Panacea Biotec
Innovation in support of life

PANACEA BIOTEC LIMITED

CODE OF CONDUCT

(Version: 1.3)
(Living Our Values around the Globe)

Approved by: Board of Directors
Date of approval: 12.08.2023
Effective Date: 12.08.2023

Summary of Versions

Version	Approved by	Date of Approval	Effective Date
1.1	Board of Directors	28.07.2008	28.07.2008
1.2	Board of Directors	13.02.2015	13.02.2015

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1. General Philosophy

1.1. Panacea Biotec Ltd. (hereinafter referred to as "the Company") is committed to maintaining the highest standards of ethical conduct and upholds its commitment of doing business with integrity. The Company has adopted the Code of Conduct ("Code") which will assist in navigating the ethical decisions that may arise while doing business.

1.2. This Code reflects the business practices and principles of behaviour that support the Company's commitment. It is adopted by the Company to not only comply with the provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended from time to time ("SEBI LODR Regulations") but also to govern the actions and working relationships of the Company, its Directors / Senior Management Employee (*as defined* below) and other employees of the Company with current and potential customers, vendors, fellow employees, competitors, government and self-regulatory agencies and anyone else with whom the Company has contact. Our Code is a public statement that the Company is committed to doing the right things. It serves as a valuable resource to help employees and others make informed, ethical decisions based on guiding principles.

1.3. This Code is intended to focus the attention of each of the Directors / Senior Management and all other employees of the Company and its subsidiaries / group companies ("Employees") on areas of conflicts, provide guidance relating to handling of ethical issues, provide mechanism to report potential conflicts or unethical conduct and help foster a culture of honesty & accountability. The Company respects the local, state and national laws in the countries in which it operates. This Code will be administered in accordance with local, state and national laws. Each Director / Senior Management and Employee is expected to comply with the letter and spirit of this Code.

1.4. The Employees must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the Company's business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns for the attention of the management.

1.5. In incidence of non-compliance, employees are encouraged and expected to report this to management and are assured that there will be no retaliation or other negative consequences.

2. Coverage of this Code:

2.1. Panacea's Code of Conduct ("Code") is applicable to all the employees of Panacea Biotec Limited and its subsidiaries / group companies (hereinafter collectively referred as "Panacea Group") including part time / temporary / contractual employees, trainees, consultants, and volunteers, and members of Board of Directors and Senior Management Employee, also referred to as "Covered Persons".

2.2. "**Senior Management Employee**" shall include the following:

a) the officers and personnel of Panacea Group who are members of its core management team excluding the Board of Directors;

b) all the members of management one level below the Chief Executive Officer / Managing Director / Whole Time Director (including Chief Executive Officer, in case they are not part of the Board of Directors);

c) functional heads, by whatever name called (i.e. Head of Departments);

d) the Company Secretary; and

e) the Chief Financial Officer.

2.3. This Code is only a reference tool. Respective policy documents, standing orders and directives of the Company should be referred to for detailed guidance. Failure to comply with the Code and other policy documents shall attract disciplinary action by the Company which may go up to termination of employment apart from other consequences as per the applicable laws.

2.4. Although this Code does not cover every possible ethical dilemma that might come across, it offers guidance on a broad range of topics. Ethics in business is the moral mirror that reflects ethics in personal life. The Code addresses parameters and expectations for workplace behavior that can help us make the best choices to foster a culture of respect, fairness, and equity.

3. Purpose:

3.1. Every individual covered under this Code shall be responsible for achieving the goals efficiently and effectively, while being aligned to the overall business goals and values of the Company. This Code intends to remind all Covered Persons of their responsibilities towards the community and build the relationship based on Integrity, Fairness, and the following values of the Company in their dealings with Employees, Customers and Vendors:

i. Intellectual Integrity
ii. Ruthless Execution
iii. Commitment to depth
iv. Shameless innovation
v. Extraordinary humanity
vi. Punishment precedes rewards
vii. Online feedback

4. General Requirement

4.1. **Laws and regulations**: All the units of Panacea Group, the Covered Persons and the parties with whom Panacea Group has dealings, shall operate in full compliance with relevant laws and regulations applicable to their operations and employment in the countries in which they operate. This is the minimum requirement in all sections of this Code of conduct.

4.2. **Parties with whom the Company has dealings**: The parties with whom the Panacea Group has dealings shall agree to comply with this Code of Conduct to the extent possible. If the

Party uses sub-contractor(s), it is the responsibility of such party to ensure that the sub-contractor also complies with the requirements in this Code of Conduct to the extent possible.

4.3. It is expected from the Employees to be familiarized with this Code and also to specifically mention in writing in all their agreements & contracts with the third parties that they agree to familiarize themselves with the Company's Code of Conduct available at the Company's website (www.panaceabiotec.com) and comply with the same to the extent possible.

5. Conflicts of Interest

5.1. Conflict-of-Interest can potentially undermine an individual's ability to perform professional duties in an independent and objective manner. For the Company to operate in a fair and open manner, it is very important that every Covered Person avoids any situation or interest which might interfere with his / her judgment regarding his / her responsibilities to the Company, Panacea Group, other employees, customers, vendors and other parties.

5.2. All the individuals covered under this Code shall avoid conflicts of interest between himself / themselves and the Company / Panacea Group. In the likelihood of a potential conflict of interest, they should make full disclosure of all the facts and circumstances promptly, to the next level in the hierarchy of the Company / Panacea Group, who shall address / take appropriate action and if necessary, he / she will inform the same to the next level in the hierarchy of the Company / Panacea Group. The Company reserves the right to take appropriate steps to ensure that there is no conflict-of-interest situation.

5.3. Regulation 26(5) of SEBI LODR Regulations specifically requires Senior Management Personnel to make disclosures to the Board of Directors of the Company ("the Board"), relating to all the material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

5.4. Some of the conflicts (illustrative but not exhaustive) from which the Covered Persons must refrain are set out below:

- Relationships with third parties: Covered Persons should not receive any personal benefit from any person or firm which is seeking to do business or to retain business with the Company / Panacea Group.
- Having a financial or other interest that could affect his / her judgment.
- Gains personal enrichment through access to confidential information.
- Misuses his / her position in Panacea Group in a way which results in personal / financial gain.
- Receives gifts or entertainment from any party with which the Company / Panacea Group has current or prospective business dealings. However, souvenirs / nominal gifts received upto a value of Rs.1,000/-, which are customarily given and are of commemorative nature for special events, will not be considered as an instance of conflict of interest.
- Starting a side business in direct competition with the Company / Panacea Group or

any outside activity that impacts an individual's ability to devote appropriate time and attention to discharge his / her responsibilities within the Company / Panacea Group.

- Using funds or assets of Panacea Group for personal gain.
- Receipt of improper personal benefits by an Employee or his / her family as a result of one's position in the Company / Panacea Group.
- Posting on social media about Panacea Group's weaknesses.
- Any significant ownership interest in any vendor, customer, business associate or competitor of Panacea Group,
- Any consulting or employment relationship with any vendor, customer, business associate or competitor of Panacea Group.
- Any other activity that might, or may reasonably be expected to, adversely affect the Company/ Panacea Group, its business or reputation.

6. Financial reporting and records

6.1. The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the Company conducts its business affairs.

6.2. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to the Company's auditors and other authorized parties and government agencies. There shall be no willful omissions of any of the Company's transactions from the books and records and no hidden bank account and funds.

6.3. Any willful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the Code.

7. Honest and Ethical Conduct

7.1. The Covered Persons shall act in accordance with the highest standards of personal and professional integrity, transparency, honesty and ethical conduct on Panacea Group's premises as well as offsite and ensure that Company's / Panacea Group's reputation is not adversely impacted. They shall act and conduct free from fraud and deception. Their conduct shall conform to the best-accepted professional standards of conduct.

7.2. They shall desist from malicious allegations, spreading rumours and such other acts which may be inconsistent with honest and ethical conduct.

7.3. Senior Management Employee of the Company shall specifically report any fraud or defaults conducted by him / her resulting his / her arrest, to the Board of Directors of the Company which further needs to be reported by the Company to the Stock Exchanges, in compliance with clause 6 of Part A of Schedule III of SEBI LODR Regulations.

8. Workplace Conduct

8.1. The Company believes in ensuring the best possible work environment and is committed to promote diversity and mutual trust in the workplace and provide equal opportunity for all individuals covered in this Code, regardless of race, colour, religion, age, gender, sexual orientation, nationality, disability and other factors as may be covered in local labour laws.

Individuals covered in this Code have the right to work in an environment free from any form of discrimination, which can be considered harassing, coercive or disruptive, particularly behaviours that tantamount to sexual harassment.

8.2. The Company asserts a zero-tolerance policy towards any kind of harassment whether sexual or otherwise. The Company will not use any form of forced, compulsory, trafficked, child or involuntary labor. Individuals covered in this Code shall treat other fellow employees with respect & dignity and shall refrain from any kind of harassment.

9. Gifts and donations

9.1. The Covered Persons shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business. However, the Covered Persons may accept nominal gifts upto a value of Rs.1,000/- and offer gifts which are customarily given and are of commemorative nature for special events or in the normal course of the Company's business. Any gift of a higher value should be returned back to the giver with a request not to repeat this in future. Any instance of repetition would be taken seriously and could invite disciplinary action.

10. Anti-Bribery, Corruption, and Kickback

10.1. The Company is committed to conducting business with integrity. Its zero-tolerance approach towards bribery and corruption applies to all operations, regardless of local business practices, as the Company firmly believes that corruption creates an unfair competitive environment.

10.2. "**Bribery**" refers to offering, giving, promising, soliciting, or accepting anything of value (financial or non-financial) to a government official or any other person, directly or indirectly through a third party, to improperly influence that person in the performance of a duty or to obtain or retain business or any undue business advantage.

10.3. "**Corruption**" refers to the abuse of entrusted power for personal gain. Bribery and fraud are considered corrupt practices.

10.4. "**Kickback**" is a form of corruption that involves two parties agreeing that a portion of their sales or profits will be kicked back (given back) to the purchasing party in exchange for making the deal.

10.5. No individual covered in this Code, either directly or through a business associate or other third party, shall make a payment as bribe or kickback or offer an improper financial advantage to any person for the purpose of obtaining or retaining business or other services. Where individuals covered in this Code considers that a bribe, improper advantage or facilitation payment has been given or received, they must not conceal this or take any steps that could delay related information being passed to the management / compliance officer / risk management team of the Company.

11. Confidentiality – Information Protection

11.1. Panacea Group is committed to safeguarding and protecting the information that we use for conducting business. This includes information that is entrusted to us, that we generate in the course of our work, and information that we need to communicate to others, including information from customers, employees, business partners, vendors, suppliers and shareholders.

11.2. The Company's confidential and proprietary information shall not be disclosed or used for the personal gain or advantage of any individual covered under this Code. The Confidential information includes all non-public information (including private, proprietary and other) that might be of use to competitors or harmful to the Company. The use of confidential information for his / her own advantage or profit is also prohibited.

11.3. The Covered Persons must safeguard information which are classified into the following classes, to facilitate business transactions:

(i) Internal – Information that shall ONLY be shared within the Company and never be disclosed outside the Company. This should ideally include company policies, guidelines, and information that is of use to individuals under the ambit of this Code.

(ii) Restricted – Information that shall be shared ONLY with particular teams within the Company. This may include information about ongoing work, information from customers, partners and all information necessary to succeed at work. Individuals covered in this Code who gain access to such information must use approved sources for storing data. These may be shared outside Company through a Confidentiality Disclosure Agreement.

(iii) Confidential – Information that is confidential in nature, and all individuals covered in this Code are required to protect it from intended and accidental disclosure within and outside the Company. Especially information that, if disclosed without authorization, could cause damage to the Company. (e.g., our patents, trade secrets, formulas, customer data and plans for expansion, acquisition or price sensitive information).

11.4. In addition to the above, the Covered Persons shall also take care of the following:

a) Covered Person during his / her interaction / communication (onsite / online / telephonic / electronic interactions, etc.) with any vendor / supplier / service provider or any other entity, shall not disclose or divulge any confidential information of / about the Company / Panacea Group except in case where the confidential information is required to be disclosed pursuant to applicable laws, rules or authority or regulator or if sharing of such information is required to fulfil the responsibilities by such person in accordance with his / her duty.

b) Covered Persons shall reveal only required specific generic information (not related to critical processes, methods, development studies, exhibit / clinical / scale-up /

commercial batches of proprietary product) to the vendor / supplier / service provider or any other entity, which is necessary to carry out the desired activity.

