

Clarity Pharmaceuticals Ltd

Code of Conduct

1 PURPOSE

- 1.1 This Code of Conduct (**Code**) sets out the way that Clarity Pharmaceuticals Ltd ACN 143 005 341 (**Company**) conducts its business. The Company will carry on business ethically and responsibly, acting only in ways that reflect well on the Company and in strict compliance with all laws and regulations.
- 1.2 The purpose of this Code is to provide guidance to the Company's directors, senior executives and employees conducting business on the Company's behalf in the performance of their duties, and in areas where they need to make decisions in the performance of their duties.
- 1.3 The Company puts an emphasis on its values and standards which guide interactions with other entities, including individuals, governments, universities, R&D institutes, regulatory agencies, shareholders, suppliers, customers and patients. This Code sets out these values and standards and serves as a guide to persons conducting business on the Company's behalf by clearly stating the Company's firm commitment to behaving ethically and responsibly.

2 APPLICABILITY AND ACCOUNTABILITY

- 2.1 This Code applies to all staff who conduct business on behalf of Clarity, including employees, executive officers, members of the Board and the Scientific Advisory Board, consultants, contractors, agents and others (collectively, **Members**), when dealing with Company matters.
- 2.2 All Members are responsible for understanding and complying with their obligations under this Code. In case of uncertainty as to whether the standards are being met, Members are accountable for raising questions and clarifying future actions. If Members are not sure that a proposed action is appropriate, they should ask their manager or the Company Secretary for guidance before acting. Violations of this Code may result in corrective and disciplinary actions, including termination of employment.
- 2.3 The Company promotes responsible action, and Members have an obligation to raise concerns with the Company Secretary if behaviour that violates this Code is observed. The Company Secretary is required to address the issue in a professional way. The Company does not tolerate retaliation against any employee who reports possible violations of the Code or raises questions about proposed or ongoing conduct and will act in accordance with its Whistleblowing Policy.

3 MISSION

- 3.1 The Company's mission is to develop innovative radiopharmaceutical products to improve treatment outcomes for children and adults with cancer.

4 VALUES AND COMMITMENTS

- 4.1 Members undertake to act in accordance with the Company's core values and in the best interests of the Company. The Company's core values and commitments are:
 - (a) **Innovation:** The Company strives to use novel solutions and state-of-the-art technology to foster innovation and promote positive change in the space of personalised medicine and targeted radiopharmaceuticals.

- (b) **Thought leadership:** The Company is determined to gain insight from industry thought leaders to ensure that its strategy is up to date with the most recent scientific and technologic advancements and to use cutting edge solutions in order to ensure commercial success and significantly improve patient health.
- (c) **Collaboration:** The Company believes that collaboration on many different levels is the driving force behind progress. It is the core of the Company's strategy. The Company promotes collaboration among its employees, shareholders, suppliers and customers, and governments, universities, R&D institutes and key opinion leaders in the industry with the aim of strengthening and diversifying its knowledge in the space.
- (d) **Reliability and trust:** The Company aims to establish relationships that are based on strong mutual trust in order to create an environment where all parties involved work towards a common goal, knowing their input will be valued and respected. Members of the Company are expected to make and meet commitments and conduct business with professionalism and integrity.
- (e) **Honesty and integrity:** The Company is committed to acting honestly and with integrity in all of its dealings, both internally and externally. The Company commits to only dealing with partners who demonstrate similar responsible and professional business practices.
- (f) **Environment:** The Company is committed to acting responsibly towards the environment.

5 COMPLIANCE WITH LAW

- 5.1 The Company will only conduct business by lawful and ethical means. Legal responsibilities change and Members should keep themselves informed and comply with all legal responsibilities.
- 5.2 In particular, depending on their individual responsibilities, Members must be familiar with all laws and regulations and applicable industry standards relevant to the operation of the Company's business. This includes work health and safety, environmental laws, equal opportunity and discrimination, privacy and, depending on the Member, may include corporate, taxation, financial reporting and employment laws and regulations. Members must also be familiar with the Company's internal policies in relation to such matters.
- 5.3 Members must not knowingly participate in any illegal or unethical activity, engage in any prohibited anti-trust or competition law violations and strive to avoid even the appearance of a possible violation.
- 5.4 Members must conduct themselves appropriately when interacting and communicating with others outside of the business. This includes when representing the Company externally or in the use of social media. Any opinions expressed by a Member must be clearly seen as the individual's opinion and not the views of the Company.
- 5.5 All of the Members have an obligation to understand and work within these requirements. If a Member does not understand their responsibilities or the Company's obligations, they must seek guidance from their manager or the Company Secretary, as appropriate.

6 AVOIDING CONFLICTS OF INTEREST

- 6.1 Members must avoid any situations involving divided loyalty or conflict between their personal interests and those of the Company. Members faced with conflicting interests must report it to their manager or the Company Secretary and otherwise in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**) (as applicable).

6.2 In particular:

- (a) subject to section 7.3, Members and any organisation in which they or their family have a significant interest must not compete with, or have business dealings with the Company;
- (b) subject to section 7.3, Members must not work or consult for, or have any other key role in, an outside business organisation which has dealings with the Company or is a competitor of the Company;
- (c) Members must not enter into any arrangement or participate in any activity that conflicts with the Company's best interests or is likely to negatively affect the Company's reputation;
- (d) Members must not use the Company's assets for any purpose other than for the Company's business purposes or interests;
- (e) Members must not make improper use of their employment with the Company, their position or role in the Company, or information obtained because of their position, to gain an advantage for themselves or anyone else, to the Company's detriment;
- (f) Members must keep an arm's length relationship when dealing with clients, customers and suppliers; and
- (g) Members must not buy or sell shares in the Company or any other companies at any time when they are aware of price sensitive information about the Company, which has not been disclosed to the Australian Securities Exchange (**ASX**). All Members must read and follow the Company's Trading Policy (as applicable) (a copy of which is available on the Company's website).

7 OUTSIDE MEMBERSHIPS, DIRECTORSHIPS, EMPLOYMENT AND PUBLIC OFFICE

- 7.1 The Company supports involvement of its Members in community activities and professional organisations. However, outside employment or activity must not conflict with a Member's ability to properly perform their work for the Company, nor create a conflict (or the appearance of a conflict) of interest.
- 7.2 Before accepting outside employment or a position on the board of directors of another company or non-profit organisation, Members must carefully evaluate whether the position could cause, or appear to cause, a conflict of interest. If there is any question, Members must consult their manager or the Company Secretary.
- 7.3 Members must obtain prior written consent from their manager or the Company Secretary where the proposed employment or position relates to an outside organisation that has or seeks to have a business relationship with the Company or competes with services provided by the Company.
- 7.4 Members may accept public office or serve on a public body in their individual private capacity, but not as a representative of the Company. If such public office would require time away from work, Members must comply with the Company's policies regarding leave of absence and absenteeism.

8 PROTECTION AND PROPER USE OF THE COMPANY'S ASSETS

- 8.1 All Members must use their best efforts to protect the Company's assets and other resources including cash, securities, business plans, third party information, plant, equipment, and other valuable property including information that the Company considers private and that is not generally available outside the Company (**Confidential Information**) and intellectual property such as patents, trademarks, registered designs and copyrighted material, from loss, theft and unauthorised use.
- 8.2 The use of the Company's time, materials, or facilities for purposes not directly related to the Company's business, or the removal or borrowing of the Company's property without permission is prohibited.

9 PROTECTING CONFIDENTIAL INFORMATION

- 9.1 Confidential Information and information that the Company owns, develops, pays to have developed or to which it has an exclusive right (**Proprietary Information**) must be treated by the Company and all of the Company's Members as follows:
- (a) the Company and its Members must ensure that they do not disclose any Confidential Information or Proprietary Information to any third party or other employee who does not have a valid business reason for receiving that information, unless the disclosure is:
 - (i) allowed or required under relevant laws or regulation; or
 - (ii) agreed to by the person or organisation whose information it is; and
 - (b) if Confidential Information or Proprietary Information is required to be provided to third parties or other Members for valid business purposes, the Company and its Members must:
 - (i) take adequate precautions to seek to ensure that the Confidential Information or Proprietary Information is only used for those purposes for which it is provided and is not misused or disseminated to the Company's detriment; and
 - (ii) take steps to ensure that the Confidential Information or Proprietary Information is returned or destroyed when the purpose is complete.

9.2 These obligations continue to apply to the Company's employees after their employment ceases.

9.3 If Members are unsure whether information is Confidential Information or Proprietary Information, they should seek advice from their manager or the Company Secretary before disclosure.

10 CONTROL OF INFORMATION

- 10.1 Members must:
- (a) return all of the Company's property including any documents, Confidential Information or Proprietary Information, on termination or on the request of the Company or its representatives; and
 - (b) if requested by the Company or its representatives, destroy or delete any Confidential Information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.

- 10.2 Members must not make improper disclosure, including inadvertent or careless disclosure, of business strategies and plans, special methods of operation and other information that is of competitive value to the Company.

