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Code of Conduct and Ethics

Nanosonics Limited
ABN 11 095 076 896

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NANOSONICS' MISSION AND VALUES

Our Mission

To improve the safety of patients, clinics, their staff and the environment by transforming the way infection prevention practices are understood and conducted, and introducing innovative technologies that deliver improved standards of care.

Our Core Values

Collaboration

We do things together because we value diversity of opinion, perspective and knowledge and are stronger when we work as a team.

Innovation

We innovate because we want to continuously make things better adding value to our customers, our operations and our business.

Discipline

We do things right because we are ethical, compliant and are clear about our responsibilities and accountability for delivering on our commitments.

Agility

We are effective because we not only embrace but drive change, we are continuously learning and can adapt quickly.

Will to Win

We do things with a sense of urgency anticipating market and customers' needs because we always strive to be the best with a will to win.

1. INTRODUCTION

1.1 What is the Nanosonics' Code of Conduct and Ethics?

The Nanosonics Code of Conduct and Ethics (**Code**) sets out the required conduct of all Nanosonics Representatives in a way that is consistent with being a good global corporate citizen.

The Code aims to expand on the Company's mission and values by explaining our views on our internal conduct, our conduct towards others, and the impacts we hope to achieve.

This Code describes the high standards and expectations for the conduct of all Nanosonics Representatives in order to ensure an inclusive, safe and healthy workplace, and appropriate behaviour in the market.

1.2 Who must comply with the Code?

All Nanosonics Representatives have a responsibility to understand and comply with the Code. Nanosonics Representatives means Nanosonics employees, officers and directors, contracted staff, contractors and consultants; and third parties that conduct business for or on behalf of Nanosonics whose contract or terms of engagement apply this Code to them.

All Nanosonics Representatives play an important role in establishing, maintaining and enhancing the reputation of the Company. This Code applies during working hours and times outside working hours where the Company is being represented, such as at a work function, or out of hours work activities.

Nanosonics expects that all Nanosonics Representatives will:

- (a) promptly report any breach or potential breach of the Code;
- (b) comply with all applicable laws and regulations in the countries in which the Nanosonics Representative operates;
- (c) act in the best interests of Nanosonics, in accordance with Nanosonics' values;
- (d) act honestly and with high standards of personal integrity;
- (e) not enter into any arrangement or participate in any activity that would conflict with Nanosonics' best interests or that would be likely to negatively affect Nanosonics reputation;
- (f) not take advantage of the property or information of Nanosonics or its customers for personal gain or to cause detriment to Nanosonics or its customers; and
- (g) not take advantage of their position or the opportunities arising from their position for personal gain.

2. DEFINITIONS

Business Records include emails, documents, invoices, expense claims and reports, accounting and financial data, performance data and any other records created, received and maintained in the course of conducting business at Nanosonics.

Confidential Information means all information given to a Nanosonics Representative by Nanosonics, relating to Nanosonics' business, products and services, or obtained or created by a Nanosonics Representative in the course of their work for Nanosonics, and which is not known by the general public. Nanosonics Confidential Information includes, but is not limited to:

- (a) information contained in documents, discussions, meetings, research activities and training;
- (b) identities of suppliers of unique or special components or materials;
- (c) identities of Nanosonics customers, distributors and recipients;
- (d) specifications or properties of such unique or special components or materials;
- (e) information relating to the improvement of existing products, services, inventions and other Intellectual Property;
- (f) financial information in respect of Nanosonics that has not been publicly disclosed; and
- (g) information relating to new products, services, inventions and other Intellectual Property of any nature, whether registered or unregistered.

Intellectual Property means creations of the mind, including but not limited to all manner of know-how, inventions, industrial designs, copyrights, patents, trademarks, designs, trade secrets, art work, images, writings and names.

Nanosonics or the **Company** means Nanosonics Limited (ABN 11 095 076 896) and each of its related entities.

Nanosonics Representative means Nanosonics employees, officers and directors, contracted staff, contractors and consultants; and third parties that conduct business for or on behalf of Nanosonics and for whom the Code applies.

Values means the company's core Values set out in this Code.

3. OUR PEOPLE

3.1 Our standards

Nanosonics expects that all Nanosonics Representatives will:

- (a) speak and act in accordance with Nanosonics' Values;
- (b) act responsibly and in the best interests of the Company;
- (c) act with honesty and personal integrity, with the highest possible ethical standards; and
- (d) in a respectful fashion which is not in breach of any Nanosonics policies including the following:
 - i. Diversity Policy;
 - ii. Workplace Bullying & Harassment Policy;
 - iii. Health, Safety and Well-being Policy;
 - iv. Drugs & Alcohol Policy;
 - v. Speak Up Policy; and
 - vi. the other Policies referred to in this Code.

3.2 Diversity and inclusion

Nanosonics is committed to protecting and celebrating diversity and inclusion. Nanosonics recognises the value of diversity and inclusion at all levels in the workplace in its own right and the many corporate benefits it delivers. Diversity and inclusion increases the Company's ability to attract, retain and motivate employees from the widest possible pool of available talent, and drives original thinking and innovation. Nanosonics' workplace mirrors the diversity of the broader community and our Diversity Policy is aligned to the Company's Values.

Nanosonics is committed to diversity and inclusion at all levels of the organisation regardless of age, family or marital status, sexual orientation, status, gender, gender identity, disability, ethnicity, religious beliefs, cultural background, socio-economic background and perspective at all levels from the Board downwards.

Further information is set out in our **Diversity Policy**.

3.3 Workplace bullying and harassment

Nanosonics has a zero tolerance policy toward workplace bullying and harassment. Nanosonics educates all of our people on the importance of being part of a diverse and inclusive workplace and facilitates education and training sessions to ensure the workplace is free from workplace bullying and harassment. Nanosonics expects all Nanosonics' representatives to:

- treat everyone with respect and dignity in all areas of working life;
- understand, refrain from and report discrimination, harassment or bullying employees, customers, suppliers or other third parties, whether they are a witness or victim; and
- participate in the Nanosonics' training and education sessions.

Further information is set out in our **Workplace, Bullying and Harassment Policy**.

3.4 Health, Safety and Well-being

Nanosonics recognises the importance of maintaining the health, safety and wellbeing of our people.

Nanosonics is firmly committed to enabling all work activities to be carried out safely, with all available measures taken to remove or, where this is not possible, mitigate risks to the health, safety and wellbeing of Nanosonics Representatives and any other individual performing work throughout our business.

Nanosonics is also committed to protecting the health, safety and wellbeing of all employees affected by our operations and accordingly ensures compliance with all relevant laws and regulations.

We expect all Nanosonics Representatives to understand and comply with our **Health, Safety and Well-being Policy**.

3.5 Drugs & Alcohol

Nanosonics is committed to providing a safe and healthy workplace for all Nanosonics Representatives when they attend a Nanosonics workplace. The Company therefore requires that the performance of Nanosonics Representatives, whilst carrying out work duties, must be unimpaired by the influence of alcohol, drugs or any other substance which may adversely affect work performance or endanger others.

Nanosonics Representatives who attend work whilst under the influence of alcohol or drugs present a serious risk to their own safety as well as the safety of others. Such behaviour breaches the employee and contractor obligations under work health & safety legislation in New South Wales and potentially under local legislation in the other markets in which we operate. The use, possession, distribution, sale or purchase of any illegal drug, any prescription drug without a valid prescription or arriving at work under the influence of such substances, is strictly prohibited. If a Nanosonics Representative is found to be in violation of this policy, the Nanosonics Representative will be immediately suspended (or other appropriate action taken if the Nanosonics Representative is not an employee). The Company will then determine appropriate further disciplinary action up to and including termination of any employment contract or other contractual engagement.

This information is set out in detail in Nanosonics' **Drugs & Alcohol Policy**.

3.6 Speak Up

Nanosonics is committed to maintaining a culture where all Nanosonics Representatives are encouraged to speak up about unlawful, unethical, irresponsible, poor and/or unacceptable practices and misconduct.

