

STELIS BIOPHARMA LIMITED

Whistleblower Policy

I. INTRODUCTION

Stelis Biopharma Limited (“**Stelis**” or the “**Company**”) requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Company, one must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations. It is the responsibility of all Directors, officers and employees to comply with the standards of business and personal ethics set forth above and to report violations or suspected violations in accordance with this Whistleblower Policy (the “**Policy**”).

II. COMPANY POLICY

A. Reporting Violations

The Company has an open-door policy and suggests that individuals share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee’s supervisor is in the best position to address an area of concern. However, if the person is not comfortable speaking with their supervisor or they are not satisfied with their supervisor’s response, they are encouraged to speak with the Compliance Officer.

All Company personnel, directors, customers , contractors, vendors, suppliers or any other person having an association with the Company are required to report their concerns on any matters concerning the Company to the Compliance Officer, who has specific and exclusive responsibility to investigate all reported violations. They may also contact the chairperson of the Audit Committee directly to address their concerns. .

The policy covers malpractices and events which have taken place or suspected to take place involving, but not limited to:

- a. Abuse of authority
- b. Breach of contract
- c. Negligence causing substantial and specific danger to public health and safety
- d. Manipulation of company data/records
- e. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports

- f. Pilferage of confidential/propriety information
- g. Wastage/misappropriation of company funds/assets
- h. Any unlawful act whether Criminal/ Civil
- i. Deliberate violation of law or regulation
- j. Breach of Company's policy or failure to implement or comply with any approved Company policy

Violations or suspected violations may be submitted confidentially by the complainant or may be submitted anonymously via the Company's Whistleblower Hotline. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Anyone filing a complaint concerning a violation or suspected violation of law or the Company's policies must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove to have repeatedly been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

B. Handling of Reported Violations

The whistleblowers are encouraged to make all disclosures in writing. Letters can be submitted by hand-delivery, email, courier or by post addressed to the Compliance Officer appointed by the Company. All Protected disclosures concerning financial/accounting matters and those concerning the Compliance Officer and employees at the levels of Vice Presidents and above should be addressed to the Chairperson of the Audit Committee of the Company for investigation.

The Compliance Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days.

The Compliance Officer will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the disclosure constitute a malpractice by discussing with the Chairperson of the Audit Committee. If the Compliance Officer determines that the allegations do not constitute a malpractice, he/she will record this finding with reasons and communicate the same to the Whistleblower.

If the Compliance Officer determines that the allegations constitute a malpractice, he/she will proceed to investigate the disclosure with the assistance of the Whistleblower Committee comprising of senior members from Human Resources, Internal Audit and a representative of the Division/ Department where the breach has occurred, as he/she deems necessary.

Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. Subjects shall have a duty to co-operate with the Compliance Officer / Chairperson of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

All reports will be promptly investigated in a timely manner. If necessary, an external expert/investigator may be appointed by the Compliance Officer in consultation with the Chairperson of the Audit Committee.

Report containing the findings and recommendations of the Compliance Officer shall be submitted to the Chairperson of the Audit Committee, as soon as practically possible and in any case, not later than 45 days from the date of receipt of the disclosure. Compliance Officer may seek additional time for submission of the report based on the circumstances of the case. Appropriate corrective action shall be taken based on such report. The Compliance officer shall keep the whistleblower informed of such decision.

The investigation may involve study of documents and interviews with various individuals. Any person required to provide documents, access to systems and other information by the Compliance Officer or Whistleblower Committee for the purpose of such investigation shall do so. Individuals with whom the Compliance Officer or Whistleblower Committee requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.

If the malpractice constitutes a criminal offence, the Compliance Officer will bring it to the notice of the Chairperson of the Audit Committee and takes appropriate action including reporting the matter to the police.

C. **No Retaliation**

No director, officer or employee who in good faith reports a violation of law or the Company's policies shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

III. CONTACT INFORMATION

You can submit your complaint anonymously via email at whistleblower@stelis.com

All questions regarding this Policy should be directed to the Compliance Officer.

Contact detail of Chairperson of Audit Committee

Ms. Vineeta Rai

Stelis Biopharma Limited
Star 1, Third Floor
Bannerghatta Road
Bangalore 560076, India
Email id: vineetarai55@gmail.com

Contact details of the Compliance Officer

Mr. P R Kannan
Stelis Biopharma Limited
Star 1, Third Floor
Bannerghatta Road
Bangalore 560076, India
Email: Kannan.pr@stelis.com
Ph: +91 80 6784 0119

Whistleblower Hotline:

1800-102-6969

If a protected disclosure is received by any executive of the Company other than Chairperson of Audit Committee or the Compliance Officer, the same should be forwarded to the Company's Compliance Officer or the Chairperson of the Audit Committee for further action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.

ADOPTED:

By approval of the Board of Directors at their meeting held on November 15 , 2021