11 PUBLIC COMMUNICATIONS AND DISCLOSURES

- 11.1 Media statements, responses to questions from any journalist, investor, stockbroker or financial analyst and official announcements may only be made by persons authorised in accordance with the Company's Disclosure and Communication Policy. If a Member receives a request for information and they are not authorised to respond to the enquiry, they should refer the request to the appropriate person. Unless the Chief Executive Officer has given prior written consent, the Members must not participate in public forum discussions (including internet-based forums) where the subject matter is related to the Company, its competitors or any industry in which the Company operates.
- 11.2 The Company has adopted the Disclosure and Communication Policy as a means of ensuring compliance with its disclosure and communication obligations under the Corporations Act and the ASX Listing Rules. The aim of the Disclosure and Communication Policy is to keep the market fully informed of information that may have a material effect on the price or value of the Company's securities, and to correct any material mistake or misinformation in the market.
- 11.3 Members must ensure that they are aware of the requirements of the Disclosure and Communication Policy and, if it applies to them, they must act in accordance with that policy.

12 PRIVACY

- 12.1 The Company respects your privacy and the privacy of others. Members should familiarise themselves with, and comply with the privacy laws of Australia and the Company's Privacy Policy (which is available on its website). If a Member has any questions in relation to privacy, they should consult their manager or the Company Secretary.

13 GIFTS, GRATUITIES AND ENTERTAINMENT

- 13.1 The Company does not tolerate giving or taking bribes, kickbacks or gratuities or any other payments for favourable treatment or as an inducement for doing business. However, the Company allows the acceptance of token gifts and entertainment provided they are appropriate to the intended business purpose and consistent with local business practice and laws.
- 13.2 Members should not seek to gain special advantage for the Company or themselves through the use of business gifts, favours or entertainment, if it could create even the appearance of impropriety. Business entertainment should be moderately scaled and clearly for business purposes. Gifts and entertainment should not be offered to a customer or supplier whose organisation does not allow this.
- 13.3 Members may accept or give gifts, favours, or entertainment only if permitted to do so by the Company's policies relating to gifts and the gift, favour or entertainment is disclosed in accordance with those policies (if required).
- 13.4 If an employee has any doubts about whether a gift or benefit complies with this Code or the Company's policies, they should promptly discuss it with their manager or the Company Secretary who will, if necessary, refer it to the Company's legal advisers.

14 DEALING WITH POLITICIANS AND GOVERNMENT OFFICIALS

- 14.1 Members must conduct any dealings with politicians and government officials which relate to the Company and its business activities at arm's length with the utmost professionalism.

- 14.2 Members must not make any donation or other financial contribution to any political party or candidate for an election or sponsor any organisations (other than in a purely personal capacity) without seeking and obtaining prior approval from the Company Secretary or his or her delegate.

15 INTEGRITY IN FINANCIAL REPORTING

- 15.1 The Company is committed to providing accurate, timely and clearly understandable disclosures in reports on its results to shareholders, the ASX, Australian Securities and Investments Commission and other regulators.
- 15.2 Each Member responsible for the preparation of such reports is responsible for the integrity of the information contained in, or which forms the basis, of such reports and is expected to exercise the highest standard of care in preparing materials for public communications.
- 15.3 Those reports and communications should:
- (a) comply with any applicable legal requirements and accounting standards;
 - (b) fairly and accurately reflect the transactions or occurrences to which they relate;
 - (c) not contain any false or intentionally misleading information, nor intentionally misclassify information; and
 - (d) be in reasonable detail and recorded in the proper account and in the proper accounting period.
- 15.4 All material financial information and disclosure must be accurately represented in the Company's accounts. No information may be concealed by employees from either the Company's internal or external auditors. No employee may take any action to influence, coerce, manipulate or mislead the Company's external auditors in order to produce misleading financial statements.

16 RESPONSIBILITY TO INDIVIDUALS

- 16.1 The Company is committed to the fair and equal treatment of all Members and abides by the employment laws of the countries in which it operates. Employees and candidates for employment are recruited based on merit, ensuring that the most appropriately qualified and experienced person is employed for each role, without regard to race, colour, physical features, sex, sexual preference, gender identity, age, physical or mental disability, marital status, family responsibilities, pregnancy, breast feeding, carer responsibilities, religion, political opinion, national extraction, social origin or any other attribute.
- 16.2 The Company does not tolerate any form of discrimination, harassment, vilification and victimisation in the workplace from any person working for or with the Company.
- 16.3 The Company's Diversity Policy provides further information on these responsibilities and is available on the Company's website.

