

 Panacea Biotec Innovation in support of life	Policy on Employment and Labour Rights	Policy No - PBL/CP/ Supersede - Nil w.e.f. - 01.04.2024
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A. TITLE

This policy shall be called “**Policy on Employment and Labour Rights**” and applicable to Panacea Biotec Limited and its subsidiaries including Panacea Biotec Pharma Limited (“**Panacea Biotec Group**”) at all workplaces including factories, R&D Centers, sales offices, etc.

B. OBJECTIVE

The objective of this policy is to “ensure fair treatment, safe working conditions, and equitable opportunities” for workers as represented in the United Nations’ Universal Declaration of Human Rights and the principles defined in the International Labour Organization’s (ILO) Declaration on Fundamental Principles and Rights at Work and Factories Act, 1948.

C. OUR POSITION

At Panacea Biotec, we believe in respecting and supporting the individuals who, every day, help fulfill our Mission and Vision. We believe in the value of all individuals and their inalienable rights as represented in the United Nations Universal Declaration of Human Rights and the principles defined in the International Labour Organization’s (ILO) Declaration on Fundamental Principles and Rights at Work.

We believe in upholding our employees’ rights as individuals in the workplace and in helping them thrive and prosper throughout their lifetime. We celebrate the richness that a diverse workforce brings to our businesses, and to each of us as individuals, and we practice inclusion so that everyone can be heard, recognized and rewarded. We believe in supporting our employees in their personal and professional development and in helping them thrive as people, employees, family and community members, and pillars of a responsible society.



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We support our beliefs with actions by:

➤ **Maintaining a respectful and supportive culture for all**

A workplace is more than somewhere to complete tasks. First and foremost it is a place of human interaction and collaboration, where we strive to achieve shared, meaningful goals. By insisting on respect for all, and by genuinely showing we care about each other, we instill a culture that welcomes diversity, celebrates individual contribution and empowers each individual to be at his / her best. Deliberately fostering a respectful and caring culture is the backbone of our approach as a responsible and ethical employer.

➤ **Compliance with employment laws**

We strive to ensure that all employment complies with all applicable laws and regulations wherever we operate, including those concerning hours of work and rest, compensation, equal opportunity, human rights and working conditions.

➤ **Upholding labour rights**

We respect, uphold and promote adherence to fundamental and universally accepted labour rights. Our approach to labour rights includes, but is not limited to:

- Our support for the right of children to a childhood free of work responsibilities. We prohibit the employment of young people (under the age of 18) anywhere in our business, in compliance with ILO Conventions 138 and 182 and all applicable laws and regulations concerning age, hours, compensation, health and safety. We also support the right of individuals to freely choose their place of work and therefore prohibit the use of any forced or bonded labour in the manufacture of any product for any of our businesses. We do not tolerate any form of trafficking or unlawful exploitation of individuals. For more information on corporate actions to prevent child labour and forced labour, please refer our '**Employment of Young Persons Policy**' and '**Anti-Human Trafficking Policy**'.
- Our respect for the right of our employees to join a labour union is laid down in our 'Policy on Freedom of Association and to Engage in Collective Bargaining'. We respect each employee's right to decide to join or not to join associations or labour unions, and to respect each



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employee's ability to make an informed decision, free of coercion. An employee's choice regarding joining an association or labour union will not impact the employee's employment or an individual's application for employment.

- Our compliance with applicable regulations governing hours of work in every place at which we operate. We respect limits for overtime work and irregular work hours, including weekends and national holidays. We do not force employees to work overtime and we compensate those who do in a fair and proper manner, always in line with the applicable laws as a minimum standard.

➤ **Providing a workplace free from discrimination and harassment**

We base employment decisions on merit, and consider individual's qualifications, skills and achievements. We do not tolerate discrimination based on characteristics such as age, gender, race, ethnic background, sexual orientation, gender identity, national origin, religious beliefs or any other dimension of diversity. We believe a workplace should be a safe haven for all, where individuals have no fear of expressing themselves freely and respectfully. We strictly prohibit all forms of harassment, including sexual harassment, physical or mental punishment, and other forms of abuse in any part of our operations. We educate all our employees so they understand the various forms of harassment that can take place and are empowered to report any breaches of this approach.

➤ **Providing fair compensation**

We are committed to compensating our employees fairly and to offering the kinds of benefits that are relevant to meet the needs of employees and their families. We observe statutory minimum wage provisions and aim to exceed the same. Our benefits packages aim to improve the quality of life for employees by providing practical support for their family, health and long-term financial management needs.

➤ **Maintaining health, safety and well-being in the workplace**

We have a shared interest with our employees in their safety at workplace at all times and their ability to invest in their health and well-being while in our employment. We believe employees do their best work in a clean, orderly and safe environment. We therefore invest in maintaining a safe and healthy workplace, fully complying with applicable workplace safety and industrial hygiene standards as mandated by law and exceeding the

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same where our own Panacea Biotec standards go beyond legal requirements.

We aim to create a culture of safety where everyone takes personal responsibility for his / her own safe practices and seeks continuous improvement. We provide our employees with the relevant training, tools and equipments to perform their duties safely.

➤ **Maintaining fair and respectful disciplinary procedures and grievance resolution**

When necessary, employees who breach the standards expressed in our **Code of Conduct** and our other policies will be disciplined fairly, in line with internal Company standards. Physical punishment is never permitted. In cases of serious breaches of Code of Conduct, we may terminate individuals' employment with the Company. Appropriate process is observed in the case of disciplinary measures and in addressing and resolving employee grievances.

➤ **Advancing diversity, equity and inclusion**

Panacea Biotec is committed to workplace diversity and to cultivating, fostering and preserving a culture of inclusion. We know that bringing our diverse backgrounds, cultures, and perspectives together enables us to best solve today's complex health problems. Enabling employees within Panacea Biotec to perform at their best is fundamental to our continued success.

➤ **Encouraging employees to learn, develop and advance their careers**

The opportunity to develop personally and professionally is a core aspiration, both for employees who have newly joined our organization and for those who have been part of the Panacea Biotec family for years. We therefore deploy a common approach to ensure development for everyone, regardless of where they are on their career journey. Our objective is to foster a learning culture that helps shape each person's unique career path and empower them to better contribute to achieving our business objectives while creating a robust pipeline of talent to deliver our long-term strategies.

➤ **Providing support for our managers**

We seek to ensure that our employment policies, positions and standards are implemented in full throughout our organization. Our Human



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Resources vertical supports managers in understanding and upholding their responsibilities toward employees, and we encourage proactive discussion about training, development, benefits and any other aspect of employment.

D. MANDATORY RESPONSIBILITY OF REPORTING REQUIREMENTS

In case any employee becomes aware of potential violation of this Policy or any related laws or regulations, it is the responsibility of such employee to immediately report details of the violation directly to the Company's Chief Human Resources Officer, either verbally or in writing, including by sending an e-mail on kulvindersarao@panaceabiotec.com, in accordance with the Panacea Biotec Escalation Procedure. Failure to report actual or potential illegal behaviour or actual or potential violations of this Policy may subject employees to strict disciplinary action including but not limited to termination of employment.

The mandatory reporting requirement described above must be escalated regardless of whether potential violations of this Policy were identified through the receipt of signed or anonymous letters or calls, reporting by employees directly to their line management or other Corporate staff or via the mechanism listed in Whistle Blower Policy (a grievance mechanism available to all employees, suppliers and other business partners that provides a secure mechanism for anonymous reporting, of potential concerns or violations of the Company's policies or applicable laws).

E. DISCIPLINARY ACTION & COOPERATION

Panacea Biotec will take appropriate disciplinary action for violations of this Policy, up to and including discharge of employees and termination of contracts with contractors, sub-contractors, suppliers or agents.

Panacea Biotec will cooperate fully with the Government or other appropriate governmental authorities in audits or investigations relating to such violations. Employees of Panacea Biotec Group are required to cooperate in any internal or external investigation of suspected wrongdoing under this Policy.

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F. POWER TO AMEND.

The Management reserves the right to review and amend this policy in part or in whole as and when required as per the changes in the Labour Statutes.

Authorised By



**Kulvinder Sarao
CHRO & Sr. Vice President – Human Resources
Panacea Biotec Limited**