



## Himadri Speciality Chemical Ltd

### Fair Competition Practices Policy

Policy Version :1.0/2023

(w.e.f :10<sup>th</sup> December, 2023)

	Prepared By	Reviewed By		Approved By
<b>Name</b>	Mr. Vishnu Arat	Ms. Monica Saraswat	Mr. Avijit Sasmal	Mr. Anurag Choudhary
<b>Designation</b>	Sr. Manager– HSE & Sustainability	Company Secretary	Sr. Vice President- HSE & Sustainability	CMD & CEO
<b>Signature</b>				
<b>Date</b>	07.12.2023	07.12.2023	07.12.2023	08.12.2023



## **Purpose**

Himadri has always upheld the ethical business conduct from its inception. Being a responsible corporate citizen, Himadri is aligned with United nation global compact 's (UNGC) timeless principle of responsible business practices.

This policy is to affirm Himadri's commitment to fostering fair competition and to explicitly prohibit every internal and external anti-competitive practices. It aims to create and maintain a free and fair competitive environment where business success is driven by quality, innovation and customer services.

## **Scope**

This policy applies to all Himadri facilities, including manufacturing plants and corporate offices & subsidiaries. It covers employees, contract employees, value chain partners, and anyone affected by our business activities.

## **Organization and Responsibilities**

Himadri is dedicated to maintaining a competitive and ethical marketplace. We commit to adhering to all applicable competition laws and regulations and conducting business with integrity, fairness and respect for our competitors. We are committed to avoiding any practices that would unfairly distort competition or harm end users. All employees and partners are expected to uphold these ethical standards in every aspect of their work.

## **Our Beliefs**

- Respect for free market rules
- Integrity in Business Conduct
- Competition must be fair and open in all regions

## **Our Aims**

- Commitment to fair competition
- Ethical market behaviour
- Transparency and accountability
- Respect for laws and regulations
- Zero tolerance for abuse of dominance.



## **Our Commitments**

- Achieve a 100% mitigation of reported anti-fair competitive practices complaints.
- Ensure 100% completion of training on fair competition practices for all employees on annual basis.
- Conduct annual internal audit to assess compliance with fair competition policy, with a goal of reducing non-compliance findings by 100% year over year
- All bidding processes will be conducted fairly & independently. No employee will be engage in or facilitate bid rigging in any form.
- Products will be priced fairly and in accordance with both local and international trade laws. Dumping practices will be strictly prohibited.
- Pricing will be set based on legitimate market factors and not with the intent to drive competitors out of market through predatory pricing
- We will prohibit any agreements or understandings to divide territories, markets or customers.
- All employees are strictly prohibited to indulge in Cartel like behaviour and conducting abuse of dominance.
- We will monitor compliance regularly, using both internal and external audits to ensure adherence
- Company will form a separate committee to investigate and take appropriate measures related to every reported anti-competitive incident. All stake holders are actively encouraged to report any deviation through multiple anonymous channels (Email, Hotline etc.)

## **Governance**

This policy is governed by the Sustainability (ESG) Council of Himadri under the supervision of the Sustainability (ESG) Committee at the Board level.

## **Policy Review**

This policy will be reviewed once in three years and updated as necessary to reflect changes in laws, regulations and market conditions.