Antitrust and Fair Competition Policy

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Functional Ownership: Legal

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HCLTech

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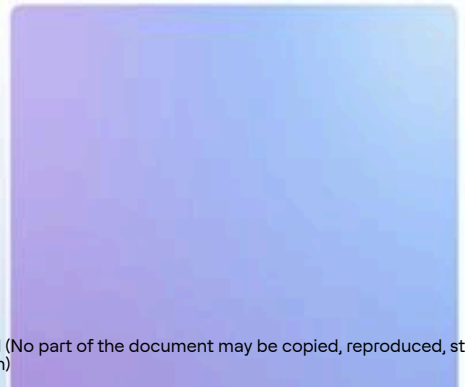

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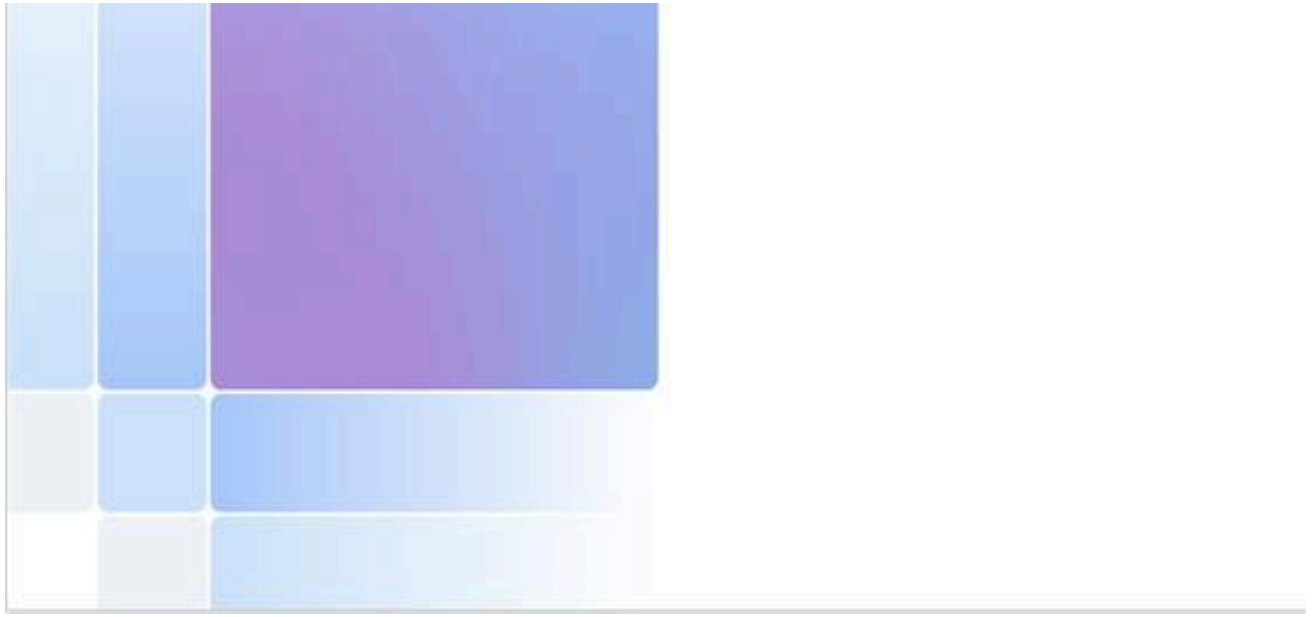

Scope

All HCLTechie are responsible for knowing the contents of, and must familiarize themselves with, the HCLTech "Antitrust Policy" (or the "Policy"), and the guidelines provided by it.

Upon entering into HCLTech's employment (and upon implementation of the Policy by HCLTech during employment), each HCLTechie agrees to comply with the Policy, and to conform all activities in strict accordance therewith.

Policy Statement

Objective

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It is the policy of HCLTech to comply strictly with all laws that relate to the conduct of its activities, including the **"Antitrust"** and **"Anti-Competition"** laws of the United States, India, the European Union, and of the individual and independent countries of Europe and Asia, and wherever HCLTech does business. "Antitrust" or "Anti-Competition" laws primarily deal with regulating **unfair trade or business practices** and abuses of unfair advantage, restrictions on competing services or products, creation of entry barriers and other practices which would hinder competition in the market. These laws are vigorously enforced to keep individuals and companies from engaging in anti-competitive practices and serious civil and criminal penalties can be imposed for engaging in such conduct.

At HCLTech, we are committed to abide by all applicable Antitrust & Anti-Competition laws, to conduct our business in free & fair manner and avoid unreasonable competition in the market. The purpose of this policy is to assist all employees, officers, participants, and staff (collectively "HCLTechie") in gaining an insight into those portions of relevant Antitrust laws applicable to the day-to-day business and activities of HCLTech and establish general principles to guide HCLTechie so as to ensure compliance with Antitrust and Anti-Competition laws. The Policy is not intended to be exclusive or comprehensive and may also be stricter than what certain laws may permit. The Policy and associated guidelines may also be updated and revised as appropriate by the HCLTech Board, in its sole discretion, in consultation with counsel. Counsel in the company's Legal Department should be consulted in all cases involving specific situations, interpretations, or advice.

Policy Details

Significance of Antitrust Laws

To avert running afoul of Antitrust and Anti-Competition laws, generally, all HCLites must avoid, in all HCLTech discussions and activities, any discussions or conduct that might violate such laws or even raise the appearance of impropriety, whether in person, on the telephone or in email. While dealing with customers or third-parties, ensure strict adherence to confidentiality and privileged information practices, such as, for instance, refraining from sharing price sensitive information; especially when responding to requests for proposals. Further, in any discussions among competitors HCLTechie should adhere to the following guidelines:

- **Do not** discuss current or future industry prices, price changes, price differentials, mark-ups, fees, commissions, discounts, allowances, credit terms, or other terms and conditions that can impact (e.g., raise, lower, or stabilize) prices such as discounts, transportation, shipping or other costs, salaries, commissions, warranties or profit margins. HCLTechies cannot come to understandings, make agreements or consensus on any activities that in any way tend to impact prices or fees. Discussion of what constitutes a reasonable, fair or appropriate price or fee for any service or product is also prohibited. A price-fixing violation may be inferred from price-related discussions followed by parallel decisions on pricing — even in the absence of an oral or written agreement

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- **Do not** discuss individual company or industry figures on costs, production, capacity, inventories, sales, profit levels, terms and conditions of service, allocation or divisions of markets or customers, or future sales plans
- **Do not** discuss plans of individual companies concerning the design, production, distribution, or marketing of particular products, including proposed territories or customers
- **Do not** discuss elimination, restriction, or limitation of the quantity or quality of any product to be sold or division or limitation of sales to particular territories, customers, or classes of customers
- **Do not** discuss bids on contracts for particular products or procedures for responding to bid invitations
- **Do not** discuss matters relating to actual or potential individual suppliers or customers that might have the effect of excluding them from any market or of influencing the business conduct of firms toward such suppliers or customers
- **Do not** discuss wage-fixing or hiring freezes (including "cold-calling" and independent recruiting efforts)
- **Do not** discuss actions that are intended to discourage competition or innovation
- **Do not** agree with competitors to divide up or allocate customers, markets or territories
- **Do not** agree with competitors not to deal with certain suppliers or others
- **Do not** discuss your customers with competitors or agree with competitors as to uniform terms of sale, warranties or contract provisions
- **Do not** try to prevent a supplier from selling to your competitor(s)

Strict Compliance on Antitrust laws

NOTE:

- Violation of any of the foregoing could be interpreted as signaling an express, implied or tacit agreement leading to allegations of collusion in violation of Antitrust and Anti-Competition laws.
- Be aware that intent to violate Antitrust or Anti-Competition laws is not always a prerequisite to liability.

HCLTech and a HCLTechie can be found liable for unintentional, inadvertent and accidental acts, comments or conduct by any HCLTechie. **Best judgment** must be used in consultation with counsel in the company's Legal Department. Even the appearance of a violation, true or not, could implicate HCLTech and a HCLTechie. As a general rule, avoid engagements, entering into any agreement, discussion or exchanges with customers, partners, stakeholders, suppliers, etc., that could be interpreted as involving the following:

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- creation of trade barriers
- creation of unfair market advantage
- creation of monopolistic practices in the market
- creation of wage-fixing or unfair hiring embargoes
- participation in cartels
- engagement in inappropriate exchange of information with competitors

(The foregoing is by no means an exhaustive list). Do not participate in any discussions if such topics are being discussed or are implied. If an HCLTechie has a reservation concerning remarks or discussion at a meeting, the HCLTechie should officially state the reservation. If the discussion is not terminated or resolved satisfactorily, the concerned HCLTechie should leave the meeting, ensuring the departure is noted for the record and immediately consult with counsel in the company's Legal Department.

Record Keeping

When we talk about "records," we are referring to any of the various communications people record in some tangible form every day—in documents, e-mail, videotapes, audio recordings (such as voice mail), and the like. These "records" are sometimes inaccurate, often less precise or artful than we would like, and all too frequently subject to misinterpretation. You should prepare every record with the thought that it might someday have to be produced to government officials or plaintiffs' lawyers, who will interpret your language in the worst possible way. The following guidelines may help you avoid problems in matters involving competition:

- **Do** avoid creating unnecessary records
- **Do** use language that is clear, simple and accurate
- **Do** avoid language that might be misinterpreted to suggest that HCLTech condones or is involved in any anticompetitive behavior
- **Do**, as much as possible, limit yourself to facts and avoid offering opinions
- **Do not** use joking or aggressive language (e.g., "let's kill our competitors")
- **Do not** use language that might arouse suspicion (e.g., "Destroy after reading")
- **Do not** speculate about the legality of specific conduct
- **Do not** violate HCLTech's record management policy when deciding how to handle, maintain or dispose of any record

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In summary, each HCLTechie bears a serious responsibility at all times to comply with the laws, both at formal meetings and in informal discussions. In case of any doubt, please write to COBEC.Compliance ***COBEC.Compliance@hcltech.com*.**

Consequences

Consequences of violating the **Antitrust laws** can be severe and they can be enforced against HCLTech and HCLTechie alike, by both government agencies and private parties such as competitors and consumers.
Consequences can include potential civil and/or criminal penalties, as well as reputational damage.

Annexure

Revision History:

Version	From	To	Description	Author	Approved By
1	30 Sep 2022	23 Jan 2023	Revision	HR Policy & Compliance CoE	HR Policy & Compliance CoE Head
2	24 Jan 2023	-	Revision	HR Policy & Compliance CoE	HR Policy & Compliance CoE Head

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Keywords

Antitrust, Fair competition policy, Monopolistic practices, Market integrity, Business ethics, Competition law, Fair trade, Market regulations, Cartels and collusion, Price fixing, Bid rigging, Market manipulation, Anticompetitive behavior, Compliance guidelines, Corporate Governance

Disclaimers

The company reserves the right to alter, append or withdraw this policy either in part or in full based on management's discretion along with Unions or Work Council approval/discussions (as applicable). All procedures as per the law of land to be adhered to prior to policy launch.

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Policy History

Version No.	From	To	Reason for creation / updation	Author	Approved by
2	5 Jun, 2025		Annual revision has been made with no change in the policy.	Surbhi Kumar(Ent HR-Transitions-Trans-Offshore)	Srinivasan Govindan(Ent HR-I&C-I&C-Policy-Policy)
1	1 Apr, 2024	4 Jun, 2025	New Launch on Policy Studio	Surbhi Kumar(Ent HR-Transitions-Trans-Offshore)	Srinivasan Govindan(Ent HR-I&C-I&C-Policy-Policy)

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