

## **CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

### **INTRODUCTION**

The matters covered in this Code of Conduct for Board of Directors and Senior Management Personnel ("Code") are of the utmost importance to Healthy Biosciences Limited ("Company"), its shareholders and stakeholders and are essential so that it can conduct business in accordance with legal and ethical values to which the Company is strongly committed.

Pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the board of directors of a listed entity is required to lay down a code of conduct for all members of board of directors and senior management of the listed entity.

In compliance with the SEBI Listing Regulations, the Board of Directors of the Company ("Board") has laid down this Code for the Board and the senior management personnel of the Company. This Code enables the Company to publicly state to its external stakeholders (suppliers, customers, consumers and shareholders), the manner in which Company will conduct its business.

The Board of Directors of the Company at its Meeting held on 15<sup>th</sup> December 2023 approved the Code of Conduct and the same shall come into force from the date of listing of the securities of the Company on recognized stock exchanges.

### **APPLICABILITY OF THE CODE**

This Code applies to Board and the Senior Management Personnel of the Company (i.e. officers/ personnel of the Company who are members of its core management team excluding the Board and normally this shall comprise all members of management one level below the chief executive officer / managing director / whole time director/manager (including chief executive officer / manager, in case they are not part of the board) and shall specifically include company secretary, chief financial officer and deputy general manager-finance ("Senior Management Personnel").

### **CODE OF CONDUCT**

The Board and Senior Management Personnel of the Company should:

1. Demonstrate the highest standards of integrity, business ethics, and corporate governance.
2. Perform their roles with competence, diligence, in good faith and in the best interests of the Company.
3. Provide expertise and experience in their areas of specialization and share learnings at the meetings of the Board with best interests of the Company and its stakeholders in mind. They should direct the Company's management in the 'right' direction based on their experience and judgement.
4. Give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the management. They should call for additional information, where necessary, for making such judgements.

5. Not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to the Company. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be forthwith disclosed. Furthermore, in such situations the Director and/or the Senior Management Personnel must abstain from the deliberation & decision-making process.
6. Follow all the guidelines put forth in the policy for prevention of insider trading.
7. Not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company.
8. Not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners, or associates.

#### **DUTIES OF INDEPENDENT DIRECTORS**

The independent directors shall:

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the Company.
2. 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.
3. Strive to attend all meetings of the Board and of the committees of the Board, which the Independent Director(s) is a member of.
4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members.
5. Strive to attend the general meetings of the Company.
6. Where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the meeting of Board.
7. Keep themselves well informed about the Company and the external environment in which it operates.
8. Not to unfairly obstruct the functioning of an otherwise proper Board or Committees of the Board.
9. 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.
10. Ascertain and ensure that the Company has an adequate and functional Whistle Blower Policy and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any.
12. Acting within his / her authority, assist in protecting the legitimate interests of the Company, shareholders, and its employees.
13. Not 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.

#### **ANNUAL AFFIRMATION WITH COMPLIANCE OF THIS CODE**

As per Regulation 26(3) of the SEBI Listing Regulations, all members of the Board and Senior Management Personnel of the Company shall affirm compliance with this Code on an annual basis. (as

per Annexure 1)

#### **ENFORCEMENT OF CODE OF CONDUCT**

1. Each Board Member and Senior Management Personnel shall be accountable for fully complying with this Code.
2. The Company shall ensure confidentiality and protection to any person who has, in good faith, reported a violation or has suspected violation of law, of this Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation.
3. For breach of this Code by Senior Management Personnel shall be determined by the Managing Director of the Company. In case of breach of this Code by the Whole time or Non-Executive Directors, the same shall be examined by the Board of Directors for initiating appropriate action as deemed necessary.

#### **CONFLICT OF INTEREST:**

Conflict of interest is a situation where personal interest may, in any, way, interfere with the interests or benefits of the Company influencing the exercise of independent judgment while discharging one's duties and responsibilities. The Members shall avoid any situation that would lead to or tend to lead to any conflict of interest and is considered to be prejudicial to the interest of the Company. The Members are expected to make a suitable disclosure to the Board of Directors of the Company and shall abstain from participating in any discussion for such transaction which involves or appears to involve conflict of interest. The Members (including their relatives) are expected not to derive any improper personal gain / benefit from the Company which shall include making or influencing decision by any means in any transaction of the Company. The Members shall not indulge in the insider trading (as defined by the Securities and Exchange Board of India or other respective authorities from time to time) in the Company's shares, products or services.

#### **CONFIDENTIALITY OF INFORMATION**

Confidentiality of information means all the information of the Company which are not meant for public dissemination. This may include information on business, trade, trade secrets, technical, commercial, proprietary or privileged information and information relating to its customers, employees, mergers / de-mergers and acquisitions, stock splits, dividend, issue of bonus shares, investments and discussions and deliberations relating to business issues and decisions, between and among its members in formal meetings or otherwise, and will include all such information which should not be made available to the public at the given point of time without following rules, procedure of the law and of the Company under the authority of its management.

#### **WAIVER AND AMENDMENTS OF THE CODE**

1. No waiver of any of the provisions of this Code shall be valid unless the Board of Directors of the Company approves such waiver in case of Board Members and by Managing Director of the Company in the case of Senior Management Personnel.

2. The provisions of this Code can be amended by the Board of Directors of the Company from time to time.

#### **COMMUNICATION OF THIS POLICY**

This Policy shall also be disclosed on the website of the Company.

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**Annexure 1**

To,  
The Compliance Officer  
Healthy Biosciences Limited

**Confirmation of Annual Compliance of the Code**

I, \_\_\_\_\_ do hereby solemnly affirm that I have to the best of my knowledge and belief, complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel during the Financial Year ended on March 31, \_\_\_\_\_.

SignatureName:  
Designation /RolePlace:  
Date: