

Anti-Bribery and Anti- Corruption Policy

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1. Preamble

ELANTAS Beck India Limited (the 'Company' or 'EBIL' as the context may require) is committed to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices. It is the policy of EBIL to conduct its business in an honest and ethical manner wherever it operates throughout the world, not to engage in bribery or corruption and to implement effective system to counter the fraud, bribery and corrupt business practices.

The trust and confidence of EBIL's business partners, customers, shareholders, the authorities and the public in the responsible conduct of EBIL and its employees in accordance with the law are of key importance to the image and success of EBIL.

The Company has come up with this framework of law to set its own responsibilities that applies to its Associates to provide clarity on the bribery and corruption issues to them.

2. Scope and Applicability

This Anti-bribery and Anti-corruption Policy ('Policy') applies to the Company as well as all its Associates. We also encourage our suppliers to adhere to Anti-Bribery and Anti-Corruption Policy. All National, State and local legislations relating to bribery and corruption, especially such laws that are in place in jurisdictions where the Company has office(s) or carries out its work, are of importance to the Company.

3. Definitions / Clarifications of the Terms used in this document

- i) Associates: means and include all individuals working for EBIL at all levels and grades, including Directors, Officers & Employees (whether permanent, fixed-term or temporary);

- ii) Bribery and Corruption: Bribery is an offer or receipt of any gift or loan or other advantage to or from any person, in cash or kind, as an inducement to do something, which is dishonest, illegal, or a breach of trust.

Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards as defined by the Company. Corruption often results from patronage and is associated with bribery.

- iii) “Facilitation Payments” are typically small, unofficial payments (sometimes known as “grease payments”) made to secure or expedite a routine government action by a government official.

- iv) “Kickbacks” are typically payments made to commercial organizations in return for a business favor/ advantage, such as a payment made to secure the award of a contract post awarding the same.

- v) Gifts, Hospitality and Entertainment: Gifts are benefits of any kind given to someone to receive any favor to get any undue advantage for business purpose. However, this excludes something offered or received in a token form to respect the custom or religion. **Hospitality** generally includes refreshments, meals, and / or accommodation. **Entertainment** usually includes attendance at cinemas, concerts, and /or sports events.

- vi) “Government/ public official” includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind in a country or territory.

- vii) Grant and Donations: Grants and donations are benefits given by the Company in the form of money or in-kind contributions (e.g. the supply of the Company’s product for free or at a reduced price). They can also involve both a monetary payment and an in-kind contribution.

The primary difference between grants and donations is that grants are given for a specific legitimate purpose, e.g. research / education, while donations address humanitarian needs, including emergency and natural disaster situations.

viii) Third Parties: Any individual or organization, who / which comes into contact with EBIL or transact with EBIL and also includes actual and potential customers, suppliers, business contacts, consultants, intermediaries, representatives, subcontractors, agents, advisers, joint ventures and government & public bodies (including their advisers, representatives and officials, politicians and political parties).

4. Fundamentals of the Policy

Every Associate owes a duty to the Company to act with the highest sense of integrity. Integrity requires, among other things, being honest and candid within the constraints of Company confidentiality and adhering to a high standard of business ethics.

Company has complete belief in the performance, quality and prices of its products and services. No Associate of the Company shall bribe, offer or give a sponsorship, gift, donations, meal, entertainment, or anything else of value to anybody in violation of the terms of this Policy, in exchange for an explicit or implicit agreement or understanding that the Company's products will be used, purchased, ordered, recommended, or prescribed or that the Company or its products will receive any favorable treatment or will grant any unjustified personal advantages

No Associate of the Company shall bribe in any form either directly or through any intermediaries, such as agents, consultants, advisers, distributors or any other business partners to commit acts of bribery and corruption.

It is also a separate offence to bribe a government/ public official. EBIL does not distinguish between public officials and private persons so far as bribery is concerned; bribery is not tolerated, regardless of the status or standing of the recipient.

No Associate shall accept an offer of a gift of any size from any Third Party which is in negotiation with, or is submitting a proposal with EBIL; or shall give, promise to give or offer, any payment, gift, hospitality or advantage with the expectation or hope that a business advantage will be given or received or to reward a business advantage already given; or shall give, promise to give or offer, any payment, gift or hospitality to a government official, agent or representative to “facilitate” or expedite a routine procedure; or shall accept or solicit any payment, advantage, gift or hospitality from a Third Party that he/ she knows or suspects is being offered with the expectation that it will obtain a business advantage for him / her or the Company; or shall threaten or retaliate against, another employee who has refused to commit a bribery offence or who has raised concerns under this Policy; or shall engage in any activity that might lead to a breach of this Policy.

Provided however, this Policy does not prohibit accepting or giving promotional items or gifts in token form such as sweets, calendars, diaries, pens etc., to or from Third Parties

5. Conflict of Interest

Each Associate has a duty to the Company to advance the Company’s business interests, consistent with applicable law and the Policy, whenever the opportunity to do so arises and not to let personal gain or advantage interfere with the performance of his or her duties towards the Company.

A Conflict of Interest occurs when any Associate’s private interest interferes or appears to interfere with the interests of the Company. Any situation that would present a conflict of interest for any Associate would likely also present a conflict if it relates to a member of his or her family.

For example, a conflict of interest may arise when any Associate takes actions or has interests that make it difficult to perform his or her work objectively and effectively or when any Associate, or a member or his or her family, receives improper personal benefits as a result of the Associate's position in/ in relation with the Company.

Conflicts of Interest should be avoided and are prohibited as a matter of the Company's policy, If any Associate becomes aware of a Conflict of Interest or any material transaction or relationship that reasonably could be expected to give rise to such a conflict, he or she is required to promptly discuss the matter with the Legal Head and take all action necessary or appropriate to remove the conflicting element.

Examples of clear Conflict of Interest situations:

1. Any significant ownership interest in any supplier or customer;
2. Receipt of gifts from any other company with which EBIL has current or prospective business dealings;
3. Being in the position of supervising, reviewing or having any influence on the job evaluation, pay or benefit of any immediate family member of the Associate.

6. Political Contributions:

EBIL is committed not to contribute financial or in-kind to political parties, politicians and related institutions in any of the countries. It does not make contributions to political parties, political party officials or candidates for political purpose.

Payment or use of corporate assets of any type as payment, directly or indirectly to any person, business, political organization or public official for any unlawful or unauthorized purpose is prohibited.

No Associate of EBIL shall make any political contribution on its behalf, use any EBIL's resources to assist a candidate or elected official in any campaign or coerce or direct another employee to vote a certain way. He / She should never attempt to offer any incentives to public officials in the hopes of influencing the decision of that individual.

7. Dealings with Third Parties

All Third Parties doing business with EBIL shall approach issues of bribery and corruption in a manner that is consistent with the principles set out in this Policy. EBIL requires all Third Parties to cooperate and ensure compliance with these standards, to continue the business relationship. In order to maintain the highest standards of integrity, with respect to any dealings with a Third Party, every Associate of EBIL shall ensure the following:

- a) He/ She shall conduct due diligence enquiries to review the integrity and records of any Third Party before entering a commercial relationship with him/her.
- b) He/ She shall fully document the engagement process and the final approval of the selection of any Third Party
- c) He/ She shall ensure that each Third Party within their work area is fully briefed on this Policy.
- d) He/ She shall ensure that fees and commissions agreed will be appropriate and justifiable remuneration for legitimate services rendered.

8. Facilitation Payments and Kickbacks

Associate shall not accept facilitation payments or "kickbacks" of any kind. Associate must avoid any activity that might lead to or suggest that a facilitation payment or kickback will be made or accepted by the Company.

Facilitation Payments are known to be prevalent in many countries and industry sectors. There, inability of any Associate to make such payments may cause difficulties in doing business in some jurisdictions and that this may result in loss of income or contract. In that case, Associate shall try to obtain receipt, which details with the reasons for the payment. In case of suspicion or concern, Associate shall report the case to Legal Head of the Company. The only limited exception to this is in circumstances where any Associate is left with no alternative but to make payments in order to protect against loss of life, limb or liberty. In such circumstances, he/ she may make the payment and shall immediately contact Legal Head and the Management Team of the Company, so that the incident can be properly recorded, reviewed and accounted for with the authorities.

9. Financial Records and Internal Controls

The Company and its Associates shall maintain its Financial Records up-to-date in accordance with good business practice and applicable laws. All payments and accounting practices must be bona fide and in accordance with applicable laws, and anything to the contrary such as falsifications or disguising is strictly prohibited. All relevant financial controls and approval procedures must be followed at all the times.

All accounts, memoranda, invoices and other documents and records relating to dealings with Third Parties should be prepared and maintained with strict accuracy and completeness.

10. Reporting Mechanism

Associates must notify the Legal Head of the Company as early as possible, if they believe or suspect or have reason to believe or suspect that a breach of this Policy has occurred or may occur in future. The reporting of illegal conduct shall be made in writing, e.g. by letter, fax or e-mail.

The Associate's reporting shall include the following information:

- i) The name of the entity by which the act of bribery or corruption or the potential act of bribery or corruption is done or is likely to be done.
- ii) As detailed as possible a description of the facts of the case.
- iii) Any evidence, documents or files supporting the complaint / allegation.
- iv) Whether EBIL might contact the Associate if it has any further queries and, if so, how.
- v) Whether the Associate wish his report to be treated in confidence

Associates are encouraged to raise concerns /complaints about any issue or suspicion of malpractice at the earliest possible stage. If the Associate is, unsure whether the particular act is bribery or corruption, he/ she should raise the matter to the Legal Head of the Company.

The Reporting under the Policy shall be made to the Legal Head at the following address:

Head - Legal & Company Secretary

ELANTAS Beck India Limited

147, Mumbai-Pune Road,

Pimpri, Pune – 41118

Tele: +912 679166 (Dir)

+912 67918 & 2-6716 (Board)

Cell: +91 967928744

11. Protection

Associates who refuse to accept or offer a bribe or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. EBIL encourage openness and will support anyone who raises genuine concerns in good faith under this Policy. EBIL is committed

to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corrupt activities or because of reporting their suspicion in good faith that an actual or potential bribery or other corruption offence has taken place or may take place in future. If any Associates believe that he / she has suffered any such treatment, he/ she should inform the Legal Head of the Company immediately.

Provided however, if the Complaint or any allegation made by Associate is proved malicious or with a bad intent, he will not be eligible for any protection under this Clause rather will be severely reprimanded & may become liable for a suitable disciplinary action as may be decided against him, including the action contemplated under clause 12 below.

12. Breach of Policy:

Any breach of the Policy will be referred to the Legal Head of the Company. If he along with the members of the Management Team are of the opinion that the breach has been committed by any Associate, the Associate will be liable for disciplinary action, which may result in the termination of contractual relationship, apart from other legal obligations derived from the applicable laws.

13. Training and Communication

All the employees of the Company will receive anti-corruption training on and as needed basis. The Company shall carry out dissemination of this Policy to new joiners at the time of induction as well as with all existing Associates. The policy will also be available on the intranet of the Company.

14. Monitoring and Review

The Legal Head is responsible for implementation of this Policy and for monitoring its use and effectiveness (and dealing with any queries on its interpretation).

Management Team is responsible for ensuring that those reporting to them are made aware of, understand this Policy, and attend regular training on how to implement and adhere to it. This Policy does not form part of the Associate's contract of employment, and it may be amended at any time by the Company.

The Policy is in addition to and subject to the provisions of various rules and policies introduced by EBIL and ALTANA AG(EBIL's Ultimate Holding Company) including inter alia:

- i) Reporting Mechanism for Compliance Infringement on Compliance Hotline
- ii) Code of Ethics
- iii) Guiding Principles
- iv) Code of Conduct

The Company and those others to whom this policy applies are responsible for the success of this Policy and should ensure that he / she/ it should use the same to disclose and curb any suspected activity or wrongdoing.

This Policy has been approved by the Board of Directors of ELANTAS Beck India Limited on 20th December, 2023 and is effective from this date.