



CODE OF CONDUCT



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Message from the Chairperson's Desk

Dear Colleagues,

Biocon's business culture rests on a bedrock of purpose, ethics, and equity. We have implemented the highest standards of governance to build an environment of trust, transparency, and accountability. By applying global best practices in corporate governance and business responsibility, we have ensured that we consistently preserve and enhance value.

To uphold our commitment to doing business with integrity, we have adopted the Code of Conduct & Ethics ("Code") which will assist us in navigating the ethical decisions that arise while doing business. This is a practical guide to ethical behavior for all our employees and Board members. The Biocon Code of Conduct is one of the ways we put the Company's values into practice. It is available on our website for the public to read.

We rely on all our employees and Board members to follow the Code, which has been developed to assist us in navigating the ethical decisions that arise while doing business.

Although the Code does not cover every possible ethical dilemma you 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.

“Our business culture rests on the bedrock of purpose, ethics and equity”

The importance of this document cannot be overstated. Biocon adheres to all federal, state, and local laws and is guided by robust and globally benchmarked governance policies. Failing to obey these laws and guidelines can have severe consequences, ranging from fines and prison sentences to loss of reputation and impact on productivity. Violation of our Code can lead to disciplinary action.

Conforming to the guidelines outlined in the Code in letter and spirit, will ensure our continued success and reinforce the reputation and respect that we have earned over the years for being honest and transparent. Thank you in advance for your part in helping us uphold our position as an industry leader with high ethical practices and governance standards.

Kiran Mazumdar-Shaw

Executive Chairperson – Biocon & Biocon Biologics



Message from the Management's Desk

"Our success lies in each of us being responsible for achieving our goals efficiently and effectively, while being aligned to Biocon's mission, vision and values. To do this, it is critical that we focus on flawless execution, while firmly upholding our commitment to ethics and values.

The Code of Conduct is more than just a list of Dos and Don'ts. It is the standard of behaviour that is ingrained in our DNA, to ensure that we do the right things in the right way, without compromise. Because only that will give our success meaning. I urge every Bioconite to not just read the Code of Conduct, but internalize it fully and abide by it in letter and spirit"

Siddharth Mittal
Chief Executive Officer and Managing Director,
Biocon Limited





“As an organization, our reputation is defined by trust, integrity, and delivering affordable access to high quality biopharmaceuticals. Our success lies in how we create and build trust with our stakeholders including patients, partners, and our people.

Upholding robust governance standards, adhering to all applicable laws and regulations, and fulfilling ethical obligations while delivering high quality, innovative work will ensure our continued success.”

Shreehas P Tambe
Chief Executive Officer and Managing Director,
Biocon Biologics Limited





1

Coverage of this Policy

An Overview

The Biocon Code of Conduct and Ethics ("Code") is applicable to all employees of Biocon Limited and its subsidiaries except Syngene International Limited ("Biocon" or "Company"), including part time/temporary/contractual employees, trainees, consultants, volunteers, and members of the Board of Directors, also referred to as "Covered Persons"

This code is based on the ten principles of the United Nations Global Compact (UNGC) and OECD (Organization for Economic Co-operation and Development) guidelines for Responsible Business Conduct (RBC) that support Human Rights, Labor, Environment, Consumer interests and Competition and oppose modern slavery and corruption.

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 up to termination of employment. Human Resource representatives should be contacted for clarification, if any.

Business Partner / Supplier Code of Conduct will be applicable to all third parties doing business with Biocon, including manufacturers, distributors, vendors, and service providers.

2

Vision and Values

Providing strategic direction

2.1 Vision: Our vision is to enhance global healthcare through innovative and affordable products for patients, partners, and healthcare systems across the globe.

2.2 Values: Every individual covered in this Code shall be responsible for achieving their goals efficiently and effectively, while being aligned to overall business goals and values of the Company. The Company advocates and practices five values listed herein, with a Zero Tolerance approach to violations.

- Integrity & ethical behavior
- Performance driven work culture
- Value creation through innovation & differentiation
- Quality through compliance & best practices
- Collaboration, teamwork & mutual respect





“We are committed to promote diversity and mutual trust in the workplace and provide equal opportunity for all individuals.”

3 Workplace Conduct

Ensuring the best possible work environment

3.1 Equal Opportunity and Diversity:

We value diversity and inclusion. We are 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 labor 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.

The Company asserts a zero-tolerance policy towards sexual harassment. The Company will not use any form of forced, compulsory, trafficked, child or involuntary labor. For more details, refer to Employment and POSH policies.

Understanding Discrimination/Harassment

Examples of behaviours that can be discriminatory or amount to harassment.

- Gossiping about a co-worker’s legal, financial or personal problems.
- Exposing confidential information about a co-worker’s family member.
- Intentionally excluding a colleague from office celebrations or discussions, to discriminate.
- Excusing insulting jokes with “Oh, you know I didn’t mean anything by that.”
- Telling a co-worker “what happened to the last person who complained.”
- Complaining about “some people” taking time off for religious observations.
- Preventing an employee from taking training or tests required for promotion.
- Writing unwarranted, negative performance reviews for an employee.
- Sending emails with racial slurs or derogatory content to co-workers.

Real Life Examples

Q

A colleague made a derogatory remark about another colleague of certain ethnicity, saying that “those people live in the dark ages. They need to come into the 21st century.” Is this acceptable?

A

No. Remarks made by your colleague create a hostile work environment and are not permitted. You should speak to your colleague or report the comment to your manager.

3.2 Ethical Conduct

Individuals covered in this Code shall exhibit ethically appropriate behaviour and ensure that Biocon's reputation is not adversely impacted. Ethical conduct includes performing one's duties or responsibilities with high moral standards, professionalism, honesty, integrity, transparency and fairness.

Q

One of our suppliers told an immigrant co-worker to "go back to your country." Should I report this?

