



Anti-Bribery and Corruption Policy



Vitrafy Life Sciences Ltd ©
ACN: 622 720 254

Document History

Version	Summary of Amendments	Approved By	Approval Date
1.0	New Anti-Bribery and Corruption Policy	Board	23 September 2021
2.0	Periodic Review	Board	12 December 2024

Legislative and Regulatory Framework

Authority	Law, Resolution or Regulation
ASX Corporate Governance Council	ASX Corporate Governance Council's Principles and Recommendations (4 th Edition) – Recommendation 3.4 ("ASX Principles")
Australian Government	Corporations Act 2001 (Cth) ("Corporations Act") Australian Criminal Code Act 1995
Australian Securities Exchange (ASX)	ASX Listing Rules 4.10.3 ASX Listing Rules Guidance Note 9 (collectively referred as "Listing Rules")
Other	Anti-bribery and Corruption related laws relevant to the location or jurisdiction in which the Company operates.

Other Policy Details

Key Information	Details
Approval Body	Board of Directors
Key Stakeholders	Board of Directors Executive Leadership Team
Responsibility for Implementation	Managing Director and Chief Executive Officer
Policy Custodian	Company Secretary
Next Review Date	December 2026

Anti-Bribery and Corruption Policy

1. Overview

- 1.1. Vitrafy Life Sciences Ltd (**Company**) prohibits all forms of bribery and corruption activity or behaviour and is committed to operating its business to the highest standards of conduct and ethical behaviour.
- 1.2. The Board of Directors (**Board**) of the Company has developed this Anti-Bribery and Corruption Policy (**Policy**) to ensure compliance with the laws and regulations of the jurisdictions in which the Company operates, including laws governing anti-bribery and corruption.
- 1.3. The Board acknowledges the serious criminal and civil penalties that may be incurred by the Company or individuals who are found to have engaged in bribery or corruption which can result in the reputational damage of the Company and/or any individuals involved.

2. Purpose and Values

- 2.1. The purpose of this Policy is to provide the Board, senior management, and all employees of the Company with a clear set of guidelines to ensure that the Company conducts its activities in an ethical and appropriate manner, as well as complying with the laws and regulations of Australia and each jurisdiction in which it operates, and its Statement of Values.
- 2.2. The Company's Statement of Values is published separately.

3. Objectives

- 3.1. The specific objectives of this Policy are to ensure that the Company:
 - (a) does not engage in corrupt business practices.
 - (b) will implement procedures to prevent bribery and corruption involving any director, officer, employee, contractor, or other party representing the Company.
 - (c) will, at a minimum, comply with all applicable laws, regulations, and standards, including Applicable Anti-Bribery Laws in Australia and each jurisdiction it operates in, and where internal policies require a higher standard, will comply with such higher standard.

4. Key Principles

- 4.1. The Company prohibits activities involving bribery, corruption, payment of secret commissions, facilitation payments, or the exercise of improper influence in all jurisdictions in which the Company operates.
- 4.2. Relevant Personnel are not permitted to give, offer, promise, accept, request or authorise a bribe, or engage in any form of corrupt business practice, whether directly or indirectly.
- 4.3. Relevant Personnel should be aware that:
 - (a) bribery is not limited to the public sector; it can also occur in the private sector;
 - (b) bribery includes bribes made directly or indirectly (including through an intermediary);
 - (c) a bribe offered does not have to be accepted for an offence to be committed;
 - (d) a bribe may be monetary or non-monetary in value;

- (e) to offer, promise, give or authorise an Advantage to a Third Party, either directly or indirectly, for an Improper Purpose, Improper Performance or in circumstances that might reasonably be viewed as creating the appearance of impropriety; or
- (f) to accept, receive, solicit or authorise an Advantage from a Third Party, either directly or indirectly, for an Improper Purpose, Improper Performance or in circumstances that might reasonably be viewed as creating the appearance of impropriety;
- (g) this prohibition is not subject to any local customs or business practices.

5. Application

5.1. This Policy applies to the person(s) listed below, but not be limited to:

- (a) all Company employees, officers, directors, associates, contractors, and consultants ("**Relevant Personnel**");
- (b) any individual or entity, including any personnel working for such individual or entity, engaged to act on behalf of the Company (with authority to bind the Company into contractual relationships with other parties) ("**Agents and Representatives**");
- (c) any of the Company subsidiaries and their respective personnel; and
- (d) any other person(s) as specified by the Company from time to time.

6. What is Bribery and Corruption

6.1. Bribery is the giving, offering, promising, soliciting, requesting, agreeing to receive, or receipt or acceptance of any advantage, which need not be financial, including any payment, gift, loan, fee, or reward, to or from any person for an inducement for action which is illegal, unethical, or a breach of trust.

6.2. Corruption is the misuse or abuse of power for personal gain. This includes but is not limited to, money laundering, embezzlement, or corruption of justice.

7. Gifts and Entertainment

7.1. The offer, promise, giving, or receiving of any gift or entertainment that is beyond general commercial practice has the potential to be construed, or used by others to allege, that the Company is trying to obtain or receive favourable business treatment by providing individuals with personal benefits.

7.2. However, the giving or receiving of gifts or hospitality is not always prohibited by applicable anti-bribery laws or this Policy. The gift or hospitality may be appropriate if it is for a genuine purpose, reasonable and provided as a common courtesy associated with the ordinary course of business and not made with any intentions to influence or reward a third party for obtaining or retaining business or an exchange of favours.

7.3. The Company has adopted the following general guidelines for determining the appropriateness of gifts and entertainment:

- (a) there must be no expectation that the gift or entertainment is given in exchange for any return favour, commitment, or advantage.
- (b) the gift must not be made in cash or cash equivalents and must otherwise comply with the Code of Conduct and applicable laws.

- (c) the gift or entertainment must be infrequent, reasonable, and proportionate in value considering the local custom and law, position of the recipient and circumstances.
 - (d) the timing of the gifting or entertainment must have been considered objectively in respect of past, pending or future business activities to ensure it could not be perceived as a bribe; and
 - (e) the gift must be given openly and in the name of a commercial entity, not in someone's personal name.
- 7.4. All giving or receiving of gifts or entertainment must comply with the above guidelines and require the prior approval of the Chief Financial Officer (**CFO**) or the Managing Director and Chief Executive Officer (**CEO**).
- 7.5. Prior approval from the CFO or CEO is not required if one of the following apply:
- (a) the gift or entertainment has a value less than **AU\$500**; or
 - (b) the gift or entertainment is a business meal for the purpose of discussing the Company's related business and is not outside common courtesy, having due regard for the seniority of attendees and the jurisdiction in which the meal occurs.
- 7.6. Relevant Personnel are prohibited from offering, promising, giving or authorising any Gifts and Hospitality to a Public Official or State-Owned Entity.
- 7.7. Personally, paying for a gift, entertainment or other provision of value in order to avoid compliance with the requirements of this Policy is prohibited.
- 7.8. A declaration must be made in the Gifts and Entertainment Register ("**Gift Register**") for all offers or acceptance of gifts and entertainment exceeding AU\$500. The entry must:
- (a) include the value (or approximate value) of the gift or hospitality and whether the gift or invitation to participate in hospitality was accepted or declined;
 - (b) must be accurate and must not distort or disguise the true nature of the entry; and
 - (c) must not be broken down into parts to reflect less than AU\$500 in value.

8. Dealing with Government Officials

- 8.1. For the purpose of this Policy, a Government Official is defined as any of the following:
- (a) official or employee of any government, or any agency, ministry or department of a government (at any level).
 - (b) any person acting in an official capacity for a government regardless of rank or position.
 - (c) official or employee of a company wholly or partially controlled by a government (for example, a state-owned oil company), but excluding employees seconded to such companies.
 - (d) a political party or any official of a political party.
 - (e) candidate for political office.
 - (f) officer or employee of a public international organisation, such as the United Nations or the World Bank; and

(g) immediate family member (meaning a spouse, dependent child, parent, or household member) of any of the above.

8.2. The Company requires the exercise of a high degree of caution when dealing with government officials. The provision of anything of value, no matter how small, has the potential to create the perception that the Company has sought to improperly influence the Government Official to obtain an advantage. For this reason, the Company has implemented specific procedures when dealing with government officials.

8.3. Donations

The Company does not make donations to any political party, politician, or candidate for public office in any jurisdiction, unless the donation has been approved by the Board. Caution should be exercised when donating to private charities favoured by government officials, as such donation could be a perceived as a bribe.

8.4. Sponsored travel

Generally, the payment of travel and travel related expenses for government officials is prohibited. In certain circumstances the CFO retains the discretion to approve the payment of travel and travel related expenses of government officials where:

- (a) the payment is for reasonable, customary, and bona fide expenditure incurred strictly in relation to travel and travel related activities;
- (b) the payment is made directly to the vendor(s) of the travel services or, only to the extent such direct payment is not possible, reimbursed to the public official only upon submission of valid receipts; and
- (c) the travel is directly related to the promotion, demonstration or explanation of the Company's business activities or facilities.

8.5. Offers of employment or sponsorship

Before any offer of employment or sponsorship is made to or on behalf of a Government Official, approval from the Board is required.

9. Facilitation Payments

9.1. Facilitation payments are customary, unofficial minor payments either directly or indirectly, to secure, expedite or facilitate a routine government action (for example, to facilitate the expedition of applications for visas or licences).

