

Aroa Biosurgery Limited

Code of Conduct

Aroa Biosurgery Limited (**Company**) is committed to the highest standard of ethical and professional conduct in carrying out its business.

Every director and employee of the Company¹ (including members of executive management) shares the responsibility of observing this code when carrying out their role and duties. This code is in addition to the legal and regulatory requirements which apply to the directors' or employees' role.

The Company takes violation of this code very seriously. It is the responsibility of every employee to promptly report violations and suspected violations to the attention of the Company.

This Code will be reviewed periodically to check that it is operating effectively and to consider whether any changes are required to the Code.

General behaviours and responsibilities

The actions and behaviours of the Company's directors and employees (including members of executive management), whether to customers, suppliers, competitors or other employees, can affect the Company's reputation, has an impact on the way external people see the Company and influences whether they choose to do business with the Company.

The Company expects that its directors and employees (including members of executive management) will, at all times,:

- a) Use best endeavours to protect and promote the best interests of the Company and to discharge their duties to the best of their abilities.
- b) Act in accordance with the Company's Statement of Values.
- c) Carry out their employment duties well, faithfully and diligently, providing the Company with the full benefit of the employee's experience and knowledge.
- d) Comply with laws and regulations applicable to the Company and its operations, and with all Company policies and rules.
- e) Not knowingly participate in any illegal or unethical activity.
- f) Conduct themselves in a way that demonstrates that their integrity and honesty is beyond question.
- g) Not behave in a manner that has the potential to bring the Company's image into disrepute.

¹ Reference to the "Company" in this Code covers its subsidiaries and affiliates. Reference to "employees" covers employees of its subsidiaries and affiliates (including Appulse employees).

- h) Disclose any actual or perceived conflicts of interest of a direct or indirect nature which they become aware and which they believe could compromise in any way the reputation of the Company, and not enter into any arrangement or participate in any activity that would conflict with the Company's best interests or would be adverse to the company's reputation.
- i) Not make any promises or enter into any transactions on behalf of the Company that the Company cannot or does not intend to honour.
- j) Not take advantage of the property or information of the Company or its customers for personal gain or to cause detriment to the Company or its customers.
- k) Not take advantage of their position or the opportunities arising from them for personal gain.
- l) Value individuals' differences and treat others in the workplace with respect.
- m) Not unfairly discriminate or harass others on the grounds of gender, marital status, religious belief, colour, race, ethnic or national origins, disability, age, political opinion, employment status, family status or sexual orientation.
- n) Protect the Company's confidential and proprietary information including all electronic information.
- o) Not accept or offer bribes or improper inducements to or from anyone.

Directors

In addition, each Director and member of executive management of the Company is required to:

- a) Act in good faith and in what the director and the member of executive management believes is in the best interests of the Company.
- b) Exercise their powers with a degree of care and diligence and for proper purpose.
- c) Have an understanding of the regulatory, legal, fiduciary and ethical requirements affecting directors and the members of executive management with respect to their roles in the Company.
- d) Not agree to, cause or allow the business of the Company to be carried on in a manner likely to create a substantial risk or serious loss to creditors.
- e) Adhere to the truth, and not mislead, directly or indirectly, nor make false statements, nor mislead by omission.
- f) Comply with the Company's policies and guidelines on dealing with the Company's shares.

Directors are required to fully disclose all relationships they have with the Company, and relevant private or other business interests to the Company's board, in order that the board may assess the director's independence.

This code of conduct will be enforced by the Company through the letters of appointment between the Company and each director and the employment agreements between the Company and each employee.

Conflicts of Interest

A conflict of interest occurs when an individual's personal interests or other commercial or financial interests interfere, or appear to interfere, with that person's duties to the Company or the Company's interests. The Company expects its people to act in the Company's best interests at all times.

The Company expects its people to avoid a conflict of interest between their obligations to the Company and an obligation to another person or corporation which has a commercial relationship with the Company or is in competition with the Company.

If an individual considers that a conflict of interest exists or may arise between their duties to the Company and a third party, that person must immediately notify their manager (or, the Chairperson, in the case of a director).

The Company may implement measures to protect parties affected by the conflict including, disclosing the conflict to the third parties affected by the conflict or removing the conflicted person from the relevant activity or decision making.

Corporate Opportunities

The Company requires its people to advance the Company's legitimate interests and not to use the Company's assets, resources or opportunities for personal gain.

The Company expects that its people will not:

- a) Take any opportunity discovered through the use of the Company's property, information or position for themselves;
- b) Use the Company's property, information or position for personal gain;
- c) Compete with the Company; or
- d) Trade in shares, or any kind of property based on knowledge that comes from their roles if the information is not reported publicly.

Bribery and Gifts

The Company expects that its personnel will comply with its Bribery and Corruption Policy and will not accept gifts or offer bribes or improper inducements from or to anyone. Improper inducements can include commissions and facilitation or other payments which could be seen as unduly influencing business judgement or decisions.

Bribery

Bribery is a serious offence and can result in criminal consequences for both the individual and the Company.

As we interact often with healthcare professionals, additional laws will need to be complied with in relation to these interactions. The Company expects interactions with healthcare professionals to not have, or appear to have, an influence on a product decision or clinical judgment/decision making. The Company expects its people to adhere to the Company's Policy for Interactions with Healthcare Professionals.

Gifts

It is not advisable to give or accept gifts which could be perceived as materially compromising or influencing any decision.

The Company's personnel must not accept gifts or personal benefits of any value from external parties if it could be:

- a) perceived that this could materially compromise or influence any decision by the Company; or
- b) suggested that the gift giver may receive favourable or preferential treatment in their dealings with the Company.

It is prohibited to give to, or receive a gift from a government official. Further details of the Company's policy around bribery and gifts is contained in the Company's Bribery and Corruption Policy.

Interactions with Healthcare Professionals

All interactions with healthcare professionals must comply with the Policy for Interactions with Healthcare Professionals.

The purpose of the Policy for Interactions with Healthcare Professionals is to ensure that all our interactions with healthcare professionals do not have, or appear to have, an influence on medical judgment.

This policy forms part of this Code.

Confidential and Proprietary Information

The Company expects that its personnel will protect the Company's proprietary and confidential information by:

- a) not disclosing the Company's secret and confidential information to any third party, without consent; and
- b) using the Company's secret and confidential information only for the purposes of carrying out their duties.

The Company expects that its personnel will not disclose or use information concerning other employees, suppliers, customers or stakeholders for any purpose without the permission of the Company or the relevant third party.

Intellectual property rights in and concerning all inventions, developments and works created or made in whole or in part by any employee which relate to the Company's business, belong solely to the Company.

The obligation of confidentiality is a continuing obligation that extends beyond an individual's employment and/or engagement.

Compliance with laws, regulations and policies

The Company expects that its personnel will comply with all relevant laws, regulations, rules and Company policies when carrying out their role. All employees and directors should familiarise themselves with the Company's policies, frameworks and processes relevant to their duties and comply with them at all times.

Environment

The Company complies with applicable environmental laws and regulations.

The Company is committed to minimise the impact of its operations on the environment with processes that are as environmentally friendly as practicable.

Diversity

The Company is committed to diversity and ensuring that every employee is treated fairly, with respect and with dignity. The Company attracts and retains a diverse workforce.

The Company is committed to ensuring equality for all employees in all aspects of employment including recruitment, selection, training and development, promotion and career opportunities.

The Company specifically prohibits discrimination on the grounds of gender, marital status, religious belief, colour, race, ethnic or national origins, disability, age, political opinion, employment status, family status or sexual orientation.

Reporting Concerns

Each director and employee (including members of executive management) must immediately report to their manager (or the Chairperson of the Audit and Risk Committee, in the case of a director or a member of executive management) any concern about a possible breach of this code of conduct or any possible breach of legal obligation or other policy of the Company.

If it is not appropriate in the circumstances for an employee to report to their manager, employees should report the breach to the Chief Financial Officer or the Company's Legal Counsel.

The Company will stand behind any individual who, acting in good faith, reports a breach, serious problem or wrongdoing in accordance with the Company's Whistleblower Policy.

The Company will investigate the alleged breach thoroughly. If the allegations are material, the breach will be reported to the Chairperson of the Audit and Risk Committee.

Upon completion of the investigation the Company will take appropriate action to endeavour to rectify any wrongdoing. Appropriate disciplinary action will be taken depending on the nature of the breach. The action taken may range from providing training, coaching and counselling, through to formal warnings and/or termination.