

MICL ANTI-COMPETITIVE BEHAVIOR POLICY

POLICY STATEMENT AND PURPOSE:

Purpose

- Man Infraconstruction Limited ('we', 'our', 'Company', 'MICL') demonstrates zero tolerance towards "unfair methods of competition" and "unfair or deceptive acts or practices".
- This policy provides guidance to Associates across MICL about antitrust and competition laws and conduct business in fair, ethical and transparent manner.
- It is important that we act professionally, fairly and with utmost integrity in all our business dealings and relationships; whenever and wherever we operate or engage with competitors, suppliers, distributors or any other members of our supply chain.

Applicability

This policy is applicable to all Associates (Associates means on-roll employees of all MICL entities), Board Members, contractors, consultants, trainees, service providers of our Company and our subsidiaries, affiliates, group companies and persons or entities contractually obligated across the globe.

Policy Framework

1. Dealing with Competitors

- 1.1. In today's marketplace, competitors interact in many ways, through trade associations, professional groups, joint ventures, standard setting organizations, and other industry groups. MICL encourages such dealings, provided they are fair, ethical and transparent in nature.
- 1.2. Associates must be aware of antitrust risks in their interactions with competitors and must maintain caution at all the times during their dealings with competitors.
- 1.3. We must ensure that no collaboration with competitors should violate Competition Laws.
- 1.4. MICL shall not, under any circumstances, engage in Price Fixing with any competitor(s) or supplier(s). MICL will establish prices and other terms on its own, without agreeing with a competitor.

- 1.5. Price Fixing does not relate only to prices, but also to other terms that affect prices to consumers, and therefore, we shall not disclose any such information to the competitors. This could include any matters, including but not limited to:
- Present or future prices
 - Warranties
 - Financing Rates
 - Pricing policies
 - Promotions
 - Bids
 - Costs
 - Capacity
 - Terms and conditions of sales, including credit terms
 - Discounts
 - Identity of customers
 - Allocation of customers or sales areas
 - Production quotas
 - R&D Plans
- 1.6. Competitive information and/or intelligence, must only be collected through legal and ethical means such as published news, press releases, information available in the public domain, etc.
- 1.7. If any unauthorized or confidential information is received about a competitor, we must not use this information and notify the Compliance Officer immediately.
- 1.8. Associate must never coordinate or collude with competitors by discussing bid amounts for winning contracts. Such prices or bid amount must always be kept confidential.
- 1.9. Bid rigging can take many forms, but one frequent form is when competitors agree in advance which firm will win the bid.
- 1.10. Associates must never make plain agreements with competitors to divide sales territories or assign customers, as such arrangements are essentially agreements not to compete.
- 1.11. Associates must never coordinate or direct competitor to not undertake business with targeted individual or organization as it amounts to an illegal boycott.

2. Dealing with Suppliers

- 2.1. The Anti-trust laws also affect a variety of relationships – those involving organizations at different levels of the supply chain including but not limited to suppliers, distributors, logistics providers, third parties, business partners etc.
- 2.2. MICL encourages arrangements, provided they are undertaken with an intention to reduce cost or promote efficiencies.
- 2.3. Associates must not enter any formal or informal agreements, with retailers, distributors or business partners, if the agreement prohibits or appear to prohibit the sale of MICL products to certain sections or types of customers.
- 2.4. Associates must refrain from any vertical arrangements with any suppliers if such vertical arrangement reduces competition among organizations at the same level or prevents new organizations from entering the market.
- 2.5. Anti-trust issues may also arise if MICL imposes price or non-price restraints up or down the supply chain i.e. in dealings with suppliers or dealers which could be in violation of anti-trust laws.
- 2.6. MICL has a right to choose its business partners. As permitted by applicable laws, MICL shall be entitled to enter into exclusive contracts with its Business Partners. However, MICL Associates must refrain from any anti-competitive arrangements or agreement.

3. Mergers

- 3.1. Mergers may benefit competition and consumers by allowing organizations to operate more efficiently.
- 3.2. While entering mergers, MICL shall ensure that all requirements of Anti-trust and Competition laws are fully complied. Also, MICL shall make necessary disclosures as mandated by applicable laws and regulatory authorities while entering mergers.
- 3.3. MICL prohibits mergers and acquisitions when the effect “may be substantially to lessen competition, or to tend to create monopoly.”
- 3.4. The principles provided above are an indicative list and not an exhaustive list of all possible scenarios which could result in violation of applicable anti-trust or competition laws. We ensure that no business practice is adopted which may be in contravention of applicable anticompetition laws and other relevant guidelines.

Exceptions

All exceptions to this policy must be approved by the Compliance Officer.

Breach of Policy Principles

Any violation of the principles set forth in this policy by any Employee may have significant consequences for the Employee and the MICL Entities, including potential prosecution, fines and other penalties for improper conduct, as well as imprisonment and/or disciplinary action up to and including termination.