



ALEMBIC ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

Policy Statement and Purpose:

Company is committed to operate its businesses in accordance with all applicable laws, rules & regulations and confirming to the high moral & ethical standards. Our commitment to integrity means that we would rather lose an opportunity of business than obtain benefits through unethical or improper means. We have zero tolerance on bribery or corruption in any form. Company is committed to the detection, prevention, and deterrence of bribery and other corrupt business practices. We act in accordance with all applicable laws relevant to counter bribery and corruption in the conduct of our businesses.

We have an organizational code of conduct which requires that the directors, senior management personnel and employees at all levels abide by the said Code of Conduct. The Code has been disseminated across all levels of the organization. The Code also ensures good governance, ethical practices, transparency and accountability in conducting affairs of the Company and dealing with stakeholders across the value chain. Also, we have a whistleblower policy to point out actual or potential violation of the Code.

The purpose of this Anti-Corruption and anti-bribery Policy ("**Policy**") is to ensure that our Company sets up an adequate procedures in order to prevent the Company's involvement in any activity relating to bribery, facilitation payments, kickbacks or corruption.

Compliance to this policy is a condition of employment and all Designated Persons (as defined below) must read, understand and comply with it. Any violation of applicable anti-corruption and anti-bribery laws may have significant consequences, including potential prosecution, fines and other penalties for improper conduct, as well as imprisonment and/or disciplinary action including termination of the employment.

This Policy is the supplement of our organizational code of conduct and should be read in conjunction with existing policies of the Company like whistleblower policy, Policies on Business responsibilities, etc.

Scope and applicability:

This Policy is applicable to all individuals working for company, its subsidiaries, and affiliates all over the world ("**Company**") and at all levels and grade which includes but not limited to senior managers, officers, directors, employees (whether regular, fixed-term or temporary), workers, casual workers and agency staff, or any of our subsidiaries, affiliates or their employees, wherever located (collectively referred to as "**Designated Persons**" in this Policy).

The Company expects all Designated Persons working on its behalf to refrain from engaging in any form of bribery or corruption.

Political Contributions

Any political contributions shall be made in accordance with applicable laws and must not be given for the purpose of obtaining an improper advantage.

Use of Third Party Agents, Consultants and Other Intermediaries

All dealings with Third Party's agents, consultants and other intermediaries shall be carried out with the high standards of integrity and in accordance with all applicable laws and regulations. We expect all our third parties to share our values and our ethical standards.

Books, Records, and Internal Control Requirements

Accurate and complete record keeping is essential to the successful operation of the Company, as well as to our ability to meet our legal and regulatory obligations. Each Designated Person has a responsibility to be precise and meticulous in what he/she reports and duly recorded to meet regulatory requirements, as well as all internal and external documents of the Company, including accounting records, time cards, expense reports, invoices, payroll records, safety records, business records, performance evaluations, etc.

Expenses must never be hidden or purposefully misclassified. International anti-corruption laws generally require detailed and accurate accounting records for transactions, including cash and bank accounts. In order to prevent any serious global bribery and corruption scenarios, all Designated Persons must ensure that we maintain accurate books, records and financial reports.

All accounts, invoices, memoranda and other documents and records relating to dealings with Third Parties should be prepared and maintained with accuracy and completeness to meet applicable legal, tax and regulatory requirements and securely dispose the records that are no longer needed or are beyond the statutory retention period. Designated Persons should take care never to dispose the information that may be relevant to current or threatened litigation or subject to a legal prohibition or stipulation until they are authorized in writing to do so by the relevant department.

Designated Persons who see or suspect financial misconduct should notify disclosure@alembic.co.in.

Protection

Designated Persons who raise concerns or report another's wrongdoing or corrupt practices, are sometimes worried about possible repercussions. The Company encourages openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.

The Company is committed to protect those reporting concerns and/or refusing to part of any activity done against this policy. Any Designated Person acting in good faith will not be liable for any consequences.

If you believe that you have suffered any detrimental treatment as a result of refusing to take part in corruption, or because of reporting concerns under this Policy in good faith, you should inform your immediate reporting manager or a member of the Human Resources team of the Company as soon as possible. If the matter is not remedied, you should raise the matter by following the procedure laid out in the Whistle Blower policy.

Communication and Compliance Training

It is our endeavor to ensure that our Company has adequate procedures to combat anti-corruption and anti-bribery risks and threats. To meet this objective, regular training will be made available to all business

divisions in relation to this Policy, obligations of Designated Persons, company procedures and measures. Dissemination of this Policy for new joinees shall be carried out at the time of induction.

Training will be conducted either online or in-person or a combination of both. The training will be required to be completed within a specified timeframe. The Designated Persons must not treat these training programs as a 'one-time' event and Designated Persons are expected to keep themselves up to date by undergoing repeat training at regular intervals or each time a training program is updated.

