

Title :	APAR – Anti-Competitive Practices Policy
Effective from:	1 st July 2023
Released by:	Chairman & Managing Director
Date of Issue:	1 st July 2023
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Objective

The objective of this Policy is to outline the commitment of APAR to promote fair and ethical competition while strictly prohibiting anti-competitive practices. This Policy is designed to ensure that we operate within the boundaries of applicable laws and regulations and maintains the highest ethical standards in all competitive dealings.

Scope

This Policy extends to all of the Company's domestic and international operations, and applies to all employees, directors, agents, contractors, consultants, suppliers, partners, customers, and any other individuals or entities associated with APAR.

Definitions

Anti-Competitive Practices: It refer to actions or conduct that restrict, distort, or undermine fair competition in the marketplace, and include collusion, price fixing, market division, bid rigging, predatory pricing, and other activities that harm competition and consumers.

Guiding Principles/ Commitments:

- 1) Personnel are strictly prohibited from engaging in any activities that could be considered anti-competitive.
- 2) All Personnel must comply with applicable local, national, and international laws and regulations related to competition laws and regulations.
- 3) APAR is committed to promoting fair and open competition, where consumers benefit from choice, innovation, and competitive pricing.
- 4) We encourage Personnel to promptly report any suspected or actual incidents of anti-competitive practices. The Company has an ethics committee in place.
- 5) Even if some conduct is permissible under the rules and regulations of the jurisdiction concerned, if it contravenes this Policy, the provisions of this Policy shall prevail and be followed by the persons to whom this Policy applies.
Conversely, even if some conduct is permissible under this Policy, but if it contravenes the rules and regulations of the jurisdiction concerned, such rules and regulations shall prevail and be followed by the persons to whom this Policy applies.
- 6) The contact details of all the members of ethics committee are available at the internal portal. In addition, an email id ethics.taskforce@apar.com, is in place for all stakeholders to raise their concerns.
- 7) Upon receiving a complaint, APAR will conduct a thorough investigation. If an individual is found to have engaged in anti-competitive practices, appropriate disciplinary actions will be taken, which may include termination of employment, legal action, or other applicable remedies.

- 8) As outlined in the Whistle Blower Policy, APAR is committed to protecting whistle-blowers and will not tolerate any retaliation against individuals who report any anti-competitive practices in good faith. This Policy is complementary to the Whistle Blower Policy and the Competition Act, 2002 along with Rules and amendments therein and any such applicable laws in force.
- 9) APAR's suppliers are also required to maintain integrity standards which are satisfactory to the Company and all suppliers need to subscribe and provide separate consent to APAR's Supplier Code of Conduct.

Prevention measures:

We will continue to

- 1) Regularly train all Personnel on competition laws and regulations to raise awareness of the legal and ethical standards governing competitive practices.
- 2) Monitor regularly to ensure compliance with competition laws and to identify any potential anti-competitive practices.

Additionally, we will

- 1) Establish clear and transparent ethical guidelines that outline the principles of fair competition and anti-competitive practices.
- 2) Lay down clear procedures for reporting suspected anti-competitive practices, and all Personnel will be educated on how to utilize these procedures.

This Anti-Competitive policy is essential to APAR's commitment to fair competition and maintaining the ethical business practices. It is essential that all Personnel understand and comply with this Policy. Violations will be taken seriously, and the organization will take appropriate action to enforce it.

This policy is part of the APAR Sustainability Framework, and this policy is oversighted by APAR Board of Directors.

The content and robustness of implementation of this policy will be reviewed periodically and revised accordingly.