Glenmark has been built on the pillars of Integrity, Knowledge, Respect and Trust”
Dear Colleague,

Glenmark was built upon a foundation of knowledge, respect and achievement. It influences how consumers feel about our products and how the shareholders perceive us as an investment opportunity. We must each strive to preserve that foundation by demonstrating these values at work every day.

Our Company is committed to maintaining an environment in which our employees are proud to work, our business partners know that they are being dealt with fairly, and our shareholders can invest with confidence.

I feel that excellent financial performance and standards of governance and compliance complement each other in sustaining our growth trajectory. Towards achieving this objective we are presenting Glenmark Code, which sets standards to ensure that we all do the right things, at right time and in a right manner.

As we focus on growth, we must recognize that only performance with integrity will sustain that success for future generations and it is each one’s responsibility to preserve and strengthen the core values upon which our Company was founded.

I invite each one of you to join me in this journey to make Glenmark a leading research-led global integrated pharmaceutical company.

Sincerely,

Glenn Saldanha,
Chairman and Managing Director
At Glenmark (“Glenmark” or “Company”), our Vision is to emerge as a leading integrated, research-led global pharmaceutical company.

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.
We all know that we operate in a dynamic business environment, where the only constant element is change. To continue to achieve our vision and growth in the constantly changing business environment, we must adhere to Glenmark’s Code. Glenmark Code articulates core ethical standards applicable to all of our activities, which will enable us to sustain our growth in the years to come.

Glenmark Code is applicable to all Glenmark employees and members of the Company’s Board of Directors (“We” or “Us”). Each one of us is responsible for compliance with the standards and values articulated in the Glenmark Code. Based on Glenmark Code, a compliance handbook (“Handbook”) is issued containing policies for each jurisdiction customized in accordance with relevant and applicable laws and regulations will further guide our day to day behavior and conduct.

We are aware that in many jurisdictions where we conduct business, the differences between local, regional, and national laws can cause confusion. Our Company’s position is that when there is a difference between the terms of applicable laws and Glenmark code, We are expected to adhere to the most stringent applicable requirement(s).

We are expected to be familiar with Glenmark Code and Handbook as they pertain to each individual’s roles and responsibilities.

If anyone has questions or needs clarifications on the Glenmark Code, Handbook, or other ethical issue, you are free to contact at GlobalCompliance@glenmarkpharma.com.

You are encouraged to report any potential violations or violations of Glenmark Code or Handbook to the at GlobalCompliance@glenmarkpharma.com.

Any person(s) who, in good faith, seeks advice, raises a concern, or reports potential violations or violations of Glenmark Code or Handbook will be protected against retaliation as per the Whistle blower policy.
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A. BUSINESS CONDUCT

1. Honest and Ethical Conduct
When conducting our Company’s affairs, we are expected to deal fairly and honestly with Company employees, and customers, suppliers, competitors, and other stakeholders.

We shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileges or misuse of information, misrepresentation of material facts, or any other illegal practices.

2. Conflicts of Interest
A conflict of interest, or even the appearance of a conflict of interest, can damage the Company and its reputation, business, the employees, or board members, and/or run afoul of applicable laws.

A conflict of interest exists:
- when we place our personal, social, financial, or political interests before the interests of the Company; or
- when we directly or indirectly receive, or stand to receive any financial benefit in excess of approved salary or other generally recognized benefits; or
- when any of our family members receive any benefits from Glenmark or any business partners, suppliers, or competitor of any kind.

We must avoid pursuing individual interests that might influence or appear to influence judgment or action in performing business related duties. We are responsible for understanding and avoiding situations that could give rise to a conflict of interest.

We must disclose a potential conflict of interest or apparent conflict of interest in accordance with Glenmark’s Conflicts of Interest Policy.

Potential sources of a conflict of interest include:
- holding a substantial interest in a Glenmark supplier, competitor, or customer;
- holding an inappropriate interest in a transaction in which the Company has an interest;
- taking advantage of the Company’s corporate opportunities for personal profit;
- receipt of unauthorized fees, services, or other compensation from a Company suppliers, competitors, or customers; or
- engaging in outside activities that are counter to the interests of Glenmark.
3. Gifts, Meals, and Entertainment

“Gift” may include anything of value including payments, fees, loans, a physical item, a meal, entertainment, unreasonable travel expenses, or a service.

Our Company’s intent is to permit giving or receiving of gifts of reasonable value, normal business meals and entertainment. These are intended as customary reciprocal courtesies to promote general business goodwill, as permitted under local applicable laws.

Giving or offering of gifts (directly or indirectly) to business partners or government officials which may inappropriately influence decisions in relation to our Company is not permissible, and may be illegal.

Similarly, soliciting or accepting gifts (directly or indirectly) from business partners who may inappropriately influence decisions in relation to our Company is not permissible and may be illegal. However, gifts of reasonable value as determined by our Company that are impersonal and are nondurable in nature are permissible, as per local customs. For further guidance please refer to Giving and Receiving Gifts, Meals and Entertainment Policy.

4. Accuracy and Integrity of Books, Records, and Accounts

Financial books, records, and accounts should accurately and fairly represent the nature of the transactions recorded. We must not make false or artificial entries for any purpose.

Books, records, and accounts include, but are not limited to, ledgers, vouchers, bills, invoices, time sheets, expense reports, payroll and benefits records, and other essential Company data.

Glenmark’s Accuracy and Integrity of Books and Records Policy governing financial books and records are designed to provide reasonable assurance that financial records are prepared and maintained accurately and fairly in accordance with generally accepted accounting principles.
5. Records and Information Management

We must follow Company policies regarding preservation of documents and retention of records for the appropriate time.

Glenmark’s **Company Resources, Record keeping and Time** Policy and Company procedures ensure that Company records are maintained, stored properly, and, when appropriate, destroyed in accordance with the Company’s needs and in compliance with applicable local legal requirements, including pursuant to any legal holds or tax audit holds.

In addition, requests by third parties (e.g., governmental regulatory agencies), lawsuits, or other inquiries can create the need to retain records beyond the normal retention period.

6. Protection of Glenmark Assets

*Glenmark assets include Company buildings, plants and machinery, vehicles, furnitures, funds, computers, electronic systems, confidential and proprietary information, patents, trademarks, and copyrights.*

We must:
- safeguard the Company’s assets against loss, damage, carelessness, waste, misuse, and theft;
- be responsible for the appropriate use and protection of Company assets;
- use the Company’s assets efficiently;
- use the Company’s assets for legitimate business purposes; and
- timely report any loss, misuse, fraud, or theft of Company property to a manager and/or administration team as appropriate.

6.a. Appropriate Use of Company Computers and Resources

*We are accountable for the appropriate use and security of the Company’s telecommunication and information systems and networks. Any inappropriate use of information systems and networks may expose the Company to substantial risk.*
Glenmark supports information systems and networks to facilitate business.

We should:

- take all necessary steps to ensure the security and integrity of the Company’s technology and information systems and networks;
- be familiar with, and adhere to, the Company’s policies concerning the use and security of our systems;
- all use of Company assets should be in accordance with the Resources, Record Keeping and Time Policy.

6.b. Protection of Confidential and Proprietary Information

The products, services, ideas, concepts, and other information that the Company generates on a daily basis are important proprietary assets for our Company. Unauthorized disclosure of proprietary information could give competitors an unfair advantage; erode the information’s value to the Company; or otherwise cause damage to our Company, business partners, customers, or employees.

Confidential and Proprietary Information includes:

- marketing plans,
- sales data,
- clinical and medical data,
- customer and employee records,
- manufacturing techniques,
- pricing information,
- business development opportunities,
- any confidential information received from Glenmark’s, business partners or customers.

6.c. Intellectual Property Rights

Company’s intellectual property, which includes its patents, trademarks, trade secrets, designs, and copyrights, as well as scientific and technical knowledge and experience developed in the course of the Company’s activities. Protecting
Glenmark’s intellectual property (registered or unregistered) is essential to maintaining the Company’s competitive advantage.

We must take all steps necessary to protect and preserve the Company’s intellectual property. For further guidance please refer to Intellectual Property Policy.

7. Communications
7.a. Media, Analyst, Investor, and Public Inquiries
Our Company is committed to delivering accurate and reliable information to the media, financial analysts, investors, and other members of the public. All public disclosures, including forecasts, press releases, speeches, and other communications, should be:

- honest, accurate, and timely;
- representative of the facts;
- only authorized Glenmark personnel will represent the Company in such disclosures.

If any of us receive an external inquiry about the Company, or wish to make any type of public communication concerning, or on behalf of, Glenmark, approval must be obtained from Corporate Communication Department.

