Novartis India Limited

CONFLICT OF INTEREST

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CONFLICT OF INTEREST POLICY

Novartis India Limited

Version: 1.0
Effective Date: 30/07/2026
Owner: Company Secretary & Compliance Officer

1. Definition

Definition	Explanation
Board	The board of directors of the Company.
Code of Conduct	The Code of Conduct adopted by the Company from time to time.
Compliance Officer	An Employee appointed as per the requirements of the Ethics and Compliance charter of the Company and is responsible for overseeing Novartis's compliance processes and for ensuring applicable laws and Novartis Code of Conduct is communicated to all Employees.
Director(s)	Directors appointed on the Board of the Company including executive, non-executive, independent and nominee directors.
Employee(s)	Every member of Novartis Personnel, including regular employees, contractual employees, retainers, full-time consultants, and contingent workers.
Family Member	Any relative including but not limited to husband, wife, child or brother, sister, parent, step-parent, step-child, step-brother, stepsister, father or mother-in-law, son or daughter-in-law, brother or sister-in law, grandparent or grandchild; and the husband or wife of a grandparent or grandchild. The definition of family member may be understood depending on the context of a transaction or interaction on a per case basis.
Government Official(s)	Any person or people employed part/full time by the government or regional sub-division of the government, states, provinces, city, district, town, villages or by independent government agencies, state owned business or public (Government funded) institute. Officers and employees of government-owned companies, or companies substantially controlled by such governments, are also Government Officials (including HCPs employed by or acting on behalf of hospitals, clinics or pharmacies that are operated or substantially controlled by the governments; or individuals who can influence a prescription or inclusion of products in a hospital formulary). Examples of Government Officials include:

	• Any individual who holds a legislative, administrative or judicial position of any kind, whether appointed or elected, for the country or state or other statutory authorities; • Any officer, employee or agent of a public international organization such as the World Health Organization or the United Nations; • Any officer, employee or agent of a political party or any person acting in an official capacity on behalf of a political party; • An employee or consultant or agent of a government-owned hospital or institution, including Healthcare Professionals, may be considered a Government Official; • An employee or consultant or agent acting in official capacity of a government department, government owned company or any other government agency (these shall include quasi-government bodies and corporations, etc.) • Any person defined as a government or public official under applicable local laws (including anti-bribery and corruption laws) and not already covered by any of the above; • Any employee or consultant or any person acting in official capacity for or on behalf of the above.
Third Party(ies)	A collective term for agents, franchisees, intermediaries, vendors, suppliers, sub-contractors, resellers, contractors and agency staff, contract manufacturers, stockists, distributors, HCP, HCO and consultants with whom Novartis may enter into agreement(s) for purchasing/selling directly or indirectly materials and/or services. This includes associates of the foregoing as well.

2. Purpose and Objective

A conflict of interest ("COI") arises whenever a personal relationship, financial interest, or outside activity has the potential — or appears to have the potential — to compromise someone's ability to act objectively and in the Company's best interest. Even a perceived conflict, whether direct or indirect, can expose the Company to risk. Employees and Directors must steer clear of any conduct that works against the interests of the Company, including its domestic and international subsidiaries, affiliates, and associates ("Novartis" or "Company").

Safeguarding objectivity and independence requires all Employees and Directors to exercise sound professional judgment, question assumptions where needed, and resist inappropriate external pressure that could give rise to conflicts.

This Conflict of Interest policy (“Policy”) is designed to help Employees and Directors steer clear of situations — or the appearance of situations — where their personal interests might diverge from those of the Company.

3. Applicability

Every Employee and Director is expected to comply with this Policy. Each individual is personally responsible for reading, understanding, and adhering to it, alongside Novartis’s Code of Conduct.
Compliance with this Policy goes hand in hand with following the Code of Conduct. For operations outside India, all international subsidiaries, affiliates, and associates of the Company are likewise expected to follow this Policy together with any applicable local requirements.

Where the Company enters into written agreements with stakeholders, the relevant provisions of this Policy should be incorporated. This Policy is meant to be read alongside other Novartis policies.

4. Roles and Responsibilities

Department / Person	Roles and Responsibilities
General Manager/Business Heads/ reporting manager	Drive awareness of this Policy across their teams and business units, and promptly escalate any actual or potential conflict of interest to the head of human resources.
Compliance Officer	Help the business build awareness and guide the practical implementation of this Policy.
Legal committee	Advise the business on compliance with this Policy and support its implementation.
Human Resources	Onboard new hires with a clear understanding of this Policy, run periodic training and awareness sessions, and act swiftly on any reported incidents.
Ethics and Compliance Committee	Offer guidance to stakeholders on meeting the requirements of this Policy, and review and assess any actual or potential conflict-of-interest concerns that are raised.

5. Outside directorships (for the Board and senior management personnel)

Directors — including those who are not employed by the Company — may hold directorships elsewhere, provided those roles do not clash with the Company's interests. Sitting on the board of a business that competes with Novartis raises significant conflict-of-interest concerns, and all Directors must report any such relationships to the Board at least once a year.

i. No Director may enter into any business relationship or activity that could conflict with the Company's interests without obtaining prior Board approval.
ii. If a situation arises that may conflict with Novartis's interests or could potentially disqualify a Director from their role, the Director must notify the Company without delay.
iii. Directors and other senior management personnel[1] must not hold any office or position of profit in the Company — whether directly or through relatives — without fully disclosing all relevant details.
iv. No Employee or Director may redirect to their own benefit any business opportunity that the Company is actively pursuing.

6. Dual employment or other business interest

Employees and Directors need to stay alert to the conflict-of-interest risks that can come with personal financial investments, outside transactions, or taking on additional employment. Employees and Directors must not exploit opportunities they discover through their role at the Company for personal gain, compete with Novartis for business, take on simultaneous employment elsewhere, or invest in or participate in ventures that benefit — or could benefit — Novartis's competitors.

Specifically, an Employee or Director must avoid:

i. Working for a competitor, supplier, prospective supplier, or customer — in any capacity: employee, director, officer, partner, agent, or consultant.
ii. Taking on any consulting or advisory role with a government body, regulatory authority, or industry association where doing so could create a direct or indirect conflict with Novartis.

[1] The expression "senior management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

iii. Engaging in any activity that influences — or tries to influence — a business transaction between the Company and another entity in which the Employee or Director holds a financial interest or serves in any official capacity.

Any outside role — paid or unpaid — including involvement with charitable, not-for-profit, or non-commercial organizations, or any other participation that runs counter to Novartis's interests, must be disclosed in writing (see Appendix 1: COI Disclosure/Declaration Form) to the individual's line manager, business head, and human resources department.

7. Family members and other personal relationships

i. Our decisions can be shaped by our relationships with Family Members, close friends, and other individuals or entities. Every Employee and Director must therefore exercise careful judgment when business decisions intersect with personal relationships.

ii. Among other things, Employees and Directors must not take part in hiring or promoting a Family Member or close friend, or in appointing a Third Party where they have a personal interest. Similarly, Employees, Directors, and their relatives — or those with Third Party relationships — must not place themselves in supervisor–subordinate arrangements and must step back from any decisions involving such individuals (for example, promotions, transfers, leave, appraisals, or compensation for relatives; and due diligence, evaluations, recommendations, compensation, or agreement renewals for Third Parties).

8. Reporting and disclosure

Employees and Directors are expected to keep a continuous watch on their own independence. Whether something constitutes a conflict isn't always obvious — but every Employee and Director is responsible for flagging a potential one. Compliance with this Policy should be affirmed by disclosing any conflict or potential conflict either at the time of hiring or as soon as one develops during employment at Novartis.

Employees and Directors must also declare any personal relationships that are relevant when recruiting Family Members or close friends, or when appointing Third Parties or Government Officials with whom they have a personal connection. Candidates put forward by

Third Parties must be selected purely on merit. Extra caution is required when employment opportunities are extended to any of the following, to ensure there is no conflict of interest and no suggestion that the offer is driven by an intent to secure an undue business advantage:

i. Affiliates of Government Officials
ii. Former Government Officials in full time/part time employment
iii. HCPs or Third Parties (or those closely associated with them)

Directors and executive officers must disclose any transactions that could give rise to potential conflicts of interest. At a minimum once per year, Directors and other senior management personnel must report to the Ethics and Compliance Committee any activities or financial holdings — their own or their Family Members' — that could raise conflict-of-interest concerns. Use the form in Appendix 1 to make any such declaration.

Every Employee and Director must disclose any existing or potential conflict of interest, whether it exists at the time of joining or arises during their employment or directorship with the Company.

9. Consequences of non-compliance

Violations of this Policy will be treated seriously. Any Employee, Director, or Third Party found in breach will face disciplinary action in line with the Company's disciplinary policies and Code of Conduct.

10. Exception management

Any departure from this Policy requires prior written approval from the head of human resources, the relevant business head, and the Compliance Officer, along with a detailed written explanation of why the exception is being sought. All granted exceptions shall be logged in the Company's exception register.

11. Training and certification

All Employees and Directors will receive adequate training on the current version of this Policy. Employees are expected to complete periodic training sessions and internal certifications that confirm their understanding of the Policy's requirements.

12. Review and revision

The Company will review and update this Policy once in 2 years, or earlier on material change in applicable law, regulation, or business circumstances.

Reviewed by	Approved by
Name: Rahul Vijayvargiya	Name: Bhagwat Deora
Designation: CHRO	Designation: CFO

13. Appendix

Appendix 1:

Conflict of Interest Disclosure/Declaration Form

I ____(Name)____(Surname)____, understand that if I have any personal interest which conflicts / potentially conflicts with or may be perceived to be in conflict / potential conflict with the interests of the Company or my duties as an Employee / Director of the Company, I shall make a declaration to the management of Novartis.

Accordingly, I hereby disclose the existing or potential conflicting interest(s);

- Directorship(s) in any entity or any other employment:
- Financial / other interest in any companies / partnership firms / family businesses: (Except for holding securities in a listed company wherein the percentage of holding is below 5% of the total shares issued by the listed company):
- Beneficiary in any trusts:
- Any direct or indirect relationship with distributor/ vendor organizations/ prospective distributor/ vendor organizations of Novartis:
- Any of the above interests through Family Members or Personal Relationships:
- Any other situations which may result in a conflict of interest:

Signature: ______________________________

Name: ______________________________

Designation: ______________________________

Department: ______________________________

Location: ______________________________

Date: ______________________________

Notes:

- Family Members would include any relative including but not limited to husband, wife, child or brother, sister, parent, step-parent, step-child, step-brother, step-sister, father or mother-inlaw, son or daughter-in-law, brother or sister-in law, grandparent or grandchild; and the husband or wife of a grandparent or grandchild. The definition of family member may be understood depending on the context of a transaction or interaction on a per case basis.

- Personal relationships would refer to friends, domestic partner or dating partner.