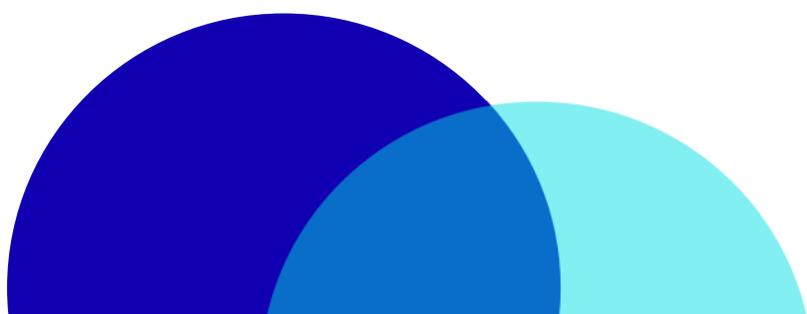




Code of Conduct

Alcidion Group Limited
ACN 143 142 410



Document Revision History

| Date | Version | Author | Scope |
|----------------|---------|----------------|----------------------------|
| 20 June 2019 | V1.0 | Board approved | Policy adopted |
| 23 April 2020 | V1.0 | Board review | Policy reviewed & approved |
| 29 August 2022 | V2.0 | Board approved | Policy updated and adopted |

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1. Introduction

1.1 The Code of Conduct (**Code**) aims to define Alcidion's minimum expectations of appropriate standards of conduct and behaviour and applies to its directors, officers, employees and contractors of the Company (collectively, **Personnel**). This Code provides a framework for the identification and resolution of issues concerning the conduct of Personnel at the Company.

1.2 Personnel are expected to conduct themselves in a manner consistent with community and company standards including compliance with relevant laws.

1.3 Alcidion has also adopted core values:

- We are Brave;
- We are a Team;
- We are creative and innovative;
- We celebrate our achievements;
- We amaze our customer; and
- We are optimistic.

These values and this Code of conduct document outlines how Alcidion expects its personnel to behave and conduct business both in Australia and overseas.

1.4 Responsibility lies with every person covered by the Code to familiarise and conduct themselves in accordance with the code.

1.5 Alcidion reviews this Code regularly.

2 Key behaviours & interaction with other Company Policies

2.1 Alcidion is committed to conducting all its operations in a manner which:

- a) protects the health and safety of all Personnel and community members.
- b) recognises, values and rewards the individual contribution of all Personnel.
- 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 ethical.

2.2 In line with the above behaviours, personnel should act with the utmost integrity and objectivity also and exercise judgement to uphold the reputation of the Company.

2.3 In addition, this Code should be read in conjunction with the policies issued by Alcidion including those on Alcidion's website. Where there are inconsistencies with the Code, the specific policy prevails.

3 Personnel Obligations

3.1 Speaking Up

- 3.1.1 Personnel must familiarise and comply with Alcidion's Whistle-blower Policy.
- 3.1.2 Personnel who in good faith, report a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report.
- 3.1.3 The Company will indemnify its Personnel against liabilities incurred by them while carrying out their duties in good faith for the Company.

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

3.2 Compliance with the Law and Alcidion Policies

- 3.2.1 All Personnel must observe and comply with all applicable laws and regulation in the jurisdiction in which they operate.
- 3.2.2 Whilst overseas, all Personnel have an obligation to observe and comply with all overseas laws and should respect overseas institutions and customs.
- 3.2.3 If in Australia and travelling to and from overseas all employees have obligations to observe and comply with all relevant Australian State, Territory and Commonwealth law.
- 3.2.4 The Company will not make any bribes or corrupt payments to government officials to obtain any improper or illegitimate benefit or advantage. Personnel are strictly prohibited from offering or making any such payments.
- 3.2.5 In the event Personnel become aware of an actual or suspected situation which may lead to bribery or corruption it should be promptly reported to the relevant line manager or to the Company Secretary.
- 3.2.6 Any reports or information provided, on behalf of the Company, to federal, provincial, territorial, state, local or foreign governments must be true, complete and accurate. Personnel are required to assist the Company in providing true, complete and accurate reports and information as required. Any omission, misstatement or lack of attention to detail could result in a violation of the reporting laws, rules and regulations.
- 3.2.7 The Company is committed to maintaining a healthy and safe working environment for its Personnel. All appropriate laws and internal regulations (including occupational health and safety laws) should be fully complied with.
- 3.2.8 Personnel who breach the policies outlined in the Code may be subject to disciplinary action, including in the case of serious breaches, dismissal.

3.3 Respect and Fairness

- 3.3.1 Alcidion strives to protect the health and welfare of its people by providing an environment free from discrimination and harassment and which enables employees to balance their work life with their family responsibilities and outside activities.
- 3.3.2 Alcidion Personnel should treat all people with respect and fairness including other Personnel of the Company, stakeholders and members of the local community.
- 3.3.3 For example, all Personnel should:

- Engage in conduct that is non-discriminatory on the basis of religion, sex, race, sexuality, disability, cultural background, marital status, age, union affiliation, political conviction or family responsibilities;
- Be respectful, responsive, courteous and prompt in dealing with stakeholders;
- Refrain from acting in a way that would unfairly harm the reputation and career prospects of other Personnel;
- Treat other Personnel with courtesy, fairness and equity; and
- Avoid behaviour that may be reasonably perceived as harassing, intimidating, overbearing, bullying or physically or emotionally threatening.

3.3.4 Personnel must also familiarise and comply with Alcidion's Diversity Policy.

3.4 Personal and Professional Responsibility

3.4.1 Personnel are ambassadors for the Company during both their work and leisure time.

3.4.2 Personnel are placed in a position of trust and are expected to understand their obligations to the Company at all times and to be honest in carrying out their duties.

3.4.3 Situations that may give rise to conflict of interest are typically:

- Personal relationships with other Personnel;
- Personal relationships with people the Company are dealing with e.g. contractors or clients;
- Personal relationships with local people that is unlawful under overseas law;
- Personal commercial relationships with, or interests in, businesses that compete or do business with Alcidion.

3.4.4 Personnel are expected to carry out their duties honestly, responsibly, and impartially to the best of their ability. For example, all employees should:

- Carry out their duties in a professional, responsible and conscientious manner;
- Carry out official directions and policies in a faithful, impartial and transparent manner;
- Ensure decisions can be seen to be reasonable, fair and appropriate to the circumstances based on consideration of all the relevant facts and supported by adequate documentation;
- Personnel are expected to familiarise themselves with all relevant procedures to ensure the workplace is safe and without risk to the health of others and themselves. Personnel should follow any lawful and reasonable instructions consistent with those procedures. Maintain as appropriate the confidentiality of Company dealings when interacting with outside organisations and others within the Company;

- Ensure that any official Company information is not used, without Management/Board authorisation, in order to gain a financial or other benefit for themselves or any other person or group;
- Maintain adequate security over Company property, facilities and resources and information;
- Ensure that Company resources are managed effectively, efficiently and for their specified purpose; and
- Ensure that resources are used in a manner which does not harm the environment.

3.5 Conflicts of Interest & Gifts

3.5.1 Personnel must not offer, promise, give, demand or accept any undue advantage, whether directly or indirectly, to or from:

- A public official;
- A political candidate, party or party official;
- A community leader or other person in a position of public trust; or
- Any private sector employee

in order to obtain, retain or direct business or to secure any other improper advantage in the conduct of business.

3.5.2 Gifts should never be offered or accepted in circumstances where the outcome of a transaction may be influenced or give rise to the perception that the transaction may be influenced by the gift.

3.5.3 Personnel must familiarise and comply with Alcidion's Anti-bribery and Corruption Policy along with the Conflicts of Interest & Related Party Policy.

3.6 Confidentiality, Privacy and Use of Company Property

3.6.1 Personnel must familiarise and comply with the Privacy Policy and other policies that are applicable including in relevant employment agreements.

3.6.2 In the course of their duties, Personnel are entrusted with personal and Company information. All Personnel have a duty to maintain the confidentiality of personal and Company information.

3.6.3 All Personnel have the right to expect confidentiality and privacy with respect to their personal information.

3.6.3 Company property, funds, tools, equipment, vehicles, facilities and services must be used for authorised purposes.

3.6.4 Unless governed by law or otherwise agreed in writing, any intellectual property developed by Personnel during or as a result of employment with the Company is the sole property of the Company.

3.7 Insider Trading

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

3.7.2 Personnel must be familiar with and comply with Alcidion Securities Trading Policy.

3.8 Communicating Externally including Social Media

3.8.1 The Company's relationships with the media and the investment community are to be conducted exclusively by the Chairman of the Board, Chief Executive Officer or Chief Financial Officer.

3.8.2 Personnel are not authorised or permitted to act as official spokespersons or to comment to the media or in any social media on behalf of the Company, unless otherwise delegated by the Board.

4 Reporting Breaches and Violations

4.1 An essential part of maintaining a safe and fair work environment is to ensure that individuals with concerns are encouraged to come forward in the knowledge that the Company will:

- Consider and investigate, if appropriate, allegations of behaviour that may breach the Code or other Company policies;
- Take all reasonable steps to provide protection for Personnel who make disclosures in good faith regarding conduct that is inconsistent with this Code; and
- Follow the appropriate procedures depending on the issues/concerns raised.

4.2 If Personnel believe that their own conduct or that of a fellow employee may have violated any such laws or this Code, then that Personnel is required to report the matter.

4.3 Violations may be reported to the Personnel's line manager or the Company Secretary of the Company. If the Personnel does not believe that a violation has been adequately addressed, they should report the violation to the Company's Chief Executive Officer or Chairperson of the Board.

4.4 The Board should be informed of any material breaches of the Company's Code by a Director or senior manager and of any other material breaches of the Code that call into question the culture of the organisation.

4.5 Personnel do not have to reveal their identity in order to make a report. If they do reveal their identity, it will not be disclosed unless disclosure is unavoidable during an investigation.

5 Notification

5.1 A copy of this Code must be provided to Personnel upon appointment.

6 Code Review

6.1 The Company Secretary may review this Code from time to time and report to the Board any changes they consider should be made.

6.2 This Code may be amended from time to time by resolution of the Board.

7 Approved and adopted

7.1 This Code was approved and adopted by the Board on 29 August 2022.