

CHEMVEDA

ANTI BRIBERY POLICY

Document Governance		
MM/ YY	September 2025	
Entities covered	Chemveda Life Sciences India Pvt. Ltd.	
Owner	Human Resources Department	
Revision History	Earlier Version: 00 Date of Revision: NA Revision Effective Date: NA	Policy Approved By: CEO Dr. Bheema Rao Paraselli <i>P. Bheema Rao</i> 11-Sept-2025

1.0 PURPOSE:

To establish clear guidelines and procedures to prevent, deter, detect, and punish bribery and corruption within an organization, thereby ensuring compliance with laws, maintaining high ethical standards, protecting the company's reputation, and fostering trust with stakeholders by guaranteeing business is conducted with honesty and integrity.

2.0 SCOPE:

This policy is applicable to all employees of Chemveda Lifesciences India Pvt. Ltd. and covers all employees, including permanent staff, trainees, and contract employees at its workplace or client sites.

3.0 RESPONSIBILITY:

- The Company's Board of Directors has overall responsibility for ensuring this Policy complies with Chemveda's legal and ethical obligations, and that all those under Chemveda's control comply with it.
- The Compliance Officer has primary and day-to-day responsibility for implementing this Policy, and for monitoring its use and effectiveness. Management at all levels is responsible for ensuring those reporting to them are made aware of and understand this Policy.

4.0 DEFINITIONS:

Anti-bribery refers to a set of policies, programs, and practices designed to prevent and prohibit the offering, giving, receiving, or soliciting of any bribe or undue advantage in exchange for an action in their business dealings and operations.

5.0 PROCEDURES/RULES/PROCESS:

➤ POLICY STATEMENT

- It is Chemveda's policy to conduct all of its business in an honest and ethical manner. Chemveda takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business

dealings and relationships. It is the goal of Chemveda to avoid acts which might reflect adversely upon the integrity and reputation of the Company.

- Individuals involved in corrupt activity may be fined or sentenced to imprisonment. Further, if Chemveda or any of its employees or associated persons (e.g. contractors, agents or subsidiaries) is found to have taken part in corruption, Chemveda could face an unlimited fine, and it could face serious damage to its reputation both in the public markets and in the countries in which it operates. Chemveda therefore takes its legal responsibilities very seriously.
- Chemveda is committed to upholding all laws relevant to countering bribery and corruption in each of the jurisdictions in which it operates. As the anti-corruption laws of the UK, US and Canada have extraterritorial application, Chemveda, its employees and associated persons will be bound by the most stringent requirements of these laws in respect of its conduct in all jurisdictions they operate, even if such conduct would otherwise be permitted by the local law of a particular jurisdiction.
- The purpose of this Policy is to: Set out the responsibilities of Chemveda, and all individuals who work for Chemveda, in observing and upholding the Company's position on bribery and corruption; and provide information and guidance to those individuals working for Chemveda on how to recognize and deal with bribery and corruption issues.
- In this Policy, "third party" means any individual or organization with whom you may come into contact during the course of your work for Chemveda, and includes actual and potential customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisers, representatives and officials, politicians and political parties.

➤ **APPLICATION OF THE POLICY**

- The Policy applies to all directors, officers, employees, family members, consultants and contractors of Chemveda. Compliance with this Policy constitutes terms of service for each director, conditions of employment for each officer and employee, and conditions of providing services to Chemveda for each consultant and contractor. Each such person agrees to be bound by the provisions of this

Policy upon notification of the most recent copy being given to them or upon notification that an updated version has been placed on Chemveda's website for review.

- This Policy extends across all of the Company's business dealings and in all countries and territories in which the Company operates. All persons covered by this Policy, in discharging their duties on behalf of Chemveda, are required to comply with the laws, rules and regulations applicable in the location in which Chemveda is performing business activities, and in particular with respect to anti-bribery and corruption laws, rules and regulations. Where uncertainty or ambiguity exists, please contact the Compliance Officer who may seek further legal advice.

➤ **FORMS OF BRIBERY AND CORRUPTION**

For purposes of this Policy, each of the examples below is referred to as a "bribery offence".

- Bribes
 - A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or business or personal advantage.
 - An inducement is something which helps to bring about an action or desired result.
 - A business advantage means that Chemveda is placed in a better position (financially, economically, or reputationally, or in any other way which is beneficial) either than its competitors or than it would otherwise have been had the bribery or corruption not taken place.
- Kickbacks are payment of any portion of a contract made to employees of another contracting party or the utilization of other techniques, such as subcontracts, purchase orders or consulting agreements, to channel payment to public officials, political parties, party officials or political candidates, to employees of another contracting party, or their relatives or business associates.
- Extortion means to directly or indirectly demand or accept a bribe, facilitation payment or kickback.

➤ **ANTI-BRIBERY AND CORRUPTION STANDARDS**

- It is prohibited for Chemveda or its directors, officers, employees, consultants or contractors to:
 - give, promise to give, or offer, a payment, gift or hospitality to a third party or otherwise engage in or permit a bribery offence to occur, with the expectation or hope that an advantage in business will be received, or to reward a business advantage already given.
 - give, promise to give, or offer, a payment, gift or hospitality to a third party to "facilitate" or expedite a routine procedure.
 - accept a payment, gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by the Company in return.
 - threaten or retaliate against another employee or worker who has refused to commit a bribery offence or who has raised concerns under this Policy or Chemveda's Whistle Blowing Policy.
 - engage in any activity that might lead to a breach of this Policy.
- Non-compliance with the Policy may result criminal or civil penalties which will vary according to the offence. An employee acting in contravention of the Policy will also face disciplinary action up to and including summary dismissal.

➤ **GIFTS AND HOSPITALITY**

- This Policy does not prohibit normal and appropriate hospitality (given or received, in accordance with Chemveda's Gifts & Hospitality Policy) to or from third parties.
- Chemveda's Gifts & Hospitality Policy sets out when it is, and is not, appropriate for you to make or receive gifts and / or hospitality from a third party. Please refer to the Gifts & Hospitality Policy for further details. In the event of inconsistency, this Policy supersedes the Gifts & Hospitality Policy.

➤ **ASSOCIATED ENTITIES**

- It is a violation of the Policy to make any corrupt payments through any subsidiaries, agents, intermediaries, business partners, contractors or suppliers (individuals or organizations) of Chemveda ("Associated Entities") or to make any payment to a third party where there is any reason to believe that all or a portion of the payment will go towards a bribe.
- The relationship with agents and other intermediaries must be fully documented using the Company's standard terms and conditions for appointment, which shall include compliance with the Policy and prohibit Associated Entities from making or receiving any bribes on the Company's behalf.
- Compensation paid to Associated Entities must be appropriate and justifiable and for the purpose of legitimate services rendered.

➤ **RECORD-KEEPING**

- Chemveda will be required to develop, implement, monitor and maintain a system of internal controls to facilitate compliance with this Policy, as well as to foster a culture of integrity and maintain high ethical standards throughout the Company.
- Chemveda must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties, for a period of 6 years.
- All transactions must be executed in accordance with management's general or specific authorization. Transactions must be recorded as necessary to permit preparation of financial statements in conformity with International Financial Reporting Standards, for a period of 6 years.
- All business partners of the Company should have in place internal controls and procedures that fit these criteria and enhance compliance with this Policy.
- The Company will maintain available for inspection accurate books and records that fairly document all financial transactions, risk assessments and due diligence.
- All directors, officers, employees, consultants and contractors of Chemveda

must seek approval for any gifts given or received and record them on the Gift Register in accordance with the Gifts & Hospitality Policy.

➤ **REPORTING VIOLATIONS OF THIS POLICY – WHISTLE BLOWER POLICY**

- All directors, officers, employees, consultants and contractors must adhere to Chemveda's commitment to conduct its business and affairs in a lawful and ethical manner. All directors, officers, employees, consultants and contractors are encouraged to raise any queries with the Compliance Officer.
- Chemveda has also adopted a Whistle Blower Policy which provides procedures for reporting violations of laws, rules, regulations or Chemveda's corporate policies. A copy of the Whistle Blower Policy can be found on Chemveda's website.
- Chemveda prohibits retaliatory action against any person who raises a concern in good faith.

➤ **INVESTIGATION AND DOCUMENTATION OF REPORTS**

- Any report of solicitations to engage in a prohibited act or possible violation of the Policy will be investigated initially by the Compliance Officer. Where the matter is deemed potentially serious it will be promptly reported to the Chief Executive Officer, the Chairman of the Audit Committee, and where appropriate, to the Chairman of the Board, and the following procedure will be followed:
 - The report will be recorded and an investigative file established. In the case of an oral report, the party receiving the report is also to prepare a written summary.
 - The Chairman of the Audit Committee will promptly commission the conduct of an investigation. At the election of the Chairman of the Audit Committee, the investigation may be conducted by Chemveda personnel, or by outside counsel, accountants or other persons employed by the Chairman of the Audit Committee. The investigation will document all relevant facts, including persons involved, times and dates. The Chief Executive Officer or the Chairman of the Audit Committee shall advise the Board of Directors of the existence of an investigation.

- The identity of a person filing a report will be treated as confidential to the extent possible, and only revealed on a need-to-know basis or as required by law or court order.
- On completion of the investigation, a written investigative report will be provided by the persons employed to conduct the investigation to the Chief Executive Officer and the Chairman of the Audit Committee. If the investigation has documented unlawful, violative or other questionable conduct, the Chief Executive Officer or the Chairman of the Audit Committee will advise the Board of Directors of the matter.
- If any unlawful, violative or other questionable conduct is discovered, the Chief Executive Officer shall cause to be taken such remedial action as the Board of Directors deems appropriate under the circumstances to achieve compliance with the Policy and applicable law, and to otherwise remedy any unlawful, violative or other questionable conduct. The persons employed to conduct the investigation shall prepare, or cause to be prepared, a written summary of the remedial action taken.
- In each case, the written investigative report (or summary of any oral report), and a written summary of the remedial action taken in response to the investigative report shall be retained along with the original report by or under the authority of the Chairman of the Audit Committee.

➤ **RISK ASSESSMENTS**

- Standard business risk assessments will be conducted on an annual basis to determine the level of controls necessary for a particular aspect of the Company's operations, including in relation to procurement and tender processes.
- Risk assessments should consider:
 - "country risk", which includes an assessment of the overall risks of corruption and bribery associated with a particular jurisdiction;
 - "transactional risks", which includes an assessment of the risks associated with a business transaction undertaken by the Company or its Associated Entities;

- "business opportunity risks", which includes the risk that pursuing or obtaining business opportunities may result in acts of bribery or corruption; and
- "business partnership risks", which includes risks deriving from relationships with or partnership with other Associated Entities.
- Specific policies and procedures will be adapted and implemented to proportionately address the risks identified above as they arise.
- Records and documentation must be kept of each risk assessment as part of the system of internal controls and record keeping.

➤ **DUE DILIGENCE**

- The Company will conduct appropriate due diligence to inform risk assessments and ensure compliance with the Policy.
- While the list is not exhaustive, and warning signs will vary by the nature of the transaction, expense/payment request, geographical market or business line, common warning signs that should be considered as part of any due diligence include:
 - that an Associated Entity has current business, family or some other close personal relationship with a customer or government official, has recently been a customer or government official or is qualified only on the basis of his influence over a customer or government official;
 - a customer or government official recommends or insists on the use of a certain business partner or Associated Entity;
 - an Associated Entity refuses to agree to anti-corruption contractual terms, uses a shell company or other unorthodox corporate structure, insists on unusual or suspicious contracting procedures, refuses to divulge the identity of its owners, or requests that its agreement be backdated or altered in some way to falsify information;
 - an Associated Entity has a poor reputation or has faced allegations of bribes, kickbacks, fraud or other wrongdoing or has poor or non-existent third-party references;

- an Associated Entity does not have an office, staff or qualifications adequate to perform the required services; or
- an expense/payment request by an Associated Entity is unusual, is not supported by adequate documentation, is unusually large or disproportionate to products to be acquired, does not match the terms of a governing agreement, involves the use of cash or an off-the-books account, is in a jurisdiction outside the country in which services are provided or to be provided, or is in a form not in accordance with local laws.
- Records and documentation must be kept of due diligence as part of the system of internal controls and record keeping discussed in Risk assessments.