17 AVOIDING CORRUPTION AND BRIBERY

- 17.1 Members must avoid situations or exchanges which could reasonably be interpreted as a bribe or improper inducement. Members must:
- (a) comply with all applicable laws and regulations against bribery, corruption and related conduct;
 - (b) not accept any benefit (monetary or otherwise) that could reasonably be interpreted as a bribe or other improper inducement;

- (c) not give or offer to any person any benefit (monetary or otherwise) that could reasonably be interpreted as a bribe or other improper inducement on behalf of the Company or for the purposes of furthering the Company's interests; and
- (d) comply with all Company policies related to anti-corruption and bribery as they apply from time to time, including but not limited to the Anti-Bribery and Corruption Policy that is available on the Company's website.

18 ACTING RESPONSIBLY WITH CUSTOMERS, SUPPLIERS, COMPETITORS AND OTHERS

18.1 Members dealing with customers, suppliers, partners, competitors and other third parties must engage with such persons fairly, ethically, honestly and respectfully and in compliance with applicable laws and the Company's policies. In particular:

- (a) Members must be fair, honest and open in all business dealings;
- (b) Members must not misrepresent the Company and must not make false claims about the Company's competitors;
- (c) purchasing decisions must be based on such commercially competitive factors as quality, price, reputation and reliability and a supplier's level of service; and
- (d) Members must respect Confidential Information that is obtained through business relationships.

18.2 If another Member suggests acting in a manner contrary to the above, this must be immediately reported to your manager or the Company Secretary.

19 SAFE WORK ENVIRONMENT

19.1 Members must treat other Members with respect and not engage in bullying, harassment or discrimination.

19.2 The Company is committed to maintaining a healthy and safe working environment. All appropriate laws and internal regulations (including occupational health and safety laws) should be fully complied with. All of the Company's policies and procedures relating to safety are mandatory.

19.3 Misusing controlled substances or alcohol or selling, manufacturing, distributing, possessing, using or being under the influence of illegal drugs on the job will not be tolerated.

20 ENVIRONMENTAL RESPONSIBILITY

20.1 The Company is committed to operating its business in an environmentally responsible and sustainable manner. The Company's objectives in protecting the environment are to:

- (a) meet all legal and regulatory requirements for environmental management and protection applying to each of its operations and consistently apply throughout all of its operations, uniformly high standards of environmental management to ensure that the environment is protected;
- (b) maintain an awareness within the Company of the need to protect the environment;
- (c) continuously review its operations to identify and assess the environmental impact associated with its operations; and
- (d) maintain internal procedures to ensure that the environment is protected, including control of discharges and other waste emissions that may harm the environment.

- 20.2 If a Member is aware of, or suspects, an action that is not environmentally responsible or in breach of the applicable environmental laws or regulations, this must be immediately reported to that Member's manager or the Company Secretary.

21 REPORTING NON-COMPLIANCE WITH THIS CODE

- 21.1 Any Member who becomes aware of a possible breach of this Code, the Company's policies or the law should report the breach to their manager or the Company Secretary.
- 21.2 Such reports will be treated confidentially to the extent possible consistent with the Company's obligation to deal with the matter openly and according to applicable laws.
- 21.3 No Member will be subject to retaliation or disadvantage for reporting in good faith a possible violation of this Code.
- 21.4 Preliminary investigations of reported breaches or suspected breaches are administered by the Company Secretary. If a breach of the Code is found to have occurred, a formal investigation process is administered by the Secretary in consultation with the supervisor or manager of the offending person. In the investigation process, all Members are expected to cooperate with the directions of the Company Secretary (or its nominee).

22 BREACH OF THIS CODE

- 22.1 The highest standards of corporate conduct are critical to the Company's success and image. The values and policies in this Code are not exhaustive. This Code is designed to bring your attention to, and to help you focus on, particular values identified by the Company as central to its integrity.
- 22.2 Adherence to this Code and the Company's policies is a condition of employment at the Company. Compliance with this Code will be monitored and any known or suspected breaches of this code will be investigated. If a breach is found to have occurred, you may face disciplinary action including termination of employment, if appropriate. The Company reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of law.

23 ADMINISTRATION

- 23.1 The Company has a dedicated person responsible for the administration of this Code. At the date of adoption of this Code, this is the Company Secretary. If you require further information or assistance or are uncertain about the application of this Code or the law, please contact the Company Secretary.
- 23.2 The Board will review this Code periodically to check that it is operating effectively and whether any changes are required to it. This Code may be amended by resolution of the Board. This Code is available on the Company's website and the key features may be published in the annual report or a link to the governance section of the Company's website.

Adopted by the Board on 16 July 2021