

1. Purpose

This policy establishes the principles and expectations for maintaining impartiality, transparency, and integrity in all operations of Biolabs Red Services Ltd and its subsidiaries. It ensures that directors, shareholders, staff, and affiliates act solely in the best interests of the company and avoid any activities—direct or indirect—that may compromise objectivity, loyalty, or corporate reputation.

2. Scope

This policy applies to:

- Directors, shareholders, employees, consultants, and volunteers of Biolabs Red Services Ltd.
- Subsidiaries, affiliates, and partners acting on behalf of Biolabs Red Services Ltd.
- All persons with financial, fiduciary, or decision-making authority in the company.

3. Policy Statement

Biolabs Red Services Ltd is committed to maintaining the highest standards of ethical conduct, impartiality, and transparency in all its operations. Every individual associated with the company is expected to act with honesty, fairness, and integrity while carrying out their duties. All directors, shareholders, employees, and affiliates must avoid situations where personal interests may conflict with the interests of the company, and must promptly disclose any potential, actual, or perceived conflicts. Upholding professionalism and protecting the company's integrity remain a shared responsibility of all personnel, ensuring that Biolabs Red Services Ltd continues to operate with credibility, accountability, and trust.

4. Prohibited Conduct

4.1 Competing Business Interests

No director, shareholder, or employee shall:

- Operate, establish, or hold financial interest—directly or indirectly—in any business that is similar to or competes with Biolabs Red Services Ltd.

- Engage in consultancy, subcontracting, or representation that duplicates Biolabs' core services without formal Board approval.
- Participate in or facilitate syndicate bidding, collusion, or any scheme that gives unfair advantage in tenders or procurement processes.
- Conceal or disguise business interests under relatives, spouses, proxies, or shell entities to evade detection of conflict of interest.
- Use company resources, proprietary information, or goodwill to promote personal or competing ventures.

Any person found to have engaged in such activities shall be subject to summary dismissal, divestment of shares, recovery of proceeds, blacklisting, and civil or criminal prosecution.

4.2 Forgery and Misrepresentation

Any act of forgery, falsification, manipulation, concealment, or deceit in obtaining directorship, shareholding, or financial or administrative authority within Biolabs Red Services Ltd constitutes a serious breach of trust and criminal conduct.

Individuals found culpable will face:

- Immediate dismissal or suspension pending investigation.
- Revocation of directorship, shareholding, or signatory authority.
- Forfeiture of any financial or material gains derived from the misconduct.
- Referral to law enforcement authorities for criminal prosecution.
- Permanent disqualification from holding leadership or governance roles within the company or its affiliates.

Forgery includes, but is not limited to, fabrication of documents, falsification of minutes, digital alteration of records, unauthorized use of company seals, signatures, or letterheads, and impersonation of officials.

4.3 Unauthorized Dealings and Representation

No person shall:

- Conduct unofficial or private dealings with the company's lawyers, auditors, suppliers, or clients on behalf of Biolabs Red Services Ltd.
- Present themselves as an authorized representative, negotiator, or intermediary without written approval from the Managing Partner or the Board.

- Enter into verbal or informal agreements committing the company to contracts, payments, or partnerships without due process.
- Make or disseminate blackmail statements, defamatory communications, or malicious reports aimed at influencing company decisions or damaging reputations.
- Manipulate IT, accounting, or financial control systems, override security settings, or alter records to gain undue access, control, or benefit.
- Engage in data theft, financial fraud, cyber intrusion, or deliberate sabotage of company digital infrastructure or assets.
- Solicit or accept gifts, kickbacks, or bribes from vendors, clients, or partners that may influence decision-making.
- Holding dual employment or paid engagements with another organization that competes with, contracts for, or otherwise affects the productivity or impartiality of Biolabs Red Services Ltd constitutes a conflict of interest.
- Misuse confidential information obtained through company operations for personal, political, or competitive advantage.
- Interfere with, intimidate, or attempt to influence auditors, investigators, or Board members during formal inquiries or audits.

Such actions constitute gross misconduct, breach of fiduciary duty, and violation of company trust. Offenders shall be subject to disciplinary action, legal prosecution, termination of employment or shareholding, and restitution of any financial or reputational loss incurred by Biolabs Red Services Ltd.

5. Disclosure Requirements

All directors, shareholders, staff, consultants, and affiliates of Biolabs Red Services Ltd are required to complete and submit a Conflict of Interest Disclosure Form to ensure transparency, accountability, and integrity in all company operations.

Disclosure shall be made:

- Upon recruitment, appointment, or assumption of office;
- Annually, as part of the company's governance compliance cycle; and
- Immediately, whenever a new or potential conflict arises during engagement.

It is mandatory for all Directors and Shareholders to submit their annual conflict of interest declarations without exception. Non-compliance or failure to disclose known or potential conflicts will be treated as a breach of fiduciary duty and misconduct subject to disciplinary or legal action.

All disclosures shall be reviewed by the Audit, Finance, and Risk Committee to determine the level of risk, potential impact, and appropriate mitigation actions. The Committee shall maintain a confidential register of all declared interests and ensure that mitigation decisions are documented and communicated to the Board for oversight.