c) During interaction with the representatives of vendor / supplier / service provider, the Covered Person shall limit the discussion only to his / her respective area / job responsibilities and shall not comment / discuss / interact on other aspects including but not limited to the product name, manufacturing process, yield of the product, other employee's name and/or his/her compensation, details of other vendors / ex-vendors, quotation of the equipment / consumables, etc.

d) Any employee of Panacea Group who is not authorized or is not responsible for commercial aspects of any transaction with the Vendor / Supplier / Service provider, shall not indulge in discussion with the Vendor / Supplier / Service provider on commercial aspects.

e) The employees from unrelated departments including, but not limited to, business development, global sourcing, supply chain management or warehouse & operations department, shall not comment on quality or operational matters.

11.5. The above obligations relating to confidentiality shall apply to the Covered Persons during their respective term of employment with the Company and for a period of 1 (one) year thereafter or such other higher period as may be agreed by any Covered Person pursuant to any other agreement / contract entered into by him / her with the Company / Panacea Group.

12. Concurrent Employment / Assignment

12.1. In line with the applicable laws and policies, the Covered Persons shall, during their employment with the Company, neither accept employment or a position of responsibility (such as a consultant or a director) with any other company nor provide freelance services to anyone with or without remuneration / consideration, without a valid written approval of the Managing Director / Joint Managing Director / Whole-time Director or Senior Management Employee of the Company / Panacea Group.

12.2. Any presentation / hand-outs proposed to be distributed to outsiders should not contain any confidential information and should be approved by the Managing Director / Joint Managing Director / Whole-time Director or Senior Management Employee of the Company / Panacea Group.

13. Fair Dealing

13.1. In carrying out their duties and responsibilities, the Covered Persons should endeavor to deal fairly and should promote fair dealing by the Company / Panacea Group, its employees and agents, with customers, vendors and employees.

13.2. Covered Persons should not seek to take unfair advantage of the Company / Panacea Group through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

14. Compliance with Code of Conduct

14.1. All the Covered Persons must comply with the provisions of the Code and if any Individual covered under this Code, who knows of or suspects of a violation of applicable laws, rules or regulations or of this Code, he / she must immediately along with facts and details of the matter, report the same to the next level in the hierarchy of the Company / Panacea Group who shall address / take appropriate action and if necessary he/she will inform the same to the next level in the hierarchy of the Company / Panacea Group.

14.2. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company / Panacea Group that will help to safeguard the / Panacea Group's assets, financial integrity and reputation.

14.3. Violations of this Code of Conduct could result in disciplinary action, which may even include termination of the services of the employee. The Board of Directors of the Company or any person / committee authorized by it, shall determine appropriate action in response to violations of this Code of Conduct.

14.4. The Covered Persons shall provide their respective acknowledgement of receipt of the Code of Conduct in the format annexed as **Annexure - A** to this Code. The Directors and Senior Management Employees shall also provide annual confirmation with respect to the Code of Conduct, in the format annexed as **Annexure - B** to this Code.

15. Compliance with laws, rules & regulations

15.1. In carrying out their duties and responsibilities, the Covered Persons should comply, and endeavour to ensure that the Company / Panacea Group is complying with applicable laws, rules and regulations. In addition, if he / she becomes aware of any information that he / she believes constitutes evidence of a material violation of any securities or other laws, rules or regulations applicable to the Company or the operation of its business, by the Company/ Panacea Group, any employee or director, then he / she should bring such information to the attention of the Chairman & Managing Director ("CMD") / Joint Managing Director ("JMD") / Whole-time Director ("WTD") of the Company or to the person authorized by the said directors.

16. Environment, Quality and Safety

16.1. The Company is committed towards providing a safe, healthy and clean working environment for people covered in this Code. The Company is also committed to preventing wasteful use of natural resources and minimise any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

16.2. The Covered Persons and other individuals working for the Company / Panacea Group are required to adhere to the Environment, Health and Safety guidelines while performing their duties / responsibilities. They shall help to ensure that those they work with, including contractors and visitors, are familiar with and follow the applicable health and safety procedures and instructions.

17. Insider Trading - Preventing malpractice, protecting shareholders' Trust

17.1. Insider trading is defined as buying or selling a company's shares / securities based on "material, non-public information" or confidential information that creates an unfair advantage over other investors who are not privy to that knowledge. Insider information includes all non-public information, i.e., information that is not available to the public and that a reasonable investor would probably consider important in deciding whether to buy or sell a company's shares. The Covered Persons must not use / share insider information to buy or sell shares / securities of the Company, whether directly or share with others and then obtain any indirect / direct benefit.

