CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Policy Owner: Company Secretary

Approving Authority: Board of Directors

Version: V.2 | Supersedes V.1 dated 09-February-2023

Effective Date: August 4, 2026

1. Background

The Board of Directors and Senior Management of the Company are responsible for steering the Company towards sustainability and growth, and for ensuring and improving its credibility with its stakeholders. They are expected to act within the bounds of the authority conferred upon them and to demonstrate the highest standards of personal and professional integrity, independence, honesty, and ethical conduct. In accordance with Regulation 17(5) of the SEBI Listing Regulations and the relevant provisions of the Companies Act, the Board has adopted this Code of Conduct, in alignment with the Company's objectives and corporate governance practices. The aim of this Code of Conduct is to ensure an ethical and transparent process in managing the affairs of the Company. The code of conduct shall suitably incorporate the duties of independent directors as laid down in the Companies Act, 2013.

The objective of this Code of Conduct is to set standards for business conduct such that the Directors and Employees may act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working for and on behalf of the Company.

Aragen Life Sciences Limited ("Company") is committed to the highest standards of governance, transparency, and ethical conduct. Accordingly, the Board of Directors ("Board") has adopted this Code of Conduct ("Code") to guide the conduct and responsibilities of all its members and the Company's Senior Management.

The Directors and Senior Management of the Company and its subsidiaries are expected to understand, adhere to, and comply with this Code.

2. Part A — General Code of Conduct for All Directors

The Directors of the Company shall:

1. Act in accordance with the articles of the Company and in good faith to promote the objects of the Company for the benefit of the Company, its employees, shareholders, the community, and for the protection of the environment;

2. not be involved in a situation where a direct or indirect interest conflicts, or may conflict, with the interests of the Company;

3. Disclose potential conflicts of interest on matters before the Board/Committees and abstain from discussion or voting on such matters;

4. Exercise duties with due care, skill, and diligence, and exercise independent judgment;

5. Do not use the Company's property, information, position, or opportunities for personal gain;

6. not achieve or attempt to achieve any undue gain or advantage; if found guilty, be liable to pay an equivalent amount to the Company;

7. not assign their office, any such assignment being void;

8. seek appropriate clarification or amplification and, where necessary, take professional advice at the expense of the Company;

9. Ensure all decisions adhere to applicable legal and regulatory requirements;

10. assist the Company in implementing best corporate governance practices;

11. hold all confidential information, including commercial secrets, technologies, and unpublished price-sensitive information, in strict confidence and avoid inadvertent disclosure except with Board approval or as required by law;

12. Do not indulge in insider trading in the securities of the Company and abide by all applicable securities law disclosure requirements.

13. disclose, at the commencement of each Board year and promptly upon any change, all actual or potential conflicts of interest to the Company Secretary, and refrain from related deliberations until the matter is resolved;

3. Part B — Specific Code of Conduct for Independent Directors

The Independent Directors shall, in addition to the obligations in Part A:

1. Devote sufficient time and attention to their obligations as an Independent Director;

2. not allow any extraneous consideration to violate the exercise of independent judgment in the paramount interest of the Company;

3. not abuse their position to the detriment of the Company or its shareholders;

4. Refrain from any action that may affect their independence;

5. Bring independent judgment to Board deliberations on strategy, performance, risk management, resources, key appointments, and standards of conduct;

6. bring an objective view to the evaluation of Board and management performance;

7. satisfy themselves that financial information is sound and that financial controls and risk management systems are robust and defensible;

8. undertake induction and regularly update skills, knowledge, and familiarity with the Company and the external environment;

9. Ensure adequate deliberations before approving related party transactions and ensure that these are in the Company's interests;

10. report concerns about unethical behaviour, suspected fraud, or violation of this Code or applicable law;

11. strive to attend all Board, Committee, and General Meetings;

12. Participate constructively in Committees of which they are members or Chairpersons;

13. not unfairly obstruct the functioning of an otherwise proper Board or Committee;

14. Where concerns exist about the running of the Company, ensure the Board addresses these and, if unresolved, insist they are recorded in Board minutes;

15. Ensure the Company has an adequate vigil mechanism and that users of such a mechanism are not prejudicially affected.

16. ensure their registration with the prescribed online independent directors' education and proficiency platform is active and maintained in good standing, and fulfil all applicable proficiency requirements within the prescribed period;

17. actively safeguard the interests of all stakeholders, including minority shareholders, and balance any conflicts of interest equitably;

18. If appointed as Lead Independent Director, serve as a liaison between non-executive directors and management, particularly where the Chairperson is not an independent director, and perform such additional governance responsibilities as the Board may determine.

4. Part C — Code of Conduct for Senior Management

Senior Management means the Whole-time Director/CEO, all core management team members one level below the Whole-time Director, including the CFO, Functional Heads, and the Company Secretary.

The Senior Management shall abide by Part A and, in addition, shall:

1. Guide and motivate staff and officers of the Company;

2. Respect the safety and health of all employees and provide conditions conducive to their physical health and well-being;

3. conduct affairs fairly and transparently, and not engage in unfair accounting, book-keeping, or misuse of funds or assets;

4. not discriminate against employees based on colour, race, caste, creed, or gender;

5. Provide equal opportunities, address sexual harassment at the workplace, and promote sound employment practices;

6. Encourage employees to acquire skills and knowledge;

7. not accept or offer gifts, donations, or payments intended to obtain business favours;

8. Ensure proper internal controls are established and maintained;

9. Devote their full professional time, attention and abilities to the Company and not engage in activities that materially interfere with the discharge of their responsibilities;

10. not undertake any other employment, whether full-time or part-time, without prior written approval of the Company. Any approved external engagement, including teaching, academic,

professional, industry or board activities, must be disclosed to the Company, kept current, and must not create a conflict of interest or interfere with Company responsibilities..

11. comply with all Company policies, procedures, governance requirements and lawful directions issued by the Company from time to time;

12. uphold the highest standards of professionalism, integrity, respect and ethical behaviour and shall not engage in harassment, discrimination, bullying, retaliation or abuse of authority;

13. fully cooperate with internal investigations, audits, compliance reviews and regulatory inquiries relating to the affairs of the Company.

5. General

A. Annual Declaration

Each member of the Board of Directors and Senior Management shall affirm compliance with this Code annually. A declaration signed by the Chief Executive Officer confirming that all members of the Board and Senior Management have affirmed such compliance shall form part of the Annual Report of the Company.

B. Familiarisation and Training

The Company shall conduct familiarisation programmes for Independent Directors covering the Company's business, governance structure, industry context, and legal responsibilities.

C. Displaying on the Website

This Code shall be hosted on the Company's website.

D. Applicable Law to Prevail

In the event of any conflict between the provisions of this Code and applicable law, the provisions of such applicable law shall prevail.

E. Amendments

Any subsequent amendment in applicable law shall automatically apply to this Code. The Board may amend this Code from time to time.

F. Violation

It shall be the duty of the Directors and Employees to assist in enforcing this Code of Conduct. A violation of this Code of Conduct may result in disciplinary action such as termination from the association/ employment with the Company, suspension, or demotion, as may be deemed necessary.

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