

# CRYOSITE LIMITED – CODE of CONDUCT and ETHICS

## 1 OVERVIEW

The Cryosite Limited (Cryosite) Code of Conduct and Ethics (the Code) governs all Cryosite commercial operations and the conduct of Directors, employees, consultants, contractors and all other people when they represent Cryosite (Personnel).

A copy of this Code will be given to all current and new Personnel. Any questions relating to the interpretation or enforcement of this Code should be forwarded to the Company Secretary.

## 2 GENERAL PRINCIPLES

### 2.1 COMPLIANCE WITH LAWS

Personnel are expected to comply, at all times, with all applicable laws. They are also expected to conduct Cryosite's operations in adherence to all applicable laws and in keeping with the highest moral and ethical standards.

### 2.2 PERFORMANCE OF DUTIES BY PERSONNEL

All Personnel must conduct the business of Cryosite with the highest level of ethics and integrity in relation to each other and all others with whom they deal.

Personnel must act:

- a) ethically, honestly, responsibly and diligently;
- b) in full compliance with the letter and spirit of the law and this Code; and
- c) in the best interests of Cryosite and its stakeholders.

### 2.3 BREACH OF THE CODE

Any breach of applicable laws, accepted ethical commercial practices or other aspects of this Code will result in disciplinary action. Depending on the severity of the breach, such disciplinary action may include reprimand, formal warning, demotion or termination of employment/engagement (as the case may be).

Similar disciplinary action may be taken against any manager who directly approves of such action or has knowledge of the action and does not take appropriate remedial action.

Breach of applicable laws or regulations may also result in prosecution by the appropriate authorities. Cryosite will not pay, directly or indirectly, any penalties imposed on any Personnel as a result of a breach of law or regulation.

### 2.4 REPORTING BREACHES OF THE CODE

All Personnel must report immediately any circumstances which may involve a breach of this Code to the Company Secretary, the Managing Director or the Chairman.

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The external auditors of Cryosite are responsible for reviewing the accounts of Cryosite. Part of this review will be to report to the Board any breaches of this Code which they may detect.

## 3 COMPLIANCE WITH LAWS AND REGULATIONS

### 3.1 CRYOSITE OPERATIONS – COMPLIANCE WITH LAWS

The operations of Cryosite must be conducted in compliance with all laws and regulations applicable in Australia and in the jurisdictions in which Cryosite's operations and activities are being undertaken.

Compliance in this context means observing the letter and spirit of the laws and applicable regulations as well as managing the business of Cryosite so that Cryosite and its Personnel are recognised as “good corporate citizens” at all times.

Personnel must ensure that they familiarise themselves with the laws and regulations applicable to their activities. If in doubt, Personnel are to seek advice.

Cryosite aims to provide a safe environment in which to work and for suppliers to visit. Personnel must work safely and apply appropriate industry practices and laws to protect the health, safety and wellbeing of Personnel and suppliers.

### 3.2 FAIR DEALING

Cryosite aims to promote an environment in which all individual employees, customers and suppliers are treated fairly and equitably irrespective of, among other things, sex, race, sexual orientation, age, disability, and religion or ethnic origin. Personnel must conduct themselves, and ensure Cryosite's activities are conducted to facilitate achievement of these aims.

Cryosite will be fair and honest in its relationship with suppliers and contractors from selection through to payment and termination of the relationship.

All commercial transactions will be properly and accurately recorded.

## 4 UNACCEPTABLE PAYMENTS & CONTRIBUTIONS

Bribes, kickbacks, inducements or other illegal payments of any kind must not be made (either directly or indirectly) to or for the benefit of any government official (of any country) or any other third party in connection with obtaining orders or favourable treatment or for any other purpose.

Political contributions (to any government or political official or party) must not be made directly or indirectly on behalf of Cryosite without the prior approval of the Board.

Personnel must not seek or accept any type of compensation, fee, commission or gratuity from a third party in connection with the operations of Cryosite.

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## **5 GIVING OR RECEIVING GIFTS**

Personnel must not give, seek or accept in connection with the operation of Cryosite any gift, entertainment or other personal favour or assistance which goes beyond common courtesies associated with accepted ethical commercial practice. For avoidance of doubt, any gift (or series of gifts) received by Personnel from the one party which might, as a matter of judgement, fall outside the ambit of this paragraph, must be reported to the Managing Director and/or Company Secretary with full details of the background of the gift.

## **6 PROTECTION OF CRYOSITE'S ASSETS**

### **6.1 RESPONSIBILITIES OF PERSONNEL**

Personnel are responsible for taking all prudent steps to ensure the protection of Cryosite's assets and resources. In particular, Personnel should act to minimise the possibility of theft, misuse or misappropriation of Cryosite's assets and resources by any person.

### **6.2 ASSETS USED FOR CRYOSITE'S PURPOSE ONLY**

Personnel must ensure that Cryosite's assets and resources are used only for the purposes of Cryosite and in accordance with appropriate authorisations.

## **7 PROPER ACCOUNTING**

Personnel must ensure that all Cryosite's accounting records accurately and fairly reflect, in reasonable detail, all underlying transactions and all of Cryosite's cash, assets and liabilities.

Accounting records must be maintained in accordance with International Financial Reporting Standards and any financial and accounting policies issued by Cryosite.

## **8 DEALING WITH AUDITORS**

Personnel must fully co-operate with the external auditors of Cryosite.

Personnel must not make a false or misleading statement to the external auditors of Cryosite and must not conceal any relevant information from the external auditors of Cryosite.

## **9 UNAUTHORISED PUBLIC STATEMENTS**

### **9.1 UNAUTHORISED STATEMENTS**

Personnel must not, without prior consent of the Cryosite Board, which may be included in the terms of engagement or as advised from time to time, directly or indirectly state that they are representing

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Cryosite or its public position in respect of any matter.

## **9.2 UNAUTHORISED ACTIVITY**

Personnel must not directly or indirectly engage in any activity which could by association cause Cryosite public embarrassment or other reputational damage.

## **10 CONFLICT OF INTEREST**

### **10.1 USE OF POSITION FOR PERSONAL BENEFIT**

Other than as provided under their terms of employment or engagement, Personnel must not use their position with Cryosite for personal benefit or to benefit any other business or person.

### **10.2 TAKING ADVANTAGE OF PROPERTY**

Other than as provided under their terms of employment or engagement, Personnel must not take advantage of any property or information belonging to Cryosite, or opportunities arising from those, for personal benefit or to benefit any other business or person.

### **10.3 INTEREST IN THIRD PARTIES**

No Personnel, or any family member or companion over which the Personnel has influence, may directly or indirectly have an equity interest in, or have a significant beneficial connection with, any business or individual with whom Cryosite have entered into a commercial contract, without the prior written consent of the Chairman or his nominee. This paragraph permits contractors and consultants to have outside interests, providing that they are disclosed by the individual at the time of entry into contract with Cryosite.

### **10.4 OUTSIDE BUSINESS ACTIVITY**

Personnel must not engage directly or indirectly in any outside business activity involving commercial contact with, or work for the benefit of, third parties with whom Cryosite have entered into a commercial contract, without the prior written consent of the Chairman or his nominee.

## **11 USE OF INSIDE INFORMATION**

### **11.1 NON DISCLOSURE OF CONFIDENTIAL INFORMATION**

Other than as may be required by law, Personnel must not disclose confidential information of the Company to any third party without the prior consent of a Director of Cryosite.

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## 11.2 PERSONAL GAIN

Personnel must not use Cryosite's information for the purpose of directly or indirectly obtaining personal gain.

## 12 PERSONNEL SHARE TRADING POLICY

All Personnel must abide by the Cryosite Personnel Share Trading Policy.

## 13 EMPLOYEES

Cryosite is an equal opportunity employer. Cryosite aims to:

- a) Make human resource decisions on the basis of merit with the information available to it, that is employment decisions will be made on the basis of possession of skills, experience, qualifications and characteristics relevant to the performance of work;
- b) Ensure unlawful discrimination does not occur in the workplace or in circumstances arising out of the employment relationship;
- c) Maintain a workplace free from sexual harassment, unfair discrimination or other offensive conduct; and
- d) Promote a work environment in which individuals have the opportunity to develop to their full potential.

An employee who is found in breach of this Code, other Cryosite policies or applicable laws will be subject to disciplinary action. Inappropriate conduct or performance, or non-compliance issues, will be brought to the attention of the employee who will be allowed to respond to any allegations. Except in the case of summary dismissal for serious misconduct, employees should be given a reasonable chance to remedy the inappropriate conduct or performance.

Any grievances with respect to an employee's employment, treatment, the action of other staff members, customers or suppliers or compliance with this Code or other Cryosite policies should be raised. Employees who have genuine suspicions of wrongdoings are to have a safe environment in which to speak up without fear, reprisal or victimisation.

## 14 OCCUPATIONAL HEALTH, SAFETY & ENVIRONMENT

- a) Cryosite aims to provide its business activities in a safe manner and prevent injury to its employees, customers, suppliers and contractors as a result of its operations.
- b) Cryosite endeavours to reduce the environmental impacts of its business activities and will seek to do this through continual improvement of environmental performance, protection and safety.
- c) Cryosite is committed to provide effective support and training for its employees to assist them in their responsibilities of ensuring a safe workplace and reducing the environmental impacts of their activities.

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## **15 ADMINISTRATION**

### **15.1 PUBLICATION OF THE CODE**

This Code will be available at all places of employment by Cryosite. A copy of this Code will be given to all incumbent and new Personnel.

### **15.2 CONTINUAL IMPROVEMENT**

Cryosite will continue to monitor the appropriateness and effectiveness of this Code and adopt appropriate agreed improvements and reporting procedures.

### **15.3 AMENDMENTS AND UPDATES**

This Code may be updated from time to time. Personnel will be required to comply with the Code as updated. Amendments to this Code must be approved by the Board of Cryosite.

### **15.4 QUESTIONS ABOUT THIS CODE**

Any questions relating to this Code and its application by Personnel, shareholders and members of the public should be directed to the Managing Director.