Nanosonics has a Speak Up Policy to provide a process by which Nanosonics Representatives may express serious concerns, and report misconduct, unlawful or unethical behaviour. The Speak Up Policy applies to everyone working for or dealing with Nanosonics in any capacity (including partners and relatives of past and present directors, officers and employees).

Further information is detailed in Nanosonics' **Speak Up Policy**.

4. CONDUCT: BUSINESS RECORDS, CONFIDENTIAL INFORMATION, INFORMATION TECHNOLOGY AND SOCIAL MEDIA

4.1 Continuous Disclosure

As an Australian listed public company, Nanosonics Limited has obligations under the Australian Securities Exchange Listing Rules and Australian law to keep the market fully informed of information about Nanosonics which a reasonable person would expect to have a material effect on the price or value of Nanosonics securities.

Nanosonics' **Continuous Disclosure and Shareholder Communications Policy** sets out the required actions upon becoming aware of information that may potentially require disclosure, to ensure Nanosonics meets its continuous disclosure obligations.

The Continuous Disclosure and Shareholder Communications Policy also contains relevant information regarding the personnel authorised to represent Nanosonics externally in the market to shareholders, analysts, the media and other third parties as well as a range of associated matters.

4.2 Securities Trading

In the course of undertaking their roles, Nanosonics Representatives may know or come across information about Nanosonics or other companies that, for certain reasons, has not been made public. Non-public information that, if known, a reasonable person would expect to have a material impact on the price or value of an entity's securities is referred to as "inside" or "market sensitive" information.

Nanosonics Representatives in possession of inside information relating to securities of Nanosonics or another company must not conduct a trade, procure another person to conduct a trade or tell inside information to another person they ought to reasonably know will conduct a trade, in such securities.

Nanosonics' **Securities Trading Policy** includes further information on the law, Nanosonics' Blackout Periods (where trading is not permitted with some limited exceptions) and requirements for Designated Persons (as defined in that policy).

4.3 Privacy

Nanosonics takes the privacy of our customers, the details of healthcare professionals, and all of our Nanosonics Representatives seriously. It is vital that the collection, use and security regarding personal and sensitive information meets best practice and remains compliant with all applicable privacy legislation.

The inappropriate release of personal and sensitive information may be damaging to the relevant individual and to Nanosonics' reputation.

As an individual, Nanosonics Representatives may also be subject to civil and criminal prosecution under privacy laws. Nanosonics is also bound by data protection laws, which are very strict and onerous. Nanosonics considers the proper handling of personal and sensitive

information collected and held by it or on its behalf as essential to promoting a sense of security and trust, which is necessary for Nanosonics' success.

If there are any circumstances that may breach the above conditions or any concerns regarding a course of action, Nanosonics Representatives should consult with Nanosonics' Legal team or any privacy/data protection officer in your region on how to proceed.

Nanosonics' **Privacy Policy** includes further information on the law and Nanosonics' policies in respect of privacy and processing personal information.

4.4 Intellectual Property

Our Intellectual Property is often the differentiator between us and our competitors. Our Intellectual Property may be created by Nanosonics Representatives in the ordinary course of business or otherwise while using Nanosonics equipment, materials or information.

Every Nanosonics Representative has the responsibility to ensure our Intellectual Property is always protected and kept secure. Nanosonics Representatives that conceive a patentable idea or concept should raise that idea or concept with the Legal department prior to any disclosure to ensure adequate protection.

4.5 Confidential Information

Nanosonics Confidential Information is a valuable asset and Nanosonics Representatives have an important responsibility to maintain confidentiality of Nanosonics Confidential Information at all times, both under the Code and as a matter of law. If a breach of a Nanosonics Representative's obligations under this Code leads to loss for Nanosonics, Nanosonics may be entitled by law to recover the amount of loss from that Nanosonics Representative.

Nanosonics Representatives must not disclose, internally or externally, either directly or indirectly, non-public third party confidential information provided to Nanosonics except on a need-to-know basis and in the performance of their duties on behalf of Nanosonics (subject to the terms of the relevant confidentiality agreement). Nanosonics Representatives must never disclose proprietary or trade secret Nanosonics Confidential Information externally to:

- (a) any competitor of Nanosonics, unless permitted to do so by the General Counsel and Executive Team member responsible for protecting the Nanosonics Confidential Information; and
- (b) anyone else, unless permitted to do so by the Executive responsible for protecting the Nanosonics Confidential Information.

