

CODE OF CONDUCT

1. Why does this document matter?

Ideally the things in here “go without saying” but it still helps if we document them too. The aim of this document is to explain, in a bit more detail, what we’re about, how we do business and how our people should work with one another to achieve our goals and theirs.

2. Who’s this document for?

This Code of Conduct is from Wellfully Limited ACN 056 482 636 (**Wellfully, us, our, we**) and it’s for all our employees, directors, officers, contractors and consultants (**you, your**). It applies to each of these people regardless of where they are located or local customs or laws.

3. When does it apply?

This Code applies to our people:

- a. at work and during work activities, including when working flexibly or outside normal working hours;
- b. at work-related events, including external meetings, conferences and social functions; and
- c. away from work if there’s a connection to work, including when interacting with colleagues in person or online.

This Code cannot anticipate every situation that may present a legal, ethical or moral issue so it shouldn’t be read as a complete set of rules. Instead, it’s intended to help you understand our approach to business conduct and to guide your actions, decisions and behaviour.

If you’re ever unsure about how to act in a particular situation, here are some questions to ask yourself:

- a. Does it fit with our values and expected behaviours?
- b. Does it feel like the right thing to do?
- c. Is it legal? Do I know what laws apply?
- d. Are there policies I need to read?
- e. Am I acting with integrity and being fair and honest?
- f. Would my manager or colleagues consider this behaviour appropriate? Should I discuss this with my manager or another trusted colleague?
- g. What impact might this have on us, our customers and our shareholders?
- h. Would I be ok if this action or conduct was in the media?

4. The most important things – our key principles

- a. You (and we) must always comply with the law and do the right thing. Ignorance of the law is no defence or excuse.
- b. We'll ensure that you and our stakeholders are safe when at work or using our products.
- c. People are always treated with care and respect.
- d. Our financial and other public reporting is always accurate and fair.
- e. We are committed to improving the environment.
- f. We always protect our reputation, brands, property, assets and information.
- g. We understand our risks and proactively manage it.
- h. You must stick to our values and expected behaviours. This document is interdependent with our *Mission, Vision and Values* document.

5. Complying with the law and “doing the right thing”

- a. We’ll do our best to let you know about the key laws that you (and us) need to comply with – including local laws in the country where you mainly work with us. If you’re not sure about certain laws and obligations, you need to ask your manager or one of our executives.
- b. We must always act according to the law, the spirit of the law and community expectations. It’s critical for our success (and yours) that we conduct ourselves with the highest levels of integrity – including our dealings with other team members, shareholders, customers, suppliers, competitors, governments, regulators and all other stakeholders.
- c. We’ve got zero tolerance for people who commit a crime, are doing the wrong thing or are corrupt.

6. “Show people you care” and treat people well

- a. It’s critical that we have a great culture where diversity and inclusion is valued, and our workplace is safe and welcoming.
- b. This means that you and all our people must treat others with trust, dignity, respect, honesty, fairness and equity and not engage in bullying, harassment, discrimination or victimisation. We all must respect and support human rights.
- c. We’re an equal opportunity employer and we aim to provide a work environment free from discrimination, harassment, bullying and victimisation. Any conduct which constitutes discrimination, harassment, bullying or victimisation is unacceptable and may result in dismissal.
- d. Sexual harassment is unacceptable and won’t be tolerated irrespective of the people involved. It may result in dismissal.

7. No donations to political parties, government or regulatory bodies

- a. We (and our people) aren’t permitted to donate cash or in-kind, in connection with our business, to these types of organisations.

- b. You can attend conferences or functions organised by or for these types of organisations in your personal capacity where the price charged is not more than the commercial value of the conference or function.

8. Anti-bribery and corruption

- a. You must comply with anti-bribery and corruption laws. It's a criminal offence not to comply and you could go to jail or pay large fines if you or Wellfully don't comply with these laws.
- b. **"Bribes"** can be money or some other value used to influence someone to gain or retain a business advantage. It can be for any amount – even small.
- c. **"Value"** is broad but includes things like cash, commissions, gifts, meals, entertainment, business opportunities, flights, upgrades, lounge access and employment offers etc.
- d. The crux of anti-bribery and corruption laws are ... you (and we) can't:
 - i. offer, give or receive bribes to (or from) anyone or any organisation in any country;
 - ii. make or take payment to/from government, judicial officers, police, judges etc or people who represent these organisations or people;
 - iii. pay facilitation payments to lower-level government officials to expedite the performance of routine, non-discretionary government actions; or
 - iv. make any charitable donations or sponsorship arrangements at the request, suggestion or inference of a government official.
- e. You must report any suspected, attempted or actual non-compliance with the above to the CEO or Company Secretary.

See our *Anti-Bribery and Corruption Policy* for more information.

Directors

Mr Antonio Varano
Mr Steven Schapera
Mr Jeffrey Edwards
Mr Cameron Reynolds
Mr Anthony Wright

CEO

Mr Paul Peros

Company Secretary

Mr Henko Vos

Registered Office

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9. Gifts and entertainment

- a. You can give or take gifts from others (but not people to or connected to government) if it doesn't influence your judgment or imply favouritism and it's reasonable and proportionate to what normally happens in business.
- b. If the gift is worth >A\$50, the CEO (or the Chair as necessary) must approve it and it must be documented by the CEO and Company Secretary.

10. Conflict of interest

You can't have a conflict of interest in connection with our business. If you do, the CEO must approve it must be documented by the CEO and Company Secretary. If the conflict relates to an executive, the Board must approve it.

A "**conflict of interest**" is where your interests (i.e. what you want) is (or could be perceived to be) contrary to ours. This includes the interests of your immediate family or friends. See our *Conflict of Interest Policy* for more information.

11. Intimate or romantic relationships

We don't allow undisclosed intimate or romantic relationships between our people, or between our people and key partners or customers, because this may lead to an actual or perceived conflict of interest or reflect an imbalance of power.

12. Our systems and assets

- a. Our systems and information belong to us and we may monitor your activity on them. If you use our systems for personal use, make sure it would be considered reasonable use, that it doesn't interfere with your role or work, or use significant IT resources.
- b. The use of our systems to view or share content that is sexually explicit, defamatory or racist, or otherwise inappropriate material, is completely prohibited.
- c. We use a lot of resources to develop and protect our assets so don't take or misuse them. Our assets include money and

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physical items (e.g. desks, computers, credit cards, purchase cards), and also includes intangible things like software code, formulas, designs, recipes, other intellectual property, customer information and unpublished financial data and reports.

- d. You must make sure our systems, assets and property are treated respectfully and maintained in good working order, and they are not exposed to situations where theft, fraud or damage could occur. If you become aware of any suspected incidents of theft, fraud or damage of our systems, assets or property, please let your manager know immediately or raise a concern under our Whistleblower process.

13. Business records and audit

- a. You must ensure our business and accounting records (e.g. receipts, POs, invoices, contracts etc.) are fulsome, accurate and fair, and they are retained in our business systems. Managers, executives and directors must ensure the proper and lawful accounting related to our assets and liabilities.
- b. You must fully co-operate, transparent and truthful with our auditors or investigators.

14. Information and data

- a. You can't give any of our information or data, or personal information, to someone outside Wellfully unless your manager or someone from our executive has authorised it.
- b. We need to keep information and data to comply with our business obligations and the law. If you have (or have access) to our information or data, you must ensure it is kept according to our policies and the law. Don't take or misuse our information or data.
- c. We (and you) must comply with applicable privacy laws and regulations worldwide when we process someone's personal information.
- d. If you have access to personal information of customers, employees or anyone else, you need to complete training related to handling this information.

- e. We (and you) must protect personal Information from misuse (including unethical use), interference and loss, and unauthorised access, modification or disclosure. Further information is in our *Privacy Policy*.

15. Making public statements about us

- a. As we're a listed company on the Australian Stock Exchange (**ASX**), we must comply with specific laws about what is said about us. This is so information that's publicised is accurate, fulsome, timely and authorised. The wrong information may falsely affect our share price for example.
- b. You can't make public comments about our business unless the CEO (or their delegate) has approved it.
- c. Any comments or information proposed for shareholders or the ASX must be approved by the Board.
- d. If you're allowed to comment publicly about us, you must be honest and accurate.
- e. Don't make any comments publicly (including on social media for example) which might bring us, our brands or our reputation into disrepute.

See also our *Shareholder Communications Policy*.

16. Continuous disclosure

- a. As we're listed on the ASX, we must provide information to the public (i.e. shareholders) according to the law (i.e. *Corporations Act* and *ASX Listing Rules*) so that people can make informed investment decisions about us.
- b. If you know "important information", you must immediately tell your manager who will in turn tell the CEO, Company Secretary and Board.

"Important information" or **"inside information"** is information relating to us that's not generally known by the public which, if it was known, a reasonable person would expect that information to "materially" change our share price.

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“**Material**” means information that could influence people (who are reasonably familiar with share trading) decide whether to acquire or dispose of shares.

- c. Important information is highly confidential and should only be disclosed to people within our organisation who must know.
- d. The CEO must immediately review the information provided and make a recommendation to the Board Chair and the Chair of the Audit and Risk Committee if the information must be immediately disclosed to the ASX or is exempt (Listing Rule 3.1A).
- e. If the CEO or either Chair is unavailable, to ensure we comply with our legal obligations, at least other directors plus the CFO or Company Secretary (with suitable legal advice from the company lawyer) may decide to release the information immediately to the ASX.
- f. If there's delay releasing the information, the relevant executives must consider requesting a Trading Halt until the information can be released to the ASX.
- g. More information about this is in our *Continuous Disclosure Policy*.

17. Share trading

- a. The *Corporations Act* (and similar laws in other countries we operate in) prohibits people buying and selling shares with important information (as stated above).
- b. If you have important information or other confidential information you cannot:
 - i. cause or procure a third party to trade shares in that organisation; or
 - ii. directly or indirectly communicate the information to a third party when you should know that the third party would be likely to trade shares.

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Additional requirements for our senior people

The following sections also apply to our directors, Company Secretary, CEO, CFO, a direct report to the CEO, and another person nominated by the Chair or CEO ("**senior people**").

- c. These requirements are more than required by law because we have high expectations relating to governance.
- d. As our senior people are routinely in possession of important information, they (and any family member or person who they influence or reside with) can only deal in, buy or sell Wellfully shares:
 - i. during Trading Windows (as defined in our *Share Trading Policy*); or
 - ii. outside Trading Windows, with written permission from the Chair, Board (in the case of the Chair) or CEO (as appropriate),

and otherwise according to our *Share Trading Policy*.

- e. For senior people, "deal in, buy or sell" also includes the following which isn't permitted:
 - i. hedging or otherwise entering into a contract with the purpose of securing a profit or avoiding a loss by reference to fluctuations in the price of the shares/securities;
 - ii. any margin lending or securities lending arrangement, or otherwise granting a charge, lien or other encumbrance (including a mortgage, charge, pledge, lien or title retention arrangement, right of set off or right to withhold payment of a deposit or other money, or any third party interest such as a trust or an equity) over the shares/securities, where control of any sale process relating to them may be lost;
 - iii. any arrangement to acquire or dispose, directly or via a third party such as a broker, of the shares/securities, or the rights thereto, not "on-market" and/or at the prices stated on the ASX;

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- f. The restrictions above don't apply to:
 - i. shares granted to you by us as part of an incentive scheme; or
 - ii. dealing under an offer or invitation made to all or most shareholders, such as a rights issue, security purchase plan, or equal access buy-back where the plan that determines the timing and structure of the offer has been approved by us.
 - g. In extraordinary situations (e.g. court orders, severe financial hardship etc.) you may be permitted to deal in, buy or sell shares (as an exemption to the above rules) if you have written permission from the Chair and CEO, and you aren't in possession of important information.
 - h. Our *Share Trading Policy* has more information about these matters.

18. Competition and consumer law

- a. You must comply with Australian competition and consumer protection laws (primarily the *Competition and Consumer Act* and the *Australian Consumer Law*), even if you work with us in another country. If you work in another country, you must also comply with their local laws in this regard. In some countries these laws are referred to as anti-trust laws and it's a criminal offence not to comply and you could go to jail or pay large fines if you or Wellfully don't comply with these laws.
- b. These laws are designed to enable all businesses to compete on their merits in a fair and open market, while also ensuring businesses treat consumers fairly. The laws govern our behaviour when advertising and interacting with consumers. It also sets out several consumer rights, including specific guarantee rights. These laws impact every aspect of our operations.
- c. Non-compliance with these Australian or local laws will not be tolerated. You may need to pay your own fines and penalties too.

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- d. Our CEO is responsible for training, monitoring and enforcing compliance with these laws in each region that we operate.
- e. You must:
 - i. understand your obligations under these laws and how this impacts your dealings with customers, competitors or suppliers – no one can e.g. make any arrangement with competitors to fix price or share markets, misuse potential market power, or make any representations which are incorrect, false or misleading;
 - ii. read our competition and consumer law summary if you're in contact with competitors, customers or suppliers; and
 - iii. immediately report suspected, attempted or actual non-compliance with these laws.

19. Whistleblower policy

- a. It's very important to us for you to be able to "speak up". Please speak up if you see something that you think can be improved or done differently or if you're concerned about something that's happening at work, including about a potential breach of any law or policy.
- b. Details relating to whistleblower disclosures, protections and investigations are provided in our *Whistleblower Policy*.

20. Compliance with this Code

- a. The CEO will regularly monitor and report on compliance with this Code and our governance processes.
- b. Any material issues will be referred to the Board.
- c. You're responsible for understanding and complying with the Code, and immediately reporting any circumstances which may involve deviation from the Code to your manager, the CEO or through the Whistleblower process.
- d. Any breach of applicable laws, prevailing business ethics or other aspects of the Code will result in disciplinary action. This may include reprimand, formal warning, demotion or

termination of employment. If a manager is aware of such non-compliance or issue and doesn't act accordingly, they may be treated the same.

- e. If you breach the law, it may also result in prosecution by appropriate authorities and we will not pay any penalties imposed on you or your legal costs.

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