

SOLARA ACTIVE PHARMA SCIENCES LIMITED

ANTI COMPETITIVE POLICY

Document History		
Version	Status	Date
1.0	Effective	02.01.2023
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Purpose:

The purpose of this policy is to formulate principles and approach of M/S Solara in following Corporate Governance principles proactively to meet Anti-Competitive laws and fair-trade practice

The Company strives to adhere in all its business practices to the principle of fair and effective commercial competition between businesses. This means making sure that all employees understand what the spirit behind the policy and act accordingly. It does not engage in conduct, which is anti-competitive, nor will it enter into agreements with other companies or organisations (whether private or publicly owned) which could, or do, or intend to restrict, prevent, or distort competition in any market in which we operate

Scope:

This policy is applicable to all Employees (means on-roll employees of all Solara entities), Board, Members, contractors, consultants, trainees, service providers of our Company and our affiliates and persons or entities contractually obligated across the globe. The competition rules apply to informal agreements and verbal agreements in exactly the same way as to formal written agreements. An exchange of e-mails, letters or even a conversation could amount to an agreement.

Definition:

An Anti-Competitive practice is an action conducted by one or more businesses to make it difficult or impossible for other companies to enter or succeed in their market. The market distortion resulting from anti-competitive practices can result in higher prices, poorer service, and a stifling of innovation, among other effects. Anti-competitive practices may be single-company efforts or may involve agreements among two or more businesses. Collusion involves unethical [collaboration](#) among competitors to exert unwarranted control over a given market. Companies may collaborate to establish and agree upon anti-competitive practices that will increase their domination of a given market

Responsibility:

The stakeholders (herein after referred as “Employee”) may fall into any of the following broad categories:

1. Employees of the company including all the Directors
2. Employees of other Agencies deployed for Company’s activities, whether working from any of the company’s offices or any other locations
3. Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company
4. Any other person having an association with the Company

Action Constituting Anti-Competitive:

The following activities are anti-competitive and therefore unlawful

The list given below is only illustrative and not exhaustive: -

1. **Price Fixing:** Employee must not discuss the prices going to charge to customers with competitors. Employee will be breaking the law if he/she agrees with another external business entity:

- 1.1. To charge the same prices to your customers
- 1.2. To offer discounts or increase your prices at the same time
- 1.3. To charge the same fees to intermediaries, example retailers selling your products Forgery or alteration of any document or account belonging to the Company

2. **Market Sharing:** Employee cannot agree with other businesses to share markets or customers. Employee will be breaking competition law if he / she agrees with another business:
 - 2.1. not to approach each other's customers Anti-competitive practices policy
 - 2.2. not to compete with them for customers, example in specific locations

3. **Sharing Information:** Employee cannot share information with other businesses that might reduce competition, for example, information about:
 - 3.1. Prices
 - 3.2. Production
 - 3.3. Suppliers, customers, contractors
 - 3.4. Market of Sale or plan to sale to (this includes sharing information through third party e.g. trade association)

4. **Other Anti-competitive activities:** Employee must avoid other activities that break competitive law. E.g.:
 - 4.1. buying or selling jointly with competitors
 - 4.2. agreeing with competitors to reduce production of something to raise its market value
 - 4.3. restricting how much other businesses can sell product for
 - 4.4. agreeing with competitors not to sell to certain customers or deal with certain suppliers
 - 4.5. having long-term exclusive contracts with any customers or suppliers

Preventing anti-competitive Practices:

The Company will regularly, where relevant, identify employees or officers of the Company who are in positions where competition law is pertinent. Employees and associated persons are requested to assist the Company and to remain vigilant in preventing, detecting and reporting any incidences of anti-competitive practices. The company has established an on-line training programme, including a module concerning Competition Law which is mandatory for all Executive officers and identified key employees. The Company fully investigate any instances of alleged or suspected anti-competitive actions, employees suspected. The Company will invoke its disciplinary procedures where any employee is suspected of anti-competitive practices, and in case of proven allegations appropriate action shall be taken as per the company policies in practice. The Company may terminate the contracts of any associated persons, including consultants or other workers who act for, or on behalf of, the Company who are found to have breached this policy.

Administration and Review of the Policy:

The Managing Director shall be responsible for the administration, interpretation, application, and revision of this policy. The policy will be reviewed and revised as and when needed.

Internal Controls:

MONITORING AND REPORTING all the company associates are encouraged to raise concerns about any issue or suspicion of fraud at the earliest possible stage. If they are unsure whether a particular act constitutes fraud, or if they have any other queries, these should be raised with CFO of the company. The concerns should be reported by following the procedure set out in “Whistle-Blower” policy.

The company aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. The Company’s policy is that no adverse employment action will be taken against any employee in retaliation for, honestly and in good faith, reporting a violation or suspected violation.

The company will ensure that no one will suffer any detrimental treatment because of refusing to take part in reporting of fraud in good faith that an actual or potential bribery or other corruption offence has taken place or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats, or other unfavourable treatment connected with raising a concern. If any employee believes that he or she has suffered any such treatment, he or she should inform HR head of the company immediately. If the matter is not remediated, then employee can raise it formally to CFO or Managing Director of the company.

Implementation Approach:

As part of the Company’s ongoing commitment to defined ethics, all employees must be communicated and informed about this Policy. All such employees must then certify in writing that they

1. have been informed/communicated the policy
2. Agree to abide by the policy; and
3. Agree to report any potential violation of the Policy

The Human Resources Department shall intimate/ communicate/ train about the policy.

Solara Management reserves the right to amend/ withdraw the policy at any time without assigning any reasons whatsoever. The utility and interpretation of this policy will be at the sole discretion of the HR Department.