

## SHILPA PHARMA LIFESCIENCES LIMITED

### ANTI-BRIBERY AND CORRUPTION POLICY

#### 1. INTRODUCTION:

Shilpa Pharma Lifesciences Ltd., is committed to conducting business in an ethical and honest manner and is committed to implementing and enforcing systems that ensure bribery is prevented. SPL has zero-tolerance for bribery and corrupt activities. We are committed to acting professionally, fairly, and with integrity in all business dealings and relationships, wherever we operate.

If any employee breaches this policy, they will face disciplinary action and could face dismissal for gross misconduct. This policy applies to all Shilpa Pharma Lifesciences Ltd directors, officers, and employees engaged in business transactions, at any level, on behalf of Shilpa Pharma Lifesciences Limited or any of its fully owned or controlled subsidiaries and no matter where they are located.

#### 2. POLICY STATEMENT:

This policy sets out the anti-corruption policy of Shilpa Pharma Lifesciences Ltd., with respect to the conduct of Company personnel in their business dealings for or on behalf of the Company anywhere in the world. It is the Company's policy to conduct its business in a manner designed to maintain a culture of honesty and opposition to fraud and corruption. The Company will adhere to ethical practices in its business and not attempt to improperly influence others (directly or indirectly) by paying or accepting bribes or kickbacks in any form. The Company will comply with all applicable laws, rules and regulations of any country in which it does or intends to do business, including the Foreign Corrupt Practices Act. This policy is a supplement to the Company's Code of Conduct (the "Code") and should be read in conjunction with the Code as well as the Company's compliance policies on promotional activities and interactions with healthcare professionals.

Comply with local laws and international anti-corruption conventions and shall not engage in, or cause Shilpa to engage in, any form of corrupt practices. Not make any illegal contribution, directly or indirectly, to any third parties or public officials. Establish processes to prevent corruption, for example, by implementing an anticorruption policy and by providing relevant training to their staff. Avoid all direct potential conflict of interest while engaged with Shilpa. Be aware that no Shilpa employee may offer or provide, directly or indirectly, any undue advantage to the Business Partner in exchange for personal gain of any kind. Be aware that Shilpa will not accept any benefit intended for a Shilpa employee to facilitate the Business Partner's business with Shilpa. This policy does not prohibit the giving or accepting of normal and appropriate gestures of hospitality and goodwill (whether given to/received from third parties) so long as the giving or receiving of reasonable gifts and appropriate hospitality is for legitimate purposes such as building relationships and maintaining Shilpa Pharma Lifesciences Limited image or reputation.

#### 3. PRINCIPLES AND RULES:

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Principles and Rules Associates must not bribe and they must not use intermediaries, such as agents, consultants, advisers, distributors or any other business partners to commit acts of bribery. Shilpa Pharma does not distinguish between public officials and private persons so far as bribery is concerned: bribery is not tolerated, regardless of the status of the recipient. Always ask yourself before offering, giving, or promising anything of value to any person if what you are considering could be viewed as having an illegitimate purpose. If the answer is yes, you must not proceed. If you are in any doubt, consult a legal or compliance representative before proceeding.

4. **DEFINITIONS:** Bribery means offering, giving or promising (or authorizing someone to offer, give, or promise) an improper benefit, directly or indirectly, with the intention of influencing or rewarding the behavior of someone to obtain or retain a commercial advantage. Bribery can take a variety of forms – offering or giving money or anything else of value. In fact, even common business practices or social activities, such as the provision of gifts and hospitality, can constitute bribes in some circumstances. Situations when Associates receive, agree to receive, request or accept a financial benefit or anything else of value are regulated by the Conflicts of Interest Policy.

5. **RECORD-KEEPING:**

Shilpa Pharma will keep detailed and accurate financial records and will have appropriate internal controls in place to act as evidence for all payments made. We will declare and keep a written record of the amount and reason for hospitality or gifts accepted and given, and understand that gifts and acts of hospitality are subject to managerial review.

6. **HOW TO RAISE A CONCERN:**

If you suspect that, there is an instance of bribery or corrupt activities occurring in relation to Shilpa Pharma, you are encouraged to raise your concerns at as early a stage as possible. If you are uncertain about whether a certain action or behavior can be considered bribery or corruption, you should speak to your line manager. Shilpa Pharma will familiarize all employees with its whistleblowing procedures so employees can vocalize their concerns swiftly and confidentially.



**Mr. VISHNUKANT C BHUTADA**  
Managing Director  
M/s Shilpa Pharma Lifesciences Limited.