

NEXT SCIENCE[®]

NEXT SCIENCE LIMITED

Code of Conduct

1 Introduction

The object of this Code is to clearly set out the standard of behaviour expected of individuals working for Next Science Limited (**Next Science** or the **Company** and together with its controlled entities, the **Group**).

Next Science is committed to conducting business in an ethical and honest way and with the highest level of integrity.

2 Who does this Code apply to?

This Code of Conduct applies to all employees and Directors of the Group.

3 Purpose

As well as assisting to discharge the legal and equitable duties owed by directors and employees, the purpose of this code of conduct is to:

- (a) Articulate the high standards of honesty, integrity and ethical, responsible and law-abiding behaviour expected of directors and employees;
- (b) Demonstrate the commitment of the Group and its directors and senior executives to these standards, to encourage the observance of those standards, to protect and promote the interest, and take into account the reasonable expectations of, the Company's shareholders and other stakeholders (including employees, customers, suppliers, creditors, consumers and the broader community);
- (c) Guide Directors and employees as to the practices necessary to maintain confidence in the Group's reputation and integrity and comply with their legal obligations; and
- (d) Set out the responsibility and accountability of directors and employees to report and investigate any reported violations of this code or unethical or unlawful behaviours.

While this code of conduct is designed to ensure the Company delivers on its commitment to acting ethically and responsibly and to sustainable business practice, it does not create any rights in any Employee, client, customer, supplier, competitor, shareholder or any other person or entity.

4 Honesty and integrity

The Group expects directors and employees to:

- (a) observe the highest standards of honesty, integrity and fairness and to engage in ethical, responsible and law-abiding behaviour when:
 - i. performing their duties; and

- ii. dealing with any officer, Employee, shareholder, customer, supplier, auditor, lawyer and other adviser of the Group; and
- (b) foster a culture of honesty, integrity and fairness and ethical, responsible and law-abiding behaviour among other offices and employees.

5 Conflicts of interest or duty

Directors and employees must be aware of potential conflicts between (directly or indirectly):

- (a) On one hand:
 - i. the interests of the Group; or
 - ii. their duties to the Group; and
- (b) On the other hand:
 - i. their personal or external business interests; or
 - ii. their duties to any third party

A conflict of interest exists where loyalties are divided. An Employee may have a conflict of interest if, in the course of their employment or engagement with the Company:

- (a) any of their decisions lead to an improper gain or benefit to them or their associates; or
- (b) their personal interests, the interest of an associate or relative, or obligation to some other person or entity, conflict with their obligations to the company.

Directors and employees must avoid placing themselves in a position, entering into any arrangement or participating in any activity that may lead to:

- (a) an actual or potential conflict of interest or duty;
- (b) a reasonable perception of an actual or potential conflict of interest or duty; or
- (c) a negative impact on the Group's reputation.

Directors and employees must:

- (a) act in the best interests of the Company;
- (b) fully and frankly inform the board of directors of the Company (**Board**) of any personal or external business interest that may lead to:
 - i. An actual or potential conflict of interest or duty; or
 - ii. A reasonable perception of an actual or a potential conflict of interest of duty; and
- (c) obtain and follow independent legal advice to avoid or resolve any actual, potential or perceived conflict of interest or duty.

Each director must:

- (a) recuse him/herself when the Board considers any matter in which the director has or may have a conflict of interest or duty; and
- (b) comply with the Company's constitution in relation to the disclosure of material personal interests and restrictions on voting by directors.

Each non-executive director must inform the chairperson of the Board of:

- (a) any existing directorship or other office held by the director in another entity outside the Group; and
- (b) any proposed appointment as a director or employee of another entity outside the Group before accepting the appointment.

6 Corporate opportunities

Directors and employees must not improperly use their position, property or information acquired through their position for personal gain or gain of an associate or to compete with or harm the Group.

Directors and employees must not accept bribes, inducements, commissions or misuse assets or resources of the Group.

Directors and employees may not use the words 'Next Science', (or any combination including that word) or any other business name or trademark used by the Group for a personal or external business transaction.

