](#) tool) or a guideline addressing your dilemma, Be Nice to the organisation and go with your best judgement. Then, please inform your Manager or Talent Partner so that the need for a suitable policy can be considered.

Each section of the Code is also followed by a few Frequently Asked Questions (FAQs). It covers some top-of-the-mind questions that we may have. It is not meant to be an exhaustive list, but is a guide from which each of us can extrapolate actions in the everyday situations we face. Most importantly, the onus is on us to know and understand our policies, ask questions, and [raise concerns<sup>7</sup>](#) whenever something doesn't seem right.

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01

Thinking	of our
Team	Members

How we treat each other is based on our commitment to creating a safe and healthy working environment, in which talent is recognised, diversity is valued, there is dignity and pride for work, and privacy is respected.

# 1.1

## ASSETS AND INFORMATION: INTEGRITY, SECURITY, AND NON-DISCLOSURE

We are each entrusted with data, information technology, tools and equipment, and intellectual property assets in the course of our work. It is our commitment to:

a. Protect the privacy and integrity of personal data, information, and assets shared by team members, customers and owners, and other value-chain partners to our organisation, and in turn ensure the privacy of data shared with them.

b. Be mindful before we disclose company or business-related information through any forum or media, including through social media.

c. Never indulge in any form of insider trading as per governing laws, including sharing information with those you share a personal relationship with and with value-chain partners. This includes information that can be used to derive any benefit, information that is not in the public domain, and information about our customers/owners and our value-chain partners.

d. Use the (tangible and intangible) assets entrusted to us with the purpose with which it was intended.

e. Report the loss, theft or destruction of any integral information, assets, or intellectual property and data of our organization or that of our customers/owners and value-chain partners, to our Manager or the respective team in charge.

*Our [Information Security Policy](#) and trademark & design usage guidelines describe the security measures that all users shall follow to protect Ather's information and intellectual property.*



# 1.2

## CONFLICTS OF INTEREST

A conflict of interest arises when any known activity, transaction, relationship or service that we engage in (may) creates undue benefit for one of the parties involved, or creates competition for professional and personal interests that makes it difficult to conduct our work impartially. These could be conflicts we face within or external to the organisation.

While we strive to always act in the best interest of the organisation, here are some potential areas where we will avoid any conflicts of interest:

—  
a. Accepting employment, a position of responsibility, or running a business outside active employment with our company, with or without remuneration.

—  
b. Representing the organisation in a business transaction or professional activity with anyone who is a family member or with whom you share a personal relationship, including any personal relationship with our value-chain partners.

—  
c. Participate in financial or other interests and positions in organisations that could influence Ather's current or future business with those organisations, their customers, or value-chain partners.

—  
d. Recruiting, hiring, influencing decisions related to pay structure or promotion, directly supervising, or sharing a reporting structure with family members or those with whom you share a personal relationship.

*If you think you are experiencing a conflict of interest at any time, please reach out to your Manager or Talent Partner to share and discuss the details to arrive at a solution.*

# 1.3

## DIGNITY AT WORK

It is our shared responsibility to create and maintain a work environment that is based on a commitment to safety, quality, tolerance, and collaboration:

— a. Everyone in our work environment shall be treated with dignity and respect, including visitors to our facilities, customers and owners, and value-chain partners. We practise zero tolerance towards any form of harassment or violence, whether sexual, physical, verbal, or psychological. Please refer to our [Prevention of Sexual Harassment policy](#)<sup>7</sup>, which includes a team member's right to a safe workplace.

— b. We are also committed to following sound industrial and employer relations practices in our engagement of talent, ensuring the safety of a workplace, following disciplinary procedures, and collecting and maintaining employment records. We are committed to maintaining and improving worker-management relationships across our facilities, and remain compliant with all applicable employment regulations and laws.

— c. We will not engage or employ any form of forced labour or child labour as defined by the law, which includes any kind of involuntary or compulsory labour, such as indentured labour, bonded labour, or similar labour-contracting arrangements.

— d. We respect the right to privacy of all our team members and have no concern with their conduct or associations outside our work environment, unless it creates [conflicts of interest](#)<sup>7</sup> or adversely impacts the organisation's reputation, legal, and business interests.

# 1.4

## EQUAL OPPORTUNITY, DIVERSITY, EQUITY, INCLUSION, AND BELONGINGNESS

We recognise that all people are equal but we are not all the same. Hence we agree to:

—  
a. Provide equal opportunities to all our team members and to all eligible applicants for employment at Ather. We do not unfairly discriminate on any ground, including caste, religion, race, status of health, ancestry, age, marital status, gender, sexual orientation, nationality, ethnic origin, disability or any other category.

—  
b. Our decisions will be based solely on merit and potential when recruiting, developing, transferring, and promoting talent.

—  
c. We strive to have fair, open, and clear policies that promote diversity and equality, in compliance with applicable laws.

*Please read our [Equal Opportunities policy](#) to understand more about our commitment to creating social inclusion at work.*

## 1.5

# FREEDOM OF ASSOCIATION

—

a. We recognise that team members may be interested in involving themselves or joining associations in civic or public affairs or social media channels, in their personal capacities, provided that such activities do not create an actual or potential conflict with the interests<sup>7</sup> of our organisation. Do check with your Manager or Talent Partner if you suspect a conflict of interest.

—

b. Please know that we never sponsor or reimburse anyone for political activities, contributions or expenditures.

## 1.6

# PROHIBITED ITEMS

—

a. We do not tolerate the possession, consumption, or distribution of legally prohibited drugs and substances at any of our own or shared workplaces, or in the course of company duties, as they create genuine safety and other risks.

—

b. We also do not tolerate members visiting or working from office premises while under the influence of prohibited drugs and substances. Violation of these guidelines shall result in consequences as per the provisions of the law and can also lead up to and include employment termination.

# 1.7

## REPRESENTING THE ORGANISATION

a. We are all ambassadors of Ather in our professional and personal lives and speak with pride about the work we do. Hence, we will uphold our reputation and that of Ather in all authorised forms of communication on behalf of the organisation, including through social media.

b. Because our work relies on a large system of representatives - such as retail partners, suppliers, and consultants - we strive to partner with those who commit to doing business ethically when working on our behalf.

c. Unless you are explicitly authorised to be a representative or spokesperson for Ather, please remember not to discuss or share any details about the organisation's activities.

# 1.8

## FAQs

**One of the requirements of a position in my team is extensive travel. I have found a candidate with relevant experience and qualifications, but they are a single parent. I feel such a personal situation would affect their ability to cope with the job. What should I do?**

The decision to recruit a team member is entirely based on merit. All eligible candidates should be provided with equal opportunity to demonstrate and justify that they can cope with the requirements of a job. Please share the job requirements and hear the candidate's response.

**Ather has recently announced the launch of a new product. My friend who is a media influencer has reached out to me to share information about the product, on the condition of my anonymity. Can I share the product details with her?**

No, please refrain from sharing any information of this nature with the media, even if it is assured that the source would remain anonymous. External communication must be carefully managed because the information we put out needs to be clear, accurate, and not violate any agreements we have with other parties. Reach out to our Public Relations team to initiate an authorised channel of communication.

**My spouse has enquired about our financial performance. I did not share any detailed information but shared approximate revenue figures. Is that okay?**

No, please refrain from sharing financial information with others who do not need to know it. All such information should be shared on a need-to-know basis after obtaining the necessary approvals. Sharing of such sensitive information that is not generally available to the public could also lead to violation of the Confidentiality Clause of your Appointment letter.

**We are submitting a proposal to a company in which I was previously employed. I have some information pertaining to them which can help us win the contract. Can I share this information with my manager?**

While it might seem like a nice gesture, sharing this information with us relates to the confidential information of a third party. We respect your duty to protect confidential information that you may have related to your previous employers and that there is also no time limit on protecting such information.

**A relative of mine has applied for and gotten selected for a job in my department. What should I do?**

Referrals are always welcome but personal relationships with another team member where a reporting relationship exists and leads to evaluating the other's performance is likely to create a conflict of interest. In such a situation, please report the potential conflict to your Manager or Talent Partner so they can work with you to restructure the team.

**An ex-Ather team member has just realised they are still in possession of some internal documents at home. What advice can I give them?**

Talk to your Talent Partner to ensure that the documents are forwarded to those authorised to receive such information. Also share knowledge with your current team that carrying work documents and equipment back home, even in the interest of the organisation, is neither allowed nor ethical.

**Our team took part in a conference which involved staying overnight and having dinner at the conference hotel. One of my team members drank more than they should have and started behaving aggressively with the hotel staff. What should I do?**

Although the incident took place outside business hours, your team member was still away on Ather's work. For others around them, they were representing the organisation. It is clear that their behaviour was not acceptable. Please report the incident to your Manager and Talent Partner to initiate the appropriate course of action.

02

# Thinking of our Owners

At Ather, we refer to our customers as owners. Early on, we realised that we don't just want to build one great product, but build an entire product ecosystem that never compromises on the safety, performance, quality, or experience of our owners.



## 2.1

# OWNER COMMUNICATIONS, SALES, AND ADVERTISING

—  
a. We are committed to selling and marketing products that have proven efficacy and safety, and meet standards set by government and regulatory bodies. Our transactions and communication with our owners shall be professional, tolerant, and will only go through authorised channels of communication.

—  
b. We shall advertise our products and services on their own merits.

—  
c. We respect our owners' right to privacy in relation to their personal data and will do our best to safeguard their personal data in compliance with applicable laws, as well as our ownership's terms and conditions. Please consult our [Privacy and Non-disclosure policy](#)<sup>7</sup> for more details.

## 2.2

# SAFETY

— We share collective responsibility as an organisation in achieving total quality, consistency, and safety of all our products and services, as well as ensuring safety of our workplace, tools, facilities, information, and assets.

To do this, we must maintain an active dialogue about safety. Please identify, report, and escalate any safety issues<sup>7</sup> that you learn of or suspect to your Manager or Supervisor, including safety concerns reported by customers, auditors, and value-chain partners.

## 2.3

# FREE AND FAIR COMPETITION

— a. We are committed to making our own decisions and will not engage in any anti-competitive activities or unfair trade practices, as per governing laws.

— b. All data and information that we gather in the course of business will be through legally permitted sources and means.

## 2.4

# FAQs

**I ran into one of our competitor's employees recently. They spoke about a price increase that they are implementing for a new product. This is really useful information! Whom should I share it with so we can take advantage?**

We collect competitive data only through legal and legitimate sources. If a competitor is volunteering such information, please bring the conversation to a close sensitively, but immediately.

**In a vendor meeting, I noticed that my team member made a false statement about our product's performance. What should I do?**

If there is an inaccuracy, please call it out during the meeting if possible. If this is not possible, raise the issue after the meeting to correct any misrepresentation made to the vendor.

**I have noticed a few defective finished goods during manufacturing. What should I do?**

Please share the issue with your Supervisor/Manager so you can both work with the rest of the team to resolve it.

**In the middle of closing a deal with a B2B customer, we realised that we are required to hire a local vendor for execution. The customer is insistent on hiring an unproven contractor for this, claiming they have the necessary "connections" to get the work done quickly. Should we go ahead with the deal?**

There seem to be a few red flags in this situation. Gather as many details as you can through authorised channels and reach out to our Sourcing and Legal teams for support in making a decision.

03

Thinking	of our
Value-chain Partners	

It is the faith and trust that we receive from our value-chain partners - suppliers, retail partners, vendors, consultants, service providers, contractors, agents, and other business associates - that translates into the paving of a bright and electric future.

## 3.1

# ANTI-BRIBERY AND ANTI-CORRUPTION

a. In our commitment to creating a culture of integrity, all team members shall not, directly or indirectly, offer or receive any illegal or improper payments or comparable benefits that are intended or perceived to obtain undue favours, from anyone, including our value-chain partners, owners, and with the government(s), local and municipal authorities, and agencies of the country(ies) we operate in.

b. Only duly authorised representatives of Ather shall interact with and represent the company<sup>7</sup> in all communications with local or government authorities and value-chain partners.

c. While gifts and hospitality are sometimes used in the normal course of business, we do not encourage any kind of gifts, as per our No Gifts policy<sup>7</sup> and Anti-Bribery and Anti-Corruption policy.<sup>7</sup>

## 3.2

# FAIR TREATMENT

—  
a. We are committed to acting in a fair and respectful manner with all our value-chain partners, without taking unfair advantage, or through the use of concealment or misrepresentation of facts.

—  
b. We shall meet the terms and conditions of our Agreements and Contracts with our value-chain partners.

—  
c. As stated in the section on Information integrity,<sup>7</sup> we shall protect the partners' confidential information as though it were our own and expect the same from our partners.

## 3.3

# PARTNER SELECTION

—  
a. We seek to work with value chain partners who adopt ethical, EHS, and labour standards that are comparable to our own and are committed to selecting such partners in a fair manner and by using the standard partner/vendor selection process.

—  
b. All our value-chain partners shall represent the organisation only with our authorised permission. They are expected to respect this policy in all their interactions with, and on behalf of us, including respecting the confidentiality of information shared with them.

## 3.4

# FAQs

### **Can I accept a business meal from a supplier?**

While modest and infrequent meals are a way of forming partnerships in the course of business, please share the meal expenses with the supplier.

### **The Retail Partner I work with just hit their monthly sales target and I would like to show my appreciation through a gift. What is appropriate?**

We don't encourage the giving or receiving of gifts, according to our **No Gifts policy**.<sup>7</sup> However, the Sales team does run periodic partner incentive programs to show our appreciation to our Retail Partners and their teams. Also, take into consideration the partner's Entertainment and Gifts policy. Just as we want others to respect our standards, we want to be mindful of theirs.

### **In the middle of a negotiation with a supplier, I want to request them to provide a large discount on this order on the understanding that I would "make it up to them" in future orders. Would I be violating the Code?**

Yes, inducement in any form, including future benefits to the supplier, could compromise your ability to act objectively and in the best interests of the organisation and must be avoided.

### **Someone told me that one of our workforce contractors is under legal investigation due to allegations of forced labour. While I haven't heard formally from the contractor, should I act on these rumours?**

We expect everyone we work with to operate ethically and legally. Raise this issue with your Manager and the Legal team so that we can formally reach out to the contractor to ask for more information. We will act on the basis of our findings.

04

Thinking	as a
Corporate	Citizen

Being a successful organisation is not just measured by the products we sell or the revenue we generate. It is also our duty to act as a good corporate citizen in all our dealings, create incremental value for our financial stakeholders, maintain accurate records (financial or otherwise), responsibly use the investments made in good faith in us, and provide regular and reliable information to public authorities.



# 4.1

## GOVERNANCE AND REPORTING

In compliance with the relevant laws, our stakeholder regulations, and industry practices, we shall:

—  
a. Furnish accurate and complete records of our financial and non-financial reports, during internal and external audits.

—  
b. Meet all our legal and tax obligations.

—  
c. Follow defined processes and make ethical decisions in the course of business.

—  
d. Ensure that team members involved in financial transactions shall keep and maintain accurate, timely, and complete records of the same.

—  
e. Provide timely and credible information, consistent with disclosure requirements under applicable laws, to our team members, value-chain partners, customers, financial stakeholders, governing & regulatory bodies, and the larger community.

## 4.2

# GOVERNMENT RELATIONS

In compliance with the laws of the country(ies) that we operate in, we as an organisation shall:

—  
a. Not obstruct or manipulate the integrity/availability of our data, as part of any government requirement, audit, or review.

—  
b. Not seek to influence the outcome of public elections or undermine or alter any system of government.

—  
c. Not directly or indirectly support, contribute to, or share resources with any specific political party, political campaign, candidate for political or civic office.

—  
d. Comply with all Indian national and state laws and obligations under international laws.

—  
e. Ensure that only authorised<sup>7</sup> team members shall meet with governing bodies or elected officials, and behave in a manner that lives by the values of this Code.

# 4.3

## INTERNATIONAL BUSINESS

—  
a. In the countries where we have a business presence, we shall comply with their export controls, customs, and trade obligations.

—  
b. We will be accurate in representing our business transactions or transactions that are done on our behalf by a value-chain partner to government agencies.

## 4.4

# FAQs

**I've been asked to review our expense report and have spotted an error which nobody else seems to have found. I'm nervous about mentioning it, because it may affect someone else's job. What should I do?**

The reason you were asked to check the report is precisely to make sure there were no mistakes. Please talk to your Manager about what you have found. You've done well to avoid inaccurate information being passed on.

**I can't always find or maintain all the receipts I need to claim my expenses. Is it alright if I submit my reimbursement claim without it?**

No. Not submitting relevant receipts will lead to our expense reports being inaccurate, and that translates into inaccurate accounting records. Please share your claim with all the receipts attached to it so we can process it in a timely manner.

**Can I voice my political opinions in the workplace?**

While we respect your right to participate as individuals in the political process, the workplace is not the best place to discuss politics.

**We use a consultant to liaise with the central government and I suspect they are passing on money to local officials. What should I do?**

If you suspect any illegal transactions, please report them to your Manager and the Legal team to initiate the appropriate action.

05

# Thinking as a Community

The energy sector is one of the highest impact sectors globally and is changing rapidly in our lifetime. Everything from generation to storage to distribution of energy is changing and for the most part, these shifts are helping push our world towards a more sustainable future: cleaner energy, more efficient distribution and better storage leading to lower wastage.

We recognise that Thinking as a Species means that we also need to evolve as a species to survive climate and resource threats. We can no longer focus on damage control and call it sustainability. The most powerful way to drive this transition is to build great products at scale. As an organisation, we seek to respect the environment and minimise our environmental impact. We'd also like to be a good neighbour in the communities in which we do business.

## 5.1

# SOCIAL RESPONSIBILITY

— We seek to engage with the larger community and value-chain partners we work with to minimise any adverse impact that our business operations may have on the local community and the environment, in compliance with relevant laws.

## 5.2

# ENVIRONMENT

— In the procurement, manufacturing, packaging, distribution, sales, and after-sales of our products and services, we strive for environmental sustainability, judicious use of resources, and compliance with all applicable laws and regulations. Our Environment, Health, Safety, and Social policy<sup>7</sup> details our objectives and our commitment to Environmental Social Governance (ESG).

# 5.3

## FAQs

**As long as we comply with the law, why do we have to follow environmental standards if it puts us at a competitive disadvantage?**

Our commitment to the community and environment goes beyond simple legal compliance. Having an EHSS policy also helps us reduce costs, conserves raw materials and energy, and makes processes more efficient. However, if you feel that there are business issues at stake, please bring them up with your Manager or the EHSS team.

06

# Compliance with the Code

It is our collective responsibility to read and understand the practices laid out in this Code. It is more than a set of prescriptive guidelines or overarching policy, and is also meant to represent our collective commitment to our values and processes.



# 6.1

## SEE SOMETHING? SAY SOMETHING.

As a team member, customer and owner, value-chain partner, or any other stakeholder of Ather’s, please raise a concern when you become aware of any (actual or potential) violation of our Code, policies, or laws. You can report any (actual or potential) misconduct that is not reflective of our values, through any (one) of these channels:

TEAM	EMAIL ID	GOVERNANCE	WHO CAN USE THIS CHANNEL?
Whistleblower Committee	<a href="mailto:whistleblower@atherenergy.com">whistleblower@atherenergy.com</a> <sup>7</sup>	Whistleblower policy	All Ather team members, customers and owners,
Corporate Legal, Intellectual Property, and Secretarial (CLIPS) team	<a href="mailto:legal@atherenergy.com">legal@atherenergy.com</a> <sup>7</sup> <a href="mailto:compliance@atherenergy.com">compliance@atherenergy.com</a> <sup>7</sup> <a href="mailto:ip@atherenergy.com">ip@atherenergy.com</a> <sup>7</sup> <a href="mailto:cs@atherenergy.com">cs@atherenergy.com</a> <sup>7</sup>	Defined processes used by the CLIPS team	value-chain partners, and any other concerned party or stakeholder
Talent Partners	<a href="mailto:talent.partnering@atherenergy.com">talent.partnering@atherenergy.com</a> <sup>7</sup> <a href="mailto:grievance@atherenergy.com">grievance@atherenergy.com</a> <sup>7</sup>	Grievance redressal policy	Only Ather team members

All raised concerns will be treated seriously, and investigations into such issues will be conducted in a fair and timely manner, based on the principles of natural justice, without retaliation, and while preserving the dignity and privacy of the parties involved.

## VERSION HISTORY

Version \_\_\_\_\_ 1.0

Effective date \_\_\_\_\_ 1 April 2023

Created by \_\_\_\_\_ Mridula, Talent Management team

Reviewed by \_\_\_\_\_ People Communications,  
Council of Elrond, VANRSS, CLIPS, EHSS,  
and the Policy Review Committee

Approved by \_\_\_\_\_ Sunitha Lal, CHRO

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**ATHER**