



## ENNOX GROUP LTD

("Company")

### CODE OF CONDUCT

This code of conduct aims to encourage the appropriate standards of conduct and behaviour of the directors, officers, employees and contractors (collectively called the employees) of the Company.

Employees are expected to act with integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

#### 1. CORE VALUES AND BEHAVIOUR

##### 1.1 CORE VALUES AND COMMITMENTS

A company's values are the guiding principles and norms that define the type of organisation the Company aspires to be and what the Company requires from its directors, senior executives and employees to achieve that aspiration.

The Company's core values and commitments are:

- a) **Integrity** – We act honestly, fairly and with integrity in all our dealings, both internally and externally. We deal honestly and fairly with suppliers and customers. We commit to only dealing with business partners who demonstrate similar ethical and responsible business practices.
- b) **Respect** – We respect the human rights of all people, their ideas and cultures and our words and actions must reflect this respect, treating fellow directors, senior executives and employees with respect and not engage in bullying, harassment or discrimination
- c) **Safety** – We are committed to providing and maintaining a safe and non-discriminatory working environment to safeguard the health and safety of our employees, consultants, contractors, customers, suppliers and other persons who visit our workplace, or who we work with, as required by law.
- d) **Community Standards** – We act in a manner that aims to preserve and protect the Company's reputation consistent with reasonable expectations of our investors and the broader community in which we operate, acting ethically and responsibly and complying with all laws and regulations that apply to the company and its operations.
- e) **Environment** – We are committed to act responsibly towards the environment and comply with legislation in respect of licenses held as part of the Company's operations.

## **1.2 PERSONAL & PROFESSIONAL BEHAVIOUR**

- (a) Employees of the Company must act honestly, in good faith and in the best interests of the Company as a whole.
- (b) Employees have a duty to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment.
- (c) Employees must recognise that their primary responsibility is to the Company's shareholders as a whole but in the context of broader stakeholder interests.
- (d) Employees must not take advantage of their position for personal gain, or the gain of their associates.
- (e) Directors have an obligation to be independent in their judgements.
- (f) Confidential information received by employees in the course of the exercise of their duties remains the property of the Company. Confidential information can only be released or used with specific permission from the Company.
- (g) Employees have an obligation, to comply with the spirit as well as the letter, of the law and with the principles of this code.

The Company views breaches of this code as serious misconduct. Employees who have become aware of any breaches of this code must report the matter immediately to their manager or the Company Secretary. The manager or Company Secretary has the responsibility to report the breach to the appropriate senior management and to advise the relevant employee of the outcome and actions implemented.

Any employee who in good faith, reports a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report.

Employees who breach the policies outlined in this code may be subject to disciplinary action, including in the case of serious breaches, dismissal.

## **2. DIRECTORS**

The following additional comments apply to directors of the Company and aim to ensure directors have a clear understanding of the Company's expectations of their conduct.

### **2.1. Fiduciary duties**

All directors have a fiduciary relationship with the shareholders of the Company. A director occupies a unique position of trust with shareholders, which makes it unlawful for directors to improperly use their position to gain advantage for themselves.

## **2.2. Duties of directors**

Each director must endeavour to ensure that the Company is properly managed so as to protect and enhance the interests of all shareholders. To this end, directors need to devote sufficient time and effort to understand the Company's operations.

Directors should ensure that shareholders and the ASX are informed of all material matters which require disclosure and avoid or fully disclose conflicts of interest.

## **2.3. Conflict of interest**

At all times a director must be able to act in the interests of the Company. Where the interests of associates, the personal interest of a director or a director's family may conflict with those of the Company, then the director must immediately disclose such conflict and either:

- (a) eliminate the conflict, or
- (b) abstain from participation in any discussion or decision-making process in relation to the subject matter of the conflict.

Executive directors must always be alert to the potential for a conflict of interest between their roles as executive managers and their fiduciary duty as directors.

## **2.4. Insider trading**

Information concerning the activities or proposed activities of the Company, which is not public and which could materially affect the Company's share price must not be used for any purpose other than valid Company requirements.

## **2.5. Executive Officers**

It is the responsibility of the Executive Officers to provide a written declaration to the Board that, in their opinion:

- (a) the financial records of the Company have been properly maintained;
- (b) the financial statements comply with the appropriate accounting standards;
- (c) the financial reports submitted to the Board represent a true and fair view of the Company's financial position and performance; and
- (d) that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

## **3. STAKEHOLDERS**

The Board recognises that the primary stakeholders in the Company are its shareholders. Other legitimate stakeholders in the Company include employees, customers and the general community.

The Company's primary objective is to create shareholder wealth through capital growth and dividends by the continued development of its business. This is achieved by:

- (a) keeping the market informed of its clinical development activities;

- (b) actively progressing its clinical trials; and
- (c) seeking new opportunities in the vicinity of the project areas in which the Company has intellectual property and know how.

The Company is committed to conducting all its activities in a manner which:

- (a) protects the health and safety of all employees, contractors and community members;
- (b) recognises, values and rewards the individual contribution of each employee;
- (c) achieves a balance between economic development, maintenance of the environment and social responsibility;
- (d) maintains good relationships with suppliers and the local community; and
- (e) is honest, lawful and moral.

All employees (including directors) are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

#### **4. FAIR DEALING**

Staff members must not use their positions within the Company to seek personal gain from those doing business or seeking to do business with the Company nor accept such gain if offered.

Staff members must not engage in any act that could be interpreted as seeking or receiving a bribe, secret commission or questionable payment. Decisions made by staff members in the course of their work must be objective and based solely upon the best interest of the Company. They should never be influenced by any consideration of personal gain or gain to any personal associate (e.g. friend or relative). Except as noted below, staff members may neither seek nor accept gifts, payments, services, fees, pleasure or vacation trips or accommodation, or loan (except normal loans from regular lenders, on conventional terms) from any person, organisation or group that does business or is seeking to do business with the Company or any of its affiliates, or from a competitor of the Company or any of its affiliates.

A staff member may not accept gifts, services or entertainment from individuals or companies doing or seeking to do business with the Company, unless the transaction meets all of the following requirements:

- (a) is in keeping with good business ethics;
- (b) is customary and proper under the circumstances and gives no appearance of impropriety;
- (c) serves a valid business purpose;
- (d) does not impose any sense of obligation on the recipient to the donor;
- (e) does not result in any kind of special or favoured treatment of the donor;
- (f) cannot be viewed as extravagant, excessive or too frequent considering all the

circumstances;

- (g) does not involve cash payments, gift certificates, credit arrangements of any kind or any item having a value of more than \$100;
- (h) does not involve materials, services, repairs or improvements at no cost or at unreasonably low prices; and
- (i) there is no effort made to conceal the full facts by either the recipient or the donor.

## **5. ANTI-BRIBERY & CORRUPTION**

Australia has strict laws against bribery and corruption. The anti-bribery laws of some countries including Australia, the United States and United Kingdom can apply to actions carried out in other countries (i.e. wide-reaching extra-territorial effect). You must comply with and uphold all laws against bribery, corruption and related conduct applying to the Company in all the jurisdictions where the Company operates.

Corrupt conduct involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption can take many forms including, but not limited to:

- a) official misconduct;
- b) bribery and blackmail;
- c) unauthorised use of confidential information;
- d) fraud; and
- e) theft.

Accordingly, the Company has a strict policy not to offer or receive secret commissions or bribes to further its business interests.

Ennox Group Ltd is committed to adopting effective systems to counter bribery and related improper conduct and to monitor and enforce these systems.

This includes:

- a) being aware of and acknowledging the serious criminal and civil penalties that may be incurred and the reputational damage that may be done if the organisation is involved in bribery or corruption;
- b) prohibiting the giving of bribes or other improper payments or benefits to public officials;
- c) prohibiting the payment of secret commissions to those acting in an agency or fiduciary capacity.
- d) include appropriate controls around political donations and offering or accepting gifts, entertainment or hospitality.
- e) provide training of managers and employees likely to be exposed to bribery or corruption about how to recognise and deal with it.

- f) report breaches of the policy to the appropriate person or body within the organisation (the board should be informed of any material incidents of bribery or corruption, as they may be indicative of issues with the culture of the organisation)

The Company may issue further guidance regarding what is acceptable in the normal course, what you can do with senior manager or Board approval and what is prohibited.

Corrupt conduct will not be tolerated by the Company. Disciplinary action up to and including dismissal will be taken in the event of any employee participating in corrupt conduct as outlined under the Anti-bribery and Corruption Policy, which is available on the Company's website. It provides guidance so that you understand the policy and process to report a breach.

