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Code of Conduct
Vita Life Sciences Limited
("VLS")
ABN 35 003 190 421

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Code of Conduct

Vita Life Sciences Limited

1. SUMMARY

- 1.1 This Code of Conduct (the “Code”) applies to the parent & subsidiary Company Directors and staff members of the Company, Vita Life Sciences Ltd (VLS) together with its subsidiaries (“Company” or “Group”), who are expected to be familiar with, and to comply with this Code and/ or any related policies that may apply.
- 1.2 A Code of Conduct is recommended under the ASX’s Corporate Governance Principles and Recommendations, 4th edition. More specifically, under Principle 3: Promote ethical and responsible decision-making, the ASX recommends that:
- 1.3 Companies should establish a Code of conduct and its values and, to disclose the Code, its values and/ or a summary of the Code as to:
- the practices necessary to maintain confidence in the company’s integrity,
 - the practices necessary to take into account their legal obligations and the reasonable expectations of their stakeholders, and
 - the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.
- 1.4 This Code shall be available publicly on VLS’s website: www.vitalifesciences.com.au

2. OBJECTIVES

- 2.1 As well as the legal and equitable duties owed by directors and staff members, the purpose of this Code is to:
- articulate the high standards of honesty, integrity, ethical and law-abiding behaviour expected of directors and staff;
 - encourage the observance of those standards to protect and promote the interests of shareholders and other stakeholders (including employees, customers, suppliers and creditors);
 - guide directors and staff as to the practices thought necessary to maintain confidence in the Company’s integrity;
 - set out the responsibility and accountability of directors and staff to report and investigate any reported violations of this Code or unethical or unlawful behaviour; and
 - help directors and staff to understand their responsibilities to uphold the goals and values to which the whole of the VLS Group aspires and to conduct business in accordance with applicable laws and regulations.
- 2.2 Importantly, this Code is reflected in and supported by a broad range of the company policies and procedures adopted by the Group entities.
- 2.3 The Code is also underpinned by the VLS values, i.e.:
- Trust
 - Respect of stakeholders
 - Integrity in our action

3. BACKGROUND

3.1 VLS is committed to:

- conducting all its business consistent with the goals and values endorsed by the Board;
- ensuring property, information and position are not misused for personal benefit or gain or to compete with the Group;
- ensuring Group assets are used only for authorised and legitimate business purposes;
- ensuring high standards of disclosure and audit integrity in relation to the Group's activities and financial performance;
- ensuring dealings between the Group and any third party (including government departments, suppliers and investors) are conducted in a lawful and fair manner;
- conducting all the Group's activities in accordance with applicable laws and regulations in the jurisdictions in which it operates, and in a way that enhances its reputation;
- protecting a person who in good faith makes, or assists someone to make, a report concerning a violation of this Code; overseeing the development, promotion and maintenance of this Code and the review of its contents regularly to ensure its effectiveness.

4. STATEMENT OF VALUES

4.1 Our business practices and dealings shall be defined by our values when we engage with our internal and/ or external stakeholders. By acting in a trustworthy manner at all times, respecting our stakeholders and upholding integrity in all our actions, we at VLS will be able to conduct our business in a sustainable manner for all of our stakeholders.

5. OBLIGATIONS

5.1 **Honesty and integrity:** VLS expects each Director and members of its staff to observe the highest standards of honesty, integrity and, ethical and law-abiding behaviour when:

- performing their duties;
- dealing with any officer, employee, shareholder, customer, supplier, auditor, lawyer and other adviser; and
- foster a culture of honesty, integrity and ethical and law-abiding behaviour among other officers and employees.

5.2 **Conflicts of interest or duty:** As a company, Vita Life Sciences and its subsidiaries have a duty to adequately manage its conflicts of interest. Accordingly, VLS has established a number of processes to ensure that any conflicts of interest are:

- identified, assessed and evaluated; and
- controlled, avoided or disclosed.

Each director and member of staff is expected to be aware of potential conflicts between (directly or indirectly):

- the interests of the Company; or
- their duties to the Company; and
- comply with the policies and regulations as required within each local

jurisdiction

- 5.3 **Avoiding conflicts and potential conflicts:** Each person to whom this Code applies should avoid placing himself or herself in a position that may lead to:
- an actual or a potential conflict of interest or duty; or
 - a reasonable perception of an actual or potential conflict of interest or duty.

- 5.4 **Disclosures:** Each staff member must fully and frankly disclose to their managers any material personal interests that related to the affairs of the Group or external business interests that may lead to:
- an actual or potential conflict of interest or duty; or
 - a reasonable perception of an actual or a potential conflict of interest or duty.

Each director and senior executive must:

- fully and frankly disclose to the Board any material personal interests that related to the affairs of the Group or external business interests that may lead to an actual or potential conflict of interest or duty; or
- a reasonable perception of an actual or a potential conflict of interest or duty.

Details of all disclosures will be recorded in the register of interests which will be held by the Company Secretary.

- 5.5 In some instances where it is likely that the conflict will arise frequently or if the conflict will most likely impact the directors or staff member's duties and obligations to VLS, or it is considered a significant conflict, the Board of Directors or, in the case of a staff member, the Managing Director, may provide alternative options as outlined in local jurisdiction regulations and policies.

- 5.6 **Directors - Specific Requirements:** All director must:
- leave the room in relation to a matter which the Board considers the director may or has a conflict of interest or duty; and
 - comply with the Corporations Act 2001 (Cth), the Company's constitution and other relevant regulations and policies in relation to the disclosing material personal interests and restrictions on voting by directors.

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

- any existing directorship or other office held by the director in another entity outside the Company; and
- any proposed appointment as a director or senior executive of another entity outside the Company before accepting the appointment.

6. CORPORATE OPPORTUNITIES

- 6.1 No-one to whom this Code applies should improperly use their position, property or information acquired through their position for personal gain or gain of an associate (directly or indirectly) or to compete with or harm the Company.
- 6.2 No-one may use the words Vita Life Sciences or any other business name, brand or trademark used, licenced or owned by the Company for a personal external business transaction. Each director and member of staff must keep their personal or external business dealings separate from the Company's business dealings.

- 6.3 Persons to whom this code applies may only use goods, services and facilities received from the Company in accordance with the terms on which they are given.
- 6.4 A director or member of staff must not accept any improper gift from the Company's existing or potential customers or suppliers. The Company's Anti-Bribery and Corruption Policy shall apply to such gifts.

7. CONFIDENTIALITY AND PRIVACY

- 7.1 Any information acquired by a person to whom this Code applies while performing their duties is confidential information of the Company and must be kept confidential. Information must not be disclosed to any third party except where that disclosure is:
- Properly authorised; or
 - required by law or a regulatory body (including a relevant stock exchange).

The existence and details of any Board and 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 Company.

- 7.2 The obligations of confidentiality continue after each director, executive or staff member leaves the Company.:

8. FAIR DEALING

- 8.1 The Company expects each director and staff member to:
- deal fairly with any officer, employee, shareholder, customer, supplier, competitor, auditor, lawyer or other adviser of the Company; and
 - encourage other employees and officers to do the same.
- 8.2 No person to whom this Code applies may take unfair advantage of any officer, employee, customer, suppliers, competitor, auditor, lawyer or other advisor of the Company through illegal conduct, manipulation, undue influence, concealment, abuse of confidential information, misrepresentation and material facts, or any other unfair-dealing practice.
- 8.3 The Company should also ensure that all substantive resolutions at a meeting of members are decided by a poll rather than by a show of hands. Substantive resolutions does not apply to procedural resolutions.

9. PROTECTION AND PROPER USE OF ASSETS

- 9.1 The Company expects all persons to whom this Code applies to use all reasonable endeavours to protect any Company asset and to ensure its efficient use. Company assets (for example, a computer, telephone, credit card or money) for legitimate business purposes or other purposes approved by the Board.

9.2 Any suspected fraud or theft of a Company asset must be immediately reported for investigation. Any material fraud or theft discovered must also be reported to the Board.

10. COMPLIANCE

10.1 Each person to whom this Code applies is expected to:

- comply with the letter and spirit of any applicable law, rules or regulation;
- comply with the protocols, policies and procedures of the Company, including this Corporate Code of Conduct

11. SUSTAINABILITY & ENVIRONMENTAL POLICIES

11.1 VLS values the natural environment and recognises the role of environmental responsibility in the conduct of its business practices. VLS is also committed to the concept of sustainability, integrating not only financial considerations, but environmental and social considerations into long term business strategies

11.2 VLS is committed to:

- compliance with all legislative and regulatory requirements, including relevant standards relating to the environment;
- minimisation of pollution to the environment;
- minimisation of the use of paper in the conduct of its business;
- ensuring that waste, in particular paper, is disposed of in an environmentally sensitive manner (recycling) whilst also ensuring confidentiality; and
- ensuring that lights, air conditioning, heating and other devices that utilise electricity are turned off when they are not required.

12. CONCERNS ABOUT AN INTEGRITY RELATED ISSUE

12.1 Any integrity related issue should be reported to members of the Audit and Risk Committee and the Board

12.2 The Chairman of this Committee must be a non-executive director. Either the Committee Chairman or the company's Auditor may be contacted if directors or staff have a concern about an integrity related issue.

12.3 The Audit and Risk Committee shall report directly to the Board.

13. MATERIAL BREACH

13.1 Any material breach of this Code will be escalated to senior management and ultimately to a Committee under the Board, or directly to the Board. The most senior personnel who is aware of any material breach under this Code shall be responsible for submitting a report to a Committee under the Board and/ or the Board. A failure to observe the requirements of this Code may breach the law, the Company's policies and procedures, or both. In the case of staff, VLS may upon investigation take disciplinary action up to and including dismissal.