Such disclosure shall be governed by an appropriate confidentiality agreement signed by the approving Executive responsible for protecting the Confidential Information, as the case requires. To avoid inadvertently waiving attorney-client privilege, documents containing communications to and from lawyers or patent attorneys (whether in-house or external) should not be forwarded. If unsure as to whether any information is confidential, please presume that it is confidential until a manager or supervisor confirms otherwise.

4.6 Social media

While online networking sites can serve a useful business function, if improperly used they can result in reputational damage for the Company and other undesirable consequences such as sensitive information being disclosed, defamation or copyright issues.

We expect Nanosonics Representatives to use the same care and diligence when engaging in social networking in their capacity as a representative of Nanosonics as they do when engaging in other correspondence and communication with colleagues, customers or contacts.

Only individuals authorised by the Chief Marketing Officer may post information on corporate social media accounts. When they do so, those individuals must comply with Nanosonics' **Online Social Networking Policy** and any associated procedures established by the Marketing team.

Under no circumstances may Nanosonics Representatives:

- post or refer to confidential or proprietary information;
- when acting as a representative of Nanosonics, make comments or statements that attack or threaten another person in any online forum, or demean, or disparage, or insult another person based on their age, gender, nationality, race, religion, or sexual orientation or preference; or
- make any statement that could bring Nanosonics or its products or services into disrepute, or be regarded as disparaging towards the Company or any Nanosonics Representative.

Nanosonics' **Online Social Networking Policy** includes further information on the approved use of social media.

4.7 Use of technology at work

Nanosonics Representatives must use technology responsibly and for the purposes of fulfilling their duties. Inappropriate use of technology may expose the Company to risks such as cyber or virus attacks.

Nanosonics' **Information Technology Policy** sets out further information in respect of the use of email, Internet, hardware, software, and other technology matters.

4.8 Business Records

Accurate, complete and reliable Business Records are the responsibility of all Nanosonics Representatives and are the basis of critical business and strategy decisions and public disclosures in respect of which strict laws apply.

Nanosonics Representatives must avoid careless and inappropriate use of language, particularly in emails and notes, which could imply any improper conduct or agreement and have the effect of making lawful and ethical conduct look suspicious. Nanosonics Representatives should assume that Business Records one day may be public and subject to inspection.

Nanosonics Representatives with a question or concern in relation to Business Records should contact their manager or supervisor, the Chief Financial Officer or General Counsel as appropriate.

4.9 Quality and Regulatory matters

Nanosonics is subject to extensive product and quality regulations. Compliance with these regulations contributes to business performance by helping to assure patient safety and enhance the performance of our products and services. All Nanosonics Representatives must follow the Nanosonics Quality Manuals and all of Nanosonics' procedures when performing job functions related to the Quality Management System.

5. CONDUCT: IN THE MARKET

5.1 Anti-bribery and Corruption and facilitation payments

Nanosonics takes bribery and corruption seriously, and outlines this in its **Anti Bribery and Corruption Policy**. Nanosonics prides itself on conduct that is characterised by integrity, honesty and social responsibility. The Policy provides information and guidance to those working for or with Nanosonics on how to recognise and deal with bribery and corruption issues. The Anti-bribery and Anti-corruption Policy applies to all Nanosonics Representatives and is available to view on the Company's website.

The Company does not receive gifts, kickbacks and other contributions where it is unlawful or unethical to do so.

5.2 Donations, Gifts and Gratuities

Neither Nanosonics nor any Nanosonics Representatives may make contributions to political parties intended to obtain an improper advantage for Nanosonics or in Nanosonics' name.

Charitable donations must not be made on behalf of Nanosonics unless they are legal, ethical, in accordance with local laws and practices and have the prior approval of the Chief Executive Officer.

5.3 Healthcare professionals

Nanosonics values its relationships with healthcare professionals and the work they do. Nanosonics maintains the highest standards of ethics and integrity in all its interactions with healthcare professionals and never improperly influences any decision made by a healthcare professional.

