



**ACTINOGEN MEDICAL LIMITED**

**Corporate Governance Policies**

**Code of Conduct**

**Adopted by the Board on 1 July 2020**

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## 1. Code of Conduct

This code of conduct aims to encourage the appropriate standards of conduct and behaviour of the directors, senior executives, Key Management Personnel, officers, employees and contractors (collectively called **Company Personnel**) of the Company.

Company Personnel are expected to act with integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

### 1.1 Statement of Values

The values which Actinogen strives to exemplify are reflected by their daily execution. These values are central to how the Company plans, operates, makes decisions, solves problems, and measures success:

- **RESPECT:** Foster a respectful, dynamic, and friendly work environment with support for all employees, contractors, collaborators, consultants, stakeholders, and partners
- **PATIENT-FOCUSED:** Seek to improve the lives of patients by advancing healthcare and furthering the collective body of medical and scientific knowledge
- **INNOVATION:** Commit to pursue innovation in drug development, providing employees with an engaging and challenging workplace whilst creating compelling solutions for patients, caregivers, shareholders, and the global medical, scientific, and research communities
- **INTEGRITY:** Model honest and ethical conduct and behaviour, always being fully accountable across all business operations, with no compromise to integrity
- **EXCELLENCE:** Inspire excellence and garner respect through strong leadership across the Company, taking pride in the quality of all processes and outputs
- **VALUE:** Instil a foundation level of high-quality value while striving to deliver maximum value to Shareholders

### 1.2 General Principles

The Company expects that all Company Personnel will:

- (a) act honestly, in good faith and in the best interests of the Company as a whole;
- (b) use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment;
- (c) recognise that their primary responsibility is to the Company's shareholders as a whole;
- (d) protect the assets of the Company to ensure availability for legitimate business purposes and ensure all corporate opportunities are enjoyed by the Company;
- (e) not take advantage of their position for personal gain, or the gain of their associates;

- (f) disclose and deal appropriately with any conflicts between their personal interests and their duties as a director, senior executive, KMP, officer or employee of the Company;
- (g) not take advantage of their position or the opportunities arising from their position for personal gain;
- (h) not take advantage of the property or confidential information of the Company or its customers for personal gain or to cause detriment to the Company or its customers. Confidential information can only be released or used with specific permission from the Company; and
- (i) comply with the spirit, as well as the letter, of the law which affects its operations, wherever it operates, and with the principles of this code. Where the Company operates overseas, it shall comply with the relevant local laws as well as any applicable Australian laws.

The Company views breaches of this code as serious misconduct. Company Personnel who have become aware of any breaches of this code must report the matter immediately to the Company Secretary, or in his absence, the Chairman. The Company Secretary has the responsibility to report the breach to the appropriate senior management and to advise the relevant employee of the outcome and actions implemented. The Company Secretary must also report material breaches of this Code to the Board.

Any Company Personnel who in good faith, reports a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report in accordance with the terms of the Company's Whistleblower Policy.

Company Personnel who breach the policies outlined in the Code may be subject to disciplinary action, including in the case of serious breaches, dismissal.

The Company will monitor compliance with the Code periodically by liaising with the Board, management and other Company Personnel especially in relation to any areas of difficulty which arise from this Code and any other ideas or suggestions for improvement of it. Suggestions for improvements or amendments of the Code can be made at any time in writing to the Company Secretary.

At all times, Company Personnel must be able to act in the interests of the Company. Where the interests of associates, the personal interest of an employee or an employee's family may conflict with those of the Company, then the Company Personnel must immediately disclose such conflict and either:

- (a) eliminate the conflict, or
- (b) abstain from participation in any discussion or decision-making process in relation to the subject matter of the conflict.

Information concerning the activities or proposed activities of the Company, which is not public and which could materially affect the Company's share price must not be used for any purpose other than valid Company requirements.

### **1.3 Directors**

The following additional principles apply to Directors of the Company and aim to ensure directors have a clear understanding of the Company's expectations of their conduct.

(a) **Fiduciary duties**

All Directors have a fiduciary relationship with the shareholders of the Company. A Director occupies a unique position of trust with shareholders, which makes it unlawful for Directors to improperly use their position to gain advantage for themselves.

(b) **Duties of Directors**

Each Director must endeavour to ensure that the Company is properly managed so as to protect and enhance the interests of all shareholders. To this end, Directors need to devote sufficient time and effort to understand the Company's operations.

Directors should ensure that shareholders and the ASX are informed of all material matters which require disclosure and avoid or fully disclose conflicts of interest.

(c) **Conflict of interest**

Executive Directors must always be alert to the potential for a conflict of interest between their roles as executive managers and their fiduciary duty as Directors.

### **1.4 Stakeholders**

The Board recognises that the primary stakeholders in the Company are its shareholders. Other legitimate stakeholders in the Company include employees, customers, clinical trial patients and the general community.

The Company's primary objective is to create shareholder value through capital growth and continued successful development of its projects.

The Company is committed to conducting all its operations in a manner which:

- (a) protects the health and safety of all employees, contractors and community members;
- (b) recognises values and rewards the individual contribution of each employee;
- (c) employs the best available persons with the skills required to carry out vacant positions;
- (d) achieves a balance between economic development, maintenance of the environment and social responsibility;
- (e) maintains good relationships with suppliers and the local community; and
- (f) is honest, lawful and moral.



All Company Personnel are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

This policy is reviewed annually.