7.b. Government Inquiries
Glenmark is committed to cooperating with government inquiries, requests for information, and facility inspections and audits.

Responses to government inquiries must be conducted in accordance with Conducting Business Policy. In accordance with this policy, we must report to the appropriate contact person or to our reporting manager immediately if we receive any inquiry—written, oral, or in person—from a government official.

The Legal Department must be notified of all government requests for information and any response for such request should be vetted by the Legal Department.
When engaging in social media activities, including both internal-facing and external-facing platforms, we should adhere to Company policies and these general principles:

- Understand the potential consequences of social media use and use discretion in engaging in social media activities.
- Only discuss Company business or purport to represent the Company with necessary permissions, in accordance with Company policy.
- Do not make unauthorized disclosures involving Glenmark’s or third parties’ confidential or proprietary information.

Report adverse events or other concerns about Glenmark products or practices found on the Internet or in social media to the appropriate supervisor or designated Glenmark office, in accordance with Company policy.

In addition, physical searches and inspections by government authorities, as well as regulatory inspections that result in “critical” adverse findings or formal warnings, must be brought to the attention of the Legal Department immediately.

7.c. Social Media

“Social media” are digital technologies and practices that enable people to create and share content, opinions, insights, experiences, and perspectives. **Glenmark’s Social Media Policy** governs the employees interaction on various social media platforms, and we should adhere to the same.

8. Privacy of Personal Information

Glenmark is committed to the protection of individuals’ privacy. We are committed to collecting only the personal information that is needed to carry out our business, and to maintaining such information in a confidential and secure manner.

We should help protect the privacy of personal information by reviewing Glenmark **Privacy of Personal Information** Policy and following these principles:

- Collect personal information for only legitimate business purposes and keep it only as long as necessary, pursuant to Company policy.
- Take adequate precautions to safeguard personal information.
- Share personal information for only legitimate business needs.
- Properly dispose of records containing personal information according.

We must comply with applicable privacy laws, rules, and regulations:

- whenever we collate personal information regarding employees, business partners or any third party;
- with regard to use or disclosure of personal information;
- with regard to storage of personal information.

If anyone has a question or concern regarding dealing with personal information, either within Glenmark or in a relationship with a third party, contact the Legal Department for advice before proceeding.
CONDUCTING BUSINESS:
THE MARKET PLACE
B. CONDUCTING BUSINESS: THE MARKETPLACE

1. Marketing Integrity
*We are committed to fair competition as a matter of corporate conduct, and we shall abide by all laws that apply to the Company’s marketing activities.*

All promotional materials or statements must be:
- truthful and factual;
- consistent with applicable laws and regulations; and
- in accordance with Marketing Integrity Policy.

2. Patient Safety
*In Glenmark’s clinical trials, patient safety is paramount. We are committed to ensuring the safety of the patients and volunteers who take part in Glenmark-sponsored clinical trials, and to upholding the highest ethical, scientific, and clinical standards in all of the Company’s research initiatives worldwide.*

All of the Company-sponsored clinical studies are designed and conducted in accordance with applicable local laws and regulations, as well as with recognized medical and ethical standards. For further guidance please refer to Clinical Trial Policy.

3. Product Quality and Safety
*We are committed to meeting or exceeding quality assurance and manufacturing requirements of all of the countries in which we operate around the globe.*

We are also committed to helping ensure a secure drug supply chain through reporting suspect products and potential counterfeiting. For further guidance please refer to Product Quality and Safety Policy.

4. Interaction with Health Care Professionals and Health Care Entities
*We must comply with all applicable laws and codes of conduct governing our interaction with health care professionals (“HCPs”) and health care entities, and any required reporting relating to such interactions and any payments made to HCPs.*
Interactions with HCPs should:

- Center on providing truthful information about our products, along with scientific and educational information;
- Not be done with the intent to incentivize or reward the prescription, order, or recommendation of our products;
- Be in compliance with jurisdiction-specific laws and requirements relating to interactions with medical professionals. For further guidance please refer to Interaction with Health Care Professionals Policy.

5. Interaction with Government Officials
We must cooperate and effectively work with governments and their officials as they establish laws, regulations, audits and investigations for compliance.

We must understand applicable regulatory requirements and properly manage regulatory risks. Any business we enter into with government entities should be obtained through bona fide means and conducted transparently.

