



Code of Conduct Policy

1. PURPOSE AND SCOPE

This Code of Conduct (“Policy”) reflects the core values of Starpharma and sets out the standards of ethical behaviour expected of all directors, officers and employees (“Employees”) in all dealings and relationships including with shareholders, contractors, customers and suppliers, and with the Company. Board and management are committed to promoting and implementing these values and practices.

If you do not understand this Policy, or how it may apply to you, you should seek further advice from the Company Secretary.

Any breach of this Policy may result in disciplinary action or termination of your contract of employment or engagement.

This Policy is a summary of complex legal provisions and is therefore a general guide. It does not constitute legal advice. This Policy is also not intended to address every circumstance, nor is it a summary of all the laws and regulations that apply to the Company. Employees are always expected to use common sense and best judgement when addressing business conduct issues, and to seek guidance if the best course of action is not clear.

This Policy was last reviewed and adopted by the Starpharma Board on 26 March 2018.

2. RESPONSIBILITIES AND POLICY

2.1 Responsibilities to Shareholders

The Company is committed to delivering shareholder value by promoting and maintaining a reputation for integrity and the highest standards of ethical and moral behaviour at all levels in the Company.

2.2 Employment Practices and Responsibilities to the Individual

2.2.1 Equal Opportunity

The Company is committed to providing equal opportunity in employment to all Employees and applicants for employment. Employment decisions must be based on merit and without discrimination on the basis of a person’s race, colour, religion, gender, age, national origin, sexual orientation, disability, marital status, parental or carer responsibilities, pregnancy or any other personal characteristics protected by the law.

2.2.2 Conditions of Employment

The Company strives to achieve best practice in recruitment, employment conditions and performance review and development.

2.2.3 Discrimination, Harassment and Bullying

Discriminatory conduct, harassment, bullying, or racial or religious vilification in any form will not be tolerated, and are covered by federal and state legislation. The Company has a corporate policy specifically dealing with discrimination, harassment and bullying.

2.2.4 Relationships at work

Starpharma has a small number of employees and the integrity and robustness of internal controls is integral to the functioning of the organisation. Close relationships between employees can affect the integrity of such controls on a perceived or real basis, and may also create conflicts of interest.

Respectful professional associations between employees in the workplace foster effective work performance and contribute to making the workplace a pleasant and enjoyable place to work. These associations are encouraged, provided that they do not interfere with the work performance of either individual or with the effective functioning of the workplace.

Romantic or sexual relationships between employees could ultimately result in conflict or difficulties in the workplace and real or perceived issues with conflicts of interest and differential treatment, as well as the real or perceived impact on internal controls.

Employment of relatives or close friends, or romantic or sexual relationships between employees may be inappropriate. If such a close personal relationship exists or develops, both parties must disclose it to the HR Manager, who will discuss the matter with the CEO or the Board (as appropriate) to agree how the matter will be managed or resolved.

Where Starpharma reasonably considers that there is a close personal relationship which has not been disclosed, Starpharma may request further information from the employees involved. Where answers are provided dishonestly, or where an employee fails to disclose such a close personal relationship as required in this Policy, this may result in disciplinary action up to and potentially including dismissal.

2.3 Corporate Social Responsibility

The Company is committed to meeting high standards of compliance with respect to its health, safety, environmental and community responsibilities, which are essential to the way in which Starpharma conducts its business.

2.4 Responsibilities of Individuals

2.4.1 Employees are expected to:

- Comply with the law;
- Act honestly and with integrity;
- Treat others with respect, regardless of their role or any personal or other differences;
- Be responsive to the needs of all stakeholders in the Company;
- Act in the best interests of Starpharma;
- Not act in a manner that may cause others to question the individual's commitment and loyalty to the Company or that would be likely to negatively impact Starpharma's reputation;
- Use the Company's assets responsibly and in the best interests of the Company;
- Not take advantage of Starpharma's property or information or its counterparties for personal gain or to cause detriment to Starpharma or its counterparties;
- Not take advantage of their position or the opportunities arising therefrom for personal gain;
- Not knowingly participate in any illegal activity;
- Maintain a safe and healthy work environment;
- Not disclose confidential information without authorisation;
- Be responsible and accountable for their actions; and

- Check with the Company Secretary if they have any doubts or questions about any facet of this Policy or the most appropriate course of action.

2.4.2 Fraud, Corruption and Bribery:

In all business dealings, the giving or receiving of unacceptable benefits such as bribes, facilitation payments, unethical inducements, secret commissions or other improper benefits, is expressly forbidden.

Employees must not engage in unethical or improper payment practices to obtain benefit for the company, or for personal gain. In particular they must not:-

- Engage in commercial bