

Code of Conduct

April 2024



Overarching Statement

Our simple, elegant, and transformative technology delivers outstanding clinical outcomes for patients across the world. The healthcare professionals treating these patients expect open and honest communications that supports their appropriate use of our products. This Code of Conduct ensures we hold ourselves and actions to the high standards expected by those healthcare professionals in Australia, the U.S., and around the world.

This Code sets out the requirements for business conduct underpinned by the Company's policies and provides supportive guidance on expected behaviours.

How we conduct ourselves through interactions, communications and market activities defines us, our brand, and how others perceive us. The values of the Company are:

- We put patients first;
- We earn trust;
- We believe in each other;
- We innovate boldly; and
- We respect and nurture diversity.

I am very proud of our track record of adhering to these values and our vision to redefine healing. I encourage you to embrace the standards contained within this document.



Swami Raote
Chief Executive Officer

“This Code sets out the requirements for business conduct underpinned by the Company's policies and provides supportive guidance on expected behaviours.”

Introduction

What is PolyNovo's Code of Conduct (the Code)?

The Code sets out the requirements for business conduct that underpin all Company policies, procedures and the expected behaviours of our teams.

Why do we have the Code?

The Code provides a protective frame of reference to guide our behaviour to ensure all our dealings make a positive impact on those we engage with. As a publicly listed Company, we have legal and ethical obligations to our patients, healthcare professionals (HCPs), and shareholders. Navigating risk in a rapidly changing business environment that has global complexities requires a framework of the best (though not always the easiest) paths to choose.

Adhering to the Code requires us to protect the Company and our personal reputations and deliver the standard of care that our customers expect in a safe and effective manner. Our commitment to putting patients first should be our assessment filter. We must always behave fairly, legally, and with integrity.

Whenever we become aware of breaches of the Code or the law, we must take action to address the cause and prevent any re-occurrences. Depending on the individual circumstances, corrective and preventive steps may require:

- Re-training;
- Counselling; and/or
- Disciplinary action that may, depending upon the severity of the conduct, include termination of employment.

You have an obligation to report when you are in a situation or are aware of a situation you believe may violate, or lead to a violation, of the Code or the law. Consistent with the Code, the PolyNovo Whistleblower Policy protects your obligation to speak out and report areas of concern to Senior Leadership or the Board of Directors.

Who must follow the Code?

All employees are required to comply with the Code, Company policies and laws that govern our activities. Contractors, consultants, and any other individuals representing the Company are also required to follow the Code. Regardless of your role, others see your behaviour and it reflects on yourself and the Company. Being a role model for your peers, business partners, customers, and others establishes credibility and earns trust.

If you lead a team, you have additional responsibilities to serve as a positive role model in every respect and to help your team to review, understand, and apply the Code.

Relevant aspects of the Code should be included in the contracts of third-party suppliers, contractors, and distributors conducting business on behalf of the Company.

Decisions, Considerations and Guides

These questions will assist you in making the right decisions:

- Will this conduct breach the Code, Company policies or the law?
- Is the conduct consistent with your responsibilities and the Company's expectations?
- Could the conduct harm your personal reputation or the Company's?

If any of your answers to these questions reflects negatively upon you or the Company, seek management support.

Seeking advice and guidance on the Code?

Your first point of contact for support on the Code is your line manager. If either of you require further guidance after reviewing the relevant policies, contact Senior Leadership. Both the General Counsel and CEO are available to answer questions you may have. If they cannot directly respond, they will seek further counsel to ensure you are given the facts to support a response.

The finance team is available for any payment and invoice concerns. Its members are familiar with the audit principles and taxation codes as they may apply to the business and the situation requiring clarification.

Every Employee's Responsibility

All of us are accountable for our conduct and our values should underpin our responses.

- If in doubt, do not act. Defer to your line manager for advice and guidance. Your management team is here to support you.
- If you think an activity or behaviour could lead to a violation, it is your responsibility to speak up.
- Whether you report anonymously or not, you should provide as many details as possible so the issue can be addressed thoroughly and promptly. In addition, you have a responsibility to cooperate in an investigation.

You have an obligation to report situations you believe may violate (or lead to a violation) of the Code or the law. You are protected by the PolyNovo Whistleblower's Policy to speak out and report areas of concern to the Senior Management team or the Board of Directors.

The Company does not tolerate retaliation against anyone who raises a concern under the Code or assists with an investigation. Any employee who engages in retaliation will face disciplinary action, which could result in termination of employment.

Every Manager's Responsibility

Managing other employees is an important function. As a role model, you set the example and must always act in a manner consistent with the Code.

These guidelines are to support you to:

- Always demonstrate ethical behaviour in the performance of your duties.
- Recognise and reward ethical behaviour.
- Make fair and objective business-based decisions.
- Review the Code at least once a year with your employees.
- Help employees understand the Code and Company policies.
- Ensure employees are aware of, and properly trained on, the relevant laws, regulations and Company policies that govern the business activities that they are engaged in on behalf of the Company.
- Create an environment where employees are comfortable speaking up without fear of retaliation.

What we learn, read and practice informs our knowledge and expands our skills.

How we act is how we are judged.

- Take any concern raised by an employee regarding compromises to the Code seriously and escalate the matter as required to your line manager or senior management as soon as possible.
- Take corrective or preventive action when someone violates the Code.
- Fully support any investigation.

Business Conduct

Compliance with laws and regulations (e.g. U.S. FDA Guidelines) is mandatory with personal and corporate penalties arising from non-compliance. However, we must also demonstrate our commitment to being a responsible corporate citizen. We care for and respect all people whether they are customers, competitors, or officials. In addition to being the right thing to do, it establishes a basis of trust and mutual respect.

Non-compliance with laws and regulations can result in civil and criminal fines and penalties, imprisonment and other commercial or personal disciplinary actions.

We have established a range of policies to guide you and provide corporate support for you in your position. Following these policies gives you a level of comfort and protection.

Your employee handbook, HR Manual, and quality system policy documents are a comprehensive repository of information and support. The Privacy Policy, available on the Company website, is a key reference; please familiarise yourself with it. Working in

a medical device company, you may be exposed to intimate aspects of the lives of patients and HCPs. This privilege must be respected, and privacy of the shared information assured.

Every employee has a duty to be familiar with and follow the relevant laws, regulations, and Company policies and procedures that govern our business activities.

Whether you are in research and development, manufacturing, sales and marketing, or other support functions, you have a responsibility to deliver the best products and services for patients and HCPs.

Ethical Considerations and Perceptions

We must uphold ethical, scientific, and clinical standards and comply with all laws and regulations in all research and development activities, regardless of where they are undertaken. Non-clinical (animal) trials must be conducted with the same respect to ethics committee requirements and ensure the Company adheres to the humane treatment of all animals.

Patient and HCP safety must be paramount in our research activities. The guiding principle must be “do no harm”. Confidentiality and respect of personal privacy along with compliance to all relevant privacy laws must guide our actions.

Compliance with each country’s regulatory standards is essential for the Company to sell products. In countries where the regulatory requirements are low, we must treat them with the same respect as the developed markets, exceeding the minimum standard and ensuring that we “do no harm”.

We must adhere to the applicable manufacturing, packaging, distribution, and export laws and regulations for our industry in the countries where we do business.

Marketing and sales activities must be compliant with the local industry bodies and regulatory standards. Our product claims must be truthful, not misleading, and consistent with regulatory approvals for our products. Only the regulator approved claims can be promoted and there should be no “off label” promotion. We should never denigrate a competitor; instead, speak to the positive attributes of our own products.

We will comply with all laws relating to product quality and safety, demonstrate post-market surveillance of our products, and diligently report adverse events and product quality complaints through our quality and regulatory teams to the relevant authorities.

Anti-corruption and Anti-bribery Laws

The Company is opposed to all forms of corruption and bribery. We will adopt and adhere to the laws of each country in which we operate. Various jurisdictions require regular reporting of all marketing, educational and entertainment expenditure, and the Company will openly report all such activities.

We strictly prohibit payments, rebates, gifts, and gratuities that could inappropriately influence or reward a customer or agent to order, purchase or use our products and services, whether provided directly or through a third party such as a distributor.

The Company will be involved in a wide variety of research projects, clinical trials, product evaluations, sales and marketing activities, educational events, conferences, and contracts with public and private enterprises. From time to time, an HCP may advocate the use of our product. This must always be based on efficiency and clinical outcomes and not influenced by any means of reward.

The Company has a contract with the U.S. Department of Health and Human Services through the Biomedical Advanced Research and Development Authority (“BARDA”) agency. We must adhere to all standards of probity as outlined by the U.S. Department of Justice. At no time may the Company offer any form of entertainment or payments to any government agency or their employees.

Any third party who conducts business on our behalf, or in the name of the Company, must also comply with these laws and standards.

Sunshine Act (USA)

The Sunshine Act is specific to the U.S. market. It applies to all surgeons or physicians within or associated with teaching hospitals and requires pharmaceutical and medical device manufacturers to report annually any payments and other transfers of value furnished to surgeons and physicians associated with teaching hospitals. Payment is defined as anything of value, the price of a meal, payments for services, reimbursement of cost, speaker programs, advisory boards, and any other transfer of “value” to a surgeon or physician.

Payments are centrally reported and publicly available at <https://openpaymentsdata.cms.gov/>

The Act is designed to encourage transparency in the relationships between manufacturers, surgeons, and physicians. It is also

designed to allow consumers to identify potential sources of bias, to provide the Federal Government with a means of identifying potential kickbacks and other improper relationships and to deter conflicts of interest in research and education.

We are committed to complying with the Sunshine Act and reporting all payments and transfers of value to surgeons and physicians associated with teaching hospitals. Similar to the Sunshine Act in the U.S., all countries have their own Healthcare Compliance Code, which we will adhere to.

We are committed to ethical and proper dealings at all times and not engaging in activity which could give rise to a conflict of interest or be considered bribery.

Antitrust and Competition Laws

Antitrust and competition laws protect consumers, customers, HCPs, shareholders, and others from unfair business practices. These laws vary in each country in which we operate and address illegal agreements between competitors that restrict free competition, price fixing and unfair trade practices. We comply fully with all applicable laws.

Each of us are accountable for dealing fairly with customers, suppliers, competitors, and third parties. The Company requires you to always act in an honest and ethical manner in all business activities.

Global Trade Compliance

PolyNovo is committed to importing, exporting and engaging in all other forms of trade in compliance with all applicable laws governing trade restrictions, including sanctions laws, rules, regulations, export control measures and anti-boycott laws.

Economic sanctions prohibit most commercial and financial transactions with sanctioned countries, regions, governments, entities and individuals, without the appropriate license or authorisation. Consistent with our value “Patients First”, PolyNovo will seek to deliver its products and services to those that need them while complying with all applicable sanctions. If in doubt as to a sanctioned country, region, government, entity or individual, the General Counsel should be contacted.

PolyNovo prohibits boycott activities. We will not comply with any request concerning foreign governments’ boycotts or embargoes in one part of the world to gain business in another. Violations of trade restrictions can be severe, including criminal penalties.

“Third country” payments

No payments of any kind will be channelled through to a third party in any country other than the country of the direct sale. For questions regarding “third country” payments, contact the CFO or CEO.

Political activities and contributions of Company funds

No payments of any kind will be made by the Company to political parties and campaigns. Employees are free to contribute their time and support to candidates, parties, and civic organisations. An employee’s individual involvement must be totally voluntary, on the employee’s own time, and at the employee’s own expense. Employees are not authorised to directly, or indirectly, commit Company funds or assets to a political party or campaign.

Employees who are involved in tender processes, or who offer to provide our products and services under a contractual agreement to any company or public authority, must fully comply with the relevant procurement processes and laws.

Ethical Purchasing

The Company purchases goods and services to conduct its business. This runs from research and development through to sales and marketing. When making any purchases, we must act fairly toward vendors and suppliers, respecting the confidentiality of the agreements, and be free of any “conflicts of interest”.

No employee may receive personal gifts, sponsorships, or entertainment from a supplier. If a small gift, regardless of value, is received it must be declared to the CFO and shared with all the staff, e.g. chocolates, champagne, etc. No gift of substantive value, over A\$100, should be accepted by an employee from any supplier.

Business dinners

The basic principle is that each party pay their share of the invoice. If this is not possible, you should report the receipt of the dinner and ensure that the next dinner, to a similar value, is paid for by the Company. This removes any “indebted gratitude” towards a supplier and ensures that our purchases are made on ethical grounds. No sporting or other entertainment should be received or provided by an employee without explicit written pre-approval by the CFO.

Safe and Healthy Work Environment

The Company is required to provide a safe and healthy workplace for employees, visitors and vendors working within, or visiting, our facilities. Every employee is accountable for making their work area safe and tidy. Please report any defects, hazards or potential hazards to the OH&S officer, your line manager or senior management. Safety extends beyond the workplace to work related events and travel for work purposes. Employees must behave appropriately and professionally at work related events to ensure their own safety and the safety of others. Travel for work purposes, especially when driving must be undertaken with the utmost care to ensure your own safety and the safety of others on the road.

All of us are required to comply with applicable workplace safety and industrial hygiene policies, laws, regulations, and standards at all times.

A safe workplace is one where everyone is treated with respect, dignity, and fairness. We all have the right to a clean, safe, and supportive work environment. Creating such a workplace is not just the responsibility of management. We are all accountable for our behaviour and positive supportive behaviours should be celebrated and encouraged.

Our workplace diversity is shaped by the various skills, experiences, perspectives, styles and characteristics (including but not limited to: race, ethnic or national origin, ancestry, social origin, genetic information, disability, medical condition, pregnancy, age, gender, gender identity, gender expression, sexual orientation, marital status, veteran status, family or carer’s responsibilities and religion) of our people. Each person brings a unique perspective and skill to our business that improves our understanding and interaction with

Sustainability and environmental laws and regulations

The protection of the environment is essential in all our activities. We manufacture products from various chemical compounds. All chemicals and processes must be compliant with the Environmental Protection Agency (“EPA”), Fire Protection, and Occupational Health and Safety standards. The Company is subject to environmental audits, and we always uphold the highest standard of compliance.

Recycling is adopted throughout our business practices. When printing documents, please ensure double-sided printing is the default. Make use of waste recycling bins where provided.

the world. Every person is valued and makes a meaningful contribution to the team. We are all responsible for a safe, open and inclusive environment that encourages diversity, including diverse opinions.

The Company provides equal opportunities for employment. Employment decisions are based on merit, qualifications, skills, and achievements. We are enriched through this diversity.

Our customers are from equally diverse backgrounds. Respect for each other, regardless of race, ethnic or national origin, ancestry, social origin, genetic information, disability, medical condition, pregnancy, age, gender, gender identity, gender expression, sexual orientation, marital status, veteran status, family or carer’s responsibilities and religion or any other differences is essential in how we address our market.

Disrespect of others will not be tolerated, nor will offensive and unwelcome conduct. Harassment, ridicule, or demeaning behaviours are not acceptable at any time. These provisions apply to interactions with employees, customers, contractors, suppliers, applicants for employment; and any other interactions where employees represent the Company.

Every person brings a unique perspective and skill to our business that improves our understanding and interaction with the world.

Use of Social Media

“Social media” refers to any digital communication channel that allow individuals to create and share content and post comments. We are a publicly listed Company on the Australian Securities Exchange (ASX) and as such are bound by continuous disclosure laws.

No employee is allowed to author or make any form of press release or social media post on behalf of the Company without explicit permission by the Chairman, CEO, or Company Secretary.

You are bound by the terms of your employment contract and the confidentiality clauses it contains.

In personal activities on social media, employees should be polite, respectful, and remember that your conduct may reflect on the Company and your colleagues. Remember to respect and accept the diversity of others. The internet is a public place and the Company, as your employer, along with our customers, may see the content of these posts. Always use good judgment and ask yourself, “How could this potentially reflect on me and PolyNovo?”

Financial Integrity, Protecting Our Assets and Reputation

What does this mean?

PolyNovo is a publicly listed Company on the ASX subject to full independent financial audits twice per year. Our accounting practices must comply with the regulatory standards at all times and ensure probity at all levels of the Company.

We keep complete and accurate financial records that accurately reflect the financial state of the Company. Our assets are valued and protected property. Assets may be in the form of plant, equipment, intellectual property, trademarks, raw materials, finished goods, customer lists or other aspects related to the conduct of the business.

We have an obligation to our shareholders, customers, government agencies, tax office and the ASX to be a viable and sustainable business. To maintain this status, we have an Asset Register, which is an audited document kept by the finance department. We have financial control standard operating procedures, levels of authority for approval and signing of various documents, defined expense claim processes and many other checks and balances. We issue a fully disclosed financial statement to the market via our Annual Report.

We record sales during the appropriate accounting period in accordance the financial standards. We prohibit the use of Company funds, assets, or information for any illegal purpose, including the purchase of privileges or special benefits through bribes, political contributions, or other illicit payments.

Inaccurate financial reporting could undermine shareholder confidence, impact our reputation, and subject the Company to fines and penalties.

All payments or usage of Company funds must be reviewed and approved by the next senior manager. When submitting business expenses, follow PolyNovo’s Travel & Entertainment policies. Clearly and accurately describe all requests for payments and provide supporting documentation, and wherever possible, provide a competing quote. All established suppliers should be subjected to a competitive quote process every three years.

Use of Company Assets

Company assets are provided and available to generate value and revenue for the Company. Computers, mobile devices, information technology hardware and software, vehicles, facilities, machinery, raw materials, inventory, intellectual property, supplies, and other assets have a distinct business purpose. When working with Company information or technology tools (such as laptops, email, databases, etc.), employees must protect the information with unique passwords that are never shared. Work devices are provided for the conduct of Company business and are not for extended personal use.

Company information should not be stored with unapproved internet or cloud services as that information may not be protected and may be accessed by unauthorised people.

Intellectual Property and Confidential Business Information

Our intellectual property and confidential information are our most valuable asset. We actively segregate access to various IP and unless you have specific authorisation to view various files and file structures, please do not try to access the data. Some of the information in databases is protected for privacy reasons and required by law to be restricted. You have been granted access to the data and material seen as appropriate and this information remains, at all times, the property of the Company.

Intellectual property includes copyrights, patents, trademarks, product and package designs, brand names and logos, research and development, inventions, and trade secrets. Employees should avoid talking about or sharing information about these things in public places. Any suspected theft of intellectual property or unauthorised disclosure of, or access to, the Company information should be immediately reported to your manager, who will decide on further escalation to the Company Secretary or CEO.

We must respect the trade secrets and confidential information of other companies and individuals. Only information gathered from public or legal access should be shared within the Company and no illegally sourced data should be stored on Company IT systems.

As an employee it is your responsibility to protect confidential Company information. This may mean securing hard copy documents at work by either locking up, restricting access, or not making visible confidential documents or files to non-employees and/or passers-by. It may also mean protecting soft copies or in some cases hard copies of confidential Company documents or files at home.

Non-public information concerning the Company's strategies, market entries, product pricing, financial performance, partnerships, employees, corporate transactions, and other confidential information should never be discussed with anybody who is not an employee or officer of the Company unless expressly required by law (eg. tax authorities, regulators, etc.).

Employees should take care when opening confidential work files or discussing non-public Company information in social situations, at home, at business functions, conferences and when working or talking (even with other employees) in public places.

If employees are responsible for locking up and/or activating alarm(s) at Company premises, they should take due care that applicable doors are properly shut and secure and that alarms and other security measures are properly activated and maintained. If the employee is unsure what to do, they should promptly call a senior manager for instructions.

Avoid competitive information discussions with employees of competitors in all circumstances, including at professional association or industry meetings. Be truthful and open that you are a PolyNovo representative in any effort to learn about competitors.

ASX Security Laws and Insider Trading

By law, we are required to publicly disclose certain important information about the Company, such as sales, earnings and significant acquisitions, regulatory matters, and other material events. When we publicly disclose information, it is our responsibility to do so in a fair, complete, accurate, timely and understandable way.

Employees may find out important information about the Company before it is released to the public; however, it is every employee's responsibility to keep non-public information confidential. All employees are bound by PolyNovo's Share Trading Policy covered during the induction process and available on the Company website.

Conflicts of Interest

When considering any potential conflict of interest, you must ask yourself how someone external to the situation would perceive the behaviour.

- Is it in accordance with the Company's principles of open and honest communication?
- Is it fair?
- Is the decision process based on merits, talent, experience, and objectivity?

We all have personal relationships; however, they should not drive our business decisions. Our motivation must be what is best for the Company, not the individual. If you have a close personal relationship with a supplier, customer, or candidate for a role, you must openly declare the relationship and, if possible, remove

yourself from the decision process. If you cannot, you should ensure you have competitor quotes and logical detailed justification to support your decision, which must bear scrutiny and be seen as ethical. By discouraging and avoiding conflicts of interest, we clearly communicate our integrity of the Company and build trust.

You should discuss any potential conflicts, or questions about how to best handle a situation where a conflict might exist, with your manager, human resources or senior management.

Eucomed (<https://www.medtecheurope.org/>) the MTAA Code and other industry codes restrict HCP gifts and entertainment. You must become familiar with these codes if you are conducting any business in their jurisdiction and apply them to your interactions with HCPs.



PolyNovo®

Healing. Redefined.

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