



**glenmark**

A new way for a new world

# THE GLENMARK WAY

OUR CODE OF CONDUCT



## It Starts With You

**When we talk about the Glenmark Way, we are referring not only to our decades-long record of innovative strategies, coupled with grit and determination, but also to our enduring focus on the well-being of patients around the world.**

The Glenmark Way also represents a culture that values:

- Innovation and generics
- Compliance orientation
- Accountability and high independence
- Fiscal prudence and discipline
- Speed of decision-making and low bureaucracy

Each of us, in every job, at every level of our organization contributes to our reputation as a leading research-based global pharmaceutical company. The decisions we make (no matter how small) have the power to build on that reputation and help us remain true and consistent in everything we do. That is why our Code of Conduct is so important – it unites us in our commitment to integrity and guides us to do the right things for patients, customers, Glenmark, and each other.

I ask that you read the Code and apply it to situations you may face in your daily work. You will find it to be an invaluable tool for understanding what is expected of you, making good decisions, and accessing help in situations when the right decision is not clear. Please raise concerns about any behavior that could put our good name or our good work at risk. The Code explains how and with whom to share your concerns.

Together, as we continue to innovate and discover new possibilities, I am counting on you to stay focused on doing the right thing for patients and living the Glenmark Way.



**Glenn Saldanha**  
Chairman & Managing Director



# OUR VISION & VALUES

## ACHIEVEMENT:

We value achievement of objectives and consistently strive toward our Vision with perseverance.

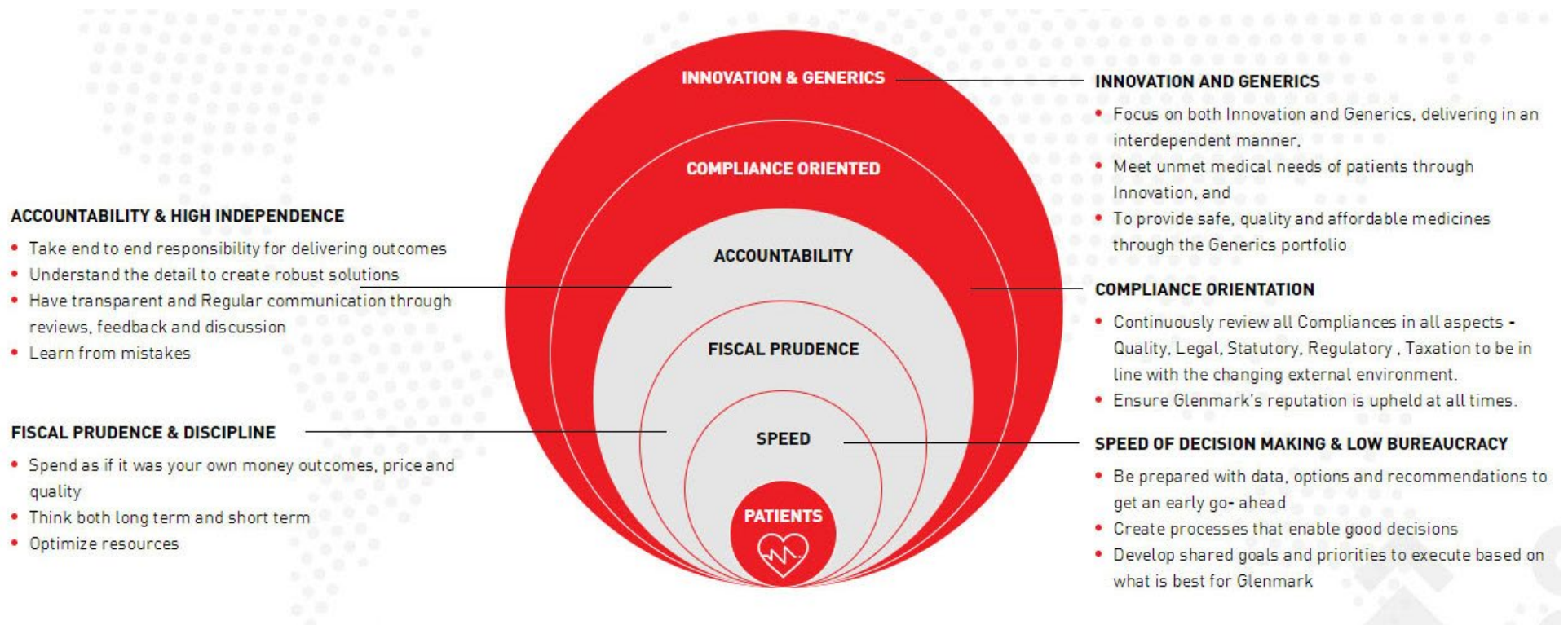


**RESPECT:** We respect all our stakeholders.

## KNOWLEDGE:

We value knowledge such that it empowers our people to find innovative solutions to manage change.

# The Glenmark Way



## TABLE OF CONTENTS

<b>It Starts With You</b>	<b>2</b>	<b>The Way We Make Our Business Compliant and Sustainable</b>	<b>22</b>
<b>Our Vision &amp; Values</b>	<b>3</b>	We Honor Anti-bribery and Anti-corruption Laws	23
<b>The Glenmark Way</b>	<b>4</b>	We Compete Fairly	24
<b>The Way We Conduct Ourselves</b>	<b>6</b>	We Avoid Conflicts of Interest	25
We Honor Our Code	7	We Follow the Rules for Gifts, Meals, and Entertainment	26
We Follow the Law	7	We Comply With Insider Trading Laws	27
We Make Good Decisions	8	We Follow Import/Export Laws	28
We Report Concerns and Safeguard Reporters	9	We Communicate Responsibly	29
<b>The Way We Treat Each Other</b>	<b>10</b>	We Market Responsibly	30
We Celebrate Our Diversity	11	We Keep Accurate Books, Records, and Accounts	31
We Treat Others With Respect	12	We Protect Company Assets and Information	32
We Provide a Safe Workplace	13	We Interact Honestly With Health Care Professionals	34
<b>The Way We Care For Patients</b>	<b>14</b>	We Believe in Compliant/Sustainable Growth	35
We Innovate With Integrity	15	We Safeguard Private Data	36
We Prioritize Product Quality and Safety	16	We Fulfill Government Requirements	37
<b>The Way We Engage In Our Communities</b>	<b>17</b>	We Source Responsibly	38
We Support Human Rights	18	<b>Helpful Resources</b>	<b>39</b>
We Are Good Neighbors	19	<b>Our Commitment</b>	<b>40</b>
We Help Protect the Planet	20		
We Respect the Laws of the Land	21		





## THE WAY WE CONDUCT OURSELVES

For more than four decades, we have been putting our very best out into the world, but our work is not done. We will continue to go the extra mile to discover possibilities and to do so in accordance with the law and the highest standards of business conduct.

## We Honor Our Code

We operate in an industry that is highly regulated, and the importance of following all applicable laws cannot be overemphasized. You may wonder, how do I make sure I meet all of my obligations? What do I do if the right path is not obvious? Where can I turn for help?

The answers are here, in the pages of our Code. It is a resource designed to help you:



**Promote integrity and the highest standards of ethical conduct.**



**Comply with the laws, regulations, and policies that apply to you and the work you do at Glenmark.**



**Address common ethical situations you might encounter on a typical day.**



**Connect to people and resources for guidance and support.**

**Our Code is global and applies to everyone who works at Glenmark**, including employees, officers, and our Board of Directors. It also applies to our affiliates, successors, assigns, and representatives worldwide. It does not apply to Ichnos Sciences Inc., USA, and its subsidiaries.

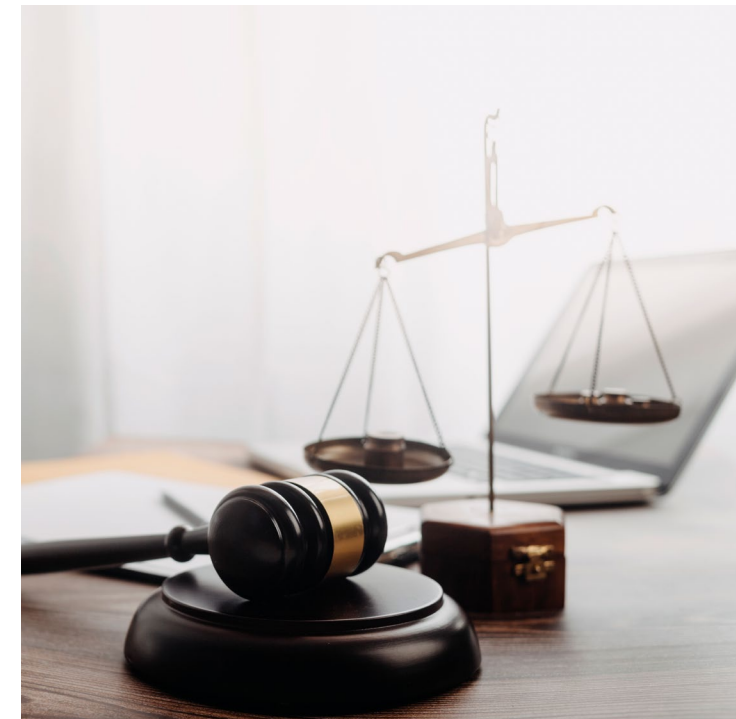
In addition, we expect everyone working on our behalf, including Glenmark distributors, agents, suppliers, and other third parties (our “Business Partners”) to observe the same high standards we do and meet their contractual obligations.

**Our Code reflects our values.** That is why violations of our Code can result in disciplinary action, including but not limited to termination of employment and/or any actions available under applicable law. Business Partners who violate our Code are subject to termination of all commercial relationships with Glenmark. Depending on how serious the incident is, there can even be civil or criminal consequences for the person involved and for Glenmark.

## We Follow the Law

Glenmark is committed to compliance with all local, regional, and national laws and regulations that apply to our business, as well as codes of conduct that govern our industry. Be aware of the different laws and customs that may apply in the countries where we operate. If there is conflict between our Code and a particular law, regulation, or applicable codes, the laws of the land would always prevail.

It is impossible to anticipate every question you may have, so in addition to the Code, there are other resources at Glenmark available to help you. You will find them listed throughout the Code.



## We Make Good Decisions

We all have a set of responsibilities associated with our individual jobs, but everyone, at every level of Glenmark is expected to:

- **Live our values.** Perform your job to the best of your ability and act per our values. Glenmark has been built on the pillars of achievement, knowledge, and respect. We operate with high ethical standards and are committed to building our organization on the foundation of our values. If you ever have any questions or concerns, please reach out for help.
- **Raise concerns of unethical behavior or misconduct.** We encourage reporting so that concerns related to Glenmark's business can be investigated. Coming forward is not always easy, but it is the right thing to do. You can raise concerns without fear as Glenmark safeguards genuine reporters who raise concerns in good faith.
- **Never compromise on integrity.** Do not let the pressure to succeed make you do things you know are wrong. If we cannot do business legally and ethically, we walk away.

We expect even more from our leaders. If you manage or supervise others:

- **Be a good role model.** Lead by example, be accountable, and make sure there is no conflict between your words and your actions.
- **Observe an open-door policy.** Create the kind of workplace where your employees feel comfortable coming forward with questions or concerns. Listen carefully to their concerns and guide them through issues, using the Code as a resource.
- **Be proactive.** Work to resolve issues quickly and effectively, and immediately report any behavior that violates our Code, our policies, or the law. Know when and where to raise concerns, and support safeguarding of reporters who share a concern in good faith.

**We make decisions that are consistent with our values,** but sometimes the right decision may be unclear. In those situations, it can be helpful to ask yourself:



1. **Is it legal?**



2. **Is it permitted by our Code and our policies?**

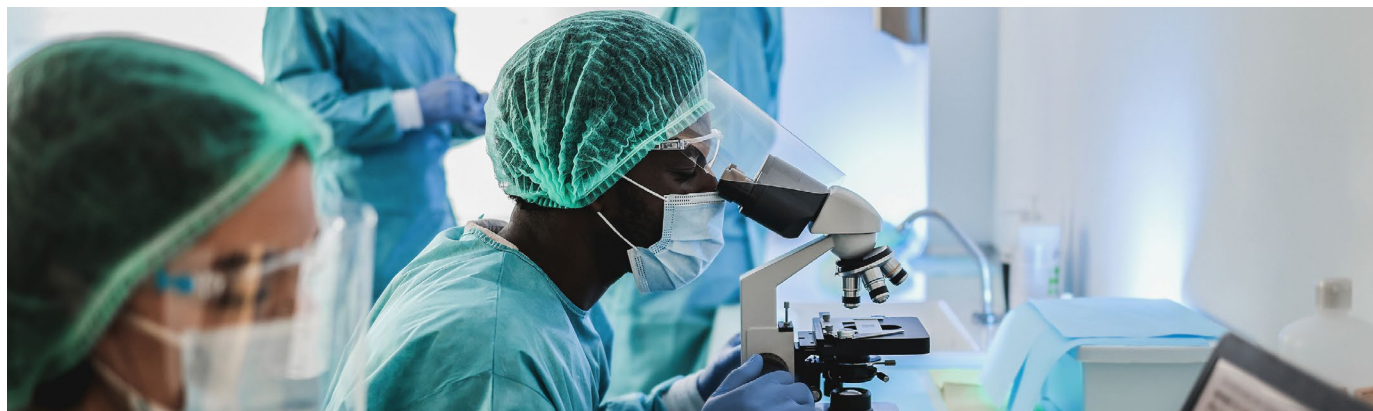


3. **Does it reflect the Glenmark Way?**



4. **Would I feel good about my action if others knew about it?**

If the answer to all questions is “**yes**,” it is probably safe to proceed. But if the answer to any question is “**no**” or “**I am not sure**,” stop and ask for guidance.





## We Report Concerns and Safeguard Reporters

At Glenmark, there are a number of ways in which you could raise a concern. You could:

- Tell your manager, or if you can't do this
- Tell a different manager who you trust, or
- Tell your HR representative, or
- Tell your Compliance Officer

### What does “good faith” mean?

It means you have an honest belief that someone has violated our Code, our policies, or the law.

If you feel unable to do any of these, Glenmark would still like to hear your concern, and you can use the Confidential Reporting Line – EthicsLine. Accessible by phone or web, EthicsLine allows employees to share concerns 24 hours a day, seven days a week with an independent, third-party interview specialist. Translators are available, and anyone who contacts the EthicsLine can report both confidentially and anonymously if they wish to (as long as local laws allow).

All concerns raised are looked into independently, taken seriously, and carried out in line with our principles of being: Proportionate, Fair, Robust, Legal, and Drive Continuous Improvement.

Glenmark wants you to be able to raise concerns without fear of others treating you badly for doing so. Glenmark will not tolerate, and expressly prohibits, treating negatively any person who makes a report in good faith. Anyone who behaves negatively against a reporter who has raised concerns in good faith will be subject to disciplinary action, up to and including termination of employment.





## THE WAY WE TREAT EACH OTHER

We are a global family of more than 14,000, dedicated to enriching lives for a healthier and happier world. As a team, we value the contributions of every employee in every location and are humbled by the tremendous responsibility we collectively carry.

## We Celebrate Our Diversity

The diversity of our workforce is one of our competitive advantages. We are an Equal Opportunity Employer committed to maintaining an environment that celebrates our people – their differences, values, and contributions. As a company, we promote policies and practices designed to foster engagement, equal opportunity, and a work environment free of discrimination.



### What Do You Need to Do?

#### Treat others with dignity and respect.

- Be inclusive. Always listen and be open to different points of view and never let stereotypes or personal biases influence your decision making. Part of the Glenmark Way is learning through cross-cultural interactions with global teams, honoring the diversity, the outlooks, and the personal beliefs of others. Innovation thrives when one good idea builds on another.
- Do not discriminate on any personal characteristics protected by applicable law.
- Honor our Company's commitment to equal opportunity and continue to foster diversity in the workplace and with our partners. If you are responsible for workplace decisions about recruiting, hiring, compensating, or promoting, base decisions on qualifications, skillsets, and achievements, without regard to personal characteristics protected by applicable laws.



### Q&A

*A coworker sends you an email with jokes and derogatory comments about certain nationalities. Although the jokes and comments were not directed at you, they make you uncomfortable. What should you do?*

This type of conduct is a violation of our Code, does not demonstrate respect for others, and can break down the inclusive culture we have all worked hard to create. You should first discuss your concerns with your coworker and ask them to stop sending these kinds of emails. If they will not, or if you are uncomfortable talking to them directly, report your concerns to your manager or your local Human Resources team.



## We Treat Others With Respect

A safe, respectful workplace – one free of intimidation and workplace violence – allows all of us to thrive. Glenmark has policies in place that prohibit harassment, including sexual harassment, abusive conduct and bullying, but we believe that maintaining mutual respect requires more than a policy. It requires a shared commitment by every employee in every location, supporting one another and raising concerns about any behavior that goes against our policies or our values.



### What Do You Need to Do?

#### Promote a positive environment.

- Recognize harassment when you see it. It can be verbal, non-verbal, emotional, or physical. It may happen in face-to-face communication, via email, or online. It includes conduct that creates an intimidating, hostile, or offensive workplace or unreasonably interferes with someone's ability to work.
- Do not ignore any form of harassment or abusive behavior in the workplace or at work-related events – you are required to report your concerns, whether the activity is directed at you or someone else.
- Be aware of the impact that your actions (or your failure to act) may have on others. Be respectful, courteous, and professional in every interaction whether in person, on the phone, or in writing.



## We Provide a Safe Workplace

The safety, health, and well-being of our employees is an important part of carrying out our mission. We have created an infrastructure and established mechanisms and procedures to protect our employees and the assets they work with. We follow internally accepted standards and practices to help us meet requirements set by laws and regulations, but most importantly, to ensure that every employee returns home injury-free at the end of the day. We rely on every employee in every location to promote a safe Glenmark.



The Way We Treat Each Other / The Glenmark Way / Our Code of Conduct



### What Do You Need to Do?

**Do your part to keep yourself, your coworkers, and others in the workplace safe.**

- Comply with all Company policies, safety and environmental procedures and requirements that apply to your work and workplace. Encourage your coworkers to follow the safety norms.
- Complete assigned training and never engage in any activity – or operate any equipment – for which you have not been trained. Use Individual Protection Equipment (IPE), if required.
- Participate in safety awareness initiatives that apply to your role, including Toolbox Talks, emergency mock drills, safety campaigns, periodic inspections, and displays on safety.
- Be at your best – the use of illegal drugs, misuse of alcohol, and abuse of over-the-counter or prescription drugs is prohibited any time you are conducting Company business.
- Do not bring firearms or other weapons on Company property.
- Know who is responsible for health and safety at your workplace and immediately report any accidents or unsafe or hazardous conditions.



### Q&A

*One of your coworkers falls and drops a piece of equipment. He appears to be uninjured, and the equipment seems to be operating as before. Should this incident be reported?*

**Yes. “Near-misses” like this should be reported so we can ensure your coworker suffered no underlying injuries and also so we can double-check the operability of the equipment. The incident also offers an opportunity to improve our processes to prevent falls in the future.**





## THE WAY WE CARE FOR PATIENTS

Our medicines have touched the lives of millions of people across countless countries. We stay focused on discovering possibilities and determined to make a difference in the lives of communities across the globe. Patients are at the heart of all the actions we take. Through providing access to affordable medications, we are dedicated to the goal of enriching patient lives across the globe.

## We Innovate With Integrity

We care deeply about the patients who use our products and strive – from development to delivery – to make their lives better. Innovation was the catalyst behind our very first discovery, and it is what continues to drive us today. We remain committed to upholding the highest standards in our research initiatives. That is the way we have been doing business for more than 40 years, and it is the way we will preserve our reputation in the years to come.



### What Do You Need to Do?

#### Innovate with integrity.

- Put patients first. Always remain aware – regardless of your job responsibilities – that the work you do has an impact on individuals all over the world.
- Honor our commitment to the ethical and responsible treatment of all animals used in the development of our products. Meet all applicable regulations and standards regarding their care.
- Make sure any participant enrollment for the research we conduct is voluntary.
- Comply with all applicable laws, regulations, and international industry standards including Good Laboratory Practice (GLP) and Good Clinical Practice (GCP).
- Honor the terms of research funding we receive. Make sure funds are used responsibly – that any use is necessary, reasonable, authorized, and well-documented.
- Be alert to any relationship or activity that could influence (or even appear to influence) your ability to protect research participants or compromise the validity of research results.



## We Prioritize Product Quality and Safety

Our commitment to uncompromising quality has earned us a remarkable reputation among customers and regulatory agencies around the globe. We hold ourselves to internationally accepted standards of quality, purity, efficacy, and safety across all of our operations. These standards assure that our products, processes, and infrastructure all measure up to expectations and that we are providing safe, effective products for patients.



### What Do You Need to Do?

**Uphold the quality standards required under the law and Company policies.**

- Participate in all required training programs and meet or exceed the quality assurance and manufacturing requirements that apply to our products and processes in all of the countries in which we operate.
- Work with a continuous-improvement mindset in order to upgrade our processes and deliver the very best products to the marketplace.
- Never sacrifice quality to meet a business target or deadline. Comply with all applicable laws, regulations, and international industry standards including Good Manufacturing Practices (GMP) and Good Documentation Practices (GDP).
- If you see, suspect, or become aware of an adverse event or quality issue related to our products, report it to: [GlobalPV@glenmarkpharma.com](mailto:GlobalPV@glenmarkpharma.com) or through your local pharmacovigilance phone number. Refer to Adverse Event Case Management policy.

### How Do We Inspire and Maintain Trust?

**We deliver on our promises and ensure that we meet the highest standards by:**



**Innovating** and improving our processes and operations everywhere we do business



**Testing** our products to ensure that only those of the highest quality reach the market



**Evaluating** the performance of our products throughout their life cycle to promote quality and reliability





## THE WAY WE ENGAGE IN OUR COMMUNITIES

Innovation extends beyond our corporate walls – we are driven to improve lives for a healthier and happier world, to make a difference in the communities where our products are made and sold, and to preserve our planet.

## We Support Human Rights

We are committed to ensuring the dignity and worth of every individual and the equal rights of all. To meet that commitment, we work to prevent human rights abuses within our Company, throughout our global supply chain and in the communities where we operate. We conduct business in a way that is consistent with the principles outlined in the United Nations Universal Declaration of Human Rights, including an absolute opposition to child labor and forced labor.



### What Do You Need to Do?

**Respect and protect the rights of every individual in every location.**

- Treat coworkers, Business Partners, and those in local communities with dignity.
- Do your part to help Glenmark maintain a safe and healthy working environment for all employees.
- Comply with the employment laws of the countries in which we do business and work with our supply chain to ensure they do the same.
- Be alert – and speak up about – any potential human rights abuses in our operations or the operations of our Business Partners.



## We Are Good Neighbors

Our pursuit of enriching lives extends beyond the industry-leading products we manufacture. We also commit time, knowledge, and resources to serve societal needs. Through our efforts in child health and sustainable livelihoods, we have impacted millions of lives. Each of us, in every location, is encouraged to embrace a social cause and do what we can to build a happier and healthier world.



### What Do You Need to Do?

**Help improve and shape the communities where you live and work.**

- Learn more about the many Company-wide and local projects associated with the Glenmark Foundation and our Child Health, Aquatic Foundation, and Joy of Giving initiatives – there are many opportunities to engage and make a difference if you wish to do so.
- Feel free to participate in charitable activities on a personal level, as well – just make it clear that your personal views do not represent those of Glenmark, and be sure to use your own time, funds, and resources to support your volunteer activities.
- Feel free, also, to participate in the political process, but as with any personal charitable activities, make sure your activity is lawful, keep your views and actions separate from the work you do at Glenmark, and never use Company funds, time, or name without prior authorization and approval.
- Political contributions are discouraged generally. In cases where contributions need to be considered, by or on behalf of our Company due process and approvals are to be obtained, including obtaining prior approval from the Chief Compliance Officer and compliance as stipulated under local laws need to be adhered to.



### Q&A

*A friend of yours is running for office in your community. Can you use your computer at Glenmark to work on some campaign materials?*

**No.** You are welcome to provide support to your friend on a personal level, outside of work hours, using your own resources, but you may not use Company assets or our facilities to support the campaign or give the impression that Glenmark supports your political candidate or cause.



## We Help Protect the Planet

Enriching lives also means promoting sustainability and preserving the world in which we all live. Since inception, we have operated in a manner that is ethical, proactive, environmentally conscious, and sensitive to all stakeholders. We are committed to ensuring resource efficiency and conservation, addressing climate change by reducing carbon emission intensity, and adopting technologies and practices that minimize environmental impacts and prevent pollution.



### What Do You Need to Do?

#### Be a good global citizen.

- Comply with all applicable statutory environmental, health, and safety (EHS) requirements at all times, making an effort to exceed these standards, where appropriate.
- Complete any assigned EHS training and operate in compliance with all regulatory and policy requirements.
- Do your part to conserve water, energy, and paper, and to reduce waste.
- Select environmentally responsible Business Partners, and guide and encourage them to follow EHS best practices.
- Immediately report any situation that could pose a risk to the environment.



## We Respect the Laws of the Land

As a company that operates in many different countries, Glenmark is subject to a wide range of different laws. It is important that we are aware of what they are, and ensure that we follow them. Sometimes a local law may be stricter than a Glenmark policy, or the other way around. In situations where they are not aligned, the laws of the land would always prevail. Breaking local laws is not acceptable, it can potentially damage the reputation of the company locally, and in some circumstances globally – as well as make Glenmark potentially liable for fines and other penalties or restrictions, including loss of trade.



### What Do You Need to Do?

#### Be aware of and follow the laws of the land.

- If a law and a Glenmark policy are not aligned, the laws of the land would prevail.
- If you are unsure if an activity you are carrying out is legal, stop what you are doing and seek advice from the Legal Department.
- If you believe you may have broken a law, you must report it to either the Legal Department or your Compliance Officer.





## THE WAY WE MAKE OUR BUSINESS COMPLIANT AND SUSTAINABLE

We relentlessly seek to pave new ways to build a healthier tomorrow, but we never lose sight of the vision and values on which our Company was built and our commitment to operating honestly, lawfully, and with integrity.

## We Honor Anti-bribery and Anti-corruption Laws

Innovation and knowledge drive our success – never acts of bribery or corruption. We do not offer or accept a bribe, a kickback, or anything of value in exchange for a favorable business decision, and we do not allow others to bribe on our behalf. The laws of some countries make a distinction between bribing someone in the private sector and someone in the public sector – but we do not bribe anyone anytime for any reason.



### What Do You Need to Do?

Promote integrity in every business dealing.

- Know the definition of a bribe and the different forms it can take. A bribe is anything of value offered to win or keep business or gain an improper advantage.
- Avoid even the appearance of a bribe. Comply with the laws in the countries where we operate and follow our policies, especially those related to interactions with **health care professionals** and our Global Gifts and Hospitality Policy.
- Carefully monitor third parties acting on our behalf – remember, we can be held responsible for bribes they make on our behalf.
- Record all transactions accurately, following our Company policies and procedures.



### Q&A

*You meet with a vendor you have worked with for many years, who offers you a commission in exchange for securing an annual contract for his company. Is there any problem with this?*

Yes. A “commission” for doing business is another word for a kickback or a bribe, both of which are unethical and illegal. Advise the vendor that you are not permitted to accept the commission and report the incident to your manager or the Legal Department.



## We Compete Fairly

We respect competition and antitrust laws and believe everyone in the marketplace should have an equal chance to succeed. We compete fairly, relying only on our merits and the quality of our products to win business. Rather than using predatory or abusive practices to get ahead or stifle competition, we follow competition laws and avoid anything that could appear to be unfair or illegal.



### What Do You Need to Do?

#### Be aware of competition rules.

- Never abuse a market dominant position.
- Never enter into a discussion with a competitor on pricing, geographical ownership, control of a market, or other sensitive issues.
- Act fairly towards our suppliers.
- Talk to our competitors only when there is a legitimate business reason for doing so.
- Remember, the penalties for breaching competition laws can be severe and exist in every territory in which we operate. If you think that there has been a breach of competition law, you must contact the Legal Department.

#### Competition and antitrust laws are in place to:

- **Protect consumers.**
- **Make sure companies can compete fairly in their market.**
- **Make sure prices are fair and there isn't too much control by one company over a particular product or service type.**
- **Stop companies from making agreements to not compete against each other or to fix prices.**





## We Avoid Conflicts of Interest

A conflict-of-interest situation arises when you place your individual, personal, social, financial, or political interests (direct or indirect) before the interests of the business, which could materially compromise your integrity, judgment, or ability to fulfill your duties while discharging business actions for Glenmark. You are expected to deal fairly, honestly and with integrity while discharging business actions for Glenmark. This responsibility extends to reasonably avoiding situations that present, or create the appearance of, conflicts between individual or personal interest and those of Glenmark.

### Conflict-of-interest examples include:

- **Financial, such as owning shares or part ownership of a supplier or customer**
- **Working for a competitor, supplier, or customer**
- **Personal relationships, like a conflict arising from a family member or friend being involved in one of our business transactions**

There are more details in the Glenmark Conflicts of Interest Policy.



### What Do You Need to Do?

#### Understand how to identify and disclose a conflict of interest.

- Having a conflict of interest, in itself, does not mean you have done something wrong.
- All conflicts of interest can be managed with a sensible, common-sense approach.
- Being open and transparent is paramount.
- Employees over a certain grade will be requested to make a conflict-of-interest declaration. This declaration is mandatory, and failure to complete the declaration is a disciplinary matter. If you are asked to make a conflict-of-interest declaration, do so in the time frame requested.
- If you feel that you may have a potential conflict, report it to your manager or our HR team so that it can be managed. They, in turn, may ask your Compliance Officer for help and advice.



