

AROA

Code of Conduct

AROA¹ is committed to the highest standard of ethical and professional conduct in carrying out our business.

This Code applies to every director, employee (including members of executive management) and contractor of AROA (collectively referred to hereafter as “our people”). The Code is enforced through the letters of appointment with each director, the employment agreements with each employee and the contractual arrangement with each contractor.

We take violation of this Code very seriously. It is the responsibility of our people to observe this Code when carrying out their role and duties, and of promptly reporting actual or suspected violations to our attention (as outlined in this Policy).

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

For the avoidance of doubt, this Code is in addition to the legal and regulatory requirements which apply to our people’s roles and AROA’s other policies and procedures.

General behaviours and responsibilities

The actions and behaviours of our people, whether to customers, suppliers, competitors or other employees, can affect AROA’s reputation, has an impact on the way external people see us and influences whether they choose to do business with us.

We expect that our people will, at all times:

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

¹References to ‘AROA’, ‘we’, ‘our’, ‘us’ or similar in this Code includes Aroa Biosurgery Limited and its subsidiaries and affiliates.

- g) 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 AROA's reputation, and not enter into any arrangement or participate in any activity that would conflict with AROA's best interests or would be adverse to our reputation.
- h) Not make any promises or enter into any transactions on behalf of AROA that the we cannot or do not intend to honour.
- i) Not take advantage of AROA property or information, or that of our customers, for personal gain or to cause detriment to AROA or our customers.
- j) Ensure that any personal data we collect or have access to is strictly in compliance with AROA's policies and procedures, and is otherwise kept confidential and safeguarded against misuse.
- 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) Do their part to contribute to a healthy and safe work environment.
- n) 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.
- o) Protect AROA's confidential and proprietary information including all electronic information.
- p) Not accept or offer bribes or improper inducements to or from anyone.

Directors and executive management

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

- a) Act in good faith and in what the director and the member of executive management believes is in AROA's best interests.
- 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 at AROA.
- d) Not agree to, cause or allow AROA's business 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 AROA's policies and guidelines on dealing with AROA shares.

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

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 AROA or AROA's interests.

We expect our people to act in AROA's best interests at all times and to avoid any conflicts of interest between their obligations to us and an obligation to another person or corporation which has a commercial relationship with AROA or is in competition with AROA.

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

We 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

We require our people to advance AROA's legitimate interests and not to use AROA's assets, resources or opportunities for personal gain.

We expect that our people will not:

- a) Take any opportunity discovered through the use of AROA's property, information or position for themselves;
- b) Use AROA's property, information or position for personal gain;
- c) Compete with AROA; 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

We expect that our people will comply with AROA's 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 AROA.

Gifts

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

Our people 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 AROA; or
- b) suggested that the gift giver may receive favourable or preferential treatment in their dealings with AROA.

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

Interactions with Healthcare Professionals

As we interact often with healthcare professionals, additional laws will need to be complied with in relation to these interactions. We also expect our people's interactions with healthcare professionals to not have, or appear to have, undue influence on a product decision or clinical judgment/decision making.

Our Policy for Interactions with Healthcare Professionals sets out additional considerations which our people must adhere to in such interactions, and forms part of this Code.

Confidential and Proprietary Information

We expect that our people will protect AROA's proprietary and confidential information by:

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

We expect that our people will not disclose or use information concerning other employees, suppliers, customers or stakeholders for any purpose without our permission or permission from 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 of our people which relate to AROA's business, belong solely to AROA.

These are continuing obligations that extend beyond an individual's employment and/or engagement.

Personal Data

Personal data is any information that can identify a person, or which could reasonably identify a person when combined with other information. We expect our people to ensure that their collection, access, storage or other processing of personal data is in compliance with AROA's policies and procedures, applicable laws, regulations and standards. There may be Country-specific requirements we need to comply with when processing personal information and certain countries require immediate notification to government agencies in the event of a breach or loss of sensitive personal data. Please contact the Legal Team for assistance.

Compliance with laws, regulations and policies

We expect that our people will comply with all relevant laws, regulations, rules and AROA policies and procedures when carrying out their roles. It is our people's responsibility to familiarise themselves with the AROA policies, frameworks,

procedures and processes relevant to their duties and to comply with them at all times.

Environment

We comply with applicable environmental laws and regulations, and are committed to minimising the impact of our operations on the environment (including through processes that are as environmentally friendly as practicable).

Diverse, safe and equal employment

We are committed to diversity and ensuring that our people are treated fairly, with respect and with dignity. AROA attracts and retains a diverse workforce.

We value our people's health and safety and understand that a safe and healthy environment contributes to our success. We also committed to ensuring equality for all employees in all aspects of employment including recruitment, selection, training and development, promotion and career opportunities.

AROA 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

It is important that our people immediately report any actions or situations which breach or potentially breach this Code, AROA's other policies or any other legal obligations which apply to us.

AROA's Whistleblower's Policy provides further information about making a report. It is important that our people follow the procedures for whistleblowing as set out in that Policy.

Upon completion of an investigation, we 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.

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