6. Antitrust and Competition
We must engage in fair competition and must ensure that our business dealings comply with all applicable local antitrust and competition laws, such as monopoly, unfair trade, or price discrimination laws.

We must not make agreements or engage in concerted actions with a competitor with the intent of improperly dividing markets by allocating territories, customers, goods, or services, or price-fixing or collusion.

Glenmark is committed to ethical practices. Employees and Board members may not engage in anti-competitive practices such as price-fixing, collusion, or improper use of a competitor’s proprietary information. For further guidance please refer to Antitrust and Competition Policy.

7. Insider Trading
It is illegal to buy or sell securities (e.g., stocks, bonds, or options) of a company when one is aware of “inside information”—material, nonpublic, price-sensitive information—relating to the company.
We must not use or disclose any inside information of Glenmark or any other entity that we have acquired during the course of employment at Glenmark to trade in Glenmark’s or other entity’s securities before such information is known publicly. For further guidance please refer to Insider Trading Policy.

8. Protecting the Environment
Our Company is dedicated to protecting the environment in all its business activities. We must strive to continually improve our product development and manufacturing processes to reduce environmental impact.

Our Company’s Environment Health and Safety (“EHS”) team is responsible for setting our standards and supporting Glenmark site’s EHS teams and businesses.

Our Company’s Environment Policy require that:
- All of our facilities and operations comply with applicable environmental laws;
- We obtain required permits and licenses;
- We adhere to environmental best practices;
- Take necessary remedial steps to address environmental deficiencies;
- Consult with a responsible EHS officer in case of concerns, in accordance with Company Policy.

9. Political Contributions and Participation
We must comply with all applicable local laws and regulations governing political contributions by the Company. Glenmark’s Political Activity Involving Public Officials Policy, political activities cannot be undertaken on Company time or utilize Company resources or property, except with Company approval.

Employees and board members who advocate a political position or endorse or oppose a candidate for political office must avoid any implication that they are representing the Company in their advocacy.

Each one of us must take responsibility for EHS compliance by:
- complying with the programs and procedures designed by management to meet the Company’s EHS standards and local regulatory requirements;
- being actively involved in highlighting issues that could potentially impact the environment, health, or safety;
- helping improve EHS performance, as needed; and
- reporting concerns about potential noncompliance to the local EHS team.

The prohibition on insider trading is not limited to Glenmark personnel; it also applies to family members of Glenmark employees and board members.
10. Anti-Money Laundering
*We are committed to conducting business with only customers and third parties who are engaged in legitimate business activities, with funds derived from legitimate sources, by complying with applicable laws and cooperating with governmental authorities in investigating money-laundering.*

Anti-money laundering laws bar exchanges that seek to conceal the gains from illegal activity by making those ill-gotten gains appear to be legitimate.

11. Antibribery and Anticorruption
*We are committed to comply with all applicable local antibribery and anticorruption laws.*

Antibribery and Anticorruption laws prohibit:
- giving or offering to give;
- directly or indirectly;
- any bribes, kickbacks, or any other things of value (including, but not limited to, money, physical items, meals, entertainment, unreasonable travel expenses, or services);
- to any person for the purpose of improperly influencing a decision or gaining an inappropriate competitive advantage.

Employees, board members, and agents, representatives, and any other third parties acting on behalf of the Company (including, but not limited to, distributors, consultants, sales representatives, travel agencies, and other vendors and service providers) must comply with all applicable local antibribery and anticorruption laws. For further guidance please refer to *Anti-Corruption Policy.*

12. Public Disclosures
*We are committed to making full, accurate, timely, and understandable disclosures in all public reports and filings made pursuant to applicable local securities laws, including all applicable financial reporting and accounting regulations.*
Strict compliance with **Accuracy and integrity of Books and Records Policy** is required as is full cooperation with internal and external auditors. We are responsible for ensuring that information that will or may become part of a financial filing is accurate and complete, and meets all applicable local legal requirements.

**13. Execution of Agreements**

*Company authorization is required for employees to enter into contracts on behalf of Glenmark or otherwise bind or commit Glenmark to any obligations.*

Under Glenmark’s **Conducting Business Policy**, all agreements must be properly authorized, executed, and memorialized by designated Company officials.

**14. Global Trade Compliance**

*As a global company, our success depends on thriving international trade. We must follow applicable international trade control requirements such as sanctions and embargoes in conduct of our business activities.*

Some countries in which the Company does business have adopted sanctions or embargoes concerning trade with certain targeted countries, regimes, or groups. We must carefully track sanctions and embargoes and maintain careful compliance with relevant restrictions.

Violations of trade control rules and regulations can lead to significant fines and penalties for both the Company and any individuals involved. For further guidance please refer to **Global Trade Compliance Policy**.
EMPLOYEES AND RESOURCES
C. EMPLOYEES AND RESOURCES

1. Equal Employment Opportunity

Our Company is an Equal Opportunity Employer committed to fostering diversity in the workplace, both in its employee workforce and in Company leadership.

A strategic and professional approach to recruitment and selection is key to the future performance of Glenmark and will assist in attracting, appointing, and retaining employees with the necessary skills and attributes to fulfill our strategic aims and support Glenmark’s values. Glenmark prohibits discrimination in hiring and promotion processes. Managers are responsible for ensuring compliance with Equal Employment, Anti-Discrimination, and Anti-Harassment Policy.

2. Employee Health and Safety

We are committed to providing a safe workplace and protecting the health and safety of our employees.

To meet this goal, we must ensure that:

- our work is completed in a safe manner, and we must follow health and safety requirements;

- we must observe established safe work practices to ensure our personal safety and that of our co-workers;

- we do not possess firearms or other dangerous weapons on Company property, unless prior written approval is obtained in accordance with Company Prevention of Drug, Alcohol, and Weapon Abuse Policy and applicable laws;

- there is no workplace violence such as acts or threats of violence to another person on Company property, intentional destruction or damage to Company property or the personal property of a colleague, and behavior that causes Company employees or others reasonably to feel threatened or unsafe.
3. Discrimination and Harassment and Reporting

Glenmark strives to foster a workplace free from hostility and harassment.

Glenmark Equal Employment, Anti-Discrimination, and Anti-Harassment Policy Policies lays down:

- that hiring and promotion decisions are made based on the needs of the Company, the job qualifications of applicants and employees, and individual expertise.

- adherence to applicable local laws prohibiting harassment in the workplace, which encompasses actions and behaviors that have the effect of creating a hostile or intimidating workplace environment.

- Non-tolerance and prohibition of Sexual harassment or offensive acts.

Any Glenmark employee who feels that he or she has been subjected to prohibited conduct; otherwise feels threatened, offended, or harassed; or has witnessed violative or offensive conduct toward another employee, whether from other employees or from a third party affiliated with the Company, should immediately report the matter to his or her manager, the designated Human Resources unit, or any other supervising representative with whom the employee feels comfortable speaking about the issue.

Whilst we encourage to seek advice, raise concerns, or report misconduct in good faith, but Company Policy discourage intentionally false or misuse of the reporting system. Reporting and investigation are the means through which Glenmark can ensure a positive, secure, and compliant work environment for all employees.

4. Abuse of Drugs and Alcohol

Glenmark is dedicated to achieving a workplace environment free of substance abuse for the health and well-being of employees and for the benefit of the Company. Substance abuse can pose serious health and safety hazards in the workplace. The use of illegal drugs, misuse of alcohol, and abuse of over-the-counter or prescription drugs is prohibited in the workplace. The workplace includes anywhere that an employee is conducting the Company’s business, regardless of time or location. For further guidance please refer to Prevention of Drug, Alcohol, and Weapon Abuse Policy.
SUPPORTING THE COMMUNITY
D. SUPPORTING THE COMMUNITY

We are committed to corporate social responsibility ("CSR") principles, which encompass a dedication to participating actively in and improving the communities in which the Company does business.

We undertake CSR through its dedicated entities, like the Glenmark Foundation, which provides preventative health services for underprivileged persons and Glenmark Aquatic Foundation which promotes and nurtures potential talent in the area of aquatics.

In the spirit of working together for a healthier world across the globe, Glenmark strives to:

- support local communities;
- respect human life;
- protect the health and safety of the people who work for and with the Company, as well as the surrounding communities;
- endeavor to minimize Glenmark’s impact on the environment;
- appropriately respond to all media, analyst, investor, public, and government inquiries; and
- cooperate with local host governments in CSR activity.

“Through our CSR activities we strive to create a healthier, knowledgeable and happier world by enriching lives of all our stakeholders and community at large”

Cheryl Pinto,
Director - Corporate Affairs