# Table of Content

1. Marico’s Commitment  
2. Purpose  
3. Scope  
4. Applicable Laws  
5. Prohibition of Bribery  
6. Limited Exceptions  
7. Acceptable Practices  
8. Third Party Management  
9. Raising Concern  
10. Internal Investigation  
11. Auditing  
12. Communication & Training
1. **Marico's Commitment**

   The underlying philosophy of this Policy is to conduct our business in an ethical manner as well as create a work environment that is conducive to members and associates alike, based on our values and beliefs. The Company discourages bribery and corruption in any form.

2. **Purpose**

   This policy is to highlight your responsibilities to be compliant to the anti-corruption laws and to combat corruption risks. We must always encourage and ensure meritocracy; compliance with the laws and follow both as a principle while interacting with any third parties. We must exercise utmost caution especially while interacting with government offices to avoid any risk of corruption.

3. **Scope**

   This policy shall be applicable to the following persons (hereinafter collectively referred to as “Members”).

   (a) Every employee, whether part-time or full-time, fixed term, permanent or trainee, intern, secondee, an apprentice of Marico Limited and its subsidiary companies and all corporates in which Marico Limited or its subsidiaries have management control (“Marico Group”).

   (b) Directors of Marico Limited or its Group; and

   (c) Third parties and to anyone acting on the Company’s behalf, including agents, consultants, suppliers, and contractors.

4. **Applicable Laws**

   Each Member must comply with all applicable anti-bribery laws, irrespective of their geography of stay, birth, or workplace. In addition, all Members must comply with the Prevention of Corruption Act, 1988, India or any other law applicable in the jurisdiction of employment.

5. **Prohibition of Bribery**

   As a member we must always compete for business based on the goodness of our products. Each of the members should always encourage and ensure meritocracy; compliance with the laws and shall always follow both as a principle while interacting
business with any third parties. Company discourages bribery and corruption in any all forms. Dealings with public officials are particularly high risk: even the appearance of illegal conduct could cause significant damage to Company’s reputation.

Each Member undertakes that they shall, during employment in the Company or thereafter must never, directly or through intermediaries, offer or promise or seek or receive for himself or for any relatives, friends, or other related parties; any personal or improper financial or other advantage to obtain or retain business or other advantages from the third party. Below are a few examples of corrupt practices that are prohibited:

(i) Receive or take any charitable donations.
(ii) Promise or receive any favour in gratis
(iii) Receive ‘Anything of Value’

“Anything of value” in each and every context shall be read to have the broadest possible interpretation to include but not be limited to any goods, services or merchandise, such as cash, cash equivalents, gift cards, vouchers, hospitality, meals, event tickets, retail certificates, entertainment, travel perks, use of vacation homes, airfare or accommodations, special favours or privileges, such as educational or employment opportunities for friends and relatives, stock options, donations to designated charities, discounts, personal services, loans being offered with an intent of a kick back or favour from the Member or the Company, co-signing of a loan or mortgage, or a promise of future employment.

(iv) Payments of any kind, for bribes or facilitating payments to government officials
(v) Advantage in return for:
   a) any preferential treatment of a third party, or
   b) soliciting a business, or
   c) Dropping, limiting, delaying, or discontinuing a business or a product,
   d) Making any financial or business decisions for undue benefit or loss of a third party.

(vi) Any gift or entertainment that is a ‘quid pro quo’ (offered for something in return)
(vii) Any entertainment that is indecent, sexually oriented, does not comply with the organization’s commitment to mutual respect or that otherwise might adversely affect its reputation
(viii) A gift or entertainment that member pays for personally to avoid having to report or seek approval for a specific action.
(ix) Offering or providing inducements to Health Care Professional to win business or to use, prescribe, purchase, influence, or recommend Marico products which is in contravention to the law.
Moreover, Members must refrain from any activity or behaviour that could give rise to the appearance or suspicion of such conduct or the attempt thereof. Each of the Members are hereby made aware that the offering, receiving, or giving of improper benefits to influence the decision of the recipient, even if the person is not a government official, may not only entail disciplinary sanctions but also result in criminal prosecution.

6. LIMITED EXCEPTIONS

If, a member receives a request from any individual for a bribe or is offered a bribe by any individual, the member must decline to make the payment. If the member has a reasonably good faith and belief that failure to make the payment may jeopardize the member’s health or safety, the member may make the payment. Members must promptly report any demands for a bribe, or the actual payment of a bribe made under coercion, directly to the Company.

All payments, legally permitted, both direct and indirect, made to government officials must be accurately recorded in our books and records. Always speak up and report any suspected bribery activity.

7. ACCEPTABLE PRACTICES

The Members may only offer or accept reasonable meals and symbolic gifts which are appropriate under the circumstances. Each Member shall always use their fair judgement while interpreting the “customary” or “modest,” approach and must always ensure compliance with applicable laws. Below are some examples of appropriate gifts:

(i) Meals: Modest occasional meals
(ii) Entertainment: Occasional attendance at ordinary sports, theatre, and other cultural events
(iii) Gift: Gifts of nominal value, such as sweets, dry fruits, pens, calendars only for certain occasions like festivals during which exchange of gifts is customary.

In case of doubts, members shall seek clarity/approval from any of the Top Management Team member, which approval may be granted based on the following criteria:
- Benefit to Marico
- Knowledge Sharing/Learning of the Member
- Impact on Competition
- Compliance with Laws
8. **THIRD-PARTY MANAGEMENT**

(i) Applicability to Associates - “Associate” is any external person/body of persons/company/organisation we do business with Marico and its members shall choose an associate on merit; avoid conflict of interest, inappropriate gifts and entertainment or any other kind of favouritism that might compromise or influence selection.

(ii) Assurance from Associates- A separate set of guiding principles governing our relationship with our associates, known as Marico Code of Business Ethics (MCOBE) is provided as an annexure to the Code of Conduct Policy. This would be appended to all our agreements with the associates and compliance with the same is mandatory for our continued association with such third parties. Any deviation in complying with MCOBE would be treated in the same manner as breach of Code of Conduct and the consequences to follow.

(iii) Please note that additional rules regarding associates may apply to a particular job, members are expected to get such additional rules (if any) from the Supervisor and/or Human Resources representative.

9. **RAISING CONCERN**

(i) Disciplinary Measures- All concerns regarding Code violation will be directed to the COC Committee, irrespective of who receives it. Care will be taken that the first person who receives the concern does not exercise personal judgement regarding the same. The violation this policy may not only entail disciplinary proceedings but also result in criminal and/or civil action.

(ii) Confidential reporting- Always speak up and report any suspected bribery activity to the COC Committee by using below speak up channels:
   a) CoC Website: marico.ethicspoint.com
   b) Write to: coc.committee@marico.com

10. **INTERNAL INVESTIGATION**

Based on the complaints reported on speak up channels or directly to the COC Committee, investigation will be conducted through an investigation panel while maintaining confidentiality, make a determination whether the Code, principals or any law has been violated, and take appropriate corrective action.

While investigating any complaint, CoC Committee will ensure that it adheres to the Principles of Natural Justice namely:
i. Both parties shall be given reasonable opportunity to be heard along with witnesses and to produce any other relevant documents.

ii. No Person will be allowed to be a judge in his / her own case.

iii. The final decision will be made after due investigation and after taking into consideration the applicable laws, policies, principles.

iv. The order of the CoC Committee shall be in writing and shall contain reasons for arriving at the decision.

Upon completion of the investigation, both parties (if the identity of the complainant is known) will be informed of the decision of CoC Committee.

No set of rules can cover all circumstances. These guidelines may be varied as necessary to conform to applicable laws or contract.

11. **AUDITING**

Periodic Internal audits will be conducted to ensure compliance with this policy.

12. **COMMUNICATION & TRAINING**

Periodic communications, training programs, will be provided to all members across all locations to educate them and to keep them updated with any new external development/amendments/changes in connection with the Code/applicable Laws.