The Company's zero-tolerance approach to bribery and corruption should be communicated to all Third Party's agents, suppliers, contractors and business partners at the outset of the Company's business relationship with them and as appropriate thereafter.

All the Designated Persons shall, at the time of joining, complete anti-corruption and anti-bribery training and continue take part in training sessions organized from time to time. The required Anti-Bribery training may include in-person or online training, a web-based anti-corruption and anti-bribery training course, or instructor-led training programs. If a Company associate is assigned an online training course, he or she must complete that online course regardless of whether they have also received in-person training.

Monitoring and Review

The Company will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness. Any deficiencies identified will be rectified as soon as possible.

Designated Persons are responsible for the success of this Policy and should disclose any suspected wrongdoing in writing by sending the email to disclosure@alembic.co.in.

All Designated Persons are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be sent to disclosure@alembic.co.in.

Definitions:

"Bribery" is a) the offer, promise or receipt of any gift, hospitality, loan, fee, reward or other advantage to induce or reward behavior which is dishonest, illegal or a breach of trust, duty, good faith or impartiality in the performance of a person's functions or activities (including but not limited to, a person's public functions, activities in their employment or otherwise in connection with a business); or b) the offer or promise of any gift, hospitality, loan, fee, reward or other advantage to a Public Servant with the intention of influencing the Public Servant in the performance of their public function, to obtain a business advantage. Bribery includes not only direct payments, but also authorizing or permitting an associate or third party to commit any of the acts or take any part in the actions identified in (a) and (b) above.

"Corruption" can be broadly defined as: "offering or giving anything in order to obtain an undue advantage." It is also defined as "requesting, accepting or receiving anything in exchange for an undue advantage." The offering of "anything" can take many forms, from money — whether in the form of cash, wire transfer or otherwise — to benefits in-kind, such as entertainment, travel, upgrade to first class airfares, side trips to holiday resorts, sponsorship, charitable donations and employment of relatives or friends. The "undue advantage" can take many forms such as a preferential treatment, the conclusion of a contract, the disclosure of confidential information, a customs exemption, or a waiver of penalty

following a violation of the applicable laws. The offense of corruption is established upon merely promising an undue advantage, even if such advantage is not actually conferred. The offense is also established whether the promise or conferring is done directly or indirectly, i.e. using a third party as intermediary.

“Public Servant” means:

- (i) any person in the service or pay of the Government or remunerated by the Government by fees or commission for the performance of any public duty;
- (ii) any person in the service or pay of a local authority;
- (iii) any person in the service or pay of a corporation established by or under a Central, Provincial or State Act, or an authority or a body owned or controlled or aided by the Government or a Government company;
- (iv) any Judge, including any person empowered by law to discharge, whether by himself or as a member of any body of persons, any adjudicatory functions;
- (v) any person authorised by a court of justice to perform any duty, in connection with the administration of justice, including a liquidator, receiver or commissioner appointed by such court;
- (vi) any arbitrator or other person to whom any cause or matter has been referred for decision or report by court of justice or by a competent public authority;
- (vii) any person who holds an office by virtue of which he is empowered to prepare, publish, maintain or revise an electoral roll or to conduct an election or part of an election;
- (viii) any person who holds an office by virtue of which he is authorized or required to perform any public duty;
- (ix) any person who is the president, secretary or other office-bearer of a registered co-operative society engaged in agriculture, industry, trade or banking, receiving or having received any financial aid from the Central Government or a State Government or from any corporation established by or under a Central, Provincial or State Act, or any authority or body owned or controlled or aided by the Government or a Government company;
- (x) any person who is a chairman, member or employee of any Service Commission or Board, by whatever name called, or a member of any selection committee appointed by such Commission or Board for the conduct of any examination or making any selection on behalf of such Commission or Board;
- (xi) any person who is a Vice-Chancellor or member of any governing body, professor, reader, lecturer or any other teacher or employee, by whatever designation called, of any University and any person whose services have been availed of by a University or any other public authority in connection with holding or conducting examinations;
- (xii) any person who is an office-bearer or an employee of an educational, scientific, social, cultural or other institution, in whatever manner established, receiving or having received any financial assistance from the Central Government or any State Government, or local or other public authority.

[Explanation 1.—Persons falling under any of the above sub-clauses are public servants, whether appointed by the Government or not.

Explanation 2.—wherever the words “public servant” occur, they shall be understood of every person who is in actual possession of the situation of a public servant, whatever legal defect there may be in his right to hold that situation.]

“Facilitation payments or Kickbacks” may be defined as amounts paid to a Public Servant to expedite the execution of a routine administrative action to which the payer is entitled. They are intended to encourage Public Servants to perform their duties, for example, the issuance of an authorization or a permit.

“Third Party(ies)” means any individual or organization, who/which comes into contact with the Company or transacts with the Company, and also includes actual and potential clients, vendors, consultants, retainers, agents, advisors, distributors, business associates, partners, contractors, suppliers or service providers who work for and on behalf of the company.