9.2. The Company prohibits the giving and receiving of facilitation payments at all times.

9.3. The giving or receiving of secret commissions is prohibited.

9.4. Secret commissions typically arise where a person or entity (such as a Company Personnel) offers or gives a commission to an agent or representative of another person, which is not disclosed by that agent or representative to their principal. Such a payment is made as an inducement to influence the conduct of the principal's business.

10. Record Keeping and Reporting Requirements

- 10.1. The Company must keep financial records and have appropriate internal controls in place which evidence the business reasons for making a payment or contribution to a third party.
- 10.2. All gifts, entertainment, and payments must be recorded and maintained in an accurate and auditable register. The CFO has responsibility for this register. Records that distort or disguise the true nature of any transaction are prohibited.
- 10.3. Everyone to whom this Policy applies must fully disclose all details regarding any and all such gifts, entertainment, and payments they have made or approved or have received directly to the CFO or the CEO and provide all relevant documentary support including a valid tax invoice for such items.

11. Protection

- 11.1. The Company encourages raising concerns about any issue in good faith and expects to report all activity that does or may breach this Policy or any of the applicable laws
- 11.2. The Company will take all reasonable steps to protect the confidentiality of Employees who, in good faith, raise concerns or report about potential bribery or corruption by another employee of the Company.
- 11.3. This protection is applicable even if the concern turns out to be a mistake.

12. Contravention and Penalties

- 12.1. Any breach of Policy is to be reported to the CEO or in the case of the CEO, the Chair of the Board.
- 12.2. Most countries have specific laws prohibiting bribery of government officials and other corrupt practices. Any breach of this Policy or local law could result in potentially serious consequences, including but not limited to termination of employment or contract by the Company, and fines and/or imprisonment under applicable laws.

13. Training

- 13.1. All Relevant Personnel will be provided a copy of the Policy as part of the employee onboarding exercise and as and when there has been a change to this Policy.
- 13.2. All Relevant Personnel will also undergo annual training on the Policy's requirements, including how to recognise and deal with bribery and corruption and the records of attendance will be maintained by the Company.

14. Review

- 14.1. The Board will review this Policy every two years (or earlier if required) to determine its adequacy for current circumstances.
- 14.2. The Policy may be amended from time to time by resolution of the Board.

Acronyms/Defined Terms

Acronym	Defined Terms
Advantage	can take the form of gifts, loans, fees, rewards or other advantages. It may include but is not limited to, for example: artwork, business, employment or investment opportunities (including jobs or internships for relatives), cash and cash equivalents in any amount (such as gift cards or shopping vouchers), commissions, kickbacks, rebates, loans or other compensation, contractual rights or interest, discounts or credit, electronics, equipment, ex gratia payments and gratuities, hampers and alcohol, home/property improvements, in-kind services, jewellery, meals, entertainment, travel, accommodation and other hospitality (including the use of vacation facilities or hotels), payment of other expenses, political donations or charitable contributions, prizes or tickets to events, stocks, securities or participation in stock offerings, training and vehicles (or use of).
Gifts and Hospitality	<p>Advantage offered, promised, given, accepted or received to/from a Third Party that is:</p> <ul style="list-style-type: none"> a) for a genuine purpose and given in the ordinary course of business; b) reasonably proportionate and of a casual and occasional nature; c) incidental to and for the express purpose of further a proper and professional business relationship; and d) not for an Improper Purpose of Improver Performance
Improper Performance	<ul style="list-style-type: none"> a) taking or failing to take any action; or b) making a decision, which in either case is illegal or in breach of an expectation or duty of good faith, impartially and/or trust
Improper Purpose	<ul style="list-style-type: none"> a) influencing or causing a person to act, perform or fail to act or perform in breach of a legal duty; or b) influencing or causing a person to abuse or misuse their position; or c) securing an improver advantage, contract or concession
Public Official	<ul style="list-style-type: none"> a) an elected or non-elected official, officer, employee or contractor of any government (whether state, regional or local) or public international organisation (for example, the United Nations, World bank) or any agency, department or instrumentality thereof (including officers and employees of a State-Owned Entity), controlled or operated by the government; or b) an official of a political party; or c) a candidate for political office; or d) a member of the police, customs, immigration, judiciary or other government agency; or e) a person acting on behalf of any of the above
State Owned Entity	any entity that undertakes activities on behalf of an owner government (having at least 35% ownership in the entity), which includes government-owned corporations, state owned companies and enterprises, publicly owned corporations, public/private partnerships, government business enterprises, commercial government agencies and public sector undertakings
Third Party	means any individual or entity not employed or engaged by the Company (i.e. not Company Personnel), and includes any joint venture partner, Agent and Representative, advisor, affiliate, contractor, consultant, intermediary, actual or potential customer, broker, dealer, distributor, supplier, service provider, vendor, shipping company or agent, customs agent, exported, shipper, consignee, receiver, Public Official or State-Owned Entity.