



Code of Conduct

1. Introduction

This Code of Conduct (including but not limited to the anti-bribery and corruption policy set out on section 8) sets out the core values of Admedus Ltd and its controlled entities (**the Company**), and the ethical standards expected of all Board members, officers, managers, employees, consultants and agents (**Employees**) of the Company in all of their dealings and relationships. This Code of Conduct applies to all Employees, regardless of the nature of their work, their geographical location, or the division of the Company they are involved with.

This Code of Conduct should be read in conjunction with the Company's other Employee policies, including the Company Statement of Values.

2. Reporting

Employees are encouraged to report any suspected breach of this Code of Conduct either:

- directly to the Chief Executive Officer or Chairman, as appropriate; or
- as outlined in the Company's Whistleblower Policy.

No retaliatory action will be taken against any Employee for reporting a suspected breach of this Code of Conduct. Where applicable, the Company's Whistleblower Policy will apply to reports made by an Employee.

3. Commitment of the Board and Management to Code of Conduct

The Board and management approve and endorse this Code of Conduct and support it and all it strives to achieve.

4. Responsibilities to Shareholders and the Financial Community Generally

The Company aims:

- to continuously and sustainably create value for its shareholders within an appropriate risk management framework; and

- to comply with systems of control and accountability under the law, and the Company's corporate governance policies, with openness and integrity.

5. Responsibilities to Clients, Customers, Consumers and the Community

The Company will maintain good corporate citizenship and high ethical standards in its business and research activities.

The Company will recognise, consider and respect issues in relation to occupational health and safety, privacy, the environment, native title and cultural heritage and adhere to any relevant legal requirements.

6. Employment and Responsibilities to Employees

The Company will employ the best available staff with skills required to carry out vacant positions.

The Company will not engage in any discriminatory, unfair or unethical employment practices.

The Company will ensure equal opportunities for development and advancement based on merit.

The Company will ensure a safe workplace and maintain proper occupational health and safety practices commensurate with the nature of the Company's business and activities.

The Company will not tolerate physical, sexual, racial, psychological, verbal, or any other form of harassment or bullying.

7. Responsibility to the Individual

The Company recognises and respects the rights of individuals and to the best of its ability will comply with the applicable legal rules regarding privacy, privileges, private and confidential information.

8. Fair Dealing, Anti-Bribery and Corruption Policy

The Company is committed to the highest levels of ethical behaviour and has a zero tolerance for bribery or corruption in any form, whether from Employees or third parties who



provide services to or on behalf of the Company.

The Company complies with anti-bribery and corruption laws in all markets and jurisdictions in which the Company operates, including but not limited to the *Criminal Code Act 1995* (Cth), the *Anti-Money Laundering and Counter Terrorism Financing Act 2006* (Cth), the *Anti-Money Laundering and Counter-Terrorism Financing Amendment Act 2017* (Cth), and the *US Foreign Corrupt Practices Act 1977*.

The Company will:

- deal with others in a way that is fair, and will not engage in deceptive practices;
- conduct all business in an honest and ethical manner;
- not permit bribery or corrupt practices in any form (whether direct or indirect);
- not be involved in any financial transactions derived from or proposed to be used for criminal activities;
- resist efforts made by others to improperly influence any decision making process in order to achieve any personal or business advantage not legitimately due;
- expect all of its agents, contractors, suppliers, and each third party with which the Company does business to act in accordance with this anti-bribery and corruption policy, and implement and enforce their own effective systems to counter bribery and corruption;
- commit to the continuous improvement of its anti-bribery and corruption processes and framework.

No Employee, or a third party who provides services to or on behalf of the Company, may give, offer or receive a bribe or secret commission in order to obtain an advantage for the Company or themselves.

A 'bribe' means anything of value given or offered for the purposes of obtaining or retaining business, or for any other improper purpose or business advantage.

A benefit may constitute a bribe whether offered to a government official, a private individual, or a company.

A benefit may constitute a bribe whether offered directly or through an intermediary.

Facilitation payments (that is, payments made to secure or speed up a routine governmental function, such as payments to expedite the clearance of goods through customs) must not be paid unless they are the payment of fees approved by a government or regulatory authority that are described on an official government website.

