Anti-Trust and Fair Competition Policy

1. Introduction and Objective:

a) The purpose of this Anti-Trust Policy (the "Policy") is to provide guidance to the Employees and Third Parties of The Company, Online Instruments (India) Limited (Formerly Online Instruments (India) Private Limited), and its subsidiaries and affiliates operating across all geographical regions (hereinafter referred to as the "**Company**" or "**We**"), about antitrust and competition laws and conduct business in fair, ethical and transparent manner. The Company is committed to conducting business holding the highest standards of integrity and adhering to the letter and spirit of all the applicable anti-trust laws and regulations of the locations where the Company operates.

b) 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 maintaining a competitive environment and preventing anti-competitive practices.

c) The Company values consumers' trust above all else and it is fundamental for The Company to safeguard its reputation. Complying with antitrust laws throughout the world enforces consumers' trust in the Company and protects The Company' reputation.

d) This Policy forms an integral part of the *Code of Conduct*. The Code serves as a guide for Employees and Third Parties having Company' Business relationship, on how they should conduct themself as a member of Company' team. This Policy must be read in conjunction with the Code, other relevant policies of the Company as referenced hereinafter in this Policy and relevant laws and regulations applicable to the Company.

e) The Company business units may, at their discretion or in compliance with the guidelines issued by local government, establish more stringent activity specific guidance or specific value limits for a country or region upon approval of the Managing Director ("MD").

f) For the purpose of this Policy, wherever context permits singular include plural and plural shall include singular, masculine gender shall include feminine gender and vice-versa.

2. Applicability:

This policy applies to:

i all the employees of the Company and its subsidiaries and group companies (permanent, contract and retainer roles) and is in addition to their legal and

contractual obligations with the Company (which expression shall mean and include all its affiliates, subsidiaries, parent companies, successors and assignees);

ii the board of directors of the Company;

iii sub-contracted staff working on our premises.

3. **Basic Principles:**

a) **Tone at Top:** Management of the Company, including members of Board of Directors, have adopted a *'zero tolerance'* approach to any form of non-compliance with anti-trust laws by setting personal example of ethical attitude and ensuring compliance with all the applicable legislation and internal policies implemented by the Company, while executing their duties.

b) Competition and anti-trust laws are aimed at preventing conduct that interferes with the normal economic effects of supply and demand in the free market. Most countries in which the Company operates have competition or anti-trust laws and trade regulations. the Company is committed to complying with all applicable competition and anti-trust laws and regulations. Any breach of competition or anti-trust laws and regulations will be taken extremely seriously.

c) Antitrust laws protect free and unrestricted competition between all players at all levels of the supply chain. In summary, antitrust laws prohibits:

i) agreements or concerted practices (such as a common understanding) that aim at or result in the restriction of competition; and

ii) the abuse of a dominant position.

d) All employees and third parties associated with the Company are required to make sure that they comply with these basic principles and all the policies of the Company always.

4. **Consequences of Infringing Antitrust Laws**

The ramifications of breaking antitrust laws are serious, both for the Company and individual employees.

- **Reputation:** Antitrust investigations attract significant media coverage and damage Company's reputation in the market and more importantly damage consumers' and stakeholders' trust in the Company. In addition, antitrust investigations and fines can undermine Company' credibility in its dealings with governmental and regulatory agencies in other fields.
- **Fines:** Breaking antitrust laws may result in ever increasing fines. The Competition Commission of India ("CCI") can impose penalties on the Company if found guilty of anti-competitive practices.

- **Civil liability/Damages:** Company may also be sued by injured parties for damages resulting from infringement of antitrust laws. This includes Class Actions of groups of victims of antitrust law infringements.

- **Contractual risk:** Illegal terms in a contract can lead to the offending clause or even the whole agreement being deemed void and unenforceable.

- **Internal costs:** In addition to these penalties, the cost of defending antitrust claims or investigations by the authorities can be staggering both in terms of external legal fees and loss of management time due to the serious disruption of day-to-day business.

5. Relationship with Competitors

When it comes to relationships with competitors, the most severe infringements of antitrust law are:

5.1 Price Fixing

Price fixing between competitors is one of the most serious breaches of antitrust laws and is regarded as a hard-core cartel, punishable by the highest levels of fines; it is also a criminal offence punishable with imprisonment in many countries. Price fixing relates to any agreement or concerted practice between competitors that restricts or aims to restrict price competition. The Company employees must always make decisions about pricing and commercial terms independently of competitors and must never discuss pricing or commercial terms with competitors.

5.2 Market Sharing

Agreements and concerted practices between competitors to allocate markets, whether by product, territory, channel, type or size of customer, or in any other way, are illegal.

5.3 Bid rigging (coordinating tenders)

Co-ordinating tenders between competitors is a serious infringement of antitrust law and a criminal offence in many jurisdictions. Competitors must bid independently of others.

5.4 Exchange of confidential and commercially sensitive information

It is not permissible to exchange confidential information which may reduce or remove any degree of uncertainty between competitors in respect of current or future market conduct. Confidential Information includes pricing, credits or discounts, terms of sale, capacity, production forecasts, current trading conditions, commercial strategies, identity of customers and suppliers, details of negotiations with retailers, marketing plans, etc. Any benchmarking project must be reviewed in advance with the Legal

Function. The mere receipt of such information can be illegal, even if the employees do not reciprocate by disclosing similar information.

5.5 Collusion

Engaging in agreements or discussions with competitors may limit competition or harm consumer interests.

5.6 Exclusive dealing agreements

Imposing exclusive arrangements with customers or suppliers that unduly limit competition or market access.

Selling products or services below cost with the intent, to eliminate competition.

5.7 Predatory pricing

Selling products or services below cost with the intent to eliminate competition.

6. Relationship with Suppliers

Unlike agreements with competitors, many agreements with suppliers are necessary and entirely appropriate in the course of day-to-day business.

Below agreements are in contravention of antitrust law if such an agreement causes or is likely to cause an appreciable adverse effect on competition in a relevant market.

6.1 Tie-in agreement

Tie-in agreements have been defined as including any agreement requiring a purchaser of products (as a condition of such purchase) to purchase some other product (called tied product). Generally, employees should not enter into commercial relations conditional upon the acceptance of unrelated additional services, without proper economic justification.

6.2 Exclusive supply agreement

Any agreement restricting in any manner, the purchase from acquiring or otherwise dealing in any product other than those of the seller or any other person may raise antitrust concerns. Exclusive supply dealing agreements may be anti-competitive if they block or create barriers to entry by not permitting other suppliers to enter the market.

6.3 Exclusive distribution agreement

Any agreement to limit, restrict or otherwise withhold the output or supply of any products provide any services or allocate any area or market for the supply of products

or provide services may create antitrust law issue fall within the category of exclusive distribution agreements.

6.4 One-sided agreements

Agreements entered by the Company where it has superior bargaining power and is able to dictate terms that are overwhelmingly one-sided are considered to be as anti-competitive.

7. Do's & Don'ts

Do's

- ✓ Avoid contact with competitors unless having a legitimate reason for it.
- ✓ Maintain the record of purposes of any meetings with competitors.
- ✓ Avoid any discussion regarding confidential information or business secrets with competitors. If a competitor starts discussing any of the items listed under "Do Not" below, always mention that you cannot discuss such matters, terminate the conversation, keep an accurate file note of this and of what was said, and inform Legal and compliance.
- ✓ Remember that a competitor is not a legitimate source of competitive intelligence.
- ✓ Maintain Company's independence of judgement in pricing, marketing and selling of any product. Avoid any action which could imply any coordination with competitor.

Don'ts

- × Discuss or agree to price fixing, timing of pricing changes, distribution practices, terms of sales or other terms and conditions on which your Company does business.
- × Discuss or agree to restrictions concerning markets (by location or customer) or marketing schedules.
- × Discuss or agree on joint action designed to fix or manipulate the evolution of market shares artificially.
- × Discuss or fix quotas on output or sales (limitation of or agreement on capacities for example) Discuss or agree to the boycotting of any customers, competitors or suppliers.
- × Discuss or agree to limit or control any investment or technical development.

- × Receive from a customer, detailed information about a competitor's offer/bid unless the structure of the bidding process and information is open and accessible to all participants.

- × Ask a competitor to indicate its sales/purchase or policies or technology processes.

- × Directly or indirectly disclose to or exchange any commercially sensitive information with competitors, unless the same has been specifically approved by Compliance Officer.

- × Use a trade publication or a journalist as an indirect means of passing commercially sensitive information to competitors.

- × Allow access to, seek access from or discuss confidential or other unpublished business information (such as prices; surcharges; costs of production or distribution; profitability; strategy, business and marketing plans; product development plans; information on customers).

- × Act in a manner that unfairly favours or benefits one customer over another.

- × Participate in trade association gatherings where there is exchange of commercially sensitive Information.

8. In case in any conference or any public meeting any competitor shares/tries sharing any information that may either lead to suspicion of formation or cartels or bid rigging or any following other anti-competitive practices, same should be refused in public view (noisy refusal).

9. **Trainings and Certification**

The Company must ensure an appropriate Anti-Bribery, Anti-Corruption & Anti-trust culture by imparting trainings as follows:

i Training to all new joiners covering the Company' *Code of Conduct, Anti-Trust & Fair Competition Policy*, within 30 days of joining.

ii Annual refresher training to all the Employees to educate them on the requirements and obligations as laid down by the Company policies and procedures as well as rules and requirements of all the applicable laws and regulations including all Anti-Trust & Competition laws.

10. **Reporting and Investigation Procedures**

a) The Company encourages employees to report any suspected anti-competitive behavior promptly through established internal reporting channels.

b) Reports will be treated confidentially, and any form of retaliation against whistleblowers will not be tolerated. (Refer to the Company' Whistle Blower Policy).

c) A dedicated team or individual will be responsible for investigating reported cases and taking appropriate action, which may include involving legal counsel or cooperating with regulatory authorities.

11. Administration of the Policy

a) This policy is accessible for the company employees on the website of the Company. The Company must also inform all third parties about this policy or any amendments thereof.

b) Any questions, exceptions or evaluations related to this policy must be forwarded to mail id: **cs@onlineinstruments.com**

c) The Company will periodically review this policy and make amendments as considered necessary in the interest of governance and in accordance with the relevant laws and regulations.

The updated policy shall be approved by the Board of Directors.

12. Adaptation and local laws

The principles for Anti-Trust and Fair competition may need some adaptation to comply with all applicable local laws, rules and regulations. In the event of any conflict between the provisions of this policy and any applicable local laws or regulation, the more stringent requirement shall prevail. In case of any doubt, please reach out to Company Secretary and Compliance Officer/Chief Financial Officer of the Company. It will be reviewed by Legal and Compliance and the final adaptation will be approved by the Chairperson of Risk Management Committee.

For Online Instruments (India) Limited
(Formerly Online Instruments (India) Private Limited)

For Online Instruments (India) Limited

Shivanand Mallappa Mahashetti
Managing Director
DIN: 01180544

Authorised Signatory

Adopted by the Board of Directors on March 10, 2026