

# **ANTI-CORRUPTION & ANTI-FRAUD POLICY**

**INTRODUCTION:**

Gufic Biosciences Limited (“Company” or “Gufic”) is committed to ethical behavior, values and setting up standards for transparency and accountability in all its affairs. Gufic emphasizes on working culture that enhances the value of ethics and promotes the individual responsibility as well. The Company is therefore committed to conducting business in accordance with the highest ethical standards and prohibits all forms of bribery and corruption.

The Anti-Corruption & Anti-Bribery Policy (“Policy”) reflects the commitment of Gufic and its management for maintaining highest ethical standards while undertaking open and fair business and culture, following the best practices of corporate governance and enhancing the Company’s reputation at appropriate levels

**PURPOSE:**

This Policy emphasizes Company’s zero tolerance towards bribery and corruption practices. The Policy provides necessary information and guidance on how to recognise and deal with bribery and corruption issues. The purpose of this Policy is to establish clear rules to ensure compliance with all applicable anti-bribery and anti-corruption laws. It guides us to act professionally, fairly and with utmost integrity in all our business dealings and relationships, wherever we operate.

**SCOPE:**

This policy applies to all Stakeholders or any other person associated with the Company or acting on behalf of the Company. It would also apply to persons appointed on adhoc/temporary/contract basis, trainees, apprentices as well as representatives of business associates, vendors, customers, and others doing business or having interaction with the Company.

This policy is an integral part of governance of the Company which shall be read with Code of Conduct for Board Members and Senior Management Personnel and Whistle Blower Policy.

**DEFINITION:**

**Fraud:** Pursuant to the provisions of the Companies Act, 2013, “fraud” in relation to affairs of a Company or any body corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, gain undue advantage from, or to injure the interest of, the Company or its shareholders or its creditors or any other Person whether or not there is any wrongful gain or wrongful loss.



**Bribe/ Bribery:** It means the offering, promising, giving, receiving, soliciting or accepting of a financial or other advantage, or any other thing of value, with the intention of influencing or rewarding the behaviour of a person in a position of trust to perform a public, commercial or legal function to obtain or retain a commercial advantage. Bribes are payments made in the form of money or anything of value in return for a business favour or advantage. For e.g. Gifts taken or received to unfairly influence a business outcome, facilitation payments made for facilitating the performance of a routine governmental action etc.

**Wrongful Gain:** It means the gain by unlawful means of property to which the person gaining is not legally entitled.

**Wrongful Loss:** It means the loss by unlawful means of property to which the person losing is legally entitled.

**Facilitation Payments:** Facilitation payments are unofficial payments made to secure or expedite a routine government action by a Government Official. These include small payments made, directly or indirectly, to Government Officials for the purpose of expediting or securing routine, non-discretionary government action, such as securing a business permit or license, customs invoice or visa, or providing services like police protection.

**Stakeholders:** Stakeholders shall mean to include but not limited to individuals, directors, employees working at all levels and grades (whether permanent, fixed term or temporary), consultants, contractors, trainees, casual workers and agency staff, interns, agents, business partners, vendors, service providers, suppliers, contractual staff, apprentices, direct selling agents, and any other person / entity acting for and on behalf of Gufic.

## **POLICY FRAMEWORK**

### **1. Bribes:**

The Company prohibits all forms of Bribery and corruption practices involving, but not limited to Government Official or a private sector person or company. It conducts its business lawfully and ethically and expects every Stakeholder to conduct its business with integrity. It prohibits the making or accepting of Facilitation Payments of any kind for any favours to facilitate or expedite official business or work.

### **2. Charitable Donations:**

Gufic may make charitable donations that are legal and ethical under local laws and practices. It ensures that the charity or a support is for a legitimate



cause, and that donations are not being used as a channel for Bribery. Any Stakeholder may also, in their personal capacity, make donations that are legal and ethical under local laws and practices. However, it must be ensured that charitable contributions are not used as a scheme to conceal Bribery.

### **3. Political Contributions:**

The Company does not make contributions to any political party or politicians. Stakeholders must not use Gufic's name or trademark for political activities of any kind or provide money or other forms of support to political parties on behalf of Gufic.

### **4. Gifts, Meals, Travel and Entertainment:**

It is never permissible to provide gifts, meals, travel, or entertainment to anyone (government officials or commercial partners) in exchange for any improper favor or benefit. In addition, gifts of cash or cash equivalents, such as gift cards, are never permissible. However exchange of nominal gifts or souvenirs of a nominal value (e.g. bouquets, pens, calendars, diaries etc.) which are customarily given on special events/ occasions and are infrequent in nature are permissible. All persons need to exercise sound judgment in identifying inappropriate, frequent or material gifts and shall avoid the same to maintain integrity and independence.

## **PROHIBITED ACTIVITIES**

Following is the illustrative list of acts / practices that are restricted / prohibited under this Policy shall include but not be limited to:

1. It is prohibited, directly or indirectly, for any staff or individual acting on behalf of Gufic to offer, give, request or accept any bribe (i.e. gifts with mala-fide intentions, loan, payment, reward or advantage, either in cash or any other form of inducement), to or from any person or company in order to gain commercial, contractual or regulatory advantage for Gufic or in order to gain any personal advantage for an individual or anyone connected with the individual in a way that is unethical.
2. This policy requires employees and individuals acting on behalf of Gufic:
  - i. Not to offer, promise or make any bribe or unauthorised payment or inducement of any kind to anyone;



- ii. Not to solicit business by offering, promising or making any bribe or unofficial payment to suppliers;
- iii. Not to request or accept any kind of bribe or unusual payment or inducement that would not be authorised by Gufic in the ordinary course of business;
- iv. To refuse any bribe or unusual payment and to do so in a manner that is not open to misunderstanding or giving rise to false expectation; and to report any such offers;
- v. Not to make facilitation payments. These are payments used by businesses or individuals to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment has a legal or other entitlement. Gufic will not tolerate or condone such payments being made;
- vi. To report any breaches of this policy's principles or standards or of any associated;
- vii. Dishonest misappropriation of property / money, criminal breach of trust and cheating, as defined under Indian Penal Code 1860 ("IPC");
- viii. Charity or sponsorship in order to obtain commercial advantages;
- ix. Payment of any costs for Government Officials and their relatives (or in their interests);
- x. Participation / contribution in / to political activities;
- xi. Any other unethical act or omission.

## **REPORTING VIOLATIONS**

All Stakeholders are encouraged to raise concerns about any issue or suspicion of non-compliance with this Policy on [corporaterelations@guficbio.com](mailto:corporaterelations@guficbio.com). If they are unsure whether a particular act constitutes Bribery or corruption, they should immediately contact the concerned Business Head or Regional Business Head or Functional Head or Head-Human Resources.

The Company will investigate all allegations relating to corruption and bribery and take legal or disciplinary action as may be deemed appropriate. All reports



under this Policy would receive confidential treatment and Gufic would protect the identity of any person who reports a suspected violation. The Company will prefer that persons identify themselves to facilitate investigation of any report. However, in case the concerned person wishes to report anonymously, he/she may do so. It will also use its best efforts to protect the identity of the person about or against whom an allegation is brought, unless and until it is determined that a violation has occurred.

Any use of the reporting procedures in bad faith or in a false or frivolous manner will be considered a violation of the code of conduct, and the reporter may be subject to disciplinary action, up to and including termination.

#### **MODIFICATION/ AMENDMENT IN THE POLICY**

Any or all provisions of this Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued by the concerned statutory authorities, from time to time.