

AMERISE BIOSCIENCES LIMITED

CIN: L29199GJ1984PLC007195

Company's Code of Conduct of Directors and Senior Management Personnel

A. INTRODUCTION

This Code of Conduct for the Board of Directors and the Senior Management Personnel (hereinafter referred to as "the Code") has been framed and adopted by Amerise Biosciences Limited. The Code is prepared in accordance with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Code is intended to provide guidance to the Board of Directors and Senior Management Personnel to manage the affairs of the company in an ethical manner. The purpose of this code is to recognize and emphasis upon the ethical behaviour and to develop a culture of honesty and accountability.

This Code of Conduct attempts to set forth the guiding principles on which the Company and its Board and Senior Management shall operate and conduct themselves with stakeholders, government and regulatory agencies, media and anyone else with whom it is connected.

B DEFINITIONS

(a) **"Board"** means Board of Directors of the Company.

(b) **"Board Member"** means every director of the Company as may be appointed from time to time.

(c) **"Code of Conduct"** means this Code of Conduct for members of the Board and Senior Management Personnel including modifications made thereto from time to time.

(d) **"Company"** means Amerise Biosciences Limited.

(e) **"Conflict of Interest"** means where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company

(f) **"Senior Management Personnel"** means personnel of the Company who are members of its core management team excluding Board of Directors and will comprise all members of management one level below the executive directors, including all functional heads.

(g) **"Relatives"** with reference to any person shall have the meaning as defined in Section 2(77) of the Companies Act, 2013 read with clause 4 of The Companies (Specification of definition details) Rules, 2014.

Any other term not defined herein shall have the same meaning as defined in the Act, SEBI Regulations, Securities Contracts (Regulation) Act, 1956 or any other applicable law or regulation.

C. APPLICABILITY

This code is applicable to the Board of Directors and Senior Management personnel of the Company. The Directors and Senior Management Personnel should continue to comply with other applicable / to be applicable policies, rules and procedures of the Company.

D PRINCIPLES OF THE CODE

The Board of Directors and the Senior Management Personnel of the Company shall act within the authority conferred upon them, in the best interests of the Company and observe the following:

1. PRUDENT CONDUCT AND BEHAVIOR Each Board Member and Senior Management Personnel should seek to use due care in the performance of his/her duties, be loyal to the Company, act in good faith and in a manner such Board Member or Senior Management Personnel reasonably believe to be not opposed to the best interests of the Company. A Board Member should seek to also:

- i. Make reasonable efforts to attend Board and committee meetings;
- ii. Dedicate time and attention to the Company; and
- iii. Seek to comply with all applicable laws, regulations, confidentiality obligations and corporate policies of the Company.
- iv. Act in the best interest of, and fulfil their fiduciary obligations to, company's shareholders.
- v. Use due care and diligence in performing their duties of office and in exercising their powers attached to that office.

2. BUSINESS OPPORTUNITIES In carrying out their duties and responsibilities, Board Member and Senior Management Personnel should avoid:

- a. appropriating corporate business opportunities for themselves that are discovered through the use of Company property or information or their position as Board Member;
- b. using Company property or information or their position as Board Member or Senior Management Personnel, for personal gain; and
- c. Competing with the Company.

A corporate business opportunity is an opportunity (1) which is in the Company's line of business or proposed expansion or diversification, (2) which the Company is financially able to undertake and (3) which may be of interest to the Company. A Board Member or Senior Management Personnel who learn of such a corporate business opportunity and who wish to avail of, it should disclose such opportunity to the Company's Board of Directors. If the Board of Directors determines that the Company does not have an actual or expected interest in such opportunity, then, and only then, may the Board Member or Senior Management Personnel avail of it, provided that the Board Member or Management Personnel have not wrongfully utilized the Company's resources in order to acquire such opportunity.

3. CONFLICT OF INTEREST

- a. The Board of Directors and the Senior Management Personnel shall not enter into any transaction which is or may likely to have a conflict with the interest of the Company and shall not engage any of its relative(s), or any other person or entity, for the purposes of circumventing the personal interest involved.
- b. The Board of Directors and the Senior Management Personnel shall not take up any position or engagement that may be prejudicial to the interest of the Company.
- c. The Executive Director(s) and the Senior Management Personnel shall not take up any outside employment.

4. COMPANY

In carrying out their duties and responsibilities, Board Member and/or Senior Management Personnel should endeavour to ensure that the Company's assets, proprietary information and resources to be used by the Company and its employees only for legitimate business purposes of the Company.

5. CONFIDENTIAL INFORMATION

Board Member and/or Senior Management Personnel should maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of any Board Member and/or Senior Management Personnel other than the Company. These obligations apply not only during a Board Member's term, but thereafter as well.

6. FAIR DEALING

In carrying out their duties and responsibilities, Board Member and Senior Management Personnel should endeavour to deal fairly and should promote fair dealing by the Company, its employees and agents with customers, suppliers and employees.

Board Member and Senior Management Personnel should not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

7. COMPLIANCE WITH LAWS AND REGULATIONS

In carrying out their duties and responsibilities, Board Member and Senior Management Personnel should comply and endeavour to ensure that the management is causing the Company to comply, with applicable laws, rules and regulations. In addition, if any Board Member and/or Senior Management Personnel becomes aware of any information that he or 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, any employee or another Board Member, then such Board Member and/or Senior Management Personnel should bring such information to the attention of Managing Director of the Company.

8. INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading which all Board Member and Senior Management Personnel should observe with respect to the purchase and sale of the Company's securities.

Board Member and Senior Management Personnel should direct questions regarding the application or interpretation of these guidelines to the Compliance Officer.

9. ENCOURAGING THE REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOR:

The Company has adopted Vigil Mechanism policy for the directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct for ethics policy.

Board Member and Senior Management Personnel should direct questions regarding the application or interpretation of these guidelines to the Chairman of Audit Committee.

E DUTIES OF INDEPENDENT DIRECTORS

The Independent Directors of the Company shall discharge their duties as per the "Code for Independent Directors" specified under Schedule IV read with section 149(8) of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof). The list of such duties is mentioned in Annexure -II

The Independent Directors shall:

- a)** Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b)** 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;
- c)** Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- d)** Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e)** Strive to attend the general meetings of the company;
- f)** 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 Board meeting;
- g)** Keep themselves well informed about the company and the external environment in which it operates;
- h)** Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i)** 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;
- j)** Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k)** Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l)** Acting within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m)** 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.

F NON COMPLIANCE OF THE CODE

Suspected violations of this Code may be reported to Managing Director of the Company or Audit Committee. All reported violations should be appropriately investigated.

A Board member or Senior Management Personnel charged with a violation of this Code should not participate in a vote of a Committee or the Board concerning his/her alleged violation, but may be present at a meeting of the Board or of a Committee convened for that purpose.

Any waiver of this Code must be approved by Managing Director of the Company and publicly disclosed if required by any applicable law or regulation.

G DISCLOSURE

The Board Member and the Senior Management Personnel shall affirm the compliance with the Code on annual basis. Board Member and Senior Management Personnel will annually sign a confirmation that they have read and complied with this Code. The Annual Report of the Company shall carry a declaration to this effect signed by the Managing Director of the Company.

H PERIODIC REVIEW

This Code is subject to periodic review by the Audit Committee and the Board of Directors.

PUBLICATION OF THE CODE

This Code and any amendments thereto shall be published / posted on the website of the Company.

ANNUAL DECLARATION

To, The CFO/Company Secretary,
AMERISE BIOSCIENCES LIMITED
24, LAXMI CHAMBERS, NAVJEEVAN PRESS ROAD, OPP. OLD GUJARAT HIGH COURT,
AHMEDABAD, GUJARAT, 380014

Dear Sir/Madam,

I, do hereby acknowledge and confirm that during the financial year, to the best of my knowledge and belief, I have not violated any of the provisions of Code of conduct applicable for Directors and Senior Management or any of the policies of the Company or legal/regulatory requirements, as may be applicable to my responsibility.

Signature _____

Name: Designation:

Place: Date: