

Anti – Trust and Fair Competition Policy

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1. Purpose

- 1.1 The policy highlights Wockhardt's commitment to Antitrust and Competition Laws to conduct business in Fair, Ethical and Transparent manner. Wockhardt shall demonstrate zero tolerance towards "unfair methods of competition" and "unfair or deceptive acts or practices".
- 1.2 This policy provides guidance to Associates across Wockhardt Limited (including its subsidiaries) about Antitrust and Competition Laws and to conduct business in fair, ethical and transparent manner.
- 1.3 It is important that all Associates act professionally, fairly and with utmost integrity in all its business dealings and relationship; whenever and wherever they operate or engage with competitors, suppliers, distributors or any other members of Wockhardt's supply chain.

2. Governance

- 2.1 Any changes to this policy shall be tracked and documented for future reference and all changes shall be performed only after prior approval of the Board of Directors or its duly constituted Committee.
- 2.2 The Board may appoint a Chief Compliance Officer who shall undertake periodic review and update this policy to reflect applicable law(s) and / or latest notification released by the regulating authorities from time to time.
- 2.3 Chief Compliance Officer shall also monitor the effectiveness and review the implementation of the compliance principles set forth in this Policy, regularly considering its suitability, adequacy and effectiveness.

3. Applicability

This policy shall be applicable to all Associates (which term shall include but not be limited to all on-roll employees, Board Members, Contractors, Suppliers, Consultants, Trainees, Service providers of Wockhardt Limited and its subsidiaries and all other persons or entities contractually obligated to Wockhardt Limited across the globe).

4. Policy Framework

4.1 Dealing with Competitors

- 4.1.1 In today's marketplace, competitors interact in many ways, through trade associations, professional group, joint venture, standard setting organizations, and other industry groups. Wockhardt shall encourage such dealings, provided they are fair, ethical and transparent in nature.
- 4.1.2 Associates must be aware of antitrust risks in their interactions with competitors and must maintain caution at all the times during their dealings with competitors.
- 4.1.3 Associates must ensure that no collaboration with competitors violates Antitrust and Competition Laws.



- 4.1.4 Associates shall not under any circumstances, engage in Price Fixing with any competitor(s) or supplier(s). Associates shall establish prices for all its products independently based on internal cost, expected profit margin and other relevant criterion, without the influence of or in collusion with any third party, or competitor.
- 4.1.5 Price Fixing not only relate to prices, but also to other terms that affect cost to consumers, and therefore, Associates are prohibited to disclose any such information to the competitors. This could include any matters, including but not limited to:
- Financing Rates
 - Pricing policies
 - Promotions
 - Bids
 - Costs
 - Capacity
 - Terms and conditions of sales, including individual credit terms
 - Discount
 - Identity and contact details of Customers
 - Allocation of Customers or Sales areas
 - Production quotas
 - Status of products in R&D pipeline
- 4.1.6 Competitive information and/or intelligence, must only be collected through legal and ethical means such as published news, press release and information available in the public domain etc.
- 4.1.7 If any unauthorized or confidential information is received about a competitor, the Associates should not use such information in relation to any action pertaining to Wockhardt's business and shall promptly notify the Chief Compliance Officer for noting.
- 4.1.8 No Associate shall interact with person in other entities to control or restrict production, supply and distribution of Wockhardt products in the market with an intent to affect price or availability of the products. Furthermore, any activities at Wockhardt must not be influenced by discussions with competitors that results in restricted product availability in the market.
- 4.1.9 Bid rigging can take many forms, but one frequent form is when competitors agree in advance which firm will win the bid. Associates must never coordinate or collude with competitors by discussing bid amounts for winning contracts. Such price or bid amount must always be kept confidential.
- 4.1.10 Associates must never make any non-compete agreements or arrangements with competitors, including division of sales territories or assignment of customers, except in cases involving transfer of goodwill.
- 4.1.11 Associates must never try to influence or direct competitor to not undertake business with targeted individual or organization as it amounts to illegal boycott.

4.2 Dealing with Suppliers and Dealers



- 4.2.1 The Anti-trust laws also affect a variety of relationships – those involving organizations at different levels of the supply chain including but not limited to suppliers, distributors, logistics providers, third parties, business partners etc.
- 4.2.2 Wockhardt shall encourage arrangements, provided they are undertaken with an intention to reduce cost or promote efficiencies.
- 4.2.3 Associates must not enter into any agreement or arrangement with retailers, distributors or business partners, if such agreement or arrangement prohibits or appears to prohibit the sale of Wockhardt products to certain sections or types of customers.
- 4.2.4 Associates must refrain from any vertical arrangements with any suppliers, distributors, dealers or business partners if such vertical arrangement reduces competition among organization at the same level or prevents new organizations from entering the market.
- 4.2.5 Anti-trust issues may also arise if Wockhardt imposes price or non-price restraints up or down the supply chain i.e. in dealings with suppliers or dealers which could be in violation of anti-trust laws, hence no Associate shall enter into such practice.
- 4.2.6 Wockhardt has a right to choose its business partners. As permitted by applicable laws, Wockhardt shall be entitled to enter into exclusive contracts with its Business Partners. However, Associates must refrain from any anti-competitive arrangements or agreement with such Business Partner.

4.3 Mergers & Amalgamations

Mergers and Amalgamations may benefit the organization and its consumers by allowing organizations to operate more efficiently. While entering into any mergers and amalgamations, Wockhardt shall ensure that all requirements of Antitrust and Competition Laws are fully complied. Also, Wockhardt shall make necessary disclosures as mandated by applicable laws and regulatory authorities while entering into such Mergers, Amalgamations.

5. Miscellaneous

The principles provided above are an indicative list and not an exhaustive list of all possible scenarios which could result in violation of applicable Antitrust and Competition Laws. Associates shall ensure that no business practice is proposed or undertaken which may be in contravention of applicable Antitrust and Competition Laws and other relevant guidelines or this Policy.

6. Exceptions

All exceptions/ deviation/ non-compliance to this Policy must be reported to the Chief Compliance Officer for appropriate action.

7. Breach of Policy Principles

Any violation of the principles set forth in this Policy by any Associates may result in significant consequences and penal actions against such Associates , including wage freeze, prosecution, fines and other penalties for improper



conduct, including termination and initiation of criminal proceedings against such person in addition to any actions initiated by respective authorities under the Antitrust and Competition Laws, for the time being in force.

