



Praj Corporate Policy on Fair Business and Competition

1. PREAMBLE

The purpose of this Policy is to set forth Praj's highest-level principles and expectations regarding matters that may give rise to fair competition concerns and to affirm our commitment to compliant behavior.

At a times these are called antitrust, monopoly, fair trade or cartel laws. Every employee, no matter what position he or she holds is responsible for compliance with applicable fair competition laws and must abstain from actions that might violate these laws.

2. Policy on fair business and Competition

It is usually illegal and often considered criminal conduct under these laws for competitors to agree, directly or indirectly, on the following subjects:

- prices to charge for or margins on products;
- prices to pay for products or services;
- terms and conditions of sale or purchase of products or services;
- discounts for products;
- royalties, fees or other terms and conditions of licenses;
- salaries, wages, benefits or other terms of employment;
- customers to whom products are sold;
- territories in which to sell products;
- product types, product lines or amounts that companies can produce or sell or the use of particular technologies;
- advertising or promotion of products; or
- matters related to competitive bids.

Employees are made aware that improper communications with competitors can occur in many forums, whether inside or outside the office, whether written, oral or electronic, and whether in a business or social setting and is strictly prohibited.

Date: 03/02/2023

For Praj Industries Ltd.

Sd/-

Dr Pramod Chaudhari
Executive Chairman