

ADVANCED ENZYME TECHNOLOGIES LIMITED

CODE OF CONDUCT AND ETHICS FOR BUSINESS ASSOCIATES

Preamble

With a view to maintain good practices/standards and to induce and recognize the virtues of responsibility, integrity and honesty, the following code of conduct is expected to be complied by the Business Associates of Advanced Enzyme Technologies Limited, Corporate Identification Number: L24200MH1989PLC051018 (“Company”).

Definition

“Business Associate” / “Associate” shall mean any service provider, channel partner (distributor / commission agent) of the Company and other business associate(s) of the Company, as may be identified by the Company, from time to time.

The capitalized terms not defined herein shall have the meaning under the applicable laws.

Integrity and Accountability

Each Associate shall discharge the obligations and/or provide the services (as the case may be) with integrity and responsibly. The Associates are expected to use best endeavours and organize the resources for advancing the mutually agreed business objectives. The Associate shall (i) act ethically, honestly, diligently, responsibly, with due care, competence and diligence; (ii) act in good faith to protect the Company’s brand equity and image; (iii) create and maintain a culture of high ethical and professional standards.

Compliance

All laws, rules and regulations as applicable to the Associate shall be adhered to by the Associates of the Company. The Associates shall not engage in any abusive, corrupt or anti-competition business practices as prohibited under any law or otherwise.

Confidentiality

Any information concerning the Company’s business, operations, strategy, performance etc., to which the Associates have access or possesses such information must be considered confidential and held in confidence, unless previously authorized in writing by the Company to do so and/or when disclosure is required under any law. The provisions of the Non-Disclosure/Confidentiality Agreement, if entered into between the Company and the Associate shall be adhered in addition to the provisions of this clause of the Code.

Insider Trading

The Associates shall not derive benefit or assist others to derive benefit, directly or indirectly based on Unpublished Price Sensitive Information (defined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations), if any received, from the Company in relation to the agreed business purpose. Such Associate, to the extent applicable, in the said case shall comply with the said regulations as the Securities/Equity Shares of the Company are listed on the Stock Exchanges in India.

Stakeholders / Consumer Focus

The Associates shall focus on customer grievances and satisfaction and shall ensure that the communications made are transparent, accurate and truthful i.e. important facts shall not be deliberately omitted and shall not be of misleading nature.

Team work and spirit

The principles of mutual trust, teamwork and spirit shall be appreciated and maintained. Best efforts shall be made to contribute to an environment that builds confidence and empowers people through personal and professional growth.

Conflict of interest

The Associates shall not use the Company's property, information for personal gain/advantage or to cause detriment to the Company. The use of Company's assets/information for illegal or non-ethical business purposes is strictly prohibited.

Financial record keeping & reporting

It is critical to ensure that all transactions are properly identified, analysed and recorded. All reasonable efforts are expected to ensure that all business records and reports are accurate, complete and reliable.

Bribery

Giving or receiving an undue reward / bribe or anything to influence the behaviour of someone to obtain commercial advantage is discouraged. Under the Prevention of Corruption Act or under any other applicable legislation across the globe giving of bribe to governmental officials and agents whether directly or indirectly, is strictly prohibited. The Associates shall not directly or indirectly pay any bribe to any Governmental / Regulatory officials, business associates, contractors, vendors, agents, etc. in relation to the Company / its business and comply with the applicable regulations.

Employees well-being, rights and safety

All attempts should be made to maintain equity and fair justice while dealing on behalf of the Company. The Associates shall be committed to provide a work environment free from unlawful discrimination, harassment and intimidations of any nature. Any kind of harassment and discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited. The Associates shall strive for maintaining a safe workplace by following safety and health rules and practices.

Employees well-being

The Associates has the framework to address health and welfare needs of the Associate's employees. The Associate provides workplace environment that is safe, hygienic and which upholds the dignity of the employees.

Safe and healthy workplace

The Associate provides a safe and healthy workplace and complies with applicable safety, labour and health laws, regulations and guidelines. The Associates maintains a productive workplace by

minimizing the risk of accidents, injury and exposure to health risks. The Associates are committed to engaging with Associates' employees to continually improve health and safety in Associates' workplaces, including the identification of hazards and remediation of health and safety issues.

Forced labor

The Associate prohibits the use of all forms of bonded / forced labor and any form of human trafficking. Child Labor: the Company prohibits the hiring of individuals at the workplace that are under the prescribed minimum years of age (legal age as may be prescribed under the applicable laws).

Environment and Sustainability

The Associates shall comply with all applicable environmental laws, rules, regulations, guidelines and directives *inter alia* regarding water pollution, air emission, hazardous materials, waste management and water discharge, including but not limited to the manufacture, storage, transportation and disposal of such materials. The Associate shall maintain all applicable records to monitor and evidence such compliance.

The Associates are expected to use the resources efficiently and responsibly and shall also procure raw materials and equipment responsibly. In order to minimize or eliminate negative environmental impacts, Associates should engage in sustainable practices and activities.

Reporting

While every Associate has to ensure compliance with this Code, the Associate shall take timely action in case of any instance of violation of this Code and shall immediately report the same to the Company. A violation of the Code by the Associate, including failure of the Associate to take timely action to remedy or report a violation, in addition to other remedies/implications, will jeopardize the business relationship of the Associate with the Company.

ACKNOWLEDGEMENT

As a Business Associate of the Company, I/We hereby acknowledge that I/We have received, read and understood the terms and provisions of this Code. I/We understand and agree that it is my/our responsibility to adhere to the terms and conditions of this Code during our association with the Company.

For _____

_____(sign)

Name: _____

Title: _____

Date: _____