

**RESAPP HEALTH LIMITED
CORPORATE GOVERNANCE POLICIES**

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STATEMENT OF VALUES

1 OBJECTIVE

ResApp Health Limited ACN 094 468 318 (**Company**) and its subsidiaries, are committed to adhering to a set of values and fundamental principles (**Statement of Values**). This Statement of Values:

- (a) informs the Board, senior executives and all other employees on the required standards of behaviour;
- (b) defines the culture of the Company;
- (c) informs the Company's strategy; and
- (d) guides the Company's operational practices, including the way it interacts with its stakeholders, employees and suppliers.

2 CORE VALUES

The core values and fundamental principles of the Company can be summarised as follows:

- (a) to act fairly and ethically;
- (b) to comply with the law at a times and act accordingly;
- (c) to respect others, both inside and outside of our workplace;
- (d) to promote diversity; and
- (e) to be honest and transparent in our dealings.

3 IMPLEMENTATION BY MANAGEMENT

The Board and the senior executives of the Company (**Management**) are responsible for upholding the Company's commitment to the values set out in this Statement of Values.

In addition to keeping these values at the forefront of decision making and the setting strategic goals, Management are required to ensure that these values are embedded in the culture and day to day operations of the Company.

The following key corporate governance policies that have been adopted by the Company are key to adhering to the values set out above:

- (a) Securities Trading Policy;
- (b) Shareholder Communication Policy;
- (c) Whistleblower Policy;
- (d) Continuous Disclosure Policy;
- (e) Diversity Policy;

- (f) Risk Management Policy
- (g) Code of Conduct; and
- (h) Anti-Bribery and Corruption Policy.

The Board must periodically review and evaluate the above key policies to ensure that they continue to adequately uphold and reflect the core values of the Company.

The Board, together with Management, must ensure that all employees receive appropriate training on how the Company's values are to be upheld. Management must strive to continuously reinforce these values in their interactions with staff, suppliers and stakeholders.

The Board is responsible for ensuring that Management are effectively upholding the Company's core values in the manner set out in this Statement of Values and in accordance with the key policies.

4 ADOPTION AND REVIEW OF THIS STATEMENT

4.1 Adoption

The Board has adopted this Statement of Values.

4.2 Review

This Statement of Values can only be amended with the approval of the Board. The Board will review this Statement of Values periodically and will communicate any amendments to Company directors, employees, other personnel and shareholders, as appropriate.

BOARD CHARTER

Purpose

The Board Charter sets out the role and responsibilities of the Board of ResApp Health Limited, within the framework of the ASX Corporate Governance Council's Principles and Recommendations, laws and regulation and the Constitution of the Company.

The Board's primary role is to oversee and guide the management of the Company with the aim of protecting and enhancing the interests of shareholders. To fulfil this role, the Board is responsible for the overall governance of the Company including its strategic direction, establishing goals for management and monitoring the achievement of these goals.

Composition

The composition of the Board is determined using the following principles:

- a minimum of three Directors, with a broad range of business expertise;
- Directors should bring characteristics which allow a mix of qualifications, skills and experience on the Board.

Membership of the Board shall be disclosed in the annual report including whether a Director is independent or not independent. Loss or gain of independence will be disclosed as applicable.

In determining whether a Director is independent the Board will consider whether the Director:

- is a substantial shareholder of the Company or an officer of, or otherwise associated with, a substantial shareholder of the Company
- is employed, or has previously been employed in executive capacity by the Company or another group member, and there has not been a period of at least three years between ceasing such employment and serving on the Board
- is, or has within the last three years been, a partner, director or senior employee of a provider of material professional services to the Company or another group member
- is, or has been within the last three years, in a material business relationship (eg a material supplier or customer) with the Company or another group member, or an officer of or otherwise associated with someone with such a relationship
- has a material contractual relationship with the Company or other group member other than as a Director of the Company
- has close family ties with any person who falls within any of the categories described above
- has been a Director of the Company for such a period that his or her independence may have been compromised

Role of the Board

The Board has the following responsibilities:

- Setting the strategic aims of the Company and overseeing management's performance within that framework
- Making sure that the necessary resources (financial and human) are available to the Company and its senior executives to meet its objectives
- Approving budgets
- Reviewing significant capital investments by the Company
- Selecting and appointing suitable Executive Directors with the appropriate skills to help the Company in the pursuit of its objectives

- Determining the remuneration policy for the Board members, Company Secretary and senior management
- Reviewing the financial performance of the Company and approving financial reports
- Approving material contracts
- Ensuring that a sound system risk management and internal controls are in place
- Developing corporate governance policies
- Undertaking a formal and rigorous review of the Company's Corporate Governance policies annually against the ASX Corporate Governance Council's Principles and Recommendations
- Overseeing the health, safety and well-being of employees in conjunction with the senior management team, including developing, overseeing and reviewing the effectiveness of the Company's occupational health and safety systems
- Ensuring an adequate system is in place for the proper delegation of duties for the effective operative day to day running of the Company without the Board losing sight of the direction that the Company is taking.

Roles of the Chairman and Managing Director

The Company is aware of the importance of a balanced Board, in line with the principles and recommendations of the ASX Corporate Governance Council.

The Chairman is responsible for the following:

- providing the necessary direction required for an effective Board
- ensuring that all the Directors receive timely and accurate information so that they can make informed decisions on matters concerning the Company
- ensuring that the Board collectively and individual director's performance is assessed annually
- encouraging active engagement by all members of the Board.

The Managing Director is responsible for:

- carrying out the day-to-day management of the Company's business
- developing strategies for the Company and its business
- implementing business plans and budgets approved by the Board
- implementing corporate policies approved by the Board
- developing all financial reports
- reporting regularly to the Board
- providing leadership to, and management of, the Company's staff.

Term of appointment

All Directors (except the Managing Director) are required to submit themselves for re-election at least once every three years.

Company Secretary

The Company Secretary is responsible for supporting the Board by:

- Ensuring a good flow of information between the members of the Board and its committees
- Monitoring policies and procedures of the Board
- Advising the Board on corporate governance matters

- Providing support and advice to individual directors, any Board committees and the Board in general
- Conducting and reporting matters of the Board, including the despatch of Board agendas, briefing papers and minutes
- Maintaining compliance systems relating to the Company's obligations under the ASX Listing Rules and the Corporations Act
- Disseminating announcements to the ASX.

The appointment, removal and remuneration of the Company Secretary is a matter for the Board.

Board Meetings

The Board will meet approximately 10 times a year but no less than six times per year. The Board may meet as often as required to fulfil their responsibilities.

Board Committees

The Board may from time to time establish committees to assist in carrying out its responsibilities and will adopt charters setting out matters relevant to the composition, responsibilities and administration of such committees, and other matters that the Board may consider appropriate.

The Board has decided that due to the size, composition and structure of the Board, there is no current requirement for the formation of any committees outside the full Board.

As such, the roles of Audit, Remuneration and Nomination Committees will be performed by the Board, as and when necessary. The requirements for these committees will be reviewed annually based on the size, composition and structure of the Board and management.

Where the Company is undertaking a public capital raising, the Board will appoint a due diligence committee to oversee the process and the issue of any disclosure documents.

Induction and Education

It is the policy of the Company that new Directors undergo an induction process in which they are given a full briefing on the Company. Where possible this includes meetings with key executives, tours of the premises, an induction package and presentations. Information conveyed to new Directors includes:

- details of the roles and responsibilities of a Director;
- conduct and contribution expectations;
- copies of all corporate governance policies;
- guidelines on how the Board processes function;
- details of past, recent and likely future developments relating to the Board;
- background information on and contact information for key people in the Company;
- an analysis of the Company;
- the culture and values of the Company;
- Board meeting arrangements;
- how the Directors are expected to interact with each other, senior executives and other stakeholders;
- a synopsis of the current strategic direction of the Company; and
- a copy of the Constitution of the Company.

New Directors are also provided with letters of appointment to the Board, setting out the key terms and conditions relative to the appointment.

In order to achieve continuing improvement in Board performance, all Directors are encouraged to undergo continual professional development.

Performance Assessment

The Board undertakes an annual performance review of the Board as it is dedicated:

- To examine the impact of the effectiveness of the Directors, Board, and Board Committees
- To review and improve on the quality and performance of the entire Board and committee structure.

The evaluation process is focused on objective and tangible criteria such as:

- Performance of the Company
- Accomplishment of long term strategic objectives
- Development of management
- Growth in shareholder value.

The performance evaluation is conducted in accordance with the Company's Board Performance Evaluation Policy.

Independent Professional Advice

The Board collectively and each Director has the right to seek independent professional advice at the Company's expense, up to specified limits, to assist them to carry out their responsibilities, subject to the prior approval of the Chairman whose approval will not be unreasonably withheld. If permission is withheld, the matter may be referred to the whole Board.

Information Seeking Protocol

Directors will adhere to the following protocol when seeking information from the Company:

- approach the Managing Director to request the required data;
- if the data is not forthcoming, approach the Chairman;
- if the information is still not forthcoming, write a letter to all Board members and the Executive Director detailing the information that is required and the purpose of requesting the information; and
- as a last resort, employ the provisions of the Corporations Act.

Review of charter

This charter will be reviewed periodically by the Board.

BOARD PERFORMANCE EVALUATION POLICY

Board of Directors

This policy is to assist individual directors and the Board as a whole to work efficiently and effectively in achieving their functions.

Each year the Board will undertake the following activities:

- The Chairperson will meet with each non-executive Director separately to discuss individual performance and ideas for improvement.
- The Board as a whole will discuss and analyse its own performance during the year including suggestions for change or improvement.

Executive Directors and Key Executives

This policy is to assess how the Executive Directors and key executives execute the Company's strategy through the efficient and effective implementation of the business objectives. In order to accomplish this:

- Each year the Board reviews the Company's strategy.
- Following such a review the Board sets the organisation performance objectives based on qualitative and quantitative measures.
- These objectives are reviewed periodically to ensure they remain consistent with the Company's priorities and the changing nature of the Company's business.
- These objectives form part of the performance targets for the Executive Directors.
- Performance against these objectives is reviewed annually by the Board and is reflected in the Executive Directors' remuneration review.

Board Committees

This policy is to review whether any committees to which the Board has delegated responsibilities are performing efficiently and effectively in accordance with the duties and responsibilities set out in their charter.

Each year the Board will undertake the following activities:

- The Board will review the necessity of establishing any committees and delegating certain of its responsibilities to the committee.
- The Board will review each committee's achievements during the year based on their duties.
- The Board will review the charters of the committees once per year to ensure that they are up to date.

Review of policy

This policy will be reviewed periodically by the Board.

CODE OF CONDUCT

ResApp Health Limited is committed to promoting good corporate conduct grounded by strong ethics and responsibility.

This Code of Conduct (**Code**) addresses matters relevant to the Company's legal and ethical obligations to its stakeholders. It may be amended from time to time by the Board, and will be published on the Company's website.

This Code applies equally to all Directors, officers and employees of the Company. We also expect contractors to comply with this Code. All of those who must follow this Code are referred to as "employees" in this Code.

Purpose

This Code outlines how the Company expects all people - Directors, officers, employees, contractors - to behave and conduct business on behalf of the Company.

Discharge of Duties

All employees should act in good faith and in the best interests of the whole Company, having regard to their position, and the organisation's goals and objectives. This entails taking personal responsibility for all issues over which they have control, and for reporting any observed breaches of laws or regulations. It also requires that employees do not act in ways which would lead others to question our commitment to achieving the Company's objectives.

Relationships

The Company relies on a workplace where people are treated fairly, are respected by their colleagues, and encourage each other to develop corporately and personally. All employees are responsible for making this happen.

The Company is an equal opportunity employer, and discrimination, bullying or harassment of any kind will not be tolerated.

In dealings both inside and outside the Company, employees will value integrity, accuracy, conciseness and timeliness.

Compliance with Laws and Ethics

Employees must respect the laws, customs and business practices of the countries in which we operate, without compromising the Code principles. They must also comply with the ethical and technical requirements of relevant regulatory and professional bodies, promote ethical behaviour and will not engage in conduct likely to bring discredit upon the Company.

Employees must not pay or receive any bribes, facilitation payments, kick-backs, inducements or commissions intended to improperly obtain favourable treatment or avoid unfavourable circumstances or in violation of any applicable law or contract to which the Company is a party.

Conflicts of Interest

Employees must work in the best interests of the Company and avoid situations and actions that are in conflict or create the perception of a conflict with the Company's overall objectives and principles.

A conflict of interest may be real or perceived. In the latter case, there may be no *actual* conflict of interest, but it may be perceived to be so. An employee must not use their position or opportunities arising from their position, or take advantage of any property or information belonging to the Company for personal benefit independent from the business of the Company, or to benefit any other business or person (either directly or indirectly). An employee must not use their position or the Company's information to cause detriment to the Company.

Employees must familiarise themselves with the Company's Related Party Transactions and Conflicts of Interest Policy and act in accordance with it to deal with any actual, potential or perceived conflicts of interest.

Gifts or entertainment must not be accepted where they could create an obligation on the Company to outside parties.

Confidentiality

Employees in possession of commercially sensitive information should not disseminate it to colleagues unnecessarily, and certainly not to outside parties unless with the Company's consent or if required by law. If required by law to make disclosure, the employee must inform the Chairman before disclosure, unless this would cause the employee to breach the law themselves.

Trade secrets and intellectual property

All inventions, discoveries and processes made by an employee during their service with the Company remain the property of the Company.

Privacy

Employees must respect and maintain the privacy of personal information held by the Company regarding its customers, employees and others. Personal information includes a person's name or address and other information regarding the person. Employees should familiarise themselves and comply with the privacy laws of Australia and of any other jurisdiction where the Company operates and the Company's privacy policy.

Public communications

Only authorised persons may release media statements, speak to the media or make official announcements. If an employee (other than the Managing Director) is invited to provide information or speak to the media, they must refer to request to the Managing Director.

The Company has adopted a Continuous Disclosure Policy to regulate the Company's compliance with its disclosure obligations under the ASX Listing Rules and a Shareholder Communications Policy setting out how the Company will communicate with shareholders.

Securities trading

The Company is committed to securities trading policies that comply with the law. Employees must familiarise themselves with the Company's Security Trading Policy and act in accordance with it in conducting any securities trading.

Use of Company Assets

The Company's assets are critical to its business and future success. They include, for example, office and plant equipment. Employees must only use Company assets for legitimate business purposes and cannot make personal use of assets without permission.

Employees must return all Company property, including confidential information, on resignation or termination or on the request of the Company.

There will be no unreasonable expenditure on benefits such as gifts or entertainment for employees or outside parties.

Competition

The Company competes vigorously but fairly in the markets in which it operates. It does not use coercive or misleading practices, or falsify or wrongly withhold information. Employees must not behave in a way that breaches competition laws in countries in which the Company operates, eg, the Competition and Consumer Act in Australia.

Environment, Health and Safety

The Company must take into account the impact of environmental, health and safety issues when making business decisions and in particular, compliance with local laws.

The Company has a duty of care to ensure the health and safety of its employees and encourages all employees to regard accident prevention and workplace safety as a collective and individual responsibility. Employees must follow all lawful and reasonable instructions from the Company regarding health and safety.

The misuse of drugs or alcohol in the workplace is unacceptable.

Breach of the Code

Should any of the Company's employees notice any violations of this Code, the Managing Director or their immediate supervisor should be notified. In the case where none of the above is available, breaches can be reported to the Chairman of the Company.

The reporting of any violations under this Code will undergo thorough investigation and appropriate actions will be taken under the spirit of the law and this code. Any alleged breach of this Code will be dealt with promptly and fairly. A breach of this Code or other Company policies may result in disciplinary action, including dismissal. Certain breaches may also result in civil or criminal action.

The Company will not disadvantage any employee reporting any alleged breach of this Code. Employees must not use the reporting mechanism maliciously or mischievously.

Review of Code of Conduct

This Code will be reviewed periodically by the Board.

AUDIT CHARTER

Due to the size and scale of its operations, the Company currently does not have a separate Audit Committee. The roles and responsibilities of an Audit Committee are currently undertaken by the full Board.

When a separate Audit Committee is established, the following provisions will govern its membership, its proceedings and its authority.

Membership

The Audit Committee will consist of at least three members. A majority of whom will be non-executive, independent Directors. In addition, the Audit Committee will comprise:

- Members who can all read and understand financial statements and are otherwise financially literate;
- at least one member with financial expertise either as a qualified accountant or other financial professional with experience in financial and accounting matters; and
- at least one member who has an understanding of the industry in which the Company operates.

Chairman

The Audit Committee will appoint an independent Director, other than the Chairman of the Board, to be the Chairman of the Committee.

Secretary

The Company Secretary will be the Secretary of the Audit Committee.

Other Attendees

The Executive Directors as well as other members of senior management may be invited to be present for all or part of the meetings of the Audit Committee, but will not be members of the Committee.

Representatives of the external auditor are expected to attend each meeting of the Audit Committee and at least once a year the Committee shall meet with the external auditors without any management staff or executives present.

Quorum

A quorum will be two members.

Meetings

Audit Committee meetings will be held not less than two times a year so as to enable the Committee to undertake its role effectively. In addition, the Chairman is required to call a meeting of the Audit Committee if requested to do so by any member of the Audit Committee, an Executive Director, or the external auditor.

Authority

The Audit Committee is authorised by the Board to investigate any activity within its charter. The Audit Committee will have access to management and auditors with or without management present and has rights to seek explanations and additional information. It is authorised to seek any information it requires from any employees and all employees are directed to cooperate with any request made by the Audit Committee.

The Audit Committee is authorised by the Board to obtain outside legal or accounting or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary. Any request for such advice must be approved by the Chairman of the Board, unless a conflict exists or to do so would be inconsistent with the Committee's responsibilities, in which case the advice may be obtained with the approval of the Chairman of the Committee.

The Audit Committee is required to make recommendations to the Board on all matters within the Audit Committee's charter.

Reporting Procedures

The Audit Committee will keep minutes of its meetings. The Secretary shall circulate the minutes of the meetings of the Committee to all members of the Committee for comment and change before being signed by the Chairman of the Audit Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Audit Committee meeting along with any recommendations of the Committee.

Responsibilities of the Audit Committee

The Audit Committee is responsible for reviewing the integrity of the Company's financial reporting and overseeing the independence of the external auditors. In particular, the Audit Committee has the following duties. If there is no Audit Committee, the Board will perform these duties:

Financial Statements

- To review the audited annual and half yearly financial statements and any reports which accompany published financial statements before submission to the Board, recommending their approval, focusing particularly on:
 - any changes in accounting policies and practices;
 - major judgmental areas;
 - significant adjustments, accounting and financial reporting issues resulting from any audit;
 - compliance with accounting policies and standards; and
 - compliance with legal requirements.
- Ensuring appropriate accounting policies are defined, adopted and maintained.
- Review all representation letters signed by senior management to ensure all relevant matters are addressed, including the declarations required by section 295A of the Corporations Act.

Related Party Transactions

- To monitor and review the propriety of any related party transactions.

External Audit Function

- To recommend to the Board the appointment of the external auditor.
- Each year, to review the appointment of the external auditor, their independence, the audit fee, and any questions of resignation or dismissal.
- To consider and approve all audit and non-audit services provided by the external auditor and not engage the external auditor to provide any non-audit or assurance services that may impair or appear to impair the external auditor's judgement or independence.
- To discuss with the external auditor before the audit commences the nature and scope of the audit,
- To meet privately with the external auditor on at least an annual basis.
- To determine that no management restrictions are being placed upon external auditor.
- To discuss problems and reservations arising from the interim and final audits, and any matters the auditors may wish to discuss (in the absence of management where necessary).
- To review the external auditor's management letter and management's response.
- To review any regulatory reports on the Company's operations and management's response.

- To monitor the rotation of the external audit engagement partner every five years.

Communication

- Providing, through regular meetings, a forum for communication between the Board, senior financial management, staff involved in internal control procedures and the external auditors.
- Enhancing the credibility and objectivity of financial reports with other interested parties, including creditors, key stakeholders and the general public.
- Establishing procedures for complaints and reports regarding accounting, internal accounting controls and auditing matters and ensuring a mechanism for the confidential treatment of such complaints and reports including the ability to submit them anonymously.

Assessment of Effectiveness

- To evaluate the adequacy and effectiveness of the Company's administrative, operating and accounting policies through active communication with operating management and the external auditors.

Oversight of the Risk Management System

- To consider the Company's risk profile including the material risks, including both financial and non-financial matters, facing the Company.
- To regularly review and update the risk profile.
- To oversee the establishment and implementation by management of a system for identifying, assessing, monitoring and managing material risk throughout the Company. This system will include the Company's internal compliance and control systems.
- To review at least annually the Company's risk management systems to ensure the exposure to the various categories of risk are minimised prior to endorsement by the board.
- To evaluate the Company's exposure to fraud.
- To take an active interest in ethical considerations regarding the Company's policies and practices.
- To monitor the standard of corporate conduct in areas such as arms-length dealings and likely conflicts of interest.
- Review the Company's insurance coverage.

Review of charter

This charter will be reviewed periodically by the Board.

REMUNERATION AND NOMINATION CHARTER

Due to the size and scale of its operations, the Company currently does not have a separate Remuneration and Nomination Committee. The roles and responsibilities of a Remuneration and Nomination Committee are currently undertaken by the full Board.

When a separate Remuneration and Nomination Committee is established, the following provisions will govern its membership and its proceedings.

Membership

The Remuneration and Nomination Committee shall consist of not less than three members with the majority being independent Directors.

Directors will be appointed to the Remuneration and Nomination Committee for a term of three years or such shorter time as they remain in the office of Director. Directors may not serve consecutive terms on the Remuneration and Nomination Committee.

Chairman

The Remuneration and Nomination Committee shall appoint an independent Director as the Chairman of the Committee.

Secretary

The Company Secretary shall be the Secretary of the Remuneration and Nomination Committee.

Quorum

A quorum shall be two members.

Meetings

Remuneration and Nomination Committee meetings will be held not less than once a year to enable the Committee to undertake its role effectively.

The Committee may invite other persons, including Board members, executives or advisers to attend meetings if the Chairman considers it appropriate.

Authority

The Committee is authorised by the Board to obtain outside legal or accounting or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary. Any request for such advice must be approved by the Chairman of the Board, unless a conflict exists or to do so would be inconsistent with the Committee's responsibilities, in which case the advice may be obtained with the approval of the Chairman of the Committee.

Reporting Procedures

The Secretary shall circulate the minutes of the meetings of the Remuneration and Nomination Committee to all members of the Committee for comment and change before being signed by the Chairman of the Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the committee meeting along with any recommendations of the Remuneration and Nomination Committee.

If requested by the Board, the Remuneration and Nomination Committee shall also report on the Company's progress against its workplace diversity objectives for inclusion in the Annual Report.

Duties

The duties of the Committee are set out below. If there is no Committee, the Board will perform these duties.

Remuneration Duties

The remuneration duties are to:

- assist the Board in fulfilling its responsibilities in respect of establishing appropriate remuneration levels and policies including incentive policies for Directors and senior executives;
- assess the market to ensure that Directors and senior executives are being rewarded commensurately with their responsibilities;
- where considered necessary, obtain independent advice when establishing salary levels;
- set policies for senior executives' remuneration which includes the ability to seek input from senior executives on the remuneration policies but no senior executives will be directly involved in deciding their own remuneration;
- review the salary levels of senior executives and make recommendations to the Board on any proposed increases;
- propose, for full Board approval, the terms and conditions of employment for the Managing Director;
- review the Company's recruitment, retention and termination policies and procedures for senior management;
- review the process by which any pool of Directors' fees approved by shareholders is allocated to Directors;
- review and make recommendations to the Board on remuneration by gender;
- review and make recommendations to the Board on the Company's incentive schemes;
- review and make recommendations to the Board on the Company's superannuation arrangements; and
- reporting in relation to remuneration matters in accordance with the Corporations Act and accounting standards.

Nomination Duties

The nomination duties are to:

- develop and regularly review a policy on Board structure;
- ensure a transparent Board selection process takes place in searching for and selecting new Directors.
- develop criteria for Board membership and identify the factors taken into account in the selection process;
- identify and screen specific candidates for nomination having regard to any gaps in the skills and experience of the Directors on the Board and ensuring that a diverse range of candidates is considered;
- ensure there is an appropriate induction and orientation program in place and in particular, ensure that new Directors gain an understanding of the culture and values of the Company, meeting arrangements and Director interaction with each other, senior executives and senior stakeholders;
- make recommendations to the Board for committee membership;
- obtain a statement from the Board as to whether it supports the nomination of the proposed candidate(s);
- ensure there is an appropriate Board succession plan in place to maintain an appropriate mix of skills, experience and expertise on the Board;

- ensure the performance of the Board and its members is regularly reviewed;
- develop with Directors an appropriate training and development program;
- oversee management's succession planning including the Managing Director and his/her direct reports;
- assist the Chairman in advising Directors about their performance and possible retirement; and
- review the policy in respect of tenure, remuneration and retirement of Directors.

Review of charter

This charter will be reviewed periodically by the Board.

WORKPLACE DIVERSITY POLICY

Introduction

The Company recognizes the benefits arising from employee and the importance of benefiting from all available personnel. The Company will promote a diverse environment which is conducive to the appointment of well qualified personnel so there is appropriate diversity which will assist with maximizing the achievement of the goals of the Company.

Board Commitment

The Board has a commitment to promoting a corporate culture that is supportive of diversity.

The Board (or if requested by the Board, the Remuneration and Nomination Committee) are responsible for developing policies in relation to the achievement of measurable diversity objectives and the extent to which they will be linked to the Key Performance Indicators for the Board, CEO and senior executives. Due to the current size of the Board and management, these measureable objectives have not yet been set.

Strategies

The Company's strategies may include:

- recruiting from a diverse range of candidates for all positions, including senior executive roles and Board positions;
- reviewing pre-existing succession plans to ensure that there is a focus on diversity;
- encourage female participation across a range of roles across the Company;
- review and report on the relative proportion of women and men in the workforce at all levels of the Company;
- articulate a corporate culture which supports workplace diversity and in particular, recognizes that employees at all levels of the Company may have domestic responsibilities;
- develop programs to encourage a broader pool of skilled and experienced senior management and Board candidates, including, workplace development programs, mentoring programs and targeted training and development;
- any other strategies that the Board or the Remuneration and Nomination Committee develops from time to time.

Reporting

If requested by the Board, the Remuneration and Nomination Committee will report on the Company's progress against the objectives and its strategies for achieving a diverse workplace. The report will also include the proportion of female employees in the Company at senior management level and at Board level for inclusion in the Annual Report each financial year.

Review of policy

This policy will be reviewed periodically by the Board.

CONTINUOUS DISCLOSURE POLICY

Continuous Disclosure

The Company is committed to:

- Providing shareholders and the market are provided with full and timely information about its activities;
- Complying with the continuous disclosure obligations contained in the ASX Listing Rules and the applicable sections of the Corporations Act; and
- Providing equal opportunity for all stakeholders to receive externally available information issued by the Company in a timely manner.

The Company's Continuous Disclosure Policy covers financial markets communication, media contact and continuous disclosure issues. It forms part of the Company's corporate policies and procedures and is available to all staff.

The Company Secretary manages the policy. This policy will develop over time as market practice and regulations change and the Company Secretary will be responsible for communicating any amendments.

Guiding Principle

The Company will immediately notify the market via an announcement to the ASX of any information concerning the Company of which it is or becomes aware that a reasonable person would expect to have a material effect on the price or value of the Company's shares or securities (**price sensitive information**) unless the information falls with the carve-out below.

"Immediately" means promptly and without delay, ie, doing it as quickly as possible in the circumstances and not deferring, postponing or putting it off to a later time.

The Company will be considered to have become aware of information where a Director or officer of the Company has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as a Director or officer of the Company.

The Company must not communicate price sensitive information to an external party except where that information has previously been disclosed to the ASX.

ASX Disclosure Carve-Out

Disclosure is not required where all of the following three requirements are met:

- one or more of certain conditions contained in ASX Listing Rule 3.1.3 are satisfied being:
 - It would be a breach of a law to disclose the information;
 - The information concerns an incomplete proposal or negotiation;
 - The information comprises matters of supposition or is insufficiently defined to warrant disclosure;
 - The information is generated for the internal management purposes of the Company;
 - The information is a trade secret;
- the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- a reasonable person would not expect the information to be disclosed.

Price Sensitive Information

A reasonable person would expect information to have a material effect on the price or value of the Company's shares or securities if it would, or would be likely to, influence persons who commonly invest

in securities in deciding whether to subscribe for, acquire or dispose of the Company's shares or securities.

Some examples of information that should be disclosed as price sensitive information include:

- material changes in actual financial performance or projected financial performance from the previously disclosed actual or projected information;
- events likely to have a material effect on financial performance - either for the current period, or over a longer term;
- changes to the Board, senior executives, or company secretary;
- mergers, acquisitions, divestments, joint ventures or material changes in assets;
- significant developments in new projects or ventures;
- material changes to capital structure or funding;
- industry issues which have, or which may have, a material impact on the Company;
- decisions on significant issues affecting the Company by regulatory bodies (eg the FDA);
- information that may have an adverse effect on the reputation of the Company;
- new contracts, orders or changes in suppliers that are material to the Company's business;
- material changes in products or product lines;
- proposed changes in regulations or laws that could materially affect the Company's business;
- major litigation (brought by or brought against the Company);
- significant changes in the Company's accounting policies; and
- a proposal to change the Company's auditor.

False Market Obligations

If ASX considers that there is, or is likely to be, a false market in the Company's securities and asks the Company to give it information to correct or prevent a false market, the Company must immediately give that information to ASX. This obligation to give information to ASX arises even if the Company considers that the carve-out outlined above applies.

Confidentiality

If information is not disclosed in reliance on the confidentiality exception as outlined above, the confidentiality requirement must be maintained at all times. If information loses its confidentiality, the Company will then need to consider and determine whether the information needs to be disclosed to the market. If a movement in the price of the Company's securities is related to the unauthorised disclosure of confidential information, the Company may be required by ASX to take action to ensure that it is in compliance with its disclosure obligations specifically to prevent a false market.

All employees and Directors of the Company have a duty not to disclose confidential information to any person other than with the express consent of the Company or in circumstances required by the law. This obligation is set out in the Company's Code of Conduct, Directors' engagement letters and staff employment contracts.

Communication Protocols

Reporting of Price Sensitive Information

The Company's protocol in relation to the preparation and release of ASX announcements (and media releases) is as follows:

- staff and Directors must notify the Managing Director or the Company Secretary of any price sensitive information as soon as they become aware of that information;

- the senior executives of the Company will continuously consider potential disclosure issues and whether disclosure to ASX is required. At each Board meeting Directors will consider whether they possess any price sensitive information that may require disclosure to ASX;
- the Managing Director will review the nature and extent of the information and consult with the Chairman and Company Secretary to determine whether it is necessary to release the information to the ASX;
- the Managing Director will agree on the text of the proposed release and will be responsible for ensuring that Company establishes a vetting procedure to ensure that the announcement is factual and do not omit any material information. The Managing Director will also be responsible for ensuring that the announcement is expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions. The Company Secretary may be required to draft the release for review and will liaise with the Managing Director and Chairman to ensure all announcements are made in a timely manner;
- the Company Secretary will then release the ASX release to the ASX, and ensure that the website is updated after ASX confirms that it has been released to the market, and copy the release to Directors.

The Company will not release publicly any information required to be disclosed through the ASX until the ASX confirms that it has been released to the market.

Authorised Spokespersons

Only authorised persons are allowed to make public statements to external parties, shareholders, investors, stockbroker's analysts or the media in relation on any matters affecting the Company.

The authorised spokespersons are:

- the Chairman;
- the Managing Director; and
- the Company Secretary.

Any staff member who receives a request for comment from an external third party is to refer the enquiry to an authorised spokesperson.

Only the Board has authority to approve the release of an announcement to be made to ASX to comply with the Company's continuous disclosure obligations other than routine administrative announcements, which may be made by the Company Secretary.

Inadvertent disclosure

If any price sensitive information is inadvertently disclosed by a Director or employee to a party outside the Company, the Managing Director and the Company Secretary must be immediately notified so that they can consider whether the information should be disclosed to ASX.

Trading Halts

The Company may request a trading halt to maintain orderly trading in the Company's shares or securities. The Company Secretary will manage the process of applying for a trading halt in consultation with the Chairman or the Managing Director.

Open Briefings

The Company may hold open briefings (i.e. where all members of a relevant group are invited) with shareholders, investors and/or stockbroking analysts to discuss information that has been released to the market. The Company may also make presentations to the scientific or medical community.

Price Sensitive information will not be provided to or discussed at any open briefing before it has been disclosed to ASX. If there is any possibility that price sensitive information will be disclosed at an open briefing then the relevant information will be disclosed to ASX before the briefing.

With regards to open briefings, the Company will place any written briefing and presentation materials onto their website at the conclusion of the briefing; and for the purposes of this policy, public speeches and presentations by the Company's Chairman or the Managing Director will be classed as 'open briefings'.

One-on-one Briefings

It is in the interests of the Company's shareholders that stockbroking analysts have a thorough understanding of the Company business operations and activities. In addition other professional investors seek to better understand certain aspects of the Company's strategy.

From time to time, the Company participates in one-on-one briefings with various investment professionals. At these briefings the Company may provide background and technical information to assist these people in their understanding of the Company's business activities. The Company's policy is that no previously undisclosed price sensitive information will be disclosed at these briefings.

For the purposes of this policy a one-on-one briefing includes any communication between the Company and a stockbroking analyst including, for example, phone calls or e-mails to the Managing Director.

Review of briefing materials

Any written materials used at open or one-on-one briefings will be reviewed by the Managing Director to ensure all information has previously been disclosed to the market. Where this is not the case, the information will be disclosed in the manner outlined above.

If a question is asked at a briefing that can only be answered by disclosing price sensitive information, any Company representative participating in the briefing must decline to answer the question or take the question on notice, and wait until the Company has announced the relevant information to ASX before responding.

Review of Analyst Reports

The Company recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to the Company's securities. However, the Company is not responsible for, and does not endorse, analyst reports that contain commentary on the Company. The Company will keep a record of issues discussed at group or one to one briefings with analysts including a list of who was present and the time and place of the meeting.

The Company will not provide non-disclosed material price or value sensitive information in response to such reports. The information may be reviewed only to correct factual inaccuracies. Any correction of factual inaccuracies by the Company does not imply endorsement of the content of these reports.

Managing Market Speculation and Rumours

Market speculation and rumours, whether substantiated or not, have a potential to impact the Company's share price. Speculation may also contain factual errors that could materially affect the Company.

The Company's general policy is that the Company does not respond to market speculation or rumours. However, the Company may issue a statement in relation to market speculation or rumour where and when it considers it necessary.

Speculation may result in the ASX formally requesting disclosure by the Company on the matter, in which case the Company will respond to the request as set out above in relation to "false market obligations".

Review of policy

This policy will be reviewed periodically by the Board.

SHAREHOLDER COMMUNICATIONS POLICY

The Board of Directors aims to keep shareholders are informed of all major developments concerning the Company.

Information is communicated to shareholders as follows:

Reports to Shareholders

The Annual Report is distributed to all shareholders (unless a Shareholder has specifically requested not to receive the Report). The Annual Report includes relevant information about the operations of the Company during the financial year, changes in the state of affairs of the Company and details of future developments, in addition to the other disclosures required by the Corporations Act.

The Half-yearly Report contains summarised financial information and a review of the operations of the Company during the period.

Annual and half-yearly financial statements are lodged with the Australian Securities & Investments Commission and the Australian Securities Exchange and are available in the 'Investor Relations' section of the Company's website.

ASX Announcements

Regular announcements are released through the Australian Securities Exchange.

Annual General Meetings

The Board encourages full participation of shareholders at the Annual General Meeting to ensure a high level of accountability and identification with the Company's strategy and goals. The Company will use general meetings as a tool to effectively communicate with shareholders and allow shareholders a reasonable opportunity to ask questions of the Board of Directors and to otherwise participate in the meeting.

The external auditor of the Company will be asked to attend each Annual General Meeting of the Company and be available to answer shareholder questions about the conduct of the audit and the preparation of the auditor's report.

Website

The Company is committed to maintaining a Company website with general information about the Company and its operations and information specifically targeted at keeping the Company's shareholders informed about the Company.

In particular, where appropriate, after confirmation of receipt by the ASX, the following will be posted to the Company website:

- relevant announcements made to the market via the ASX;
- media releases;
- investment updates;
- company presentations and media briefings;
- copies of annual and half yearly reports including financial statements; and
- Corporate governance policies and corporate governance statement.

Other Information

While the Company aims to provide sufficient information to shareholders about the Company and its activities, it understands that shareholders may have specific questions and require additional information. So that shareholders can obtain information to assist them in exercising their rights as shareholders, the Company has made available a telephone number and relevant contact details (via the website) for shareholders to make enquiries.

Review of policy

This policy will be reviewed periodically by the Board.

RISK MANAGEMENT POLICY

Responsibility

The Board is responsible for the oversight of the Company's risk management and control framework.

Due to the size and scale of its operations, the Company currently does not have a separate Risk or Audit and Risk Committee. The roles and responsibilities of a Risk or Audit and Risk Committee are currently undertaken by the full Board. When a separate Risk or Audit and Risk Committee is formed it will oversee the Company's risk management framework.

Responsibility for control and risk management is delegated to the appropriate level of management within the Company with the Managing Director having ultimate responsibility to the Board for the risk management and control framework.

Primary Objectives

The primary objectives of the Company's risk management system are to:

- identify, analyse and treat all major sources of potential opportunity for harm to the Company (both existing and potential);
 - allow business decisions throughout the Company to balance risk with reward;
 - achieve regulatory compliance and integrity in reporting; and
 - allow senior management, the Board and investors to understand the risk profile of the Company.
-

Financial Risk Management

Given the early stage of the Company's development, the Board considers that the primary focus of risk management should be on financial risks.

Arrangements put in place by the Board to monitor financial risks include:

- delegated authority to the Managing Director, which imposes monetary limits on expenditure that may be undertaken by the Managing Director without Board approval;
- monthly reporting to the Board in respect of operations and the financial position of the Company;
- quarterly rolling forecasts are provided to the Board; and;
- measures to support the integrity of financial reporting, as set out below.

Risk Management Model

A broader risk management model is also being developed as the Company's business grows, which will provide a framework for systematically identifying and managing the types of business risks threatening the Company as a whole, or specific business activities within the Company.

Management will be responsible for the development of the risk mitigation model and the implementation of risk reduction strategies. The annual business planning process will include consideration of the internal and external risk profile of the Company.

The Managing Director will report monthly to the Board on the areas they are responsible for, including material business risks, and provide an annual written report to the Board summarising the effectiveness of the Company's management of material business risks.

Integrity of Financial Reporting

The Managing Director is required to report in writing to the Board (as required by section 295A of the Corporations Act and Recommendation 4.2 of the ASX Corporate Governance Council's Principles and Recommendations) that in his opinion:

- the financial records of the Company for each half year and full year have been properly maintained;
- the financial statements of the Company for each half and full year comply with the accounting standard and give a true and fair view of the financial position and performance of the Company;
- the above opinions are formed on the basis of a sound system of risk management and control, which is operating effectively.
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Review of Policy

This policy will be reviewed periodically by the Board.

SECURITIES TRADING POLICY

1. Introduction

- (i) This document sets out the Company's policy on the sale and purchase of its Securities by its Directors, officers, senior management, other employees and contractors (and any family member or associate over whom they have investment control or influence).
- (ii) The purpose of this policy is to:
 - (a) impose closed trading periods at various times during the year, particularly in periods leading up to an announcement of results, during which dealing in the Company's Securities by Employees is prohibited; and
 - (b) set out procedures to reduce the risk of insider trading by Employees.
- (iii) This policy includes:
 - (a) a description of what conduct may constitute insider trading;
 - (b) the periods that Employees are prohibited from dealing in the Company's Securities; and
 - (c) the steps Employees should take when dealing in Securities of the Company.

2. Definitions

In this policy:

- (i) **"deal in Securities"** means:
 - (a) buy or sell Securities of the Company or agree to do so; or
 - (b) apply for Securities of the Company or agree to do so; and
 - (c) procure another person to do something set out in paragraph (a) or (b) above.
- (ii) **"Employees"** means:
 - (a) Directors, officers, senior management and other employees;
 - (b) contractors and consultants (including medical consultants engaged in clinical trials) who have been notified by the Managing Director that they are subject to this policy; and
 - (c) family members or associates of a person referred to in paragraph (a) or (b) above, over whom that person has investment control or influence.
- (iii) **"Inside Information"** has the meaning given to it in section 1042A of the *Corporations Act 2001*. That is, information that is not generally available and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of Securities of the Company. Inside information can include matters of speculation or supposition and matters relating to the intentions or likely intentions of a person.

- (iv) **"Securities"** means securities of the Company including shares, options, performance rights, debentures, convertible notes and any other financial products of the Company that are able to be traded on a financial market. The term extends to financial products issued or created over or in respect of Securities of the Company (eg warrants and derivatives), whether or not they are issued or created by the Company or third parties.
- (v) Except where noted otherwise, words in this policy have the meaning given to them in the *Corporations Act 2001*.

3. Guidelines for Dealing in the Company's Securities

Employees can deal in Securities of the Company in the following circumstances:

- (i) they have satisfied themselves that they are not in possession of any Inside Information; and
- (ii) the dealing does not occur during a closed period set out below unless an exclusion in section 10 of this policy applies to the dealing.

4. Closed Periods

- (i) Employees may not deal in the Company's Securities in the following periods:
 - (a) within the period of four weeks prior to the release of annual or half yearly results to ASX;
 - (b) within the period of four weeks prior to the Annual General Meeting; and
 - (c) any other period specified by the Board.
- (ii) Directors are also excluded from dealing in Securities within the period from receipt of a board pack and the next Board meeting.

5. Dealing in the Company's Securities

- (i) Any Employee wishing to deal in the Company's Securities must advise the Company in writing of their intention to do so before dealing in the Securities. The Employee providing notification of their intent to deal in securities must also provide a written statement to the Company confirming that they are not in possession of any Inside Information. This notification obligation operates at all times. Employees must not deal in the Company's Securities until this notification has taken place.
- (ii) The Employee must notify the following person of their intention to deal in the Company's Securities:

If the Employee is	They must notify
an employee, contractor or consultant	the Managing Director
a senior manager	the Managing Director
a Director, including the Managing Director	the Chairman
the Chairman	the Managing Director

6. Insider Trading

(i) Prohibition

A person will be guilty of insider trading if that person possesses Inside Information and knows, or ought reasonably to know, that such information is Inside Information and:

- (a) applies for, acquires or disposes of Securities of the Company, or enters into an agreement to apply for, acquire or dispose of Securities of the Company; or
- (b) procures another person to apply for, acquire or dispose of Securities of the Company, or to enter into an agreement to apply for, acquire or dispose of Securities of the Company; or
- (c) directly or indirectly, communicates the information, or causes the information to be communicated, to another person if the person knows, or ought reasonably to know, that the other person would or would be likely to:
 - A. apply for, acquire or dispose of Securities of the Company, or enter into an agreement to apply for, acquire or dispose of Securities of the Company; or
 - B. procure someone else to apply for, acquire or dispose of Securities of the Company, or procure someone else to enter into an agreement to apply for, acquire or dispose of Securities of the Company.

It does not matter how, or in what capacity, the person became aware of the Inside Information. It does not have to be obtained from the Company to constitute Inside Information.

Insider trading is prohibited at all times. The insider trading prohibitions apply to everyone (not just Employees).

(ii) Examples

The following are examples of information that might be Inside Information:

- (a) the financial performance of the Company against its budget;
- (b) changes in the Company's actual or anticipated financial condition or business performance;
- (c) entry into or termination of a material contract;
- (d) a material acquisition or sale of assets by the Company;
- (e) an actual or proposed takeover or merger;
- (f) an actual or proposed change to the Company's capital structure, including a proposal to raise equity;
- (g) a proposed dividend or a change in dividend policy;
- (h) a material claim against the Company or other unexpected liability;
- (i) proposed changes in the nature of the Company's business;
- (j) clinical or preclinical trial results;

(k) the grant of new, or the termination of existing, intellectual property rights held by the Company; or

(l) a significant change in senior management.

(iii) Dealing Through Third Parties

A person does not need to be an Employee to be guilty of insider trading in relation to Securities of the Company. The prohibition extends to dealings by anyone, including Employees' nominees, agents or other associates, family members, family trusts and family companies, as well as customers and suppliers.

7. Contractors

(i) Contractors engaged by the Company will be informed by the Managing Director if this policy will apply to them. Breach of the policy may lead to termination of contract arrangements.

(ii) The Managing Director will advise the Company Secretary of any contractors to whom this policy will apply and the Company Secretary must keep a register of those contractors.

8. Other Companies

(i) The insider trading prohibitions apply to dealings not only in the Company's Securities but also to those of other listed companies, including those with which the Company may be dealing or competing, where an Employee possesses Insider Information in relation to that other company.

(ii) Employees may come into possession of Inside Information in relation to the securities of another company if, for example, they are involved in negotiating a contract with the other company. Employees with Inside Information should not deal in securities of the other company.

9. Exclusions

(i) Employee Share Option Plans

Insider trading does not apply to applications for or exercise of options under employee or executive share plans. However, insider trading rules and this policy do apply in relation to the subsequent disposal of any Securities acquired under an option. Where an Employee exercises options while in the possession of Inside Information, he/she will have to fund the exercise of the options without the financial assistance of a simultaneous sale of some or all of the Securities just acquired. If the options expire outside a closed period described in this policy, then an Employee may simultaneously exercise and sell any Securities subject always to compliance with insider trading laws.

(ii) Other Exclusions

The following dealings are also excluded from the operation of this policy:

(a) transfers of Securities of the Company already held by an Employee into a superannuation fund or other saving scheme in which the Employee is a beneficiary;

(b) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;

- (c) where an Employee is a trustee, trading in the Securities of the Company by that trust provided the Employee is not a beneficiary of the trust and any decision to trade during a closed period is taken by the other trustees or by the investment managers independently of the Employee;
- (d) undertakings to accept, or the acceptance of, a takeover offer or a disposal arising from a scheme of arrangement;
- (e) trading under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend reinvestment plan or an equal access buy-back, where the plan or document that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (f) a disposal of Securities of the Company that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement, unless the margin lending arrangement is prohibited by this policy; and
- (g) trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with this policy and where:
 - (i) the Employee did not enter into the plan or amend the plan during a closed period;
 - (ii) the trading plan does not permit the Employee to exercise any influence or discretion over how, when, or whether to trade; and
 - (iii) the Employee cannot cancel the trading plan or cancel or otherwise vary the terms of his or her participation in the trading plan during a closed period other than in exceptional circumstances.

Even if an exclusion applies an Employee who proposes to deal in Securities of the Company should consider whether they have Insider Information and so are prohibited from dealing in the Securities by the insider trading laws.

10. Dealing in Exceptional Circumstances

- (i) If an Employee needs to deal in Securities during a closed period due to exceptional circumstances, but such dealing is prohibited by section 4 of this policy, the Employee may apply to:
 - (a) the Managing Director;
 - (b) in the case of a Director, including the Managing Director - the Chairman; or
 - (c) in the case of the Chairman - the Managing Director,
 for a waiver from compliance with section 4.
- (ii) Exceptional circumstances may include:
 - (a) severe financial hardship, for example a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Securities;

- (b) requirements under a court order or a court enforceable undertaking (eg in a bona fide family settlement) or other legal or regulatory requirement; or
 - (c) other exceptional circumstances as determined by the Chairman (or the Managing Director where the Chairman is involved).
- (iii) An Employee seeking a waiver must apply in writing to the relevant person referred to in paragraph (i) above setting out the circumstances of the proposed dealing (including an explanation as to the severe financial hardship or other exception circumstances) and the reason the waiver is requested.
 - (iv) A person considering an application may give or refuse a waiver in their discretion, without giving any reasons, and may (at the cost of the Company) seek professional advice to assist in making a decision. Their decision is final and binding on the Employee who applied for the waiver. If a waiver is refused, the Employee must keep that information confidential and not disclose it to anyone.
 - (v) If a waiver is granted to an Employee they must undertake the proposed dealing with three business days of the waiver being granted or such other period specified in the waiver, otherwise the waiver will lapse.
 - (vi) Even if a waiver is granted, an Employee who possesses Inside Information is generally prohibited from dealing in the Securities of the Company under the insider trading laws. The grant of a waiver is not an endorsement by the Company of the proposed dealing and the Employee is responsible for their investment decisions and compliance with insider trading laws.

11. ASX Notification by Directors

- (i) Directors must notify the Company Secretary within two business days after any dealings in the Company's securities (either personally or through an associate). This enables the Company to notify ASX of the change in the Director's or associate's interests within the requisite time frame of no more than 5 business days after the change has occurred.
- (ii) It is the individual responsibility of Directors to ensure they comply with this requirement.

12. Hedging unvested entitlements

- (i) Entitlements under the Company's equity based incentive plans (if any) are subject to the satisfaction of various time and/or performance hurdles to ensure alignment of Employee rewards with the Company's objectives and performance. Transactions which "hedge" the value of entitlements could distort the proper functioning of these hurdles and reduce the intended alignment with shareholder interests.
- (ii) Employees participating in an equity-based executive incentive plan are prohibited from entering into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in the Company's Securities.
- (iii) Notwithstanding the restriction imposed by paragraph (b) above, Employees may enter into hedging transactions in respect of the Company Securities held by them outside any equity based performance plan or once the Securities have been vested.

13. No margin lending or security arrangements

- (i) Employees are not permitted to enter into margin lending arrangements in relation to Securities as the terms may require Securities to be sold during a closed period or when the Employee possesses Inside Information.
- (ii) In addition, Employees must not, without the consent of the Company Secretary, enter into any other funding arrangements where Securities may be included as security (for example any lending arrangement that involves the Employee granting an 'all assets' security interest to secure the repayment of a loan).

14. Short term or speculative trading

- (i) The Company encourages Employees to be long term investors in the Company.
- (ii) Employees are not permitted to engage in short selling of Securities (the borrowing and sale of Securities with the intention of buying the Securities at a later date at a lower price, thus closing out the short position at a profit).

15. Consequences of Breach of the Policy

- (i) A breach of this policy by an Employee or a family member or associate may expose them to criminal and/or civil liability under the Corporations Act (Cth) 2001.
- (ii) The Company will regard breach of this policy as serious misconduct and is considered a cause for termination of employment or engagement or other disciplinary action.

16. Review of Policy

This policy will be reviewed periodically by the Board.

WHISTLEBLOWER POLICY

1. Purpose

1.1 ResApp Health Limited (**ResApp**) is committed to conducting its business with honesty and integrity, and we expect all employees to maintain the same high standards. However, all organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential in order to prevent such situations occurring and to address them when they do occur.

1.2 The purpose of this Whistle-blower Policy (**Policy**) is to:

- (a) promote the responsibility of all Relevant Persons to report Disclosable Conduct as soon as possible, with the knowledge that their concerns will be taken seriously and investigated as appropriate and that their confidentiality will be respected;
- (b) provide Relevant Persons with guidance when reporting allegations of suspected misconduct or improper activities;
- (c) detail the channels through which Disclosable Conduct can be reported;
- (d) continue to encourage a 'speak up' culture; and
- (e) reassure employees that they can report genuine concerns of Disclosable Conduct (**Disclosure**) without fear of reprisals, even if they turn out to be mistaken.

1.3 In those cases where an individual feels the need to be protected in relation to raising a matter, this Policy also outlines the protections that will apply.

2. Who may make a Disclosure?

2.1 The following people may make a Disclosure within ResApp:

- (a) a current or former director, officer or employee, including senior managers, officers, directors, employees, consultants, contractors, trainees, homeworkers, part-time and fixed-term workers and casual staff of ResApp or its affiliates;
- (b) a current or former contractor, consultant or supplier (or current or former employee or officer of the same) which has (or had) a transaction with ResApp, or one of its affiliates;
- (c) an associate of ResApp;
- (d) an advisor on behalf of a discloser that meets one of the above categories; and
- (e) a relative, dependent or spouse of a member of any individual mentioned above,
(Relevant Person).

2.2 A person will be eligible for protection under this Policy if they are a Relevant Person and:

- (a) they have made an Internal Disclosure in accordance with this Policy;
- (b) they have made a Disclosure relating to Disclosable Conduct directly to an Eligible Recipient or to ASIC, APRA or another Commonwealth body prescribed by regulation;

- (c) they have made a Disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistle-blower provisions in the Corporations Act; or
- (d) they have made an 'emergency disclosure' or 'public interest disclosure'.

2.3 A Relevant Person may choose to make a Disclosure anonymously.

3. What is Disclosable Conduct?

3.1 Disclosable Conduct covered by this Policy includes any conduct by a person or persons which is, or potentially could be:

- (a) dishonest, fraudulent or corrupt;
- (b) bribery;
- (c) illegal, such as theft, drug sale or use, violence or threatened violence, harassment and intimidation, criminal damage to property or other breaches of state or federal law;
- (d) conduct that may be reported to governmental or other regulatory agencies, and which amounts to a suspected breach of Commonwealth or State legislation, or local authority by-laws (e.g. Competition and Consumer Act or Income Tax Assessment Act);
- (e) unethical, such as dishonesty altering company records or data, dishonestly altering records or documents provided by RESAPP to any regulators and third parties or adopting questionable accounting practices;
- (f) negligence, default, breach of duty or breach of trust;
- (g) damaging to a ResApp person, such as unsafe work practices, or substantially wasting of company resources;
- (h) an abuse of authority;
- (i) damaging to ResApp's reputation;
- (j) conduct that may cause financial or non-financial loss to ResApp, or the financial system more generally, or be otherwise detrimental to ResApp's interests;
- (k) involves any other kind of serious impropriety that may represent a danger to the public; or
- (l) jeopardises or potentially jeopardises the ability of ResApp to hold required licenses for its business.

3.2 Examples of Disclosable Conduct include:

- (a) breaching of duties to ResApp in relation to financial management;
- (b) providing false or misleading information in a document;
- (c) misusing ResApp company resources;
- (d) issuing unauthorised payments;
- (e) coercing the exercise of (or restraint from exercising) a workplace right;
- (f) failing to file legally required documents.

4. What types of conduct are not Disclosable Conduct?

- 4.1 Complaints related to personal workplace-related grievances that do not have significant implications for ResApp and/or are not relating to any actual or alleged Disclosable Conduct are generally not within the scope of this Policy.
- 4.2 Examples of personal workplace-related grievances include:
- (a) an interpersonal conflict between employees;
 - (b) a decision that does not involve a breach of workplace laws;
 - (c) a decision relating to an employee's engagement, transfer or promotion;
 - (d) a decision relating to the terms and conditions of an employee's engagement;
 - (e) a decision relating to an employee's continued employment, suspension or termination.
- 4.3 Further, things that, without more, would usually **not** be Disclosable Conduct include:
- (a) complaints regarding job performance;
 - (b) a difference of opinion about one of ResApp's Policies;
 - (c) employment disputes with ResApp.
- 4.4 Personal workplace-related grievances that also have significant implications for ResApp and otherwise meet the definition of Disclosable Conduct should be reported under this Policy.
- 4.5 If a Relevant Person has a complaint about personal workplace-related grievances, the Relevant Person should speak to a supervisor or a member of ResApp human resources (**Human Resources Team**).

5. Reporting Disclosable Conduct Internally

- 5.1 ResApp maintains mechanisms for a Relevant Person to report Disclosable Conduct (**Internal Disclosure**).
- 5.2 Where a Relevant Person has reasonable grounds to suspect that information is Disclosable Conduct, that Relevant Person may raise their concerns as soon as possible in accordance with this clause.
- 5.3 Where a Relevant Person does not wish to make a formal Internal Disclosure under this Policy, the Relevant Person should raise their concerns as soon as possible with an immediate manager/supervisor or a member of the Human Resources Team to discuss their concerns informally and in confidence in the first instance.
- 5.4 Please note that an informal disclosure to a supervisor or ResApp's Human Resources Team may not be regarded as a protected Disclosure under this Policy and whistle-blower provisions under general law.
- 5.5 Where a Relevant Person wishes to make a formal Internal Disclosure under this Policy, the concern can be raised with the person nominated from time to time by ResApp as the Whistle-Blower Protection Officer, who is as at the date of this Procedure:

Name: Tony Keating

Phone: 0430 180 659
Email: tony@resapphealth.com.au
Address: Level 12, 100 Creek Street, Brisbane QLD 4000LD 4000

- 5.6 Where practicable, and when a Relevant Person has not made a report anonymously, ResApp may contact the Relevant Person and advise them as to what action will be undertaken and if appropriate, will endeavour to provide regular updates on the investigation.
- 5.7 The role of Whistle-Blower Protection Officer is to receive the notification regarding the Disclosure and to ensure that it is acted upon appropriately.
- 5.8 The role of Whistle-Blower Protection Officer also includes:
- (a) ensuring the protection of the confidentiality of the Relevant Person who made the Disclosure (**the Whistle-blower**);
 - (b) keeping the Whistle-blower appropriately notified regarding the investigation and its outcomes;
 - (c) reporting the Disclosure to the Chair of the ResApps's Audit & Risk Committee.

6. Whistle-blower Report Form

- 6.1 ResApp encourages the reporting of Disclosable Conduct in writing, to assure a clear understanding of the issues raised. A Whistle-Blower Report Form is attached at Appendix 1.
- 6.2 All Whistle-Blower Report Forms should be sent to the Whistle-Blower Protection Officer.
- 6.3 The sender will receive acknowledgement of receipt of the Disclosable Conduct within five (5) business days.

7. Anonymity

- 7.1 If a Whistle-blower wishes to remain anonymous, he or she can make an anonymous phone call or send an anonymous written statement to the Whistle-Blower Protection Officer.
- 7.2 A Whistle-blower may choose to remain anonymous while making a Disclosure, over the course of any investigation and after the investigation has finalised.
- 7.3 Where a Disclosure comes from an email address from which the Whistle-blower's identity cannot be determined, and the Whistle-blower does not identify themselves in the email, it will be treated as an anonymous Disclosure.
- 7.4 A Whistle-blower may also refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations.

8. Investigation of Disclosure

- 8.1 The Whistle-Blower Investigation Officer is to be a suitable person appointed to investigate the substance of each Internal Disclosure to determine whether there is evidence in support of the matters complained of, or alternatively, to refute the Disclosure.
- 8.2 The Whistle-Blower Investigation Officer is not to be the same person as the Whistle-Blower Protection Officer.

- 8.3 Upon review of the facts of the Disclosure, the Whistle-Blower Investigation Officer will, in consultation with the Whistle-Blower Protection Officer, determine the appropriate form of investigation.
- 8.4 The investigation shall be conducted in a timely, thorough, confidential, objective and fair manner that is reasonable and appropriate having regard to the nature of the Internal Disclosure and all the circumstances.
- 8.5 The Whistle-Blower Investigation Officer will assess the nature of the Internal Disclosure and determine an appropriate response.
- 8.6 The Whistle-Blower Investigation Officer is to be given access to whatever records and resources as are necessary to allow the investigation of the Internal Disclosure to proceed expeditiously. Should the Whistle-Blower Investigation Officer consider it necessary, they are to be given direct and unfettered access to independent financial, legal and operational advisors to consult regarding the Disclosure.

9. Outcome of Investigation

- 9.1 At the end of the investigation, the Whistle-Blower Investigation Officer will determine the appropriate response. This response will include rectifying any unacceptable conduct and taking any action required to prevent any future occurrences of the same or similar conduct.
- 9.2 The Whistle-Blower Investigation Officer is to report to the Chair of ResApp's Audit & Risk Committee on the outcome of the investigation.
- 9.3 The Whistle-Blower Investigation Officer is also to keep the Whistle-Blower Protection Officer informed of the progress and outcome of the investigation.
- 9.4 The Whistle-blower will be informed of the outcome by ResApp. ResApp will determine the most appropriate time to inform the Relevant Person of the outcome of the investigation, having regard to the seriousness and nature of the investigation, as well as the principles of natural justice and procedural fairness.
- 9.5 In certain circumstances, whether required by law or in its own discretion, ResApp may inform any relevant authority of the results of any investigation.
- 9.6 ResApp will keep records of all documents, interviews and other materials that have affected each step of the investigation.

10. Protected disclosures under the Corporations Act

- 10.1 A Relevant Person eligible under this Policy to make a report of Disclosable Conduct is also entitled to the protections available under the *Corporations Act 2001* (Cth) (**Corporations Act**) (and to the extent that the Disclosable Conduct relates to ResApp's taxation affairs, the protections under the *Taxation Administration Act 1953* (Cth)) where the Disclosure has been made to an 'eligible receiver'.
- 10.2 For the purposes of the Corporations Act, an 'eligible receiver' would include an officer or senior manager, the internal or external auditor of ResApp, the Whistle-Blower Protection Officer, as well as ASIC, APRA or another Commonwealth body prescribed by regulation.

11. Public interest and emergency disclosures in Australia

- 11.1 In certain circumstances, a discloser is also entitled to protection under the Corporations Act where they have made a 'public interest disclosure' or 'emergency disclosure' to a journalist or parliamentarian.

12. Public interest disclosures

- 12.1 If at least 90 days have passed since a Relevant Person made an Internal Disclosure or a Disclosure under the Corporations Act to an 'eligible recipient' and that Relevant Person has received no feedback from the eligible recipient, and have reasonable grounds to believe that making a further report is in the public interest, before making a public interest disclosure, the Relevant Person must give notice to the eligible recipient that the Relevant Person intends to make a 'public interest disclosure' to a federal, state or territory parliamentarian or to a journalist, identifying the earlier report. The Relevant Person can then make a Disclosure to the parliamentarian or journalist, limited to the extent necessary to inform about the misconduct or improper state of affairs or circumstances.

13. Emergency disclosures

- 13.1 Similarly, if at any time after making an Internal Disclosure or a Disclosure under the Corporations Act to an 'eligible recipient' the Relevant Person has reasonable grounds to believe that the information in the Disclosure concerns a substantial and imminent danger to the health or safety of one or more people or the natural environment, before making a public interest disclosure, the Relevant Person must give notice to the eligible recipient that the Relevant Person intends to make an 'emergency disclosure' to a federal, state or territory parliamentarian or to a journalist, identifying the earlier report. The Relevant Person can then make a further report to the parliamentarian or journalist, limited to the extent necessary to inform about the substantial and imminent danger.

- 13.2 ResApp recommends that you contact an independent legal adviser before making a public interest disclosure or emergency disclosure.

14. Disclosure to Legal Practitioners

- 14.1 A disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of this Policy or whistle-blower provisions under general law will be protected under this Policy (even in the event that the legal practitioner concludes that a Disclosure does not relate to Disclosable Conduct).

15. Protection and support for Whistle-blowers

- 15.1 Provided that concerns are raised in good faith, the Whistle-blower will not be at risk of being penalised, personally disadvantaged, losing their job or suffering any form of disciplinary action or reprisal, including being labelled a troublemaker, for coming forward, irrespective of the outcome of any subsequent investigation.

- 15.2 Whistle-blowers must not suffer any detrimental treatment as a result of raising a concern in good faith. Detrimental treatment includes:

- (a) dismissal;
- (b) demotion;
- (c) discrimination against;
- (d) subjected to any threats, harassment, intimidation or persecution;
- (e) damage to property, reputation or any other personal interest; or
- (f) any other unfavourable treatment connected with raising a concern,

(Protected Behaviour)

- 15.3 If a Whistle-blower believes that they have suffered any such treatment, they should inform the Whistle-Blower Protection Officer immediately.
- 15.4 Employees must not threaten or retaliate against Whistle-blowers in any way. Anyone involved in such conduct will be subject to disciplinary action.
- 15.5 Any employee who is found to have engaged in Protected Behaviour against a Whistle-blower by reason of their status as a Whistle-blower, will be subjected to disciplinary action.
- 15.6 If the Whistle-Blower Protection Officer concludes that a Whistle-blower has made false allegations maliciously, in bad faith or with a view to personal gain, the Whistle-blower will be subject to disciplinary action, which may include summary dismissal.
- 15.7 Where issues of discipline arise, the response will be in line with ResApp's procedures for disciplinary matters. Where allegations of unacceptable conduct made against another person cannot be substantiated, that person will be advised accordingly and will be entitled to continue their role as if the allegations had not been made.
- 15.8 A person who has committed or been involved in Disclosable Conduct will not be immune from disciplinary action merely because they have made a Disclosure of the Disclosable Conduct in accordance with this Policy. However, the person's conduct in making the Disclosure is likely to be taken into account in determining what disciplinary action is appropriate.
- 15.9 ResApp may adopt any of the following measures (as appropriate) to protect a Whistle-blower from Protected Behaviour:
- (a) where the Whistle-blower is an employee, ResApp may allow the Whistle-blower to perform their duties from another location, reassign the Whistle-blower to another role at the same level, make other modifications to the Whistle-blower's workplace or the way they perform their work duties, or reassign or relocate other staff involved in the Disclosable Conduct; and
 - (b) provide support services to the Whistle-blower, including counselling or other professional or legal services.

16. Confidentiality

- 16.1 ResApp recognises that people do not generally decide to publicly express serious concerns about the integrity of their employer or their work colleagues without a good deal of prior thought.
- 16.2 If Whistle-blower makes a Disclosure under this policy, ResApp will endeavour to ensure that person's identity is protected from disclosure. Accordingly, ResApp will not disclose the Whistle-blower's identity unless:
- (a) the employee making the report consents to the disclosure;
 - (b) the disclosure is required by law;
 - (c) the disclosure is necessary to prevent or lessen a serious threat to a person's health or safety; or
 - (d) it is necessary to protect or enforce ResApp's legal rights or interests or to defend any claims.
- 16.3 ResApp will also ensure that any records relating to a Disclosure are stored securely and are only accessible by authorised staff.

- 16.4 ResApp guarantees the anonymity of any Whistle-blower should that person desire to be anonymous. This guarantee does not apply where:
- (a) it is necessary to disclose the identity of the person making the Disclosure to the persons investigating the Disclosure (in which case the identity of the person will not be disclosed outside of the persons investigating the Disclosure); or
 - (b) as a matter of law it is necessary that the identity of the Whistle-blower be disclosed (for example in legal proceedings).
- 16.5 Information received from a Whistle-blower will be kept confidential and will only be disclosed to a person not connected with the investigation where:
- (a) the Whistle-blower has been consulted and consents in writing to the disclosure;
 - (b) if ResApp, or the Whistle-Blower Protection Officer or Whistle-Blower Investigations Officer, are compelled by law to do so; or
 - (c) it is necessary to avoid or prevent the commission of any crime or other illegal activity.
- 16.6 A breach of this requirement will be considered by ResApp to be serious misconduct and dealt with accordingly.
- 16.7 ResApp may adopt any of the following measures (as appropriate) to ensure the Whistle-blower's identity is protected following a Disclosure:
- (a) all personal information or reference to the Whistle-blower witnessing an event will be redacted;
 - (b) the Whistle-blower will be referred to in a gender-neutral context;
 - (c) where possible, the Whistle-blower will be contacted to help identify certain aspects of the Whistle-blower's Disclosure that could inadvertently identify the Whistle-blower;
 - (d) Disclosures will be handled and investigated by qualified staff;
 - (e) all paper and electronic documents and other materials relating to Disclosures will be stored securely;
 - (f) access to all information relating to a Disclosure will be limited to those directly involved in managing and investigating the Disclosure;
 - (g) each person who is involved in handling and investigating a Disclosure will be reminded about the confidentiality requirements, including that an unauthorized disclosure of the Whistle-blower's identity may be a criminal offence.
- 16.8 Subject to requirements at law, ResApp will not disclose any information that is likely to lead to the Whistle-blower's identification unless the information does not include the Whistle-blower's identity (or any other information relating to the Whistle-blowers identity such as the Whistle-blower's position or other identifiable details) and the disclosure is reasonably necessary for investigation of the issues raised.
- 16.9 A Relevant Person will still qualify for protection under this Policy even if their Disclosure turns out to be incorrect.

17. Dissemination of this Policy

- 17.1 This Policy will be made available to ResApp's officers and employees by:

- (a) posting the Policy on the staff intranet or other communication platforms;
- (b) posting information on staff noticeboards about the Policy;
- (c) setting out the Policy in the employee handbook; and
- (d) incorporating the Policy in employee induction information packs and training for new starters.

17.2 A copy of this Policy is also available on ResApp's website.

17.3 ResApp employees will receive ongoing education and training about this Whistle-blower Policy, processes and procedures (including training related to protecting and supporting Whistle-blowers and the consequences for engaging in Protected Behaviour), with specialist training being provided to persons who have specific roles under this Policy.

17.4 ResApp will ensure that any updates to this Policy are widely disseminated to, and easily accessible by, individuals covered by this Policy.

18. Special Protection under the Australian Corporations Act

18.1 Company officers and other persons have legal obligations under the Corporations Act if they receive a revelation from a Whistle-blower. Unless those persons handle the revelation correctly they may inadvertently breach the Act if they tell an unauthorised third party, including other officers of ResApp. Any unauthorised revelation may trigger significant civil and criminal consequences.

18.2 The Corporations Act gives special protection to Disclosures about Corporations Act breaches, as long as certain conditions are met. These conditions are:

- (a) the Whistle-blower is an officer or employee of ResApp, a contractor or an employee of a contractor.
- (b) the Disclosure is made to:
 - (i) the Whistle-Blower Protection Officer;
 - (ii) a director, officer or senior manager of ResApp;
 - (iii) the external auditor or an audit team member; or
 - (iv) the Australian Securities & Investments Commission (**ASIC**), APRA or another Commonwealth body prescribed by regulation.
- (c) The Whistle-blower gives their name before making the Disclosure (i.e. the Disclosure is not anonymous), and
- (d) The report is made in good faith, and the Whistle-blower has reasonable grounds to suspect that there has been a breach of the Corporations Act by the Company or any of its officers or employees.

18.3 Briefly, the protections given by the Corporations Act when these conditions are met are:

- (a) the Whistle-blower cannot be subject to legal liability for making the Disclosure.
- (b) anyone who victimises or threatens the Whistle-blower is guilty of an offence and may be liable for damages.

- (c) the person receiving the Disclosure commits an offence if they disclose the substance of the Disclosure or the Whistle-blower's identity, without the Whistle-blower's consent, to anyone except ASIC, the Australian Federal Police or the Australian Prudential Regulatory Authority.

18.4 Additionally, under the Corporations Act, the Whistle-blower may have a right to compensation or other legal remedy for any loss, damage or injury that the Whistle-blower suffers as a result of ResApp failing to take reasonable precautions or to exercise diligence to prevent the occurrence of detrimental conduct.

18.5 Where the Whistle-blower has suffered loss, damage or injury as a result of detrimental conduct, the Whistle-blower should seek independent legal advice about the compensation or other remedies that may be available to the Whistle-blower.

19. Special Protections under the Australian Taxation Administration Act

19.1 Whistle-blowers are also provided protection regarding a Disclosure for an alleged matter involving Australian taxation by the tax whistle-blower regime under Part IVD of the Taxation Administration Act.

19.2 How tax whistle-blowers are protected:

- (a) Identity protection:

If you are a tax Whistle-blower, it is illegal for someone to disclose your identity, or information that is likely to lead to your identification. However, you may consent to sharing your identity. If your identity needs to be disclosed to an authorised body, such as us or an auditor to assist in the investigation, the authorised body is required to treat the information you disclosed as confidential. They are also required to take all reasonable steps to reduce the risk that your identity will be revealed.

Your identity is protected in court proceedings. Your identity, or documentation that contains or is likely to uncover your identity, is not required to be disclosed to a court or tribunal. The exception to this is if the court thinks it is necessary for your identity to be revealed in the interests of justice.

- (b) Disclosures to a legal practitioner are protected:

Your disclosure to your lawyer for the purposes of obtaining legal advice or representation in relation to tax whistle-blower law is protected, even in the event where you do not qualify to be an eligible tax whistle-blower.

- (c) Civil, criminal and administrative liability protection:

You are protected from civil, criminal and administrative liability in relation to your Disclosure. For example, your employer can't sue you or terminate your employment for breaches of contract or confidentiality.

Any information incriminating you will not be treated as admissible in evidence against you in criminal or penalty proceedings. If your Disclosure reveals a breach in your personal tax affairs, such as undeclared income, you may have immunity against any criminal or penalty proceedings. This immunity does not prevent us from issuing a tax assessment or imposing an administrative penalty in respect of your own tax liability. However, we may treat your Disclosure as a voluntary disclosure in determining your liability for penalties in respect to any unpaid tax.

- (d) Detrimental conduct protection

If you make a Disclosure, you are protected from detrimental conduct. It is illegal for anyone to cause detriment to you in relation to a Disclosure, or a suspected Disclosure. For example, you can't:

- (i) be dismissed, harassed or intimidated, harmed or injured (including psychologically) by your employer; or
 - (ii) have your property, business or your financial position damaged.
- (e) Compensation and other remedies

You can receive compensation if a court finds you suffered detriment in relation to your Disclosure. If you were victimised and suffered loss, damage or injury as a result of it, a court may order the person causing you detriment to compensate you if it thinks appropriate.

Examples of the remedies available include:

- (i) paying damages;
- (ii) reinstating employment;
- (iii) an injunction to prevent or stop detrimental conduct; and
- (iv) apologising.

20. Reporting

- 20.1 The Whistle-Blower Protection Officer will submit reports to the Chief Executive Officer and the ResApp Audit & Risk Committee at least every six months, or more often as instructed. The content of these reports is to be limited to the number of Disclosures made, a summary of the types of incidents identified and any recommendations on how to prevent such incidents, however no personally identifiable information is to be given regarding the identity of the relevant Whistle-blowers.

21. Review

- 21.1 The Board will review this Policy at least annually and make any appropriate amendments, having regard to the Board's objectives, current law and good practice.

**APPENDIX 1
WHISTLE-BLOWER REPORT FORM**

REPORTER'S CONTACT INFORMATION	
NAME	
CONTACT NUMBER	
EMAIL ADDRESS	
SUSPECT'S INFORMATION	
NAME	
CONTACT NUMBER	
EMAIL ADDRESS	
WITNESS INFORMATION (IF ANY)	
NAME	
CONTACT NUMBER	
EMAIL ADDRESS	
COMPLAINT:	
1. WHAT MISCONDUCT/IMPROPER ACTIVITY OCCURRED?	
2. WHO COMMITTED THE MISCONDUCT/IMPROPER ACTIVITY?	
3. WHEN DID IT HAPPEN AND WHEN DID YOU NOTICE IT?	
4. WHERE DID IT HAPPEN?	
5. CAN YOU PROVIDE US WITH EVIDENCE?	
6. ARE THERE ANY OTHER PARTIES INVOLVED OTHER THAN THE SUSPECT STATED ABOVE?	
7. DO YOU HAVE ANY OTHER DETAILS OR INFORMATION WHICH COULD ASSIST US IN THE INVESTIGATION?	
8. ANY OTHER COMMENTS?	
DATE:	
SIGNATURE:	

ANTI-BRIBERY AND CORRUPTION POLICY

1. Background and Purpose

ResApp Health Limited ACN 094 468 318 (**the Company**) is committed to responsible corporate governance, including conducting its activities lawfully and with integrity.

The Company considers honesty and integrity to be values that are integral to the way that it operates. Any conduct associated with bribery and corruption is inconsistent with these values.

The Company is committed to complying with the laws and regulations of the countries in which it operates. These laws include the *Criminal Code Act 1995* (Cth) and any other anti-corruption law of a country or a state, territory or province of a country in which the Company operates or which otherwise applies to the Company by virtue of its partners or third parties operating on the Company's behalf (together **Anti-Bribery and Corruption Laws**).

Anti-Bribery and Corruption Laws may impose serious civil and criminal penalties for misconduct in which the Company and any individual is involved.

The purpose of this policy is to outline:

- (a) the Company's position on bribery and other corrupt behaviour; and
- (b) the responsibilities of the Company's executive and non-executive directors, officers, executives, employees, consultants, contractors and advisors (**Personnel**) in observing and upholding the Company's position on bribery and corruption.

2. Principles

The Company will:

- (a) not engage in corrupt business practices;
- (b) implement measures to prevent bribery and corruption by all Personnel;
- (c) at a minimum, endeavour to comply with all applicable laws, regulations and standards, including Anti-Bribery and Corruption Laws; and
- (d) when dealing with third parties, undertake reasonable due diligence to ensure that such parties are suitable for the Company to associate with and will not make bribes or perform corrupt acts on the Company's behalf or for which the Company may be or become responsible or liable.

3. Bribery

Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages (**Bribe**).

Personnel are not permitted to give, offer, promise, accept, request or authorise a Bribe, whether directly or indirectly, to any person.

Under no circumstances will the Company approve of any offers, or make, request or receive any Bribe to win business or influence a business decision in the Company's favour.

Such actions are in breach of this policy and illegal in the jurisdictions in which the Company operates.

4. Corruption

Corruption is the abuse of entrusted power for private gain. Personnel act corruptly where they act dishonestly and contrary to the best interests of the Company by misusing their office, influence or position of trust in order to receive some personal gain or improper advantage for themselves or another person (**Corruption**).

Personnel must not engage in any form of Corruption, whether for their benefit, the benefit of the Company, other Personnel or any other person.

5. Facilitation Payments

Facilitation payments are small payments or other inducements provided (either directly or indirectly) to a government official to secure or expedite a routine function or action that government officials are ordinarily obligated to perform and are generally not intended to influence the outcome of the official's action, only its timing (**Facilitation Payment**).

Personnel must not make any Facilitation Payments, whether legal or not in a particular country, and all Facilitation Payments are prohibited under this policy.

6. Gift Register

6.1 The Gift Register

The Company maintains a register of all gifts (paragraph 7), payments to government officials (paragraph 8) and charitable donations (paragraph 9) made by the Company or by any Personnel (**Gift Register**).

The Gift Register can be accessed by contacting the Company Secretary.

6.2 Record Keeping

Personnel must record complete, accurate and auditable details of all gifts, payments to government officials and charitable donations in the Gift Register. All records in the Gift Register must contain reasonable detail and be recorded in accordance with generally accepted accounting principles. No entry should be made into the Gift Register that distorts or disguises the true nature of any transaction.

7. Gifts

Giving a gift as inducement or reward or for doing any act or to show favour or disfavour may breach Anti-Bribery and Corruption Laws when done with the intent to influence a third party's actions or decisions to benefit Personnel or the Company. Equally, receiving gifts of a particular nature may cause Personnel to be influenced or induced by third parties to do or omit to do any act that may not be in the Company's best interests or may contradict the Company's values.

However, the Company recognises that accepting or offering gifts, entertainment or hospitality of moderate value may be customary and in accordance with local business practices in markets in which the Company operates.

Accordingly, Personnel must only give or receive gifts in accordance with this policy and Anti-Bribery and Corruption Laws to ensure that the Company:

- (a) complies with Anti-Bribery and Corruption Laws;

- (b) upholds its internal values; and
- (c) engages in local customs.

7.1 Giving and Receiving Gifts

Personnel must not give a gift that is intended to induce conduct of any kind, as doing so constitutes a Bribe and is prohibited by this policy.

Personnel must not receive a gift that is intended to induce conduct of any kind or which will induce conduct of any kind, as doing so constitutes Corruption and is prohibited by this policy.

Personnel may give or receive genuine gifts or incur or accept hospitality and entertainment expenditure, provided that such gifts or expenditure:

- (a) is given or received as a common courtesy, act of appreciation or in accordance with local custom or standard business practice;
- (b) does not place the recipient under any obligation and cannot reasonably be construed as an attempt to improperly influence the performance of the role or function of the recipient;
- (c) is given or received in an open and transparent nature;
- (d) is of reasonable value, proportionate to the business relationship in which it is given or received;
- (e) complies with all local laws, including Anti-Bribery and Corruption Laws, within the jurisdiction in which the gift is given or received or expenditure incurred or accepted; and
- (f) does not constitute the payment or acceptance of cash or cash equivalents, such as gift cards.

7.2 Recording Gifts

Personnel must record any gift given or expenditure incurred in the Company's Gift Register within 7 days and must obtain the prior approval of the CEO, or the Board, prior to giving any gift or incurring any expenditure in excess of A\$100.

Personnel must record any gift received or hospitality or entertainment accepted with a reasonable value in excess of A\$100 in the Company's Gift Register and should, where practicable, raise any proposed gift, hospitality or entertainment offer with the CEO, or the Board, prior to receiving any gift or accepting any hospitality or entertainment.

8. Dealing with Government Officials

8.1 Government Officials

In this policy, a reference to "government officials" means:

- (a) any political party, party official or candidate of political office;
- (b) any official or employee of a government (whether national, state, provincial or local) or agency, department or instrumentality of any government or any government-owned or controlled entity (including state owned enterprises);
- (c) any official or employee of any public international organisation;

- (d) any person acting in an official function or capacity for such government, agency, instrumentality, entity or organisation;
- (e) any person who holds or performs the duties of any appointment created by custom or convention or who otherwise acts in an official capacity (including, some indigenous or tribal leaders who are authorised and empowered to act on behalf of the relevant group of indigenous peoples and members of royal families);
- (f) any person who holds themselves out to be an authorised intermediary of a government official.

8.2 Gifts and Entertainment

The Company exercises additional caution in relation to the offering or giving of gifts, hospitality and entertainment to government officials.

While all gifts, hospitality and entertainment must comply with general gift giving obligations contained in paragraph 7.1, Personnel must obtain the approval of the Board prior to giving any gift or providing any hospitality or entertainment to government officials.

8.3 Political Donations

The Company will only donate or contribute towards political parties, politicians or candidates where such donation or contribution is consistent with this policy, the Company's values and has been approved by the Board in advance.

8.4 Attendance at Political Functions

Personnel may attend political functions where there is a legitimate business reason for attendance and where approved by the Board in advance.

8.5 Political Lobbying

Personnel are generally prohibited from engaging in political lobbying unless they have been expressly authorised to do so by the Board. Any political lobbying conducted by authorised employees must be done in a manner consistent with this policy and the Company's values.

9. Charitable Donations

The Company supports charitable causes from time to time, including by making charitable grants or donations or giving financial or other assistance, or sponsoring a person or activity on a charitable basis, without expectation or acceptance of favourable action or the exercise of influence.

In limited circumstances, a charitable grant or donation may pose a risk of corruption – for example, if made to an artificial or non-genuine charitable organisation or an entity which ultimately benefits a non-charitable third party, such as a government official.

To address this risk, charitable grants and donations by the Company must:

- (a) be approved by the CEO or the Board where such donation is less than A\$1,000 or the Board for amounts greater than A\$1,000;
- (b) be made only to not-for-profit organisations;
- (c) be accurately recorded in the Company's records;
- (d) be tax-deductible; and

- (e) not be made in cash or to private accounts.

10. Reporting and Breaching

10.1 Reporting Violations

Personnel must immediately report any suspected or actual violation of this policy at first instance to the Company Secretary. The Company will treat all reports received in connection with this policy in the strictest confidence.

Personnel should not attempt to personally conduct any investigations or enquiries into a suspected act of bribery or corruption related to the Company.

10.2 Non-retaliation

Personnel will not face any form of retaliation, reprisal or detriment from the Company for raising a concern or reporting conduct in violation of this policy in good faith.

10.3 Consequences

The Company acknowledges that Bribery and Corruption are very serious offences at law and any breach of this policy is a serious matter which will be thoroughly investigated and addressed.

The Company may take disciplinary action against anyone who breaches this policy, which (depending on the severity or quantity of the breaches) may include:

- (a) reprimands;
- (b) formal warnings;
- (c) suspensions;
- (d) demotions; and/or
- (e) termination of employment or contracts.

11. Adoption and Review of Policy

11.1 Adoption of Policy

The Company's board of directors (**Board**) adopted this policy on the date specified below. It takes effect from that date and replaces any previous Company policy in this regard.

11.2 Review of Policy

The Board will review this policy periodically and will communicate any amendments to Personnel as appropriate.

RELATED PARTY TRANSACTIONS AND CONFLICTS OF INTEREST POLICY

1. Definitions

The following definitions apply in this document:

ASX means the Australian Securities Exchange;

ResApp (or the Group) means ResApp Health Limited and any joint ventures under ResApp's operational control; and

Board means the Board of Directors of ResApp Health Limited.

2. Related Party Transactions

Introduction

The purpose of this policy is to establish a protocol for directors and management in negotiating and entering transactions between ResApp and related parties.

Transactions between ResApp and a related party raise a number of potential legal issues:

- (a) There may be an actual or perceived conflict of interest on the part of a director and a director may have a material personal interest for the purpose of section 195 of the Corporations Act (the Act);
- (b) a director could breach their duties owed to ResApp if they fail to separately consider and act in the best interests of the Company, as distinct from the interests of the related party;
- (c) a transaction could contravene Chapter 2E of the Act which, subject to certain exceptions, prohibits public companies from giving financial benefits to a related party of the public company without shareholder approval;
- (d) Directors, other persons involved in the negotiations and the related party may be liable for civil penalties for a breach of Chapter 2E;
- (e) the ASX Listing Rules may require approval of the shareholders of ResApp where ResApp acquires or disposes of a substantial asset, or issues equity securities, to certain related and other parties.

3. Who is a related party of ResApp?

- (a) For the purpose of Chapter 2E, related parties of ResApp include:
 - i. a director of ResApp or members of that director's immediate family such as a spouse, parent or child;
 - ii. any entity which has the ability to control ResApp (Controlling Entity);
 - iii. directors of any Controlling Entity and their immediate families;
 - iv. other entities controlled by any of the above parties;
 - v. an entity which was a related party to ResApp within the previous 6 months;
 - vi. an entity that believes it will become a related party in the future; and an entity acting in concert with a related party.

- (b) 'Control' exists where a person has the ability to determine decisions in relation to the financial and operating policies of another entity.
- (c) The definition of 'related party' for the purpose of the ASX Listing Rules is similar.

4. What does 'giving a financial benefit' involve?

- (a) For the purpose of Chapter 2E, giving a financial benefit is interpreted broadly under the Corporations Act, having regard to the substance rather than the form of the transaction, and includes giving a financial benefit indirectly. Where there is a purchase or sale transaction, both parties to the transaction are 'giving a financial benefit' to the other. The fact that there is payment of consideration for the benefit, even if fair value, does not cause the transaction to escape Chapter 2E of the Act.
- (b) Examples of giving a financial benefit include:
 - i. giving or providing finance or property;
 - ii. buying or selling an asset;
 - iii. leasing an asset;
 - iv. supplying or receiving services;
 - v. issuing securities or granting options; and
 - vi. taking up or releasing an obligation.

5. Shareholder approval under Chapter 2E – exceptions

- (a) Shareholder approval will not be required for a related party transaction where the following circumstances apply:
 - i. benefits to closely held (i.e. wholly owned) subsidiaries;
 - ii. where the transaction is conducted on an arm's length basis (or more favourable to ResApp than an arm's length basis);
 - iii. the financial benefit consists of reasonable remuneration or reimbursement to employees or officers;
 - iv. payment of reasonable indemnities, insurance premiums and legal costs;
 - v. small amounts paid to a director (less than \$5,000);
 - vi. benefits that do not discriminate unfairly between members; and
 - vii. payments made under an order of court.

6. Shareholder approval under the Listing Rules

- (a) Subject to a number of exceptions, under ASX Listing Rule 10.1, ResApp may not, without the approval of non-associated shareholders, acquire a substantial asset from, or dispose of a substantial asset to:
 - i. a related party;
 - ii. a subsidiary;
 - iii. a substantial shareholder who has or who had at any time within 6 months prior to the transaction an interest in at least 10% of the voting securities in the Company;
 - iv. an associate of any of the persons referred to above; or

- v. a person whose relationship to ResApp or to a person referred to above is such that, in Australian Securities Exchange (ASX) ASX's opinion, the transaction should be approved by the shareholders in the Company.
- (b) An asset is a 'substantial asset' if its value, or the value of the consideration is, or in ASX's opinion is, 5% or more of the equity interests in the Company.
- (c) The ASX may deem shareholder approval is necessary even where the transaction falls below the 5% threshold in certain circumstances.
- (d) Subject to a number of exceptions, under ASX Listing Rule 10.11, shareholder approval may be required for an issue of equity securities to a related party.

7. Procedures for related party transactions

- (a) All proposed or potential related party transactions must be disclosed to the Board of ResApp before they are entered into.
- (b) All related party transactions must be undertaken on arm's length terms or otherwise in compliance with Chapter 2E and the ASX Listing Rules.
- (c) Consideration of all proposed or potential related party transactions must be undertaken in compliance with section 195 of the Corporations Act, which may preclude a director.
- (d) Arrangements concerning related party transactions should generally be negotiated at arm's length by persons who are independent of the related party. This may require an independent committee of the Board to be formed to supervise negotiations.
- (e) All related party transactions should generally be approved only by independent members of the Board of ResApp. Both before and during a related party transaction, it should be ensured the transaction meets the following criteria:
 - i. It is in the best interests of existing shareholders - the obligation to act in the best interests of shareholders means that the Board is required to ensure that related party transactions are conducted at arm's length and on commercial terms.
 - ii. Fair value and reasonable – the terms negotiated of the transaction must be at least as good as, or better than it would receive if it were dealing at arm's length on a commercial basis.
 - iii. Properly documented – including records to justify the price and any other terms and conditions upon which the related party transaction is entered into, in particular the rationale for entering into the transaction.
 - iv. Independent Report – report as to the reasonableness of the price and other terms and conditions may be appropriate in certain circumstances
 - v. Appropriate disclosure.
- (f) Independent advice should be sought (where appropriate) in relation to whether a related party transaction is permitted by the Chapter 2E or the ASX Listing Rules, requires shareholder approval, is on arm's length terms or requires disclosure to the market.

8. Conflicts of Interest

Under the Corporations Act and general law, directors and officers must avoid situations where their interests and the interests of the company conflict. Each director and officer has a duty to avoid conflicts of interest. Interests which give rise to a conflict include, without limitation:

- i. other directorships
- ii. potentially conflicting duties owed to other entities
- iii. outside investments of the director and officer and their related parties; and
- iv. outside employment of engagements.

This policy intends to provide guidance to directors and officers in complying with their obligations to take all reasonable steps to avoid actual, potential or perceived conflicts of interests.

9. Declaration of Interests

Directors and officers are required to comply with the company's Code of Conduct, which amongst other things, imposes obligations in relation to conflicts of interest. In addition to those obligations, directors and officers must comply with the following requirements:

- i. They must take all reasonable steps to avoid actual, potential or perceived conflicts of interests.
- ii. In accordance with the Corporations Act, directors must disclose any conflicts of interest and, in certain circumstances, abstain from participating in any discussion or voting on matters in which they have a material personal interest.
- iii. In the event that a director or officer becomes aware of any current or potential conflicts of interest, the director must immediately notify the Chair or the Company Secretary.
- iv. Directors may choose to submit standing notices of interest to all board members, or must disclose his or her interest in a matter being considered by the board at that time.
- v. Directors and officers are expected to be sensitive to actual and perceived conflicts of interest that may arise and give ongoing consideration to this in view of the changing nature of the company's business
- vi. All related party transactions require proper approval from the board in accordance with the Related Party Transactions section of this policy.
- vii. Director and officers must obtain the company's consent before disclosing company information to another company or third party.

10. Procedures to manage conflicts of interest

Generally speaking, directors and officers:

- i. must disclose to the board any actual or potential conflicts of interest which may exist or might reasonably be thought to exist as soon as they arise;
- ii. cannot receive the relevant board or board committee papers if the actual or potential conflict is recognised in advance of the circulation of the papers unless the other

directors agree otherwise;

- iii. must absent themselves from the room when the board or committee discusses and votes on matters to which the conflict relates unless the other directors resolve that the director in question may stay;
- iv. cannot vote on the matter unless the other directors resolve that the director in question can vote; and
- v. must, if deemed appropriate by the board of the director, take such other steps as are necessary and reasonable to resolve any conflict of interest within an appropriate period.

11. This policy is subject to regular review by the Board