In cases where a declared conflict poses a significant or ongoing risk, the company reserves the right to reassign responsibilities, suspend involvement in specific decisions, or request divestment of conflicting interests to safeguard Biolabs' impartiality and corporate integrity.

6. Management of Conflicts

When a conflict of interest is declared or identified, the following procedures shall apply to ensure impartial handling and transparency:

- The conflicted individual must recuse themselves from all related discussions, decision-making processes, and access to any materials or communications concerning the matter in question.
- The declared conflict shall be formally reviewed, documented, and evaluated by the Audit, Finance, and Risk Committee, with input from the Company Lawyers to ensure that all legal and ethical implications are properly addressed.
- Depending on the severity of the conflict, appropriate actions may include divestment of financial interest, reassignment of duties, or complete withdrawal from the affected activity, project, or decision.
- The Board of Directors, excluding the conflicted member, shall convene to deliberate and make a final determination on the case. The conflicted party shall not be present during deliberation, voting, or approval of resolutions related to the matter.
- The Company Lawyers shall oversee the documentation and ensure that all proceedings adhere to the Companies Act, corporate governance principles, and Biolabs' internal policies.
- All resolutions and mitigation measures shall be recorded in the Conflict of Interest Register and retained as part of the company's compliance documentation for audit and legal reference.

Failure by a conflicted party to declare, cooperate, or adhere to the recusal and review process shall constitute gross misconduct, subject to disciplinary action, termination, or legal redress as deemed appropriate by the Board.

7. Disciplinary Actions

Violations of this Conflict of Interest and Ethical Conduct Policy constitute gross misconduct and will attract strict disciplinary and legal consequences. The nature of the action will depend on the severity, intent, and impact of the violation on the company's operations, finances, and reputation.

Disciplinary actions may include, but are not limited to:

- Written warning or formal reprimand, accompanied by corrective guidance.
- Suspension pending investigation or resolution of the conflict or violation.
- Termination of employment, consultancy, or contractual engagement for employees or associates found culpable.
- Forfeiture or revocation of shareholding or directorship rights in cases involving owners or directors.
- Restitution or recovery of financial losses or unjust enrichment resulting from the violation.
- Blacklisting from future participation in company activities, contracts, or partnerships.
- Referral to law enforcement or regulatory authorities for criminal or civil proceedings, where applicable.

The Board of Directors, in consultation with the Company Lawyers, shall ensure that all disciplinary measures are fair, transparent, and consistent with the Companies Act, Employment Act, and Biolabs Red Services Ltd's internal governance framework.

Repeated, deliberate, or concealed violations will be treated as aggravated misconduct, warranting immediate dismissal and possible prosecution.

8. Monitoring and Review

The Compliance Office, in collaboration with the Audit, Finance, and Risk Committee, shall continuously monitor the implementation and adherence to this policy across all departments and subsidiaries of Biolabs Red Services Ltd. Regular internal reviews, audits, and compliance checks shall be conducted to ensure that all disclosures, declarations, and disciplinary measures are properly managed and documented.

A comprehensive compliance report shall be submitted annually to the Board of Directors for review, discussion, and necessary action.

This policy shall be reviewed every two (2) years, or earlier when required by changes in legislation, governance structures, or organizational restructuring. Updates may also be made in response to identified risks, emerging ethical issues, or recommendations from regulatory or audit bodies to ensure continued relevance and effectiveness.

All updates or revisions must be formally approved by the Board of Directors before implementation.

9. Acknowledgment and Commitment

All directors, shareholders, employees, consultants, and affiliates of Biolabs Red Services Ltd are required to read, understand, and comply with this Conflict of Interest and Ethical Conduct Policy as a condition of their engagement with the company.

This policy shall be embedded within all employment contracts, consultancy agreements, and governance instruments of Biolabs Red Services Ltd. By signing their respective contracts, every individual acknowledges and agrees to abide by the terms and principles outlined herein.

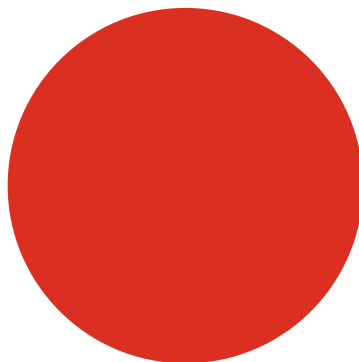
A copy of this policy shall be served to all directors and shareholders at their official addresses, and it will also be published on the company website to ensure transparency and accessibility. Such communication shall constitute sufficient notice and evidence of awareness, establishing full responsibility for compliance across all levels of the organization.

Failure to adhere to this policy shall be regarded as a breach of contractual and fiduciary obligation, subject to disciplinary action, termination, or legal redress as appropriate.

All executed contracts incorporating this policy shall be securely maintained by the Compliance Office as part of Biolabs' official corporate governance and audit records.

10: Declaration Submission Contacts

All conflict of interest declarations and related correspondence should be submitted to Wakabi Joel at wakabi@biolabsred.com. Please CC: Lubogo Daniel at daniel.lubogo@abdavid.com on every submission.



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