## **6. DISCRIMINATION, BULLYING, HARASSMENT AND VILIFICATION**

Employees must not harass, discriminate, or support others who harass and discriminate against colleagues or members of the public on the grounds of sex, pregnancy, marital status, age, race (including their colour, nationality, descent, ethnic or religious background), physical or intellectual impairment, homosexuality or transgender.

Such harassment or discrimination may constitute an offence under legislation. Managers should understand and apply the principles of Equal Employment Opportunity.

It is company policy that any intimate personal relationship between persons working at Ennox Group should be disclosed to management.

The Company is committed to ensuring a diverse work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of the Company.

## **7. WHISTLEBLOWER PROTECTION**

You are encouraged to report any actual or suspected unethical behaviour including excess waste or breach of the Company's codes and policies to your manager or the company secretary or any other contact nominated by the Company. Matters raised will be investigated.

The Company is committed to ensuring that you can raise concerns in good faith without being disadvantaged in any way to the extent that the law permits.

The Company's Whistleblower Protection Policy is available on the Company's website. It provides guidance so that you understand the policy and process to report a breach.

## **8. HEALTH & SAFETY**

The Company is committed to ensuring the health and safety of its employees, consultants, contractors and visitors to its workplace and any other persons who the Company works with, as required by law.

It is the responsibility of all employees to act in accordance with occupational health and safety legislation, regulations and policies applicable to their respective organisations and to use security and safety equipment provided.

Specifically all employees are responsible for safety in their work area by:

- following the safety and security directives of management;
- advising management of areas where there is potential problem in safety and reporting suspicious occurrences; and
- minimising risks in the workplace.

The Company will not tolerate the use of illegal drugs or improperly used prescription medicine, or alcohol (except for moderate consumption at social events) when performing work for the Company or conducting business on the Company's behalf. The possession, use, sale or offering or distribution of illegal drugs or other controlled substances is forbidden.

## **9. CONFIDENTIALITY**

It is a policy of the Company to provide information honestly and openly to those who have a legitimate interest in its operations. In addition to formal reports to regulatory authorities and reports to the public and shareholders required by statute, the Company may provide extensive information on its activities by way of a variety of publications and through continuing working relations with news media, financial analysts and others. The extent, timing and form of such public disclosure are matters for senior management. Apart from concern for the privacy of staff members, the Company also operates in a competitive business environment. Consequently, it would be inappropriate for the Company to disclose information, which if published, might impair its own effectiveness and competitiveness.

Accordingly, Company documents such as circulars, manuals, records and internal communications materials, especially materials marked 'Confidential', must never be shown to outsiders without proper authorisation. Care should be exercised in conversations about the Company with outsiders or with fellow staff members in public places.

The obligation of staff members to safeguard the privacy of fellow members of staff, to protect the confidentiality of the Company's own affairs, and to protect the Company's proprietary interests continues with equal force if the staff member leaves the service of the Company.

In conversations with customers or other staff members and when on the telephone, care must be taken to prevent outsiders from overhearing confidential personal information.

Information should not be divulged over the telephone unless the identity of the caller and his or her right to receive the information are definitely established. Particular care should also be taken in answering enquiries and data given must be limited to that permitted by standard Company practice. Appropriate legal advice should be obtained where doubt exists.

The same considerations apply to the privacy rights of members of staff and similar care to avoid breaching these rights must be exercised by those staff members who, by reason of their position, may have knowledge of another staff member's private affairs.

## **10. BREACH OF THE CODE OF CONDUCT**

The highest standards of corporate conduct are critical to the Company's success and reputation. The values and policies in this code are not exhaustive. This code is designed to focus you on particular values identified by the Company as central to its integrity.

Compliance with this code will be monitored and any known or suspected breaches of this code will be investigated.

Employees should note that breaches of sections of this Code of Conduct may be punishable under legislation and may lead to disciplinary action including termination of employment.

## **11. PROMOTION AND PUBLICATION**

The Company strives for full, fair and accurate disclosure of financial and other information on a timely basis.

A copy of this code is available on the Company's website and distributed to all directors, employees and other persons as relevant.

A copy of this Code of Conduct is available at [www.ennoxgroup.com.au](http://www.ennoxgroup.com.au)

This Policy was adopted by the board in August 2021

This policy is reviewed annually by the Board.

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