

Code of Conduct

This code of conduct aims to encourage the appropriate standards of conduct and behaviour of the Directors, officers, consultants, contractors and employees (collectively called the Employees) Botanix Pharmaceuticals Limited (**Company**).

The Company has also adopted a Statement of Values. Together, this Code of Conduct and the Statement of Values set out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from Employees.

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

1. General Principles

Employees:

- (a) must act honestly, in good faith and in the best interests of the Company as a whole;
- (b) must follow the policies of the Company and adhere to the Company's values;
- (c) have a duty to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment;
- (d) must recognise that their primary responsibility is to the Company's stakeholders as a whole;
- (e) must not take advantage of their position for personal gain, or the gain of their associates;
- (f) have an obligation to comply with the spirit, as well as the letter, of the law and with the principles of this code; and
- (g) must not harass, discriminate, or support others who harass and discriminate against colleagues or members of the public on the grounds of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective or experience.
- (h) Directors have an obligation to be independent in their judgments.

The Company views breaches of this Code as serious misconduct. Employees should report breaches of this Code and/or any suspected corrupt conduct in accordance with the Company's Whistleblower Protection Policy and Anti-Bribery and Corruption Policy. Authorised Offices will report material matters reported under the Whistleblower Protection Policy and Anti-Bribery and Corruption Policy to the Board.

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

2. Act Honestly and with Integrity

The Company expects each Employee to observe the highest standards of honesty, integrity, ethical and law-abiding behaviour when performing their duties and dealing with any other Employee, shareholder, customer, supplier, other advisers or stakeholders of the Company and to foster a culture of honesty, integrity, ethical and law-abiding behaviour among other Employees.

3. Health, Safety and Environment

Employees must act in accordance with the occupational health and safety and environmental legislation, regulations and policies applicable to the Company's operations.

Employees are responsible for minimising risks in the workplace, reporting areas where there is a potential problem in safety and environmental matters.

Employees should report any safety or environmental concerns to their manager and following the safety and security directives of management.

4. Conflicts of interest

Potential for conflict of interest arises when it is likely that you could be influenced, or it could be perceived that you are influenced, by a personal interest when carrying out your duties. Conflicts of interest that lead to biased decision making may constitute corrupt conduct.

Each Employee must avoid placing himself or herself in a position that may lead to an actual or potential conflict of interest or a reasonable perception of an actual or potential conflict of interest or duty.

Where the interests of associates, the personal interest of an Employee or an Employee's family may conflict with those of the Company, or the perceived to conflict with those of the Company, then the Employee must immediately disclose such conflict and either: or

- (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 and;
- (c) if appropriate obtain and followed independent legal advice to avoid or resolve any actual, potential or perceived conflict of interest or duty

In addition, each Director must:

- (a) Unless specifically resolved otherwise by Directors, leave any meeting of the Board when it considers any matter in which the Director has, or may have, a conflict of interest and duty; and

- (b) comply with the Corporations Act 2001 (Cth), or any other relevant law and the Company's constitution, in relation to the disclosing of any material personal interests and restrictions on voting by Directors.

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

Non-executive Directors must inform the chairperson (and the chairman must inform other Directors) of any existing directorship or other office held by the Director of another listed company or any proposed appointment as a director or employee of another listed entity before such appointment is accepted. This

5. Confidentiality of information obtained

Any information acquired by an Employee in performing their duties is confidential information of the Company and must be kept confidential at all times.

Information obtained by an Employee must not be disclosed to a third party except where that disclosure is:

- (a) Required to be disclosed to another Employee in the normal conduct of the Company's operations;
- (b) authorised by the Board; or
- (c) required by law or a regulatory body (e.g. ASX).

Employees obligations in respect confidentiality continue after an Employee leaves the employment (or resigned as a Director) of the Company.

6. Corrupt Conduct

Employees must always comply with the Company's Anti-Bribery and Corruption Policy. Employees must not submit or accept any bribe, or other improper inducement. Any such inducements are to be reported to the Authorised Officers advised in the Company's Whistleblower or Anti-Bribery and Corruption Policy.

7. Security Trading

Employees must observe the Company's "Trading Policy". In conjunction with the legal prohibition on dealing in the Company's securities when in possession of unpublished price sensitive information. the Company has established specific time periods when Employees are not permitted to buy and sell the Company's securities.

8. Protection and proper use of assets

All Employees must use their best efforts to protect the Company's assets and other resources including plant, equipment, and other valuable property including confidential

information and intellectual property such as trademarks, registered designs and copyrighted material, from loss, theft and unauthorised use.