## We Follow the Rules for Gifts, Meals, and Entertainment

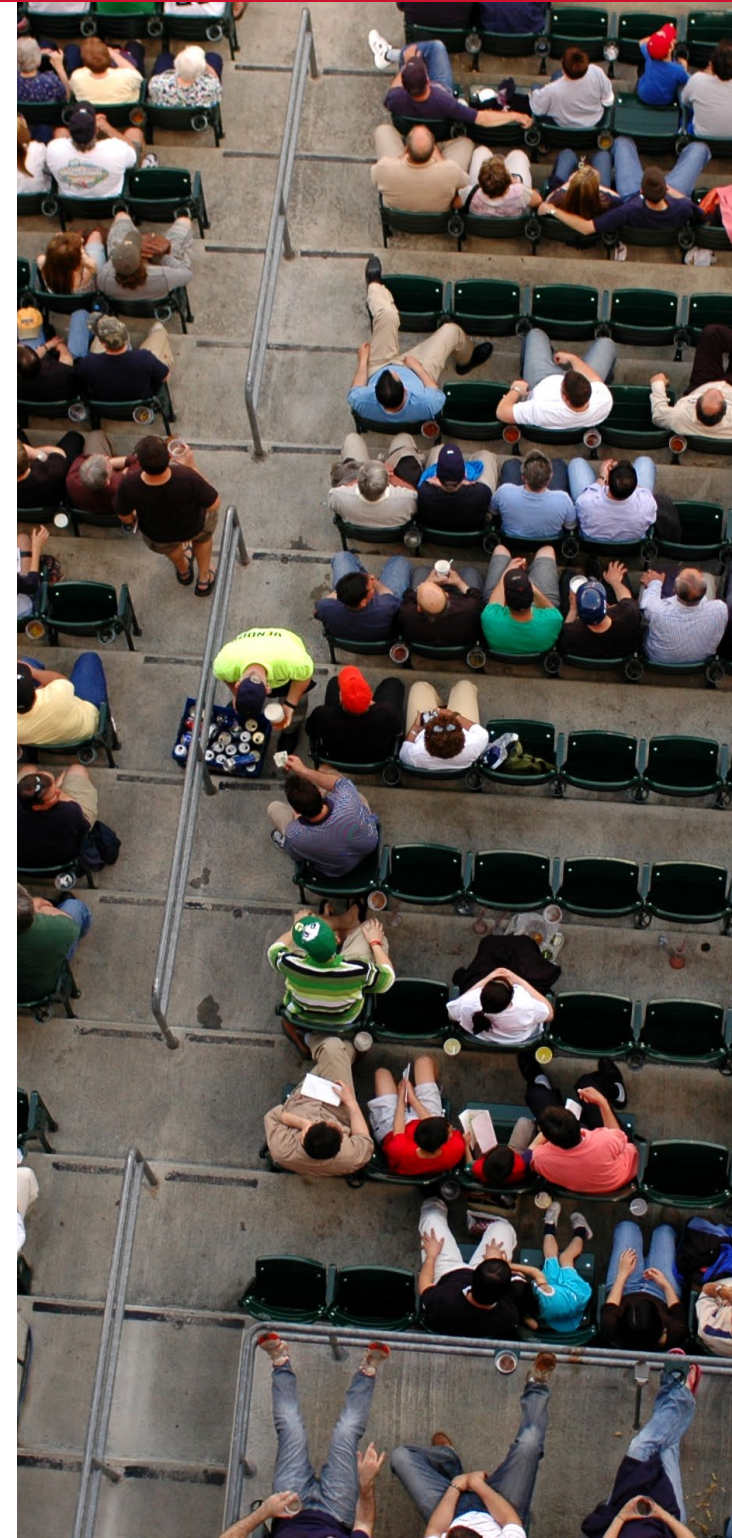
Generally speaking, we are not allowed to give or receive gifts. On occasion, gifts may be given or received in observance of a cultural event, such as a religious festival or celebration. In these circumstances, the cost must be modest. Entertainment we offer or accept must be for business reasons only, should be reasonable, not luxurious, infrequent and held in a suitable place for the meeting. The intent of the entertainment should not be to seek an inappropriate advantage for Glenmark.



### What Do You Need to Do?

#### Know the rules on Gifts, Meals, and Entertainment for your country.

- Don't offer or accept an offer of entertainment or hospitality unless it is modest, reasonable, and infrequent. (For example, attending a Michelin-starred restaurant for a business dinner would not be allowed.)
- In any situation where refusing to accept a gift could be considered culturally insensitive, you may accept the gift but must then notify your Country Head, who will make a decision on what to do with the gift.
- Make sure that the giving and receiving of gifts is the exception not the rule.
- If you are in a situation where you have had to accept a gift because of cultural sensitivity, make sure you report it.
- There are more details in the Global Gifts and Hospitality Policy.



## We Comply With Insider Trading Laws

Glenmark is a publicly listed company on the India Stock Exchange. As a result, our share price can be impacted by the release of confidential information to the public. It is illegal to use non-public information about Glenmark (or its subsidiaries) to impact our own or others' decisions to purchase securities or shares. This includes not just Glenmark shares but those in companies we may seek to acquire. We need to foster marketplace integrity.



### What Do You Need to Do?

#### Foster marketplace integrity.

- Confidential information should be treated as just that and only communicated to those people who need to know. Unauthorized disclosure of confidential Company information either internally or externally will result in an investigation and, if appropriate, disciplinary action.
- If you are unsure about whether information is confidential or not, ask your manager or the Legal Department.
- Assume that any confidential or non-public information you have about Glenmark or any other company is inside information unless or until you receive confirmation otherwise.
- Never trade on inside information you receive about our Company or any other publicly traded company.
- Never tip off others, like family and friends, about inside information so they may trade on it.
- Be aware that insider trading is not just against our policies, it is against the law. That means it can result in disciplinary measures, including termination, as well as criminal penalties.



## We Follow Import/Export Laws

Sanctions and embargoes are tools used by governments to implement their foreign policy objectives (for example, fighting terrorism, controlling nuclear development programs, or trying to improve human rights). They can be targeted at individuals, companies, and sometimes entire countries. If an individual, company, or country is on a sanctions list applicable to Glenmark, we cannot do business with them without obtaining the appropriate license.



### What Do You Need to Do?

#### Be aware of import/export rules and trade controls.

- Refuse to take part in a transaction that is prohibited. If you suspect that you may be entering into business with a sanctioned individual, company, or country, you must discuss the transaction first with the Finance Department and/or the Legal Department and Compliance Officer. If you are unsure about whether you are about to transact business with a sanctioned individual, company, or country, seek advice.
- Do not do business with other parties that are under sanctions without the appropriate licenses in place.
- Be aware: Deliberately breaching trade sanctions is a disciplinary matter. The penalties for breaching sanctions for both our Company and the individuals involved are severe, including both financial penalties and imprisonment.



## We Communicate Responsibly

We are committed to providing accurate and consistent messaging about Glenmark and our products. To ensure that we speak with one voice, we designate specific individuals to act as spokespersons for our Company. Unless we are authorized, we never speak on behalf of Glenmark. No matter what medium we use to communicate, we do so with care, following our policies to protect Glenmark and our reputation.



### What Do You Need to Do?

**Make sure your words have a positive impact.**

- If you receive a request for a comment or information, direct it to the proper internal resource.
- Only authorized spokespersons can speak to the public on behalf of Glenmark, who shall provide honest, accurate, and timely information.

#### For:



**Questions from the media, financial analysts, investors, and other members of the public contact: [The Corporate Communication Department](#)**



**Inquiries – written, verbal, or in person – or requests for information from a government official contact: [The Legal Department](#)**



#### Q&A

*You receive a request for a comment from an industry reporter. It is regarding your work, and you are confident you can provide a helpful and positive comment. Should you respond?*

No, you should not. Even though you may be well-versed in the subject matter, you should never answer a question from a reporter unless you are authorized by Glenmark. Forward the request to the Corporate Communication Department for a proper response.

### What Should You Know About Social Media?

**Online activity can make communication easy, but it can also introduce risks to our information, our systems, and our reputation. Use good judgment. Be sure, whether you are engaging on internal-facing or external-facing platforms, you:**



**Never speak about Glenmark** on social media without express authorization.



**Take care** and never disclose.



**Report** any adverse events or concerns about Glenmark products that you see online to pharmacovigilance.

## We Market Responsibly

We build trust in our Company through honesty – by being accurate and transparent in the way we promote our products. It is critical to our reputation and to our relationships that we never break that trust. For that reason, we never mislead or provide inaccurate details in our communications. We never make promises we cannot keep.



### What Do You Need to Do?

#### Promote our products with integrity.

- Ensure that any claim we make in our advertising or marketing materials – or in our communications with health care professionals or our patients or consumers – is true, substantiated with proper documentation, and approved through our internal processes.
- Make sure any promotional activities, programs, and initiatives meet industry standards, comply with our policies, and present a balanced picture of our products in an accurate and truthful manner, including both the risks and benefits.
- Never engage in “off-label marketing” – only promote our products for uses that have already been approved by appropriate regulatory agencies and have been reviewed and approved by our claims process.
- Always comply with applicable government-approved rules for labeling our products.
- Never criticize our competitors’ products or compare their products to ours unless you have approved materials to support them, such as clinical data and product testing.



### Q&A

*While brainstorming ideas for a new ad for one of our products, a coworker suggests including a claim that a competitor’s product does not meet the same safety standards as ours. We suspect this is true, but we do not have firm evidence of this. Is it OK to include the claim in our ad?*

**No.** There are certain kinds of claims we can make about our competitors’ products, but only if those claims are truthful and accurate and we can back them up with solid documentation. If you do not have proper evidence to back up your claim, then you may not include it in the ad. All advertisements must be approved through your local process. If you have any questions about including any claims in an advertisement, talk to your local Medical and/or Legal Department.

## We Keep Accurate Books, Records, and Accounts

Important life-changing business decisions are based on the records we keep. That is why it is important for our records to be clear, accurate, and complete. Everyone at Glenmark maintains some kind of record – whether it is research data, legal documents, testing results, financial records, expense reports, or simply our leave records. We must ensure, with every record, that we are providing an accurate reflection of our business operations.



### What Do You Need to Do?

#### Ensure the integrity of Glenmark's records.

- Record information accurately. Follow applicable laws, generally accepted accounting principles, as well as our Company's policies and practices when creating or maintaining our books, records, and accounts.
- Obtain any necessary approvals and provide supporting documentation, where required.
- If you are responsible for disclosing financial information to government or regulatory authorities on behalf of Glenmark, be sure that what you provide is complete, fair, accurate, timely, and clear.
- Comply and cooperate with internal and external audits and investigations by providing truthful, accurate, and complete information.

- Maintain, store, and dispose of information as required by our policies. Never destroy documents that may be relevant for a legal proceeding, inspection, or audit.
- Stay alert. Watch for irregularities or inaccuracies and report any suspicious activities (for example, "off-the-books" accounts, expenses assigned to the wrong entity or cost center, or sales recorded to the wrong time period). You must report any concern promptly if you become aware of any questionable practice.



### Q&A

*A customer you have worked with for many years starts making all-cash payments for large orders. Is this something you should question?*

**Yes. Since the cash payments do not reflect this customer's normal transaction history, it would be prudent to follow up. You may learn of a good reason for this change ... or you may uncover something improper that should be immediately addressed. An all-cash payment could be a sign of money laundering or in other situations, a bribe.**



## We Protect Company Assets and Information

Everything we use to create, manufacture, manage, and deliver our products is a Company asset. We understand our obligation to safeguard these assets, because replacement of lost, broken, or stolen assets uses Company funds that could otherwise be used to fuel our innovation, expand our product offerings, hire more employees, and grow our business.



### What Do You Need to Do?

**Take care of the physical, digital, and information assets you use to do your job:**

- Use Company assets responsibly and in compliance with our policies.
- Glenmark assets are provided for Glenmark business. Usage should be in line with the IT Acceptable Usage Policy.
- Mark or classify information properly, store it securely, and limit its access only to those who need the information to do their jobs. Make sure any third party who requires confidential information about our Company, has signed a confidentiality or nondisclosure agreement.
- Do not discuss proprietary and/or confidential information with friends or family, or in public places – like restaurants, elevators, and public transportation – where others could hear you.
- Closely guard our intellectual property – including patents, technical data, copyrights, drawings, designs, trademarks, trade secrets, and the Glenmark brand.
- Remember that personal data is confidential, too (see [We Safeguard Private Data](#)).





## We Protect Company Assets and Information

### What Can You Do to Protect Our Electronic and Physical Assets?

Electronic assets include computer hardware and software, networks, databases, and internet access. Practice good cybersecurity to keep our systems and networks running smoothly and virus-free. Physical assets include office supplies, equipment, furnishings, and inventory – protect them from fraud, waste, and abuse.



**Lock your workstation** when you step away.



**Log off** when you complete your work for the day.



**Never share** your passwords.



**Do not open email attachments** from unknown senders or click on suspicious links.



**Never allow others,** including coworkers, families, or friends, to use resources assigned to you.



**Never copy** or use unlicensed or “pirated” software on Glenmark computers.



**Always confirm email attachments** before sending.



**Never borrow, lend, give away, or dispose** of assets without approval from Glenmark.



**Never use Company assets for personal gain** or for an activity that is improper or illegal.



**Observe good physical security practices,** especially those related to badging in and out of our facilities.



**Immediately report** any assets that are in need of repair.



**Speak up** if you see or suspect loss or theft of our assets.



### Q&A

*You notice a coworker taking home a piece of equipment. When you ask about it, your coworker explains that the equipment is damaged, and the Company would probably be disposing of it anyway. Is there any problem with your coworker’s actions?*

Yes. This is Company property and may not be removed – damaged or not – without approval from Glenmark. You should report the incident to your manager.



## We Interact Honestly With Health Care Professionals

Our relationships with health care professionals and health care entities are central to our business and our ability to innovate. These relationships are also heavily regulated, so we build them carefully – on a foundation of trust, credibility, and respect. Any interaction we have (no matter where we are doing business) must honor the rules, industry standards, and industry-associated codes that apply to us and reflect the Glenmark Way.



### What Do You Need to Do?

#### Act ethically in every interaction.

- Know the rules of the country or countries where you are doing business and follow them carefully, along with our Company policies – make sure every interaction with health care professionals and entities serves a legitimate business purpose.
- Carefully and accurately document transactions with health care professionals and entities.
- Pay special attention to the rules about what we may give to – or receive from – health care professionals and entities. Before offering anything of value, ensure adherence to applicable regional marketing compliance guidelines and applicable laws. Ask for guidance if you are ever unsure if an offer is acceptable.
- Never attempt to (or appear to) pressure a health care professional or entity to recommend or prescribe our products or influence their decision-making in any way.

### Who Is a “Health Care Professional”?

It is anyone who makes decisions about prescribing, administering, recommending, or dispensing Glenmark’s products. Some examples include:

- **Primary care physicians or specialists**
- **Nurses, nurse practitioners, or physician assistants**
- **Therapists or social workers**
- **Medical technicians**
- **Medical students or representatives of medical schools or research hospitals**
- **Pharmacists**

### Ask Yourself:

Is your interaction with a health care professional acceptable? It may be, as long as you are providing truthful information, with the goal of informing patients and health care professionals about approved uses of our products. Make sure your interactions are never conducted for personal benefit or gain.

## We Believe in Compliant/Sustainable Growth

As an innovative, entrepreneurial business, we want to grow, but as a responsible business this should not be at any cost. Quick wins for short-term gain that may impact future sustainable growth are not a sacrifice that we wish to make. How we win business and sustain it is of the utmost importance – we will not sacrifice our reputation in the name of short-term gain.



### What Do You Need to Do?

**Think carefully about how we win and sustain our business.**

- Would you be proud for others to know how we grew our business?
- Are our activities compliant? What would a newspaper reporter write about them?
- Is the way we are winning business a short-term result that can impact future sustainability?

If the answer to these questions is “No,” then you should not proceed with the activity.



## We Safeguard Private Data

Glenmark is committed to the protection of individuals' privacy. We are committed to collecting personal information only for legitimate business purposes. We are responsible for the protection of personal information, and we meet that responsibility by understanding and following the Glenmark Privacy Policy.



### What Do You Need to Do?

Follow these principles.

- Comply with applicable privacy laws, rules, and regulations whenever you collect, use, store or disclose personal information regarding employees, Business Partners, or any third party.
- Collect and share personal information only for legitimate business purposes.
- Use information only for the purpose for which it has been collected.
- Keep it only as long as necessary, pursuant to Company policy.
- Take adequate precautions to safeguard personal information.
- Properly dispose of records containing personal information.
- If you have a question or concern about protection of personal information, either within Glenmark or with regard to a relationship with a third party, contact the Legal Department or Data Protection Officer for advice before proceeding.



## We Fulfill Government Requirements

During inquiries and investigations, government authorities may approach Glenmark with little or no prior notice. If properly authorized, government authorities may enter and inspect Glenmark's premises, demand Glenmark information and documents, examine books, records, computers, laptops, personal mobile phones, and networks, question Glenmark personnel, and even seize Glenmark property.

### Government inquiries and investigations are designed to:

- **Allow the government to assess whether companies and individuals are complying with domestic laws and regulations.**
- **Provide the government with access to information and documents that may be used as evidence during enforcement procedures.**



### What Do You Need to Do?

#### Know what's required if your business area is subject to this kind of activity.

- If contacted by a government authority, or if you receive any kind of legal document with demands related to Glenmark (e.g., subpoena or warrant), immediately contact the Department Head and the Legal Department. You are not required to speak with a government authority without a lawyer (in-house or external) present and, in fact, doing so may put you and Glenmark at risk.
  - If approached at Glenmark's premises, refer the government authority to the Department Head, who should then contact the Legal Department and obtain the government authority's contact information.
  - If approached at home, be courteous but firm in seeking a copy of the compulsory legal process (e.g., subpoena or warrant) brought by the government authority. Obtain the government authority's contact information, and do not impede the execution of a search warrant.
- Immediately report any follow-up inquiries by a government authority to the Legal Department.



## We Source Responsibly

Our supply chain is an extension of our business and a reflection of our values, our commitment to human rights and the environment, and the way we wish to do business. Choosing who we work with is important in ensuring we build lasting, valuable partnerships that protect and enhance the reputation and good standing of Glenmark and our supply chain.



### What Do You Need to Do?

#### Know what's required if you procure goods and services on behalf of Glenmark:

- Understand who the supplier is that you are about to engage. Ask yourself: Are they a reputable company? Do they share our values? Do they treat their employees and partners with respect and care? What is their approach to environmental and sustainability issues?
- Remember that quality and values are as important to consider as price.
- Impress upon potential partners and suppliers that we want them to work in the Glenmark Way.
- If you have concerns about the way that a partner or supplier is conducting their business, raise your concern.



## Helpful Resources

### Resource:

### Contact:

**Global Compliance Office**

Your Compliance Officer or Compliance business partner

**EthicsLine**

<http://glenmark.ethicspoint.com/>

**Human Resources**

Your HR business partner or  
[hrsupport.codeofconduct@glenmarkpharma.com](mailto:hrsupport.codeofconduct@glenmarkpharma.com)

**Legal Department**

Your Legal business partner

**Corporate Communication  
Department**

Your Communications business partner or  
[corpcomm@glenmarkpharma.com](mailto:corpcomm@glenmarkpharma.com)

**Data Protection Officer**

Your Data Privacy Officer or  
[dpo.glenmark@glenmarkpharma.com](mailto:dpo.glenmark@glenmarkpharma.com)

**Pharmacovigilance**

Your pharmacovigilance manager or  
[GlobalPV@glenmarkpharma.com](mailto:GlobalPV@glenmarkpharma.com)

**Environmental, Health,  
and Safety (EHS)**

Your EHS business partner

**Information Technology (IT)**

Your IT business partner

[Helpful Resources](#) / [The Glenmark Way](#) / [Our Code of Conduct](#)



## Our Commitment

Thank you for reading our Code and making a commitment to conducting business the Glenmark Way – lawfully, ethically, and in pursuit of enriching lives.

All Glenmark employees must complete and submit this Commitment Form annually and participate in all required ethics and compliance training.

Submitting this form indicates that you have read, understood the expectations, and complied with the Code to the best of your knowledge.

---

Signature:

---

Date:

