

Anti-bribery and Anti-corruption Policy

Policy Details

1. Objective

Wockhardt is committed to the prevention, deterrence and detection of fraud, bribery and other corrupt business practices. Wockhardt is committed to conduct its business activities with honesty, integrity with highest possible ethical standards.

2. Scope and applicability

This Anti-bribery and Anti-corruption Policy (this “Policy”) applies to all individuals worldwide working for all affiliates and subsidiaries of WOCKHARDT at all levels including directors, senior executives, officers, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers, volunteers, interns, agents, or any other person associated with WOCKHARDT.

3. Policy details

A bribe is an inducement, payment, favours, reward or advantage offered, promised or provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards.

This Policy does not prohibit normal and appropriate gifts, hospitality, entertainment and promotional or other similar business expenditure, such as calendars, diaries, pens, meals and invitations to theatre and sporting events (given and received), to or from Third Parties. However, the key determining factor for appropriateness of the gift or hospitality and/or its value would be based on facts and circumstances under which such gift or hospitality is provided. The practice of giving gifts and hospitality is recognized as an established customs during festivals or other such social events and important part of doing business. Giving gifts and hospitality varies between countries and sectors and what may be normal and acceptable in one country may not be so in another.

To avoid committing a bribery offence, the gift or hospitality must be:

- a. Reasonable and justifiable in all the circumstances
- b. Intended to improve the image of WOCKHARDT, better present its products and services or establish cordial relations.

The giving or receiving gifts or hospitality is acceptable under this Policy if all the following requirements are met:

- a. It is not made with the intention of influencing or to obtain/ retain business or a business advantage or to reward the provision or retention of business or a business advantage or in explicit or implicit exchange for favours/ benefits or for any other corrupt purpose
- b. It complies with local laws and customs
- c. It is appropriate in the circumstances. For example, in U.S. it is customary for small gifts to be given at Christmas time or in India during Diwali etc.

- d. Taking into account the reason for the gift or hospitality, it is of an appropriate type and value and given at an appropriate time
- e. It is given openly, not secretly and in a manner that avoids the appearance of impropriety.

4. What is not acceptable?

It is not acceptable for any employee of WOCKHARDT (or someone on his / her behalf) to:

- a. Accept an offer of a gift of any size from any Third Party (Refer Note 1) which is in negotiation with, or is submitting a proposal with WOCKHARDT;
- b. 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;
- c. Accept or solicit any payment, advantage, gift or hospitality from a Third Party that you know or suspect is being offered with the expectation that it will obtain a business advantage for them
- d. Threaten or retaliate against, another employee who has refused to commit a bribery offence or who has raised concerns under this Policy;
- e. Engage in any activity that might lead to a breach of this Policy.

The points stated above are illustrative in nature and in no way intend to limit the applicability of this Policy.

5. Facilitation payments and kickbacks

Neither an employee of WOCKHARDT nor any person acting on behalf of WOCKHARDT shall make and shall not accept facilitation payments or “kickbacks” of any kind. “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.

6. Charitable donations

As part of its corporate citizenship activities, WOCKHARDT may support local charities or provide sponsorship, for example, to sporting or cultural events. WOCKHARDT is determined to make such charitable donations that are legal and ethical under local laws and practices and also within the corporate governance framework of the organization.

7. Political activities

WOCKHARDT is apolitical, advocate government policies on sustainability. WOCKHARDT may make contributions to political parties as per applicable laws. Such payments shall be reviewed and approved by the Board of Directors and shall be paid by way of Cheque/ Demand Darfts / Electronic payment processes and shall be disclosed in the relevant sections of Annual Report of the Company or any other forums that is required by the applicable law.

8. Business relationships

WOCKHARDT expects all Third Parties doing business with WOCKHARDT to approach issues of bribery and corruption in a manner that is consistent with the principles set out in this Policy and also expects 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, you must ensure that:

- a) Employees and associates shall conduct due diligence enquiries to review the integrity records of any Third Party before entering a commercial relationship with them;
- b) Employees and associates shall ensure that:
 - i. Each Third Party is fully briefed on this Policy;
 - ii. Contractual agreements will include appropriate wording making it possible to withdraw from the relationship if any of the Third Parties fail to abide by this Policy.

In the event of any doubt, it is the employee's responsibility to contact his / her Manager and the Whistle blower Committee via email as soon as possible.

9. What we expect of Wockhardians'

Any employee who breaches this Policy shall face disciplinary action, which could result in dismissal. Wockhardt reserves right to terminate contractual relationship in case of breach in this Policy.

10. What are the governing legislations?

All national laws relating to bribery and corruption, especially such laws that are in place in jurisdictions where WOCKHARDT has an office(s) or carries out its work, are of importance to the Company. In setting out the principles included in this Policy particular attention has been paid to the requirements of:

- **The UK Bribery Act 2010 ("UKBA")** This Act has extra-territorial reach. WOCKHARDT has substantial presence in UK and this law has particular relevance to the manner in which the company conducts itself.
- **The Foreign and Corrupt Practices Act 1977 ("FCPA")**. This Act is in effect in the US and it assumes extra-territorial effect. Adherence to its requirements is mandatory for WOCKHARDT as well as many of WOCKHARDT's clients.

11. How to raise a concern?

Every person, to whom this policy applies too, is encouraged to raise their concerns about any bribery issue or suspicion of malpractice at the earliest possible stage. If he / she is unsure whether a particular act constitutes bribery or corruption or if he / she has any other queries, these should be raised with their respective Manager and/or the Whistle blower Committee via email.

12. What to do if an Associate is a victim of bribery and corruption?

It is the Associates' responsibility to inform / report it to their respective Managers and the Whistle blower Committee via email as soon as possible if he/she is offered a bribe by a third party, is asked to make one, suspect that this may happen in the future or believe that he/she is or could be a victim of another form of corruption or other unlawful activity. If an Associate encounters any difficulty making this refusal, he/she should seek assistance from reporting Manager / higher ups.

13. Protection

Those who refuse to accept or offer a bribe or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Wockhardt encourages

openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.

Wockhardt is committed to ensure 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 the future. If any Associate believes that he / she has suffered any such treatment, he / she should inform your Manager or the Whistle blower Committee via email immediately.

It is the duty of the Head of Department and the Compliance Department to take all reasonable steps to protect the identity of the person(s), who has/have reported the violations. WOCKHARDT promises to safeguard Whistle-blowers for making protected disclosures in good faith.

14. Who is responsible for the Policy?

The Head of Human Resources (HR) has overall responsibility for ensuring that this Policy complies with our legal and ethical obligations and that all those under the control of this policy comply with it. Managers at all levels are responsible for ensuring that those reporting to them are made aware of and understand this Policy, undertake training on how to implement and adhere to it and also monitor compliance of it. The Head of HR is responsible for this Policy and for monitoring its use and effectiveness (and dealing with any queries on its interpretation). Management at all levels is responsible for ensuring that those reporting to them are made aware of and understand this Policy and attend regular training on how to implement and adhere to it. Every person to whom this policy applies is responsible for the success of this Policy and should ensure that he / she should use it to disclose any suspected activity or wrongdoing.

15. Training

This Policy requires certain Associates, depending on their role, to take Company's anti-corruption training course which would be rolled out from time to time. The training would ensure that the Associate know as to what "Constitutes a Corrupt Act ", how to detect & prevent the same.

16. Waiver and amendment of the policy

Wockhardt is committed to continuously reviewing and updating policies and procedures based on the learning. This is so even when WOCKHARDT enters new market/ sector/ country which may pose a risk under this Policy. The HR team will monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Therefore, this document is subject to modification. Any amendment or waiver of any provision of this Policy must be approved in writing by the Company's Board of Directors. The Policy will be reviewed and audited from time to time which requires cooperation from all concerned.

Note 1 : Third Party - In this Policy, "Third Party(ies)" means any individual or organization, who / which come into contact with WOCKHARDT or transact with WOCKHARDT and also includes actual and potential clients, 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).