Directors and employees must keep their personal or external business dealings separate from the Group's business dealings.

Directors and employees must only use goods, services and facilities received from the Group in accordance with the terms on which they are given.

Directors and employees must not accept any improper gift from the Group's existing or potential customers or suppliers.

7 Confidentiality

Any information acquired by directors or employees while performing their duties is confidential information of the Group, its customers or suppliers and must be kept confidential. Directors must not disclose the information to a third party except where that disclosure is:

- (a) authorised by the Board; or
- (b) required by law or a regulatory body (including a relevant stock exchange).

The existence and details of any Board and Company management information, discussions, and decisions that are not publicly known and have not been approved by the Board for public release, are confidential information of the Group and subject to paragraph 6.

Directors' and Employee's obligations of confidentiality continue after they leave the Group.

8 Fair dealing

The Company expects directors and employees to:

- (a) deal fairly with any officer, Employee, shareholder, customer, supplier, competitor, auditor, lawyer or other advisor of the Group; and
- (b) encourage other employees and officers to do the same.

Directors and employees must not take unfair advantage of any officer, Employee, customer, supplier, competitor, auditor, lawyer or other advisor of the Group through illegal conduct, manipulation, undue influence, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair-dealing practice.

9 Protection and proper use of assets

The Company expects directors and employees to use all reasonable endeavours to protect any Group asset and to ensure its efficient use.

Directors and employees may only use a Group asset (for example, a product, vehicle, computer or money) for legitimate business purpose or other purposes approved by the Board.

Directors and employees must immediately report any suspected fraud or theft of a Group asset for investigation.

10 Trading in securities

Directors and employees must ensure that all trading in securities, including trading in securities of the Company, is in accordance with the Company's Securities Trading Policy. The purpose of the Company's Securities Trading Policy is to ensure compliance with all applicable laws and to minimise the scope for misunderstandings or suspicions regarding directors and employees trading in securities while in possession of non-public price sensitive information.

11 Privacy

The Company respects directors' and Employee's privacy and the privacy of others. Directors and employees should familiarise themselves with, and comply with:

- (a) the privacy laws of Australia and, where applicable, the jurisdiction of where they carry out activities on behalf of the Company; and
- (b) the Company's privacy policies that detail the appropriate use of personal information.

12 Community and environment

The Company is a responsible corporate citizen and actively supports the communities in which directors and employees live and work. Directors and employees are expected to uphold the Company's commitment to pursue good corporate citizenship while engaging in its corporate activity.

Directors and employees must abide by all local laws and regulations, and are expected to respect and care for the environments in which the Company operates. The Company supports and encourages directors and employees to contribute actively to the needs of the community. If directors or employees wish to make such a contribution (such as donations or sponsorship) on behalf of the Company, they should consult their general manager for approval.

The Company is committed to doing business in an environmentally responsible manner and identifying environmental risks that may arise out of its operations. If directors or employees are aware of, or suspect, an action that is not environmentally responsible and/or in breach of the applicable laws and regulations, they should report the matter in accordance with this code of conduct.

13 Patients and Clinical Environment

The Company respects the importance of adhering to the standards of clinical treatment and regulatory protocols that govern the use of its products in both research and community medical use to ensure the protection of patients.

14 Compliance with laws, regulations, policies and procedures

Each director and Employee must:

- (a) comply with the letter and spirit of any applicable law, rule or regulation;
- (b) comply with the protocols, policies and procedures of the Group, including this Code;
- (c) not knowingly participate in any illegal or unethical activity; and
- (d) encourage other officers and employees to do the same.

15 Reporting unlawful and unethical behaviour

The Company expects directors and employees to:

- (a) report promptly and in good faith any actual or suspected violation by a director or Employee of the standards, requirements or expectations set out in this Code; and
- (b) encourage other officers or employees to do the same.

When making a report of suspected or known violations of this Code Directors and employees should follow the procedures set out in the Whistleblower Policy.

16 Review of this Policy

This Policy will be reviewed at least annually by the Board. If you have any comments concerning the operation or effectiveness of this Policy, they should be communicated to the Company Secretary.

Adopted 26 November 2018