

## SKIN ELEMENTS LIMITED

### CORPORATE GOVERNANCE – 6 CODE OF BUSINESS CONDUCT

The Board of Directors (**Board**) of Skin Elements Limited (**Company**) has adopted a Code of Conduct (**Code**) to address matters relevant to the Company's legal and other obligations to its stakeholders.

The Code sets ethical standards for the business of the Company, to guide and enhance the conduct and behavior of the Company directors, officers and employees and contractors (**Employees**) in performing their everyday roles. The Company will pursue the highest standards of ethical conduct in the interests of all shareholders and all other stakeholders.

The Code encourages and fosters a culture of integrity and responsibility with the focus of augmenting the Company's reputation as a valued employer, business partner and corporate citizen, in all relationships and underpins the way the Company wishes to operate and should be understood and abided by all concerned.

The Code may be amended from time to time by the Board and will be made publicly available.

The Managing Director/Chief Executive Officer and other executives and managers, as appropriate, are responsible for ensuring that the conduct of employees in their charge complies with the Code.

#### **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 is committed to conducting all its operations in a manner which:

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

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

#### **Discharge of duties**

Employees must discharge their duties at the highest level of honesty and integrity, in good faith and having regard to the position and the organisations goals and objectives of the Company. Employees should not engage in conduct likely to bring discredit upon the Company.

Employees also have a duty to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment.

Employees must recognise that their primary responsibility is to the Company's shareholders as a whole.

### **Compliance with laws**

Employees must observe the rule and spirit of all laws and regulations under which the Company operates and with the principles of this Code. In addition, they must comply with the ethical and technical requirements of any relevant regulatory or professional body.

### **Conflicts of interest**

There may be times when an Employee's personal interests or the interests of any associated person conflict with those of the Company or its stakeholders. In these circumstances, appropriate action should be taken to remove or manage the conflict.

### **Confidentiality**

During the course of performing their duties, Employees may learn information about the Company, its subsidiaries or its stakeholders. This information is confidential and remains the property of the Company.

Unless Employees have specific permission, the confidential information must not be improperly used or given out to Employees or other officers of the Company or third parties and improper advantage must not be taken of an employee's position.

### **Insider trading**

The Board has adopted a Share Dealing Policy that sets out the times at which Employees are able to buy and sell shares in the Company. Buying or selling shares when in possession of inside information is a serious breach of the Corporations Act (2001) (Cth), for which there are severe penalties.

### **Use of the Company's resources**

The Company's assets are critical to its business competitiveness and future success. Assets include all office equipment, computer systems and data, motor vehicles and other operating plant of the Company.

These assets are provided to Employees to conduct the Company's business and any other use must be authorised prior to such use.

### **Equal opportunity**

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

### **Competition**

The Company competes fairly in the markets in which it operates. The Company relies on the continuing support of its stakeholders and these stakeholders must not be deliberately misled in any circumstances.

### **Environment and health and safety**

The environment in which the Company operates, and the health and safety of its Employees, are key concerns for the Company.

The impact of environmental and health and safety issues are taken into account when making business decisions. These decisions must not compromise the Company's responsibility to its Employees or the environment and must at all times comply with local laws.

The Company observes the principles of independence, accuracy and integrity in dealings with the Board, any Board committees, internal and external auditors and other senior managers within the organisation and other relevant bodies external to the organisation.

### **Internet**

Employees will inevitably have access to the internet and the Company email. Employees should respect that this access and email are provided to enable Employees work more efficiently and effectively. The use of the Company provided internet access for personal, immoral, illegal, fraudulent or other non-Company related activities is strictly forbidden.

### **Other Policies**

The Company has a range of policies and procedures that govern the roles each Employee performs. These policies and procedures are available (or will be available) on the Company's internet site.

### **Unauthorised public comments**

As Skin Elements Limited is a public company, Employees must take great care in discussing the Company's business with third parties. In addition to the requirements of this Code concerning confidentiality and insider trading, Employees must not make comments which may be construed as representing the official views of the Company. Only the nominated disclosure officers are authorised to provide these comments.

### **Reporting and Enforcement**

Skin Elements Limited views breaches of this Code as serious misconduct. If any individual becomes aware of a breach of this Code, the matter should be reported immediately to the Company Secretary. The Company Secretary has the responsibility to report the breach and to advise the director of the outcome.

The Audit and Risk Management Committee will review any breaches to the Code that have occurred and will annually report on the Company's compliance with the Code to the Board.

Any individual who in good faith reports a breach or a suspected breach of this Code will not be subject to any retaliation or recrimination for making that report.

Any individual who breaches the policies outlined in this Code may be subject to disciplinary action, including in the case of serious breaches, dismissal.

**Policy history**

Established: December 2015

Last review: November 2019

Review frequency: Annually or as required