WHISTLE BLOWER POLICY AND VIGIL MECHANISM

Policy Owner: Company Secretary

Approving Authority: Board of Directors

Version: V.8 | Supersedes V.7 dated 09-February-2023

Effective Date: August 4, 2026

1. Objective

Aragen Life Sciences Limited ("Company") is committed to providing a secure mechanism to the Directors, employees, vendors, contractors, service providers, and other stakeholders of the Company ("Whistle Blower") to report any illegal or unethical practices, any violation of the Company's Code of Conduct, actual or suspected instances of leak of Unpublished Price Sensitive Information, and any other genuine concerns or grievances for Directors and Employees in the Company (together, "Concerns"). The Vigil Mechanism laid down under this Policy provides for adequate safeguards against victimisation of Director(s) or employee(s) or any other person who avails the mechanism and also provides for direct access to the Chairperson of the Audit Committee ("Committee") in appropriate or exceptional cases and it is among the responsibilities to review the functioning of the whistle blower mechanism.

This Policy has been approved by the Committee as per the terms of the provisions of Section 177 of the Companies Act, Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy is in place to devise an effective vigil mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

2. The Policy

1) What can be reported?

A Whistle Blower may report any serious Concern impacting the Company, including: (a) incorrect financial reporting; (b) conduct detrimental to the Company's image; (c) unlawful conduct; (d) unethical business practices; (e) morally offensive behaviour; (f) unethical conduct regarding animal care (Biology Business Unit); (g) actual or suspected leak of Unpublished Price Sensitive Information by any person who has or has had access to such information; and (h) any other concern a Whistle Blower in good faith believes may cause significant harm. A Whistle Blower must demonstrate sufficient grounds but is not required to provide proof and shall not conduct independent investigations.

2) Whom to Report? All Concerns should be reported to the Committee. Any member with a conflict of interest shall recuse themselves. In appropriate or exceptional cases, a Whistle Blower may be permitted direct access to the Chairperson of the Committee.

3) Procedure for Reporting

Whistle Blowers may report Concerns through: (a) Email to whistleblower@aragen.com (auto-forwarded to all Committee members); or (b) Written communication addressed to the Chairperson, Audit Committee, at the Company's registered office, marked confidential.

Whistle Blowers may choose to remain anonymous when reporting. Where an anonymous Concern provides specific, credible, and verifiable information, the Committee shall investigate to the fullest extent practicable.

Reports should, where possible, describe: nature of wrongdoing; time, period, and location; names of persons involved; basis for believing the conduct is improper; available documentation; and potential witnesses. The Whistle Blower will receive acknowledgment on receipt.

4) Protection

The Company will keep the Whistle Blower's identity confidential subject to legal constraints. Harassment, discrimination, or victimisation will not be tolerated and may constitute grounds for dismissal. Protection extends to persons assisting in the investigation. A Whistle Blower who knowingly reports a false Concern or acts with mala fide intent shall receive no protection under this Policy.

5) Investigation

All Concerns will be recorded. If initial assessment indicates a Concern has no basis or falls outside the Policy's scope, it may be closed with the decision documented. Where further investigation is warranted, it shall be conducted by the Committee or a nominated person, in a fair and neutral manner without presumption of guilt.

Where the Whistle Blower has provided contact details, the Committee shall acknowledge receipt within five working days. Initial assessment shall be completed within fifteen working days. Full investigations shall ordinarily be concluded within forty-five working days. Where additional time is required due to complexity or external agency involvement, the timeline may be extended with reasons on record.

A written report of findings shall be prepared. The Committee shall recommend appropriate action to Senior Management. Where misconduct is proved, the Committee may recommend disciplinary action including dismissal and preventive measures. Subject to legal constraints, the Whistle Blower may be informed of the outcome.

3. Role of the Committee

The Committee shall: (a) ensure adequate safeguards for the Whistle Blower; (b) conduct inquiries fairly and without bias; (c) maintain strict confidentiality; (d) decide on actions based on investigation outcomes; (e) review, every quarter, the status of all Concerns received; and (f) report annually to the Board on Concerns received, investigated, and whether access to the Committee has ever been denied. The Company Secretary shall ensure compliance with this Policy and shall assist and guide the Committee.

4. General

A. Disclosure

Details of the Vigil Mechanism and an affirmation that no person has been denied access to the Committee shall be disclosed in the Board's Report. A copy of this Policy, inclusive of the details of establishment of the vigil mechanism, as applicable, shall be placed on the Company's website and intranet.

B. Power to Amend

The Board of Directors may amend this Policy from time to time to comply with applicable law, regulatory requirements, or governance best practices. Material amendments shall be communicated to all employees through the Company's HR portal within thirty days of Board approval.

C. Applicable Law

In the event of conflict between this Policy and applicable law, applicable law shall prevail. Any subsequent amendment or modification in applicable law shall automatically apply to this Policy.

D. Employee Awareness

The Company shall provide annual awareness training to all employees on this Policy, with completion records maintained in the HR system and reported to the Committee annually. Details of the helpline, once commissioned, shall be updated in this Policy.

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