



Code of Conduct and Ethics





From the desk of Chief Executive Officer



Dear Colleagues,

As we continue to drive a compliance culture, it is imperative that we uphold the highest standard of ethical conduct, integrity, and compliance in everything that we do. We owe it not only to ourselves and our colleagues but also to the patients we serve, our investors and the stakeholders we depend on for the successful conduct of our business. Every one of us, in every role and at all levels of our organisation contributes to our business reputation. The decisions we take – no matter how small they appear – have the potential to either enhance or tarnish reputation.

As part of our compliance agenda, I am happy to share our revised Code of Conduct and Ethics. We trust this code will continue to meet the expectations of a changing legal and regulatory environment and satisfy our stakeholders.

As an integral part of Kelix bio, it is important that you read, understand, and fully comply with our Code of Conduct and Ethics at all times. I urge you to familiarize yourself with our Code and seek clarifications from your respective leadership teams as to how you can exemplify our Values and remain compliant with our Code. Our Managing Directors will ensure that this revised Code of Conduct and Ethics is cascaded down to their respective organisations.

Compliance is everyone's responsibility.

Hocine Sidi-Said



Message from Group Risk and Compliance Officer



We all have the responsibility to ensure that KB abides by the law in every country where we do business. Everyone at KB is responsible for promoting ethical culture and conducting business in the right way. This is a non-negotiable requirement for everything we do.

To achieve our goals, we should ensure that our business conduct is in line with our values. This revised KB Code of Conduct and Ethics defines our values and lays down the principles that guide us in taking the right decision.

The Code cannot address every conceivable situation or dilemma we may be confronted with. I therefore encourage you to exercise good judgment and ask questions. Let us seek clarification, when in doubt.

We have a responsibility and an obligation to 'Speak-Up' about any actual or suspected violation of the Code without fear of retaliation. As a company, we strongly believe in a 'Speak-Up' culture.

As such, an employee or business partner engaged by the Company can report a compliance issue or concern covered under the KB Whistle Blowing Policy at kb.whistleblowing@kelixbio.com.

Irfan Ahmed



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1 Introduction

1.1. KELIX *bio* Limited (“KB”) is committed to fostering an organisational culture of ethical behaviour and a harmonious and inclusive work environment, anchored in the values of integrity, quality, performance, respect for people and customer centricity.

1.2. In order to achieve its objectives, KB and all its subsidiaries must have a strong corporate culture that embodies the values of the organisation. This Code of Conduct and Ethics (“Code”) is established to set the corporate standards for the board members, officers, and employees of KB and all its subsidiaries.

1.3. No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles.



2 Applicability

- 2.1. This Code sets out standards on how board members, officers, employees (full-time, part-time, contract employees and consultants) of KB and each of its subsidiaries (collectively referred as “Employees”) should behave toward all stakeholders. All employees have a duty to uphold these standards and to act accordingly at all times.
- 2.2. It is expected that all our Business Partners including contractors, vendors, distributors and suppliers should have the same high standards when working with KB and its subsidiaries.



3 Our Core Values

At KB we operate around five core values:




Integrity

We demonstrate strong ethics, integrity, and quality in everything we do for patients, customers, and our colleagues. In doing so, we protect and enhance our own reputation and that of our organization.





Quality



We strive for quality, not only in our products, but also in how we perform our duties and in our dealings with customers, stakeholders, suppliers, colleagues, partners, and communities. The safety and quality of our products are essential to physicians and their patients and are key to our mission and values.




Performance

We do what we say we will do. We hold ourselves accountable for our actions and results. We push hard for results, never at the expense of our reputation.



Respect for People



We are mindful of our colleagues, our most precious asset. We thrive to create a respectful, diverse, and inclusive working environment. We are open-minded, candid, and frank in our dealings with our employees.



Customer Centricity

We care about the wellbeing of our patients, our healthcare partners, and the communities we serve. This gives meaning to why we come to work each morning.



4 Decision Making Under the Code

4.1. When deciding within or on behalf of KB, ask yourself the following:

- Does it comply with relevant laws and regulations?
- Does it comply with our Code and other internal policies?
- Does it reflect our values and ethical standards?
- Does it respect the rights of others?
- If my behavior is made public, how would it be viewed by our stakeholders?

4.2. If you are unsure about any of the answers, please ask your Manager or Human Resources or your Regional Compliance Officer for further guidance.





5 Reporting / Speaking Up

- 5.1. KB encourages a collaborative, speak up culture where employees ask questions, share challenges and raise issues without fear of retaliation. KB is committed to treating reports seriously and investigating them thoroughly.
- 5.2. All employees including our business partners are encouraged to report suspected unethical, illegal, or suspicious behavior as soon as they become aware of it.
- 5.3. Any ethics breach, incident or concern, should be reported in line with KB Whistle Blowing Policy by any of the following modes:
- Writing to kb.whistleblowing@Kelixbio.com
 - Accessing online at kelixbio.ethicspoint.com
 - Accessing through mobile kelixbiomobile.ethicspoint.com
 - Calling on the 24x7 toll-free hotline number. List of hotline numbers are available at kelixbio.ethicspoint.com.
- 5.4. In addition to the above channels, an employee can also report their concern to their manager or Regional Compliance Officer. On receipt of any concern, the respective manager should bring it to the notice of the Regional Compliance Officer.
- 5.5. KB does not tolerate any retaliation against an employee who in good faith raises concerns or who assists in an investigation of suspected wrongdoing. Disciplinary action may be initiated if an employee knowingly raises a false or misleading concern.
- 5.6. More details in this regard are contained in KB Whistle Blowing Policy and all employees should be guided by it.



6 Compliance with Applicable Laws and Regulations

Recognition of public interest is a permanent commitment of KB in the conduct of its business. KB's activities must always be in compliance with all applicable laws, statutes and regulations. This includes, but is not limited to, laws and regulations that prohibit bribery and corruption and impose trade sanctions or protect privacy rights.

7 Anti-Bribery and Anti-Corruption Laws

7.1 KB prohibits all forms of bribery and corruption, whether by employees, or business partners. They must never offer, promise, authorize, or provide a payment or benefit that is intended to improperly influence a government official, healthcare professional, or any other person, including commercial entities and individuals, in exercising their responsibilities.



7.2 More details in this regard are contained in KB Anti-Bribery and Anti-Corruption Policy and all employees should be guided by it.



8 Fraud Prevention

- 8.1 KB and its subsidiaries will not tolerate any attempt to commit fraud by its employees or by any business partners acting on behalf of KB or its subsidiaries.
- 8.2 Employees involved in any fraudulent activity will be subject to disciplinary action, including prosecution, if appropriate.
- 8.3 Employees suspecting any fraudulent activities by any party are required to report it in line with “Reporting/Speaking up”.
- 8.4 More details in this regard are contained in KB Fraud Risk Management Policy and all employees should be guided by it.

9 Prevention of Money Laundering

KB complies with Anti-Money Laundering laws. We must never knowingly facilitate money laundering or terrorist financing and should exercise due care to prevent inadvertent use of KB’s business activities for these purposes.



10 Conflict of Interest

- 10.1 KB including its subsidiaries is committed to conduct business in a manner so as to ensure that personal interest of employees do not unduly influence their business judgement and decision making. Conflict of Interest happens whenever the prospect of direct or indirect personal gain influences or may appear to influence our judgement or actions while discharging duties for KB or any of its subsidiaries.
- 10.2 We must immediately make our manager aware of any situation that involves, or may reasonably be expected to involve, a conflict of interest with KB or any of its subsidiaries. The manager is expected to assess the conflict and take necessary action in consultation with HR and Regional Compliance Officer to mitigate the risk and take appropriate remedial measures.
- 10.3 More details in this regard are contained in KB Conflict of Interest Policy and all employees should be guided by it.



11 Gifts and Hospitality

- 11.1 KB and its employees must not enter into business relationships or offer or provide cash, gifts, hospitality or anything else of value, to induce or reward favourable decisions about our products and services. This prohibition also applies to receiving gifts, hospitality, and other items of value.
- 11.2 More details in this regard are contained in KB Gifts and Hospitality Policy and all employees should be guided by it.



12 Interactions with Health Care Professionals (HCPs) and Health Care Institutions (HCIs)

- 12.1 KB and its employees' interaction with HCPs and HCIs must be done in an ethical manner and to enhance patient care. This can include advancing medical research, enhancing medical knowledge, or gathering necessary feedback about our medicines.
- 12.2 KB and its employees must only engage the services of HCPs and HCIs when they are legitimately needed and must not pay more than Fair Market Value (FMV) for the services rendered. They must always act with honesty, fairness, and integrity. They must follow applicable laws and industry guidelines in their interaction with HCPs and HCIs.
- 12.3 With respect to HCIs/Associations/Organisations, grants may be provided for the general purpose of supporting healthcare. These should be made based on legitimate needs and purposes, consistent with local laws and regulations and under good governance practices.
- 12.4 More details in this regard are contained in KB Global Marketing Framework and all employees should be guided by it.



13 Sponsorships, Contributions and Donations

13.1 KB and its subsidiaries shall not donate or make contributions, whether in cash, kind, or by any other means, to support any political parties or candidates.

13.2 Charitable contributions or donations to causes and organisations that are not politically affiliated are permitted under Corporate Social Responsibility (CSR) and as such, should be dealt in accordance with local laws and regulations. As a minimum, all such contributions must be paid directly and only to official and recognized charities. All payments must be properly documented in company's financial records.



14 Global Trade Compliance and Trade Sanctions Laws

14.1 KB aims to comply with all relevant sanctions imposed against countries, entities and individuals by governments and supranational organisations when conducting its business and import/export restrictions imposed by governments that are applicable to its activities. We should also comply with all applicable sanctions laws in our operations worldwide, including but not limited to all economic and trade sanctions imposed by the UK, EU, US, UN and other jurisdictions.

14.2 More details in this regard are contained in KB Sanctions Policy and all employees should be guided by it.



15 Environment

15.1 KB is committed to operating in an environmentally responsible manner, from the provision of products and services to the operation of its offices and facilities, selection of suppliers and other business activities.

15.2 KB complies with all applicable environmental laws and regulations as well as self-directed commitments to sustainable practices and environmental protection including IFC Performance Standards, World Bank EHS Guidelines and EBRD's Environment and Social Policy and Performance requirements.



16 Health and Safety

16.1 KB conducts business in accordance with applicable local health and safety laws, regulations, policies, procedures, and best practices including IFC Performance Standards, World Bank EHS Guidelines and EBRD's Environment and Social Policy and Performance requirements. Employees are expected to perform their work in compliance with such requirements and to apply safe work practices at all times in all locations.

16.2 We are committed to provide a safe and healthy work environment for everyone who works at or visits our facilities. Applicable safety and health requirements must be communicated to visitors, customers, or contractors at any company location. All employees must participate in all required safety and health related training.



16.3 Employees are required to report at the earliest opportunity workplace injuries, illnesses, or unsafe conditions, including “near-misses” in line with EHS and operational risk incident reporting procedure available at the respective functions. They should know and adhere to the emergency procedures wherever they work.



16.4 More details in this regard are contained in KB Environmental and Social Management System (ESMS) and all employees should be guided by it.

17 Product Safety and Quality

17.1 At KB, we are committed to ensure that the quality of our products meets the highest safety standards. We are committed to establish and maintain quality standards that assure the safety and efficacy of all products marketed by us or by any of our partners. We are also committed to comply with all current national and international regulations, codes, and standards applicable to our business.

17.2 KB is committed to operate and maintain our manufacturing facilities and equipment in a manner that is suitable for the intended use and follows good manufacturing practices.

17.3 We conduct our operations under properly controlled and monitored conditions, assuring the effectiveness, identity, strength, quality, purity, labelling, and packaging of products. We operate a comprehensive and robust quality management system, designed to ensure the production and supply of quality products.





18 Equal Opportunity and Human Rights

KB is committed to respecting human rights in its operations and complying with the laws of the countries in which it does business in. Furthermore, we encourage and support our business partners in their efforts to act in accordance with internationally recognized human rights standards.

19 Prevention of Sexual Harassment at Workplace



19.1 KB is committed to provide all its employees with an environment free from sexual harassment. KB have zero tolerance for harassment, intimidation, or humiliation of sexual nature in its workplace and is dedicated to ensuring enactment, observance of and adherence to guidelines and best practices that prevent and prosecute acts of sexual harassment. We will not tolerate retaliation in any form against employees for raising sexual harassment complaints or concerns.

19.2 More details in this regard are contained in KB Guidelines on Prevention of Sexual Harassment at Workplace and all employees should be guided by it.



20 Data Privacy, Confidential Information, and Intellectual Property

20.1 KB is committed to protecting the privacy of personal information and handling the personal information it obtains in a responsible manner in accordance with the relevant privacy legislations in the countries of its operations. Some types of information, generally referred to as Personally Identifiable Information (PII), require an extra degree of care including seeking consent, where necessary. PII includes any data that could by itself, or in combination with other information, be used to identify an individual.

20.2 Information relating to employees, customers, vendors, suppliers or any other business partner obtained through employment or engagement with KB must only be used for legitimate business purposes and proper performance of the relevant officer's or employee's duties. It must be handled securely while collecting, processing, storing, or transferring the same. KB expects the same adherence from business partners acting on its behalf.



20.3 Confidential information should only be discussed within KB on a “need to know” basis and should never be discussed externally. These obligations apply to all employees, including those who leave KB. Confidential information may be in written, electronic or any other form. Examples include but are not limited to price sensitive information, trade secrets such as know-how, formulae or processes, research and development information, inventions, intellectual property and legal strategies, customer and supplier lists, manufacturing methods, financial data, major contracts, marketing, and sales strategies, and plans of any kind. Employees should make all efforts to appropriately protect KB’s intellectual property rights and to respect the intellectual property rights of business partners.

20.4 More details in this regard are contained in KB Group Data Protection Framework and all employees should be guided by it.



21 Appropriate Use of KB Resources

21.1 Employees shall use KB’s assets and resources in a responsible and ethical manner, for legitimate business purposes and not for personal use.

21.2 We must use KB’s information and communication systems responsibly and appropriately. This means adherence to the KB Information Technology Policies and Guidelines, including the use of approved anti-virus protection policies. We must not make, acquire, or use unauthorised copies of software.

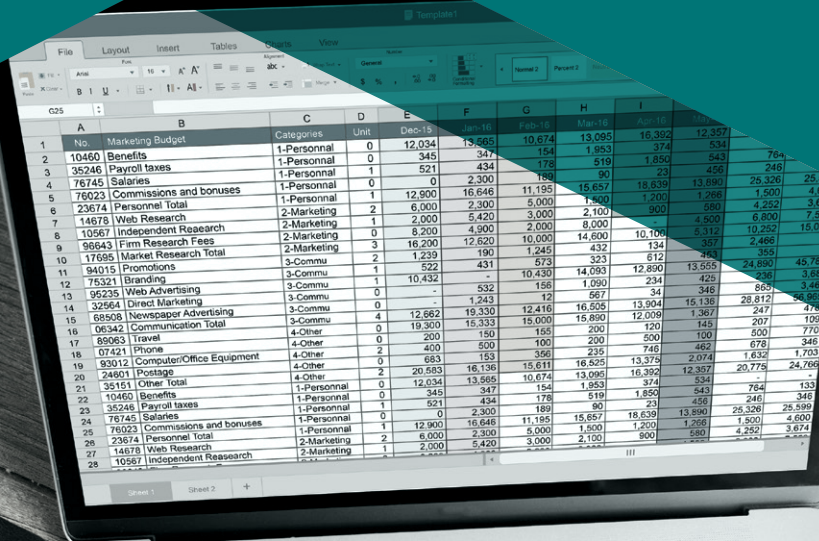


21.3 KB reserves the right to search on a reasonable suspicion, and access any file, information, data, or other items located on or in company property.

21.4 More details in this regard are contained in the KB Information Technology Policies and Guidelines and all employees should be guided by it.

22 Accurate Books and Record Keeping

KB keeps accurate books and records that maintain the integrity of its financial reporting, support internal decision-making, and strengthen our reputation with stakeholders. We are committed to good documentation and electronic data management practices to ensure integrity and reliability of all data.



No.	Marketing Budget	Categories	Unit	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Total
1		1-Personnel	0	12,034	15,665	10,674	13,095	16,392	12,397	12,397	12,397	12,397	12,397	12,397	12,397	12,397	12,397
2	10460	Benefits	1-Personnel	0	345	347	154	1,953	374	534	764	543	248	248	248	248	248
3	35246	Payroll taxes	1-Personnel	1	521	434	175	519	1,850	543	248	248	248	248	248	248	248
4	76745	Salaries	1-Personnel	0	0	2,300	189	90	23	456	248	248	248	248	248	248	248
5	76023	Commissions and bonuses	1-Personnel	0	0	16,646	11,195	15,657	18,639	13,990	25,326	25,326	25,326	25,326	25,326	25,326	25,326
6	22614	Personnel Total	1-Personnel	1	12,900	2,300	5,000	1,500	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
7	14678	Web Research	2-Marketing	1	2,000	5,420	3,000	2,100	500	500	4,252	3,674	3,674	3,674	3,674	3,674	3,674
8	10567	Independent Research	2-Marketing	0	8,200	4,900	10,000	14,600	10,106	5,312	10,252	15,074	15,074	15,074	15,074	15,074	15,074
9	98643	Firm Research Fees	2-Marketing	3	16,200	12,620	2,000	8,000	323	612	357	2,486	2,486	2,486	2,486	2,486	2,486
10	17069	Market Research Total	3-Commu	2	1,239	190	1,245	432	134	357	355	355	355	355	355	355	355
11	94015	Promotions	3-Commu	1	522	431	573	323	612	357	2,486	2,486	2,486	2,486	2,486	2,486	2,486
12	75321	Branding	3-Commu	1	10,432	-	10,430	14,093	12,890	13,555	24,890	45,780	45,780	45,780	45,780	45,780	45,780
13	95235	Web Advertising	3-Commu	0	-	532	156	1,090	234	425	381	346	346	346	346	346	346
14	32561	Direct Marketing	3-Commu	0	-	1,243	12	567	34	346	855	3,467	3,467	3,467	3,467	3,467	3,467
15	06342	Newspaper Advertising	3-Commu	4	12,662	19,330	12,416	16,505	13,904	16,136	28,812	56,565	56,565	56,565	56,565	56,565	56,565
16	89063	Travel	4-Other	0	200	150	155	200	120	145	207	109	109	109	109	109	109
17	07421	Phone	4-Other	2	400	500	100	200	200	100	500	770	770	770	770	770	770
18	93012	Computer/Office Equipment	4-Other	0	683	153	356	235	746	462	678	348	348	348	348	348	348
19	24801	Postage	4-Other	2	20,583	16,136	15,611	16,825	13,375	2,074	20,775	24,766	24,766	24,766	24,766	24,766	24,766
20	32151	Other Total	4-Other	0	12,034	13,565	10,674	13,095	16,392	12,397	12,397	12,397	12,397	12,397	12,397	12,397	12,397
21	10460	Benefits	1-Personnel	0	345	347	154	1,953	374	534	764	543	248	248	248	248	248
22	35246	Payroll taxes	1-Personnel	1	521	434	175	519	1,850	543	248	248	248	248	248	248	248
23	76745	Salaries	1-Personnel	0	0	2,300	189	90	23	456	248	248	248	248	248	248	248
24	76023	Commissions and bonuses	1-Personnel	0	0	16,646	11,195	15,657	18,639	13,990	25,326	25,326	25,326	25,326	25,326	25,326	25,326
25	23674	Personnel Total	1-Personnel	1	12,900	2,300	5,000	1,500	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
26	14678	Web Research	2-Marketing	2	2,000	5,420	3,000	2,100	500	500	4,252	3,674	3,674	3,674	3,674	3,674	3,674
27	10567	Independent Research	2-Marketing	1	8,200	4,900	10,000	14,600	10,106	5,312	10,252	15,074	15,074	15,074	15,074	15,074	15,074
28																	



23 External Communication and the use of Internet and Social Media

23.1 To preserve and maintain the integrity of communications, no employee, other than the CEO and those designated from time to time as spokespersons by the board or by the CEO, may discuss matters involving KB or its subsidiaries, employees, shareholders or any other business partner with any member of the news media.

23.2 KB respects the right of employees to use social media for personal and professional purposes. Employees are accountable for any information they publish online or on social media and as such employees should be careful not to share confidential information about KB, its subsidiaries, employees, shareholders or any other business partner or post comments or pictures that could harm KB's brand, reputation, or commercial interests.



24 Compliance with the Code

24.1 All employees are expected to comply with and strictly adhere to the standards of conduct contained in this Code and underlying policies and procedures. When in doubt, employees are expected to seek clarification and guidance as to the proper course of conduct from their Manager or the Regional Compliance Officer.

24.2 Failure to follow the Code may result in disciplinary action up to and including termination of employment.





25 Implementation

Compliance function shall be responsible to:

- Ensure that the Code is disseminated to all employees. Wherever needed, it should be translated in the local language;
- Conduct annual awareness sessions for all employees to explain the Code and KB's expectations;
- Maintain proper training records including annual affirmation.

26 Review and Amendments to the Code

The Code may be reviewed or amended on a need basis by the Audit and Risk Committee in consultation with KB Management. The amendment shall then be reported to the Board for their approval.





www.kelixbio.com