If an Employee or third-party suspects that a bribe or facilitation payment has been made or offered, it should immediately be reported in accordance with section 2 above.

Employees should note that, aside from disciplinary action by the Company, they may face serious criminal penalties for engaging in bribery or corruption.

In line with its obligations under the law, the Company will cooperate with any investigation by law enforcement or regulatory authorities into suspected bribery by an Employee.

This prohibitive conduct described in this section 8 does not include a monetary or in-kind donation or grant for a legitimate charitable purpose which brings no tangible benefit to the Company or an individual Employee.

The Company will provide Employees with appropriate training so that they know how to recognise and deal with these issues.

9. Gifts, Hospitality and Entertainment Policy

Employees must exercise care when giving or receiving gifts, hospitality or entertainment to ensure that it is legally and ethically appropriate.



'Gifts' can include cash, cash equivalents (such as gift cards), or other items of value. 'Hospitality' includes dining and accommodation. 'Entertainment' includes attendance at concerts, plays, sporting events and so on.

Employees must not offer, give or receive gifts, hospitality or entertainment from a third party unless:

- it would not influence the behaviour of the other party;
- it is in line with common, legitimate, local business practises;
- it is appropriate in the circumstances;
- it is not a gift in the form of cash or a cash equivalent;
- it is not a benefit which has been frequently given;
- it is not of unreasonably high monetary value; and
- it would not damage the Company's reputation if publicised.

If there is any doubt as to these requirements, the gift, hospitality or entertainment should not be offered or accepted.

Employees must not solicit gifts, hospitality or entertainment from a third party.

Any gifts, hospitality or entertainment given or received which exceed \$200 AUD in value must be reported to the Company's In-house Legal Counsel and recorded on the Company's Gifts and Entertainment Register.

10. Donations and Sponsorships

The Company does not make political donations. Employees may make donations in their capacity as private individuals only.

The Company may provide sponsorships to organisations or events. Employees must ensure that such sponsorships are provided for a legitimate business objective and could not be perceived as being for the purpose of obtaining or retaining an undue benefit or

advantage for the Company or any Employee or related individuals.

All Company donations and sponsorships must be pre-approved by the Chief Executive Officer.

11. Third Party Integrity

The Company will only engage third parties where there is a legitimate need for their goods or services.

The Company will only pay a fair market price for these goods or services and will do so under a clear written contract and with appropriate financial reporting.

The Company will only engage third parties who respect the law and the principles outlined in this Code of Conduct.

12. Conflicts of Interest

Employees must not involve themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interests of the Company.

Where a real or apparent conflict of interest arises, the matter should be brought to the attention of:

- a) if the conflict relates to a Board member or the Chief Executive Officer, the Chairman;
- b) if the conflict relates to a manager, agent or consultant, the Chief Executive Officer; or
- c) if the conflict relates to any other Employee, a supervisor,

so that it may be considered and dealt with in an appropriate manner for all concerned.



13. Code of Conduct for Executives

In addition to the other standards under this Code of Conduct, all Executives will:

- actively promote the highest standards of ethics and integrity in carrying out their duties for the Company;
- disclose any actual or perceived conflicts of interest of a direct or indirect nature of which they become aware and which they believe could compromise in any way the reputation or performance of the Company;
- respect confidentiality of all information of a confidential nature which is acquired in the course of the Company's business and not disclose or make improper use of such confidential information to any person unless specific authorisation is given for disclosure or disclosure is legally mandated;
- deal with the Company's customers, suppliers, competitors and each other with the highest level of honesty, fairness and integrity and to observe the rule and spirit of the legal and regulatory environment in which the Company operates;
- protect the assets of the Company to ensure availability for legitimate business purposes and ensure all corporate opportunities are enjoyed by the Company and that no property, information or position belonging to the Company or opportunity arising from these are used for personal gain or to compete with the Company;
- report any breach of this Code of Conduct to the Chairman, who will treat reports made in good faith of such violations with respect and in confidence.

14. Review of Code

The Chief Executive Officer will monitor compliance with this Code of Conduct and report periodically to the Board. Suggestions for improvements or amendments to this Code of Conduct can be made at any time by providing a written note to the Chief Executive Officer. The Board may change this Code of Conduct by resolution.

This Code of Conduct was last reviewed by the Board on 25 March 2020.