➤ **RESPONSIBILITY OF MANAGERS**

- Managers will have full authority to implement the Policy within their spheres of responsibility. The measures taken by managers will be proportionate to the risks associated with their areas of responsibility but may include:
 - devising, implementing and maintaining systems and controls designed to prevent bribery, minimize the risk of bribery and detect instances of bribery;
 - ensuring that employees are aware of the Policy; and
 - ensuring that employees participate in anti-bribery training and that training specific to the needs of particular employees or job functions is provided when appropriate.
 - A manager to whom an employee's concerns are expressed must act promptly and escalate the matter in accordance with this Policy.

➤ **COMMUNICATION OF THE POLICY**

- To ensure that all directors, officers, employees, consultants and contractors of Chemveda are aware of the Policy, a copy of the Policy will be provided to them and they will be advised that the Policy is available on Chemveda's website for their review. All directors, officers, employees, consultants and contractors of Chemveda will be informed whenever significant changes are made. New directors, officers,

employees, consultants and contractors of Chemveda will be provided with a copy of this Policy and will be educated about its importance.

- Chemveda's zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter. For advice on these communications, please contact the Compliance Officer.

➤ **RESPONSIBILITY FOR THE POLICY**

- The Company's Board of Directors has overall responsibility for ensuring this Policy complies with Chemveda's legal and ethical obligations, and that all those under Chemveda's control comply with it.
- The Compliance Officer has primary and day-to-day responsibility for implementing this Policy, and for monitoring its use and effectiveness. Management at all levels is responsible for ensuring those reporting to them are made aware of and understand this Policy.

➤ **ANNUAL CERTIFICATION**

- All directors, officers, employees, consultants and contractors of Chemveda will provide annual certification of compliance with this Policy in the form available for review on Chemveda's website.
- The Chief Commercial Officer and/or Compliance Officer of Chemveda will be responsible for ensuring that all annual certifications are obtained on or before the end of the first fiscal quarter of each year, and for providing written confirmation to the Board of Directors that such certifications have been obtained and summarizing the results thereof.

➤ **MONITORING AND REVIEW**

- The Compliance Officer will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness. Any deficiencies identified will be rectified as soon as possible.
- Internal control systems and procedures will be subject to audits to provide assurance that they are effective in countering bribery and corruption.

➤ **CONSEQUENCES OF NON-COMPLIANCE WITH THE POLICY**

- Failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice.
- Violation of this Policy may also constitute a criminal offence under any international laws.
- If it appears in the opinion of the Board that any director, officer, employee, consultant or contractor of Chemveda may have violated such laws, then Chemveda may refer the matter to the appropriate regulatory authorities, which could lead to civil or criminal penalties for Chemveda and/or the responsible person.

➤ **PERSONAL SAFETY**

- The Company is engaged in conducting business in places where personal safety may not be guaranteed by local officials. If you are subjected to an immediate threat to personal safety you may put your personal well-being first, even if it means that you make a payment that contravenes this Policy.
- The details of all incidents must be reported to the Compliance Officer immediately.

➤ **CHARITABLE CONTRIBUTIONS AND SOCIAL BENEFITS**

- Chemveda is committed to making a positive difference in the communities in which they operate. As part of this commitment, Chemveda will consider requests from governments and local organizations to contribute to local cultural activities or contribute to the development of or to provide goods and services to local infrastructure near its mineral projects.
- Requests must be carefully considered to ensure that the contributions made will be used for the intended lawful purposes.
- No charitable contribution, sponsorship or similar contribution shall be given unless it has been pre-approved by the Compliance Officer, or such other person designated in writing by the board of directors of the Company.