A

Yes. Tell this individual that his or her comments are out of line and violate this Code and applicable policies. Thereafter, report the comments to the Human Resource department or compliance officer.

Q

One of the older men in our department always calls the women in our office, including me, "Honey" and "Baby," which I find demeaning. What should I do?

A

Politely ask this individual to immediately refrain from using such language because it makes you uncomfortable. If he continues, report the situation to the Human Resource department or compliance officer.

Ask yourself when faced with an ethical decision

- What feels wrong about this situation or action? Is it in conflict with our Company's core values?
- Is this situation against our Company's policy or the law?
- How could my decision affect our stakeholders? Will their interests or well-being be harmed? Would others perceive my decision as unethical?
- How could my decision affect my reputation and that of the Company? How would I feel if my decisions were reported in the news or other public forums? Could I rationally defend my decision?

What should we do?

- Act with integrity, honesty and transparency.
- Perform your job honestly to meet the ultimate goal to serve patients and contribute to the society.
- Strive to improve, innovate and create value for better utilization of the society's resources.
- Comply with the best practices to deliver the best quality
- Respect your colleagues and collaborate to work as a team.
- For more details, refer to the Biocon Group Integrity Policy.

Q

In this challenging economy, can we afford to make this kind of commitment to ethics? It seems like everyone is spending time that could be spent on other things.

A

Ethics are a critical enabler of our success. It is all about honesty, which has helped us earn the trust of our stakeholders and grow. Honesty is the foundation of successful relationships with customers, competitors, and colleagues. It is important for us to avoid legal and regulatory hurdles, but in the long run, it's even more important to maintain a reputation as an honest company.

3.3 Non-Retaliation Policy

Retaliation implies an actual or a threatened action as a punishment for, or in order to prevent individuals from exercising their legal rights, making a report or seeking guidance concerning misconduct or illegal behaviour, or participating in an investigation, disciplinary or legal process.

To encourage individuals covered in this Code to report and discuss ethical concerns without fear of negative personal consequences, the Company has adopted a zero-tolerance stance against any form of retaliation. An individual who registers a report in good faith will not face retaliation from anyone in our Company.

In other words, if you raise a concern for the good of the Company based on verifiable evidence and without malicious intent, your report will be taken seriously and investigated. Our Company will support and defend your decision to bring potential ethical issues to our attention. Any individual who has engaged in or condoned retaliation against an individual in response to a legitimate report of an actual or suspected violation will be subject to disciplinary action.

For more details, refer to Biocon Group Integrity Policy and Standing Orders of the Company.

Understanding Retaliation

Retaliation can be blatant or subtle and include such things as:

- Being excluded from workplace activities or work-related social events.
- Being harassed, blacklisted, or otherwise sabotaged.
- Being labelled as “a complainer” or “not a team player”.
- Being subject to unwanted schedule changes.
- Being reassigned.
- Hostility.
- Being denied promotions and benefits.
- Being demoted or terminated.
- Threats or adverse actions against family members.



“At Biocon we do not let our personal interests unduly influence our professional judgment.”



4

Conflict of Interest

Ensuring private interests and official responsibilities do not clash

4.1. Conflict-of-Interest can potentially undermine an individual's ability to perform professional duties in an independent and objective manner. We must avoid situations where our personal or financial interests are in conflict or appear to conflict with those of the Company and the fairness and integrity of our judgments, decisions or actions at work could be compromised.

4.2. Concurrent Employment

In line with the applicable laws and policies, individuals covered in this Code, during their employment with the Company, shall not, without a valid written approval, 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.

4.3. Related to Covered Individual

Candidates who are related to individuals

covered in this Code, while being offered an employment/ internship in the Company or such individuals while in employment gets related to another individual covered in this Code, shall disclose the same, as per section 4.4.

4.4. Disclosure of Conflict of Interest

Individuals covered in this Code should avoid 'conflicts-of-interest' with the Company. In the likelihood of a potential conflict of interest, they should make full disclosure of all facts and circumstances to the Board of Directors or any Committee / officer nominated for this purpose by the Board and a prior written approval should be obtained. In case of an employee being a full-time Director, Chief Executive or Key Management personnel, approval shall be obtained from the Board of Directors of the Company. The Company reserves the right to take appropriate steps to ensure there is no conflict-of-interest situation.

Understanding Conflict of Interest

A few examples of conflict of interest are as follows:

- Individuals participating in hiring companies which employ their spouse or immediate family members or relatives.
- An employee starting a side business in direct competition with Company.
- Any consulting or employment relationship with any supplier, customer.
- Any significant ownership interest in any supplier, customer, development partner or competitor of the Company.
- An employee using the Company's funds or assets for a personal gain.
- An employee receiving a gift from a vendor and then recommending the vendor's services without comparing them with products/services from other vendors.
- The receipt of improper personal benefits by an employee or family as a result of one's position in the Company.
- Any outside business activity that impacts an individual's ability to devote appropriate time and attention to discharge their responsibilities within the Company.
- The receipt of non-nominal gifts or excessive entertainment from any person / company with which the Company has current or prospective business dealings.
- Misusing or engaging in unapproved disclosures of proprietary or confidential information.
- Posting on social media about your Company's weaknesses.
- Failing to investigate a subordinate or co-worker's wrongdoing because they are a friend.
- Any other activity that might adversely affect the Company, its business, or reputation.



Real Life Examples

Q

Can I serve on a board of a local non-profit that provides healthcare resources to those in need?

A

Maybe. Board service and other roles with external organizations may present conflicts of interest, depending on the circumstances. Potential conflicts may arise if the board role (a) conflicts with your duties and responsibilities towards the Company, (b) harms the Company's reputation; (c) involves use of the Company's resources and/or confidential or proprietary information or (d) involves soliciting funds from the Company. Hence appropriate disclosures should be made as per the Code.

Q

I just accepted a job with Biocon, but I am substantially invested in a competitor. Do I need to report this?

A

Yes, you must disclose this investment as per the Code. Depending on the circumstances, you may need to divest your holdings in the competitor or place them in a blind trust.

Q

My co-worker and our supervisor are involved in a romantic relationship. Isn't this unfair?

A

Yes. This is a conflict of interest and should be reported. You can reach out to the HR department for guidance. The reporting relationship will need to be changed to re-establish an atmosphere of fairness.

Q

Our Company is planning a customer appreciation event. I want to recommend that our marketing department hire the event planner I used for my husband's retirement party to orchestrate this event. Is this okay?

A

To avoid the perception of a conflict of interest, you may recommend this vendor but must recuse yourself from the hiring decision.

Q

A friend of mine is running for political office. Can I help her out with the campaign?

A

Yes, your volunteer support is your personal decision. However, in no case may you use Company resources — including Company time, phones, emails, supplies, the Company name or your Company title — to advance the campaign.



What should we do?

- Individuals covered in this Code are expected to act independently and diligently while performing their duties and responsibilities.
- Not all conflicts of interest are illegal but hiding them or failing to disclose them is.
- For more details refer to the Biocon Whistle Blower and Integrity Policy
- Every individual covered in this Code shall disclose the existence of a conflict of interest.
- If it is not clear to individuals covered in this Code whether a conflict of interest exists, they should disclose the circumstances about which they are unsure in order to obtain necessary guidance.
- Individuals covered in this Code are encouraged to disclose circumstances which may be perceived as a conflict of interest, even if no actual conflict of interest is believed to exist.



5

Compliance with Applicable Laws, Notifications and Policies Following laws in letter and spirit

We value the long-standing trust we have earned worldwide. Our patients, healthcare providers, customers and suppliers know they can rely on us because we comply with the laws, regulations and codes that govern the pharmaceutical industry.

We therefore expect every individual covered in this Code to comply with the applicable laws, notifications from authorities, regulations and

Company policies (including this Code of Conduct), while at work. Non-compliance shall attract disciplinary action, including termination of employment. Ignorance of the law is no excuse. Timely legal consultation is essential to ensure that the Company's business interests and opportunities are protected.

What Should we do?

- The individuals covered in this Code, who knows of or suspects any violation of the applicable laws, regulations, or any of the Company's policies (including this Code) must immediately report it to the Integrity committee.
- The individuals covered in this Code shall provide details of the suspected violations to the extent of their knowledge.
- If you are in a situation outside India where regulations, rules or laws seem to conflict with our Code or applicable Indian regulations, consult your manager and seek guidance from our legal and compliance function.
- For more details, refer to the Biocon Whistle Blower and Integrity Policy.



“All employees of Biocon must be well acquainted with the Company’s values/stance on identifying, dealing and reporting any such unethical & unlawful advances.”



Anti-Bribery and Anti-Corruption

Maintaining highest ethical standards

6.1 Bribery, Corruption and Kickback

The Company is committed to conducting business with integrity. Our zero-tolerance approach towards bribery and corruption applies to all operations, regardless of local business practices, as we firmly believe that corruption creates an unfair competitive environment. Our businesses and third parties are subject to a variety of anti-corruption laws, such as the Foreign Corrupt Practices Act (FCPA), the United Kingdom's Anti-Bribery Act and the False Claims Act, particularly when it comes to providing goods or services to governments.

"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.

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

"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.

No individual covered in this Code, either directly or through a business associate or other third party, may make a payment, 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 compliance officer/risk management team of the Company.

6.2 Anti-money laundering and Trade Compliance

Biocon and individuals covered in this Code must ensure that the Company does not receive proceeds of criminal activities, as this can amount to money laundering, which is a criminal offence. Individuals covered in this Code, who are involved in engaging/contracting with vendors or customers, must not simply assume that relevant third-party screening has already been conducted. Failure to check or update screenings periodically may put Company and individuals covered in this Code at risk.

We must conduct all our import and export activities legally and ethically, adhering to all relevant and applicable trade sanction laws and license requirements. As international laws and regulations are complicated and change frequently, we must strive to remain informed of the latest legal requirements, including current trade sanctions and embargoes. For any query on applicable trade sanctions, talk to the legal and compliance function.



6.3 Books and Records

The Company shall prepare and maintain its accounts in accordance with applicable accounting and financial reporting standards of the country in which the Company conducts its business. Company records provide valuable information about the business and evidence of our actions, decisions and obligations.

Procedures and processes must be in place to ensure that the underlying transactions are properly authorized and accurately recorded. There shall be no willful reporting of untrue statements, omissions, material misstatements, hidden bank accounts and hidden funds.

The consequences of failing to file accurate and truthful information are grave. Fraudulent reporting of books, records or other written communication violates the Company policy and possibly, the law. We could be fined or prevented from bidding for contracts or doing

business with certain entities. Inaccurate reporting can cause serious problems for investors, customers, regulators, and individuals covered in this Code, who depend on this information to make decisions.

A side letter is an agreement that is not part of the underlying or primary contract, which some or all parties to the contract use to reach an agreement on issues the primary contract does not cover/address. A side letter, which is not formally approved by all parties, or verbal agreements are not allowed. A mandatory declaration of such side letters shall be submitted on a quarterly basis to the Chief Financial Officer and the Chief Executive Officer. The Chief Financial Officer and the Chief Executive Officer, on a quarterly basis, shall submit to the Board of Directors a mandatory declaration of such side letters.

Real Life Examples

Q

One of our salespeople often fails to provide receipts to document his expense reports. His manager looks the other way because he is a top producer. Is this acceptable?

A

No. All employees are required to maintain complete and accurate records and submit them in a timely manner, unless an exceptional approval is provided. You need to report this situation.

Q

I noticed in our safety log that last month's evaluation was "signed" by someone who was out of town at the time. Should I say something?

A

Yes. Signing someone else's name in a document is fraudulent and against our books and records policy. You should report this incident.

Q

One of my co-workers routinely pads his expense report. When I called him on it, he told me that everyone in the sales team does the same thing. What should I do?

A

The fact that this fraudulent practice is widespread makes it even more egregious. You need to report this to the legal and compliance function.



“Paperwork is not just routine. Maintaining records are a critical part of our Company's success.”

Information Protection

7

Mitigating information risks

Information is one of the Company's most valuable business assets. The Company is committed to safeguard and protect 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.

All individuals covered in this Code must safeguard information. Information shall be classified into the following classes to facilitate business transactions.

1. 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 all individuals under the ambit of this Code. They are required to protect INTERNAL information from accidental disclosure.

2. 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 RESTRICTED information, must use approved sources for storing data. RESTRICTED data may be shared outside Biocon through a Confidentiality Disclosure Agreement.

3. 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 provides the Company with a competitive advantage that supports its technical or financial position, and which, 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 major personnel changes). Unless specifically classified otherwise, all information shall be considered CONFIDENTIAL.

4. **PUBLIC** - Information obtained from a public source that maybe disclosed as necessary to gain professional advantage and portray the good work the company is doing.

Individuals covered in this Code are prohibited from using such information for personal advantage or enable others to profit from it.

What Should We Do?

- Take precautions to protect confidential information by using passwords on our computers, encrypting information sent electronically, physically locking up equipment, and avoiding sharing sensitive information in public places where our conversations might be overheard.
- Individuals covered in this Code, who are leaving the Company, shall ensure that they do not use/ disclose, any of the Company's confidential information outside the Company.
- For more details, refer to Acceptable Usage IT Policy.

Real Life Examples

Q

A friend is launching a new business that is completely unrelated to the work of our Company. He asked me if I would share our client list with him. May I do this?

A

No. Our client data is proprietary information & should be classified CONFIDENTIAL and we are bound by the Code of Conduct to NOT share it with anyone outside.

Q

I am travelling together with a Company colleague and discuss confidential results of an ongoing clinical trial with her. Is this okay?

A

We should always be alert and extremely careful how we handle RESTRICTED information in public places. Because we are duty bound to protect it, whether we are in public or on social media and non-approved communication tools, THIS IS NOT OKAY.

Q

A new employee brought us some confidential documents from her last job with one of our competitors that would be useful to us. She said she never signed a non-compete agreement with them. Should we use the materials?

A

No. Even if the employee is not legally bound not to disclose proprietary information from her former employer, using those documents would be against our Code and we should NOT use such material. Whenever you have doubts, ask your manager to clarify the situation for you.

Q

I am working on a project with communications classified "CONFIDENTIAL". I know that means it's important, but does it mean I can't talk about it to anyone?

A

We cannot talk about information marked CONFIDENTIAL to anyone other than the team itself. CONFIDENTIAL information should ONLY be discussed on a need-to-know basis.

Q

I witnessed a colleague transfer information from his office computer to a thumb drive and take it outside the office. Is this okay?

A

No. Employees are not permitted to remove proprietary company information from the office, without proper authorisation. Report this situation to your supervisor right away.

Q

One of my co-workers has a habit of saving confidential departmental files in a public folder so they can be referred to in the creation of month-end reports. Is this okay?

A

No. Even though your co-worker intends that the files be accessed for a limited purpose, storing them in a folder where those who are not authorized can access them puts the data at risk of misuse. You should speak to your co-worker about the situation. If the problem is not corrected, you should report it.

Q

A co-worker routinely leaves her computer screen visible to others in the office when it is not password-protected. Should I speak to her?

A

Yes. Your co-worker is risking data privacy violations. Remind her of the importance of protecting data from theft or tampering. If nothing changes, speak to your supervisor about your concerns.





“At Biocon, the privacy of patients, healthcare professionals and our customers are paramount.”

8

Material Disclosure Policy

Being clear, ethical & transparent

Biocon being a public listed entity is obligated to comply with disclosure requirements under the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and is committed to full and fair disclosure of material information to the public.

Biocon's Policy for Determination of Materiality of Events and Information to be disclosed ("Biocon's Policy for determination of materiality for disclosures") is primarily intended to specify the criteria based on which

the event or information would be considered as material for disclosure to the stock exchanges. Disclosure shall be made as soon as reasonably possible and not later than 24 hours from occurrence of the event/information or within such timelines as specifically provided in this Policy.

For more details, refer to Biocon's policy for determination of materiality for disclosures.

9

Personal Data & Privacy

Addressing the right of individuals to protection of personal data

We respect the privacy of all individuals and the confidentiality of any personal data that the Company holds about them. When collecting, using, or storing personal data, it shall be ensured by each employee that they abide by the following:

- Data is obtained from the individual with the level of consent required by local laws or internal policies, including where personal data is obtained from third parties.
- Data collected is adequate, relevant and used solely for the purpose for which it is collected.
- Personal data is used in accordance with relevant published Privacy laws.
- Personal data is kept confidential and secure.



What Should We Do?

- We should comply with applicable laws while collecting and using personal data.
- We should collect and use personal data as necessary for conducting lawful, legitimate, and stated purposes.
- We should put in place adequate measures to maintain confidentiality and secure storage of personal data.
- We should respect the privacy of individuals and not (re)-identify the anonymised personal data unless required by law.
- We should share the personal data with people such as business partners who have the legitimate need to use it and bind them contractually with strict obligations to use and process personal data in a lawful manner for agreed stated purpose.
- For more details, refer to the Biocon Data Privacy & Protection Guidelines.

Real Life Examples

Q

I am working from home today. When I went to log in to the Company laptop, I realized I had forgotten my password, and for some reason, the computer isn't allowing me to reset it. Our contract IT employee is not in the office. Can I ask my co-worker to find my password in a folder I keep in my file drawer so I can get to work?

A

No. In this instance, rather than sharing your password with your co-worker, you should contact the IT vendor directly for assistance or contact your manager for advice.

Q

I discovered some confidential information including personal data, left on a Company printer but I am not sure who generated the printout. Should I report this?

A

Yes. You should submit the documents to your manager so the owner can be found.

Unclaimed confidential documents left on a printer, copier or fax machine or in unsecured storage or an open recycling bin pose a potential security risk that should be addressed.





10

Assets (Physical / IT / Intellectual Property Rights)

Preventing misuse, protecting intellectual capital

Individuals covered in this Code, who are in possession of the Company's assets, shall use the same judiciously, in accordance with any applicable laws and the Company's policies and only for the purpose of the Company's business for which the asset was acquired. Disclosing login ID or password of an employee to another, or any third-party or unauthorized access by an employee to another employee's computer system, work, records or information or any act or omission resulting in such unauthorized access will be deemed as misconduct. The Company has the right to monitor or access documents on its systems at any time, within the limits of existing laws, policies and agreements.



What Should We Do?

- Do not use Company assets for personal business, consulting work, or a similar private venture, or to support the business of another company or firm, outside fund raising activity, political activity, or lobbying.
- Do not use Company assets to be disruptive or offensive (e.g., involving sexually explicit materials, or materials that are discriminatory, hateful, or threatening) to others.
- Ensure that the Company property are not damaged, misused or wasted.
- Report to the IP team any suspected infringement of our copyrights, trademarks, patents, design rights, domain names and/or other intellectual property rights.
- Take precautions to protect confidential information by using passwords on our computers, encrypting information sent electronically, physically locking up equipment, and avoiding sharing sensitive information in public places where our conversations might be overheard.
- Employees / trainees of the Company, who are leaving the Company, shall ensure that they do not use/ disclose any of the Company's confidential information outside Company.
- For more details, refer to the Acceptable Usage IT Policy.

Real Life Examples

Q

A co-worker of mine regularly uses the Company computer to download music. I'm not sure if this activity is legal. What should I do?

A

First, remind your co-worker that all Internet activity at our Company is monitored by IT, and that the computer, as well as our Internet communication system, is for Company business only. If he or she persists, speak to your supervisor, HR, or IT about this situation. Even if the downloads are legal, this use of the computer is not in keeping with our policies.

Q

What can I do as an employee of the Company to safeguard intellectual property rights for our innovations?

A

Whenever you become aware of a patentable invention or any other innovation which can be protected by any other form of intellectual property rights, you should contact the patent, trademark or legal department for further advice.

Q

I saw one of our security guards letting a former employee onto the premises, without valid entry pass. Should I say anything?

A

Yes. It is mandatory for all the visitors to get entry pass from the main gate before entering the premises. You should report this incident to the security department.

“Be responsible to our shareholder - don't trade on inside information.”



11

Insider Trading

Preventing malpractice, protecting shareholders' trust

Insider trading is defined as buying or selling a company's stock 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. Individuals covered in this Code must not use/share insider information to buy or sell securities of the Company, whether directly or share with others and then obtain any indirect/ direct benefit.

Individuals covered in this Code shall strictly maintain confidentiality of information (including 'Insider Information') of the Company or that of any customer, supplier or business associate of the Company to whom the Company 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 Biocon policy on Code of Conduct for Prevention of Insider Trading.



12

Environment, Quality and Safety

Fulfilling the commitment to a safe, healthy and clean environment

12.1. Environment, Health and Safety

The Company is committed towards providing a safe, healthy and clean working environment for people covered in this Code, including appointment of relevant committees. The Company is also committed to prevent 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.

Individuals covered in this Code and other

individuals working for the Company 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.

What should we do?

- Observe all safety rules and practices and follow the instructions of your supervisor or manager.
- Allow only certified people to operate specialized equipment.
- Be sure you understand all procedures related to your job. Speak to your supervisor if you have questions or need more training.
- To protect yourself from safety hazards, always wear all personal protective equipment such as gloves, hard hats, goggles, or hearing protection, required for the task you are performing.
- If you lose or damage any of your equipment, request a replacement immediately.
- For more details, refer to the EHS Policy of the Company.

Real Life Examples

Q

My co-worker told me that her ex-boyfriend has threatened her life if she doesn't get back together with him. I am afraid he might come find her at work and do harm to her or others. What should I do?

A

Report this situation immediately to the HR and/or legal and compliance. They will provide guidance on what precautions to take.

Q

Something in our office makes many of us sneeze and cough. As soon as we go outside, we are fine. We have complained to our supervisor, but he insists we are imagining it. Now what?

A

Report your concerns to our Employee Health and Safety (EHS) department for investigation.

Q

I told my supervisor that another employee suffered a minor accident on the production floor but that he will be fine. She told me not to include the event on the accident report, since it was minor, and the department wants to get the safety award again this year. Should I allow the accident to go unreported?

A

No, all on-the-job accidents must be reported. Even small incidents and minor injuries can have serious consequences. Our Company requires individuals covered in this Code to report accidents and injuries. Reports can be used to spot safety issues and trends that may prevent more serious injuries in the future.

Q

Several members of our team routinely fail to wear protective equipment while in the shopfloor. Should I speak up?

A

Yes. Remind your co-workers of our safety policy. If the violations continue, report the situation to your manager or to the legal and compliance function.

12.2. Quality and Regulatory Compliance

The Company is committed to maintain world-class quality standards for all its products. The Company ensures quality of its products by implementing best practices, compliance with national and international regulatory requirements and other necessary guidelines including Good Clinical Practice (GCP), Good Pharmacovigilance Practice (GVP), and Good Manufacturing Practice (GMP), for all of its manufacturing and operational processes.

Individuals covered in this Code shall ensure that all applicable quality guidelines are followed while performing their duties and responsibilities. They shall, in their business conduct, comply with all applicable laws and regulations, in letter and spirit, irrespective of their location.

12.3. Responsible Sourcing

The Company expects its business partners to adhere to values and principles consistent with our own. The Company aims to do business in a manner that improves the lives of workers across our supply chain, their communities and the environment, consistent with the Biocon practices and policies.

Individuals covered in this Code shall ensure that all applicable internal and external quality guidelines are followed while performing their duties and responsibilities.

We expect our business partners to comply with applicable laws, acceptable industry standards and practices such as protection of human rights, safe working environment, prohibition of child labour, anti-bribery and anti-corruption etc.

For more details, refer to the Business Partner / Supplier Code of Conduct of the Company.





13

National Interests and Local Compliance

Ensuring the best interests of communities in countries of operation

13.1. National Interest

The Company is committed to contribute towards economic development of the countries in which it conducts its operations. The Company shall not undertake any project or activity which might potentially detriment the wider interest of the communities in countries where it operates.

13.2. Political Non-Alignment

The Company is committed to support the Constitution and governance system of the country in which it operates. The Company shall not support any specific political party or candidate with a political background. The Company's conduct shall preclude any activity that

could be interpreted as mutual dependence and favour with any political body or person. The Company shall not offer any funds or property as donations to any political party, candidate, or campaign. Individuals covered in this Code can offer support and/or contributions to political groups only in personal capacity (without any link or about the Company).

Any association of individuals covered in this Code or other representatives of the Company with governments, legislators, regulators, or NGOs must be done with honesty, integrity, openness and in compliance with local and international laws.



14

Other Business Practices

Ensuring fair competition

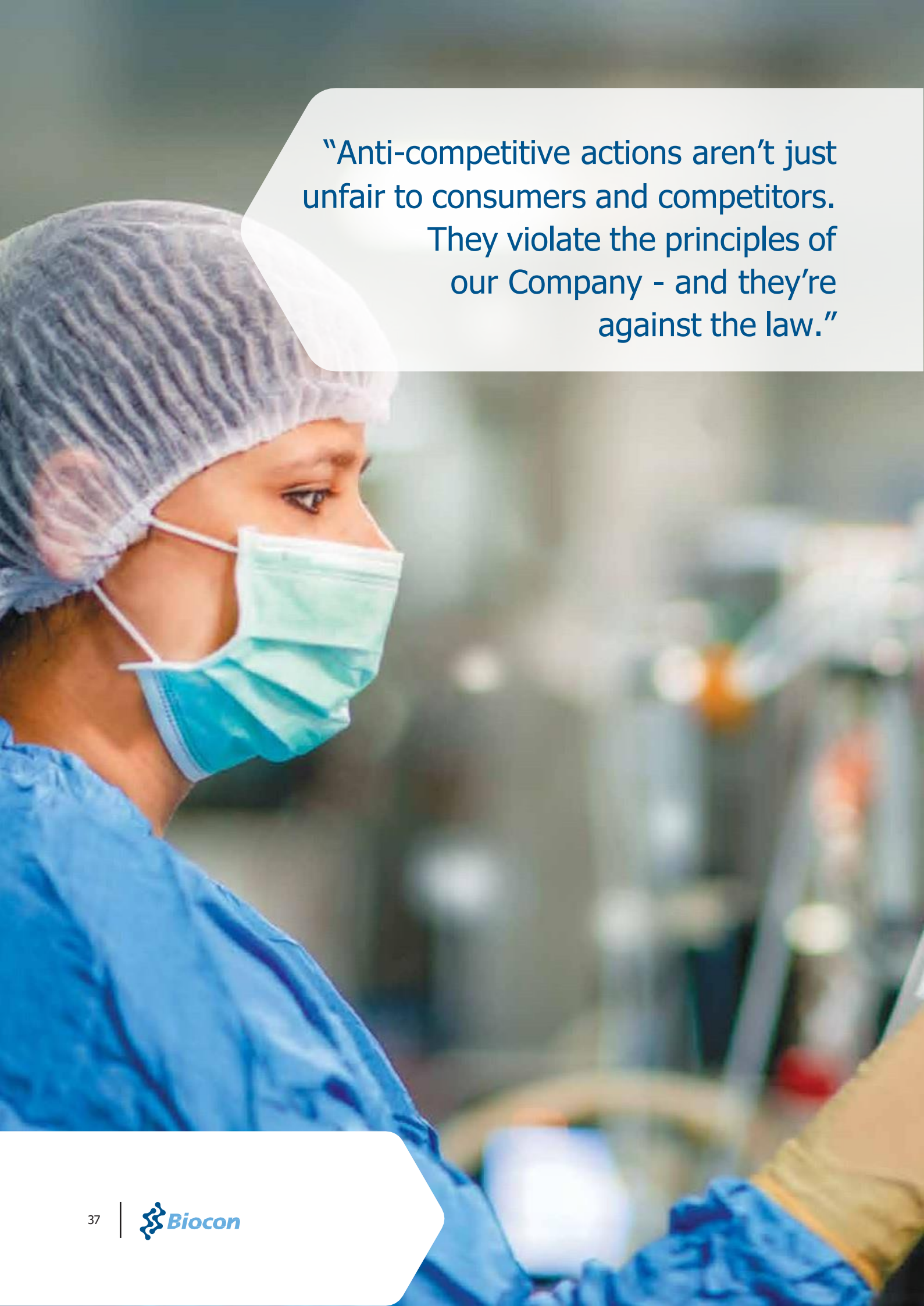
14.1. Fair Competition

Our Company respects the principles and rules of fair competition and all laws regarding antitrust. We must maintain a free, fair and robust competitive environment, avoiding anti-competitive practices such as bid rigging, price fixing and territory splitting.

Competition laws prohibit anti-competitive agreements between competitors. The Company fully supports the development and operation of competitive open markets and promotes the liberalization of trade and investment in each country and market in which it operates. Specifically, no employee or the Company shall

engage in restrictive trade practices, abuse of market dominance or similar unfair trade activities and comply with all the applicable laws in this regard.

Employees shall market the Company'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 clearances and in accordance with applicable laws.



“Anti-competitive actions aren’t just unfair to consumers and competitors. They violate the principles of our Company - and they’re against the law.”

What Should We Do?

- We should not discuss, directly or indirectly, pricing, costs or terms or conditions of sale of drugs with competitors.
- We should not discuss, directly or indirectly, with suppliers and customers to restrict competition in the market.
- We should not work with competitors to divide markets.
- We should comply with applicable fair competition laws and not act in a manner that violates anti-trust or competition laws.
- We should promote our products as per applicable laws.
- We should not share proprietary / sensitive information with competitors.
- We should not request or use competitors' confidential information. Such use may result in violation/ infringement of competition laws and/ or trade secrets/intellectual property laws, leading to significant penalties for the individuals concerned and negative impact on the Company.
- We should not encourage corporate espionage to obtain and use competitor's proprietary information.

Real Life Examples

Q

The sales director of a competitor called me to discuss pricing of our respective products. Is this acceptable?

A

No. Tell this individual that you cannot participate in such discussions as they violate our Company's fair competition policy.

Q

A competitor active in our largest region wants to divide the area between us to create a "win-win" opportunity. Should we go along with this?

A

No. Territory splitting is an illegal, anticompetitive practice and is prohibited by our Company. Report this conversation to the legal and compliance function.

14.2. Corporate Citizenship

The Company is committed to demonstrate good corporate citizenship, by not only complying with all relevant laws and regulations, but also actively assisting with the improvement of the quality of life of people in the communities in which it operates. The Company encourages volunteering by individuals covered in this Code and collaboration with community groups as part of various CSR initiatives.

The Company shall not treat these activities as optional but will strive to incorporate them as an integral part of its business plan.

14.3. Public Representation

Sharing of information, either written or verbal, with any external entity or on any social media, in personal capacity or on behalf of the Company, relating to official matters of the Company, individuals covered in this Code, policies, products etc, is strictly prohibited (this is not an exhaustive list). Individuals covered in this Code and other individuals or agencies working for or on behalf of the Company are required to comply with the Company's Communication policy. Communication with investment communities, including shareholders, brokers and analysts and the media must be managed by authorized personnel only.

In case an employee is contacted by press, media, market research agency and/or conference/exhibition organizers for Company related information, presentations, participation, sponsorship, speaker invitation, etc, they should be directed to Head, Corporate Communications.

For more details, refer to the Biocon Communication Policy and Social Media Policy.

14.4. Third Party Representation

Parties which have business dealings with the Company, such as consultants, agents, sales representatives, distributors, channel partners, contractors, and suppliers, shall not be authorized to represent the Company without written permission from authorized representatives of the Company.

Third-party representatives shall abide by applicable business partner / supplier code of conduct policy in all their interactions with, and on behalf of, the Company.

For more details, refer to the Biocon Communication Policy and Business Partner / Supplier Code of Conduct.

14.5. Brand Name and Responsible Marketing

The use of the brand name and trademark shall be governed by the Company's communication policy & relevant guidelines. No third party or joint venture shall use the brand name to further its interests without specific authorization. Personnel involved in marketing activities must ensure compliance with applicable marketing laws.

For more details, refer to the Biocon Communication Policy

14.6. Social Media Policy

Social media is a powerful tool for communicating with customers and the public about our products and services. However, when using social media in a business context, you must make it clear that you are expressing your own opinions rather than speaking on behalf of our Company. Keep personal use of social media to a minimum during work hours and remember that our Company has the right to monitor social media activity in the workplace.

For more details, refer to Biocon Social Media Policy.

Real Life Examples

Q

I have been contacted by a journalist/media for some information related to Company's product / performance. Can I reply to him/her?

A

Only authorized Company spokespersons can speak to the media. All requests received from any media channel /publication by an employee (including authorised spokespersons) must be routed to Corporate Communications function, who will evaluate the request and organize media interactions with the authorized spokespersons. No off the record conversations should be held with any journalist.

Real Life Examples

Q

Can I create a social media account/page on behalf of Biocon?

A

No. Employees are not allowed to use Biocon's brand name and create any handle/page/account on behalf of the Company or any of its businesses or products, unless approved in writing by the Corporate Communication function, who is the custodian of the Company's brand and is responsible for managing the Biocon Group's social media presence.

Q

I am thrilled to see the Company's performance in the presentation shared by the CEO in the townhall.

Can I post the content/screenshot of the presentation on social media?

A

No, please refrain from sharing the town hall presentations or internal communication documents on social media, as it may contain sensitive information meant solely for internal consumption. Further, information available on the employee portal should not be shared with anyone outside the Company.

Q

When our Company announced a change in our benefits package, several employees complained on social media. Is this acceptable?

A

No. Employees should take work-related grievances to their respective business head/functional head/ HRBP or employee grievance redressal desk, rather than posting it on social media. Employees are advised not to engage in any activity or post any comment that may bring the Company's reputation or public image to disrepute. Posting of derogatory or offensive comments online on social media, about the Company or a fellow colleague, will attract disciplinary action. approved in writing by the Corporate Communication function, who is the custodian of the Company's brand and is responsible for managing the Biocon Group's social media presence.



Q

Someone in an industry chat room, wrote a negative review of our signature product. Can I respond?

A

No. Consult the Corporate Communications function. They may want to follow up themselves on behalf of the Company. If you see social media content that disparages or reflects poorly on the Company, you should intimate the Corporate Communications function.

“We should conduct our business in a way which enhances shareholder value.”



Q

I received a request for representing the Company as a speaker at an external conference /seminar etc. Are there any guidelines with regards to the presentation I make?

A

Presentations made on these forums (such as external conference /seminar etc) should not have any proprietary, confidential, sensitive information related to the Company and/or its business. Presentations must be reviewed and approved by the business head/functional head/corporate communications team. Presentations, publications, posters related to R&D, Manufacturing technology, Projects etc including sensitive information must be sent to the IP Cell for clearance before being presented at public forums or conferences. The final presentation made at any public forum must be submitted to the Corporate Communications function.



14.7. Responsible Risk Management

Biocon's Risk Management approach is embedded in the normal course of business. The Company takes an embedded approach to risk management, which puts risk and opportunity assessment at the core of the leadership team's agenda. The Company defines risks as actions or events that have the potential to impact the ability to achieve its objectives. The Company takes all reasonable steps to identify and mitigate downside risks with impacts such as loss of money, reputation, or talent, as well as upside risks such as failure to achieve strategic goals etc. if it does not strengthen brand equities. The senior management must ensure that the risk management activities, as outlined in the Company's risk management policy, are being undertaken for their respective areas.

For more details, refer to the Biocon Risk Management Policy.

14.8. Directors' Responsibilities

The Board of Directors of the Company & its subsidiaries shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the

best interests of the Company, individuals covered in this Code, shareholders, and the community. A director shall adhere to the roles, responsibilities and duties as specified under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements), 2015, and the Code for Independent Directors as per Schedule-IV and other applicable laws, if any.

14.9. Shareholders

The Company is committed to enhance shareholder value and comply with all regulations and laws that govern shareholder rights. The Board of Directors shall ensure monitoring and compliance with applicable legislations, inform its shareholders about relevant aspects of the Company's business and disclose such information in accordance with relevant regulations and/or agreements and internationally accepted principles of good governance.

14.10. Interpretation of Code

Any question or interpretation of this Code will be handled by the Board or any person / committee authorized by the Board of the Company.



Raising a Concern

We encourage individuals covered in this Code to speak up without any hesitation and fear, if they believe in good faith that the Biocon policies or this Code are being breached, or an individual is acting in a manner that would adversely impact the interest of Biocon and or its employees.

Awareness about such misconducts will enable the Company to address them without delay and protect the interests and rights of individuals covered in this Code.

As enshrined in Biocon's Integrity & Whistle blower policy, any employee can raise a concern against suspected unethical /non-compliant activities through multiple channels, including writing to:

Biocon Limited and subsidiaries:

@ integrity@biocon.com

Web link: <https://biocon.integritymatters.in>

Toll free numbers:

India toll-free number: 1800-102-6969

US toll-free number: +1 (888) 436-0393

Rest of the World Toll Number: (+91) 9595-146-146

Biocon Biologics Limited and subsidiaries:

@ integritybiologics@biocon.com

Speak-up Hotline:

<https://bioconbiologics.ethicspoint.com>

Understanding Integrity investigation

- Biocon employees do not face any retaliation for speaking up and bringing to notice in good faith any such violation or misconduct.
- Any employee who so retaliates against employees speaking up face strict disciplinary action.
- Aggrieved employees are encouraged to complain directly to the HR head against any retaliatory action they face for reporting any misconduct.
- Strict action is, however, taken against such employees, if it is found that the report made is frivolous or malicious, with an intent to seek revenge or settle personal scores with the accused employee.

Real Life Examples

Q

When should an employee raise a concern?

A

You should raise a concern if you believe in good faith that someone is violating Biocon policies or Biocon's Code and/ or is acting in manner that is detrimental to interests of Biocon and/or its employees.

Q

How do I challenge the allegations made against me for violation of Biocon code?

A

You should produce evidence in any form showing that you acted in accordance with the Code.



16 Key Expectation of this Code

DO'S	DONT'S
<p>We must:</p> <ul style="list-style-type: none"> • Ensure that we know and understand the requirements of our Code and related policies and undertake relevant training mandatorily, on a timely basis. • Follow the Code and related policies; if we are unsure of how to interpret these or have any doubts about whether a specific behaviour meets the standards required, we must seek advice from line managers or representatives from Human Resources or the legal and compliance function. • Effectively monitor the actions of our reportees to guide them in following the Company policies. • Immediately report actual or potential breaches of the Code or related policies, whether relating to self, colleagues or people acting on the Company's behalf, whether accidental or deliberate. This includes instances where a business partner's or supplier's behaviour that do not meet the same standards. • Cooperate in investigation of alleged violations. 	<p>We must not:</p> <ul style="list-style-type: none"> • Directly or indirectly violate any applicable law, or Biocon policy or procedure(s). • Ignore or fail to report situations where we believe there is or may be a breach of the Code or related policies. • Attempt to prevent a colleague from reporting a potential or actual breach or ask them to ignore an issue. • Retaliate against any colleague who reports a potential or actual breach. • Discuss any potential or actual breach under investigation with other colleagues, unless this has been cleared with the investigation team. • Use any of the company assets for any personal gains (including claiming expenses in the nature of personal or entertainment)

Appendix A - Policy references for guidance only. Please refer to respective policies of BL and BBL:

1. Employment Policy
2. Policy on Prevention of Sexual Harassment
3. Biocon Whistle Blower and Integrity Policy
4. Biocon Standing Orders
5. Biocon Communication Policy
6. Acceptable Usage IT Policy
7. Risk Management Policy
8. Social Media Policy

9. Data Privacy and Protection Guidelines
10. Data Integrity and Data Governance Policy
11. Biocon policy on Code of Conduct for Prevention of Insider Trading
12. Biocon policy for determination of materiality disclosures
13. Business Partner / Supplier Code of Conduct
14. Anti-Bribery and Anti-Corruption Policy
15. Conference, publication guidelines
16. Dawn Raid policy
17. Code for Independent Directors



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