Nanosonics' **Healthcare Professionals Policy** sets out the Company's position in respect of engaging with healthcare professionals in the market.

5.4 Competition

Nanosonics supports free and honest competition in compliance with all relevant laws in markets in which it does business. Accordingly, Nanosonics is committed to complying with the anti-trust, anti-monopoly, trade practices and competition and consumer protection laws and regulations in force in the countries in which it operates.

5.5 Conflicts of interest

We take pride in conducting our business with the highest level of professionalism and integrity. Our business decisions are made in the interests of Nanosonics and our customers, not for personal gain or benefit. In any potential conflict of interest situation, Nanosonics Representatives must ask themselves:

- (a) could my personal interests interfere with those of Nanosonics?; and
- (b) might it appear that way to others, either inside or outside Nanosonics?

5.6 Clinical trials and research activities

Nanosonics is committed to ensuring the safety, confidentiality, privacy and wellbeing of all patients and volunteers who take part in any clinical trials or other research activities around the world. Nanosonics conducts all research initiatives to the highest ethical, scientific and clinical standards and in compliance with all relevant laws and regulations.

5.7 Modern Slavery and conflict minerals

Nanosonics respects human rights and is committed to taking reasonable steps to ensure there are no modern slavery practices in its operations and supply chains. Nanosonics works with its key suppliers to encourage appropriate standards on labour practices are upheld, and expects all Nanosonics Representatives to reach out and ask questions if they identify any incidents of suspected human rights issues, including modern slavery.

Nanosonics reports on its modern slavery compliance in its annual **Modern Slavery Statements**.

6. ADMINISTRATIVE MATTERS

6.1 Why must we follow the Code?

Nanosonics is committed to carrying out its business in accordance with the principles of fairness, honesty and integrity, and in compliance with applicable laws.

All Nanosonics Representatives have a responsibility to understand and comply with the Code.

6.2 How are breaches of the Code to be reported?

All Nanosonics Representatives with reasonable grounds to suspect any breach or potential breach of the Code have a duty to promptly report that breach or potential breach. All reports will be dealt with efficiently, appropriately and thoroughly. There are a number of ways to report a suspected breach of the Code:

- (a) to your manager or supervisor;
- (b) to the individuals specified in 6.6 below; or
- (c) using the process identified in the Speak Up Policy, with the anonymity protections that exist under that Policy.

The Board is required to be informed of any material breaches of the Code.

6.3 Will breaches of the Code result in disciplinary action?

Breaches of the Code may result in the individual or related entity being subject to disciplinary measures, including the termination of employment or business contract.

Examples of conduct that may result in disciplinary action include if a Nanosonics Representative:

- (a) knowingly directs, participates in or authorises a breach of law, regulation or Nanosonics policies or procedures;
- (b) knowingly fails to report that a breach of the Code occurred or withholds information about the breach;
- (c) retaliates against someone who reported a breach or potential breach of the Code;
- (d) makes deliberately false or bad faith reports of compliance breaches;
- (e) if a manager or supervisor, does not take reasonable steps to make sure that any Nanosonics Representative under their supervision complies with the Code, legal obligations and Nanosonics policies and procedures; and
- (f) displays a disregard for the truth and fails to report a known or suspected breach of the Code.

6.4 How does the Code relate to local laws?

Where there is a conflict between our Code and a more restrictive applicable law or regulation, that applicable law or regulation shall prevail. If unsure, Nanosonics Representatives should contact the General Counsel.

6.5 How can a copy of the Code be accessed?

A copy of this Code is provided to all Nanosonics Staff and is also available on the Company's website.

6.6. Who should questions about the Code be directed to?

All questions about the Code and any of our other Policies referred to in it can be directed to our contact persons:

- (a) Chief People & Culture Officer (Part 3)
- (b) Chief Financial Officer/Company Secretary or General Counsel (Parts 4 and 5).

6.7 Will the Code be reviewed?

The Code will be periodically reviewed to ensure that it adequately reflects the standards and expectations for the conduct of all Nanosonics Representatives.

Any proposed changes to the Code will be reviewed and approved by the Board.