17.2. The Covered Persons shall strictly maintain confidentiality of information (including 'Insider Information') of the Company / Panacea Group or that of any customer, supplier or business associate of the Company / Panacea Group to whom the Company / Panacea Group has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. Using such information for personal advantage or enabling others to profit from it are also prohibited. For more details, refer to the Company's policy on **Code of Conduct for Prevention of Insider Trading** available on the Company's website at www.panaceabiotec.com.

17.3. In addition to the above, the Directors / Senior Management Employees should observe all applicable laws and regulations including the Company's policies and Codes as applicable to them with respect to the purchase and sale of the Company's shares / securities.

17.4. It is the responsibility of each Director / Senior Management Employee to become familiar with and understand these laws, regulations, policies and codes and should seek further explanations and advice concerning their interpretation and if required, the Directors / Senior Management Employee should direct question regarding the application or interpretation of these guidelines to the Company Secretary of the Company.

18. Ensuring Fair Competition

18.1. Panacea Group respects the principles and rules of fair competition and all laws regarding antitrust. Employees shall market the Company's / Panacea Group's products and services on their own merits and shall not make unfair and/or misleading statements about competitors' products and services. Any collection of competitive information shall be made only in the normal course of business and shall be obtained only after obtaining adequate clearance and in accordance with applicable laws.

18.2. Parties which have business dealings with the Company / Panacea Group, such as consultants, agents, sales representatives, distributors, channel partners, contractors, and suppliers, shall not be authorized to represent the Company / Panacea Group without written permission from authorized representatives of the Company / Panacea Group. The use of the brand name and trademark shall be governed by the Company's communication policy & relevant guidelines. No third party shall use the brand name to further its interests without specific authorization.

18.3. Personnel involved in marketing activities must ensure compliance with applicable marketing laws and guidelines adopted by the Company / Panacea Group.

19. Corporate Business Opportunities

19.1. A corporate business opportunity is an opportunity (i) which is in the Company's / Panacea

Group's line of business or proposed expansion or diversification; (ii) which the Company / Panacea Group is financially able to undertake; and (iii) which may be of interest to the Company / Panacea Group.

Any Covered Person who learns of such a corporate business opportunity and who wishes to avail of, he / she should disclose such opportunity to the Company's Board of Directors / CMD / JMD / WTD of the Company. If the Board of Directors determines that the Company does not have an actual or expected interest in such opportunity, then, and only then, the same can be availed by the Covered Person, provided that the Covered Person has not wrongfully utilized the Company's / Panacea Group's resources in order to acquire such opportunity.

20. Disclosure of any illegal or unethical behaviour

20.1. The Covered Persons shall promote ethical behaviour and take steps to ensure that the Company:

a. Encourages employees to report violations of laws, rules and regulations applicable to the Company / Panacea Group.

b. Encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation.

21. Connection with Press / TV / Radio / Other Media

21.1. The CMD / JMD / WTD will appoint one or more Sr. level officer(s) of the Company as 'Spokesperson' who would interact with the social media intermediaries or mainstream media / TV / radio / press / other media.

21.2. No Covered Person except with the permission from above said directors, will make any statement in press / TV / radio / media. No Covered Person can criticize the Company / Panacea Group in any article / in radio / TV broadcast, press, social media, etc.

22. Directors' Responsibilities

22.1. The Directors of the Company and its subsidiaries shall act in good faith in order to promote the objects of the Company for the benefit of its shareholders as a whole, and in the best interests of the Company, the Covered Persons, shareholders, and the community.

22.2. A director shall adhere to the roles and responsibilities as specified under Section 166 and other applicable provisions of the Companies Act, 2013, SEBI LODR Regulations and other applicable laws.

22.3. In addition to the above, Directors should inform the Company Secretary prior to accepting the position of a Director with any other business organization which is in Panacea Group's line of business, viz. Pharmaceuticals and/or Biotechnology. In other cases, the Directors shall inform within 7 (seven) days of accepting such a position.

22.4. The Senior Management Employee should seek prior permission from CMD / JMD / WTD before accepting any directorship or management position with another business organization.

23. Duties of Independent Directors

23.1. In addition to the Director's Responsibilities as mentioned in Clause 22 above, the Independent Directors shall also perform the below mentioned duties:

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- strive to attend all the meetings of the Board of Directors and of the Board committees of which they are members;
- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- strive to attend the general meetings of the Company;
- Ensure where they have concerns about the running of the Company or a proposed action, they shall ensure that these are addressed by the Board and, to the extent that they are not resolved, they shall insist that their concerns are recorded in the minutes of the Board meeting;
- keep themselves well informed about the Company and the external environment in which it operates;
- not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- ascertain and ensure that the Company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees; and
- not to disclose confidential information including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

24. Interpretation of Code:

Any question or interpretation under this Code will be handled by the Board or any person

/ Committee authorised by the Board of the Company.

25. Waiver and Amendments of the Code

25.1. The Company is committed to continuously review and update its policies and procedures. Therefore, this Code is subject to modification.

25.2. From time to time, the Company may in limited circumstances waive some provisions of this Code to address equitable concerns raised to the Board or any person / committee authorized by the Board of the Company. Such waivers will not be granted unless necessary and warranted and will only be done in a limited and qualified manner.

25.3. Any waiver or amendment must be approved in writing by the Company's CMD / JMD / WTD.

25.4. Every amendment in the Code will be placed before the Board for its approval and disclosed on the Company's website.

26. Disclaimer:

This Code of conduct is a statement of certain fundamental principles, ethics, values, policies and procedures that govern the Covered Persons in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, customer, client, vendor, competitor, shareholder or any other person or entity.

27. Annexures Attached:

Annexure A: Acknowledgement of Receipt of Code of Conduct

Annexure B: Annual Certification to be given at the end of each Financial Year.

Approved by

For and on behalf of Board

Sandeep Jain
Joint Managing Director

Date: 12.08.2023
Place: New Delhi

Prepared by:		Reviewed by:	
Ms. Ritu Dhyani Assistant Manager - Secretarial & Compliance		Mr. Vinod Goel Group CFO and Head Legal & Company Secretary	

Annexure A

Acknowledgement of Receipt of Code of Conduct for Directors / Senior Management and other Employees

I, ... [insert name], have received and read the Company's Code of Conduct for Directors / Senior Management and other Employees. I understand the standards and policies contained in the Code and agree to comply with the same.

I understand that all policies as presented are subject to change or revocation at the sole discretion of the Board of Directors / Chairman & Managing Director / Joint Managing Director(s) / Whole-time Director(s) of Panacea Biotec Ltd. ("the Company"), at any time. I understand and agree that any revisions or updates to the Code, whether posted on the Company's website, sent to my web mail account, or otherwise communicated to me, shall apply to me.

All decisions by the Board of Directors / Chairman & Managing Director / Joint Managing Director(s) / Whole-time Director(s) of the Company as to interest, interpretation, or application of these policies shall be binding upon me. The Company will apply all its policies in accordance with appropriate laws from time to time.

If I have questions concerning the meaning or application of the Code, I know I can consult the Company Secretary of the Company and that my questions or reports to these sources will be maintained in confidence.

Signature:

Name:

Designation:

Place:

Date:

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Annexure – B

ANNUAL CERTIFICATION:

PANACEA BIOTEC LIMITED CODE OF CONDUCT AND ETHICS FOR DIRECTORS / SENIOR MANAGEMENT AND OTHER EMPLOYEES

I,.................................. [insert name], hereby certify and acknowledge that:

(i) I am an Employee / a member of the Board of Directors / Senior Management Team of the Company;

(ii) I have received, read, and understood the "Code of Conduct" of Panacea Biotec Limited ("the Company");

(iii) Such Code has been and is applicable to my duties as an Employee/ a member of the Board of Directors / Senior Management Team; and

(iv) I have complied and am in compliance with such Code.

Signed:

Name: ____________________________

Designation: ______________________

Employee ID: _____________________

Place: ____________________________

Date: __________________

Note: *Annual Certification in respect of Directors / Senior Management Employee will be sent to the Company Secretary within 30 days of the close of each Financial Year. The concerned Functional Head shall collect annual certification in respect of the Employees within his / her department within the said period and confirm the same to the Company Secretary.*