

## CONFLICTS OF INTEREST POLICY

### 1. Background

- 1.1 Sorigin Green Solutions Fund, a Category II Alternative Investment Fund (the “**Fund**”), registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended from time to time (the “**Regulations**”).
- 1.2 Sorigin Investment Management Services Private Limited (“**Sorigin**” or the “**Investment Manager**”), a company incorporated under the provisions of the Companies Act, 2013, is engaged in the business of providing investment management and advisory services and, pursuant to the investment management agreement dated 17<sup>th</sup> October 2024, has been appointed as the investment manager of the Fund.
- 1.3 Sorigin recognizes its fiduciary duty as an investment manager to act in the best interests of the Fund’s contributors (“**Investors**”) and to disclose to the Investors all conflicts of interest as and when they arise or seem likely to arise.
- 1.4 In line with this responsibility, and pursuant to its obligations under Regulation 21(2) of the Regulations read with Principle 2 of the Stewardship Code, Sorigin has formulated this Conflicts of Interest Policy (the “**Policy**”).

### 2. Objective and Scope

- 2.1 This Policy intends to put in place a robust framework for the identification, escalation, mitigation, disclosure, and ongoing monitoring of actual, potential, or perceived conflicts of interest that may arise in connection with the business and operations of Sorigin and its affiliates, in their capacity as fiduciaries to the Fund.
- 2.2 This Policy shall apply to Sorigin and/or the sponsor, its directors, officers, employees, key managerial personnel, and any associated persons, including affiliates, group entities, or any other person acting on its behalf whose actions may reasonably be expected to have a bearing on the interests of the Fund or its Investors (collectively the “**Interested Parties**”).

### 3. Key Obligations

- 3.1 In furtherance of its fiduciary duty as the investment manager, Sorigin shall ensure that:
  - 3.1.1 the interests of the Investors are placed before the interests of the Interested Parties,
  - 3.1.2 the Interested Parties exercise good faith in their dealings with the Fund and any of the investee companies or potential investee companies, and

3.1.3 in the event of a conflict-of-interest situation (which has arisen or which may arise), timely disclosures are made to the Investors and all reasonable steps are taken to resolve such situations.

3.2 Additionally, Sorigin understands and recognizes that the interests of the Investors are of utmost importance and shall ensure that personal interests of Sorigin and/or the Interested Parties do not conflict with their duties towards the Investors.

#### **4. Identification of Potential Conflicts of Interest**

Potential sources of conflicts of interests that may arise during the operations of the Fund, which includes conflicts arising at following levels:

##### **4.1 At the level of employee of the management entity**

Employees of Sorigin may be engaged in providing services to the Fund while simultaneously discharging responsibilities in relation to other entities, funds, or clients, including those within the financial services sector. Consequently, conflicts may arise in the allocation of management time, effort, or other resources among the Fund and such third-party interests.

##### **4.2 At the level of service providers of the Fund**

Legal counsel, auditors, accountants, consultants, and other professional advisors or agents engaged by the Fund may also provide services to other Interested Parties. Such overlapping relationships may give rise to actual or perceived conflicts of interest.

##### **4.3 At the level of the Investment Manager**

Sorigin may be responsible for managing or advising multiple clients, schemes, or funds that may, from time to time, pursue similar investment strategies or target similar sectors or opportunities. This may result in conflicts regarding the fair allocation of investment opportunities.

Notwithstanding the foregoing, there can be no assurance that any specific investment opportunity will be allocated to the Fund. Sorigin shall retain the discretion to allocate such opportunities to other clients, funds, or proprietary accounts, provided that all material conflicts of interest are appropriately disclosed to the Investors.

##### **4.4 At the level of the Investor**

Sorigin may, without obtaining the prior consent of or providing notice to all Investors, enter into side letters or other written arrangements with one or more Investors, granting such Investors additional or preferential rights not available to other Investors. These rights may relate to, inter alia, fee terms, information rights, governance participation, or exit mechanics.

The existence and terms of any such arrangements shall not limit or otherwise affect the validity or enforceability of the contribution agreement entered into with other Investors, and the Investment Manager shall ensure that such differential treatment is made in accordance with applicable regulatory laws, guidance and fiduciary standards.

#### 4.5 **At the level of members of various governance bodies**

Directors and officers of Sorigin or its affiliates who are involved in the governance of the Fund may simultaneously hold positions in other entities or funds managed by Sorigin or its group entities. This may give rise to conflicts in terms of time, prioritisation, and objectivity in decision-making.

#### 4.6 **At the level of the Sponsor/ Investment Manager group entity, in relation to various schemes managed by the Sponsor/ Investment Manager**

##### 4.6.1 Inter-se different activities:

Sorigin and its affiliates may be engaged in multiple fund management, advisory, and investment-related activities, including the management of other alternative investment funds or vehicles with strategies that may overlap with those of the Fund. Such entities may also undertake proprietary investments or offer similar services to competing funds or clients.

The Fund shall not have any right to share in the income, fees, or profits of Sorigin or its affiliates, and shall not have any claim against the investment opportunities or transactions allocated to or undertaken by such other entities.

##### 4.6.2 Transactions with Interested Parties:

Interested Parties may, from time to time, render services to the Fund, portfolio entities, or other investment vehicles of the Fund, and may receive fees or compensation in connection with such services, including brokerage, structuring, transaction advisory, distribution, or administrative services.

##### 4.6.3 Investments in and management of Portfolio Entities in which Interested Parties have Interests:

The Fund may participate in portfolio entities in which Interested Parties have an existing investment or other commercial interests, which may be on the same terms as the Fund's investment or on different terms.

In such circumstances, the director or employee may be considered to be in a "dual hat" situation, wherein a potential conflict of interest may arise between the interests of the Fund and those of the Interested Parties. Any of the Interested Parties may, in the ordinary course of its business, engage in transactions involving securities or products that are, or may in the future

become, part of the Fund's investment portfolio. The timing, pricing, and decision-making related to the acquisition or disposal of such securities by the Interested Parties may differ from those adopted by the Fund, which could give rise to a divergence of interests.

Additionally, certain Interested Parties may also serve as directors, officers, or members of the management team of a portfolio entity. In such cases, they may owe concurrent fiduciary duties to both the Fund and such portfolio entity, which may give rise to potential conflicts in decision-making or judgment. The Investment Manager shall identify and appropriately manage such conflicts in accordance with this Policy and applicable laws.

## **5. Managing Conflicts of Interest**

- 5.1 Sorigin recognizes that conflicts of interest may arise while managing the Fund. While certain conflicts of interest have been identified, it is acknowledged that additional conflicts may emerge over time.
- 5.2 Sorigin shall endeavour to identify, manage, and/or mitigate such conflicts in accordance with the principles set forth herein, together with any additional policies, procedures, and controls that may be developed and implemented from time to time, with a view to avoiding any material risk, as may be determined by Sorigin in good faith, of damage to the interests of the Investors:
  - 5.2.1 Sorigin shall, at all times, have due regard to its fiduciary and contractual obligations under the Fund's documents and applicable laws, and shall act in good faith and in what it reasonably believes to be the best interests of the Investors.
  - 5.2.2 Sorigin shall maintain transparency in relation to any conflict of interest that it determines has arisen or may reasonably be expected to arise in the context of any actual or proposed transaction involving the Fund.
  - 5.2.3 Sorigin shall ensure that any transaction involving a conflict of interest is conducted on terms that are no less favourable to the Fund and its Investors than those which would be available in the absence of such conflict. In this regard, Sorigin shall rely on its compliance and governance practices to ensure appropriate handling of such situations, in accordance with the applicable laws.
  - 5.2.4 Sorigin shall ensure that the interests of all Investors are treated as paramount and that personal interests, relationships, or arrangements involving Sorigin, its affiliates, or any other Interested Party do not adversely affect or take precedence over the interests of the Investors.
  - 5.2.5 Sorigin shall ensure that any transaction between the Fund and any affiliate, group company, or related entity of Sorigin is on an arm's length basis and in accordance with prevailing market terms and applicable laws. Sorigin

shall use reasonable efforts to allocate investment and business opportunities among all clients and entities to which it owes fiduciary or other duties, including the Fund, in a manner that is fair, equitable, and consistent with such obligations.

- 5.2.6 Sorigin shall ensure its employees, or any other Interested Parties involved in the Fund's operations devote such time and attention to the affairs of the Fund as is, in their reasonable judgment, necessary and appropriate to carry out their respective obligations to the Fund, taking into account the nature, complexity, and requirements of the Fund's investment strategy and operations.
- 5.2.7 Sorigin shall implement appropriate information barriers and internal organizational protocols to prevent the unauthorized transfer of sensitive or confidential information between departments (i.e. **Chinese Walls**) to ensure that Interested Parties are removed from relevant decision-making processes where there is a conflict of interest and there is clear segregation of voting function and client relations/sales function.
- 5.2.8 Sorigin shall ensure periodic training and awareness for all relevant employees regarding this Policy and expectations concerning conflict of interest management.

## **6. Review and Updation**

- 6.1 This Policy shall be reviewed and updated annually or at any other time as may be necessary to ensure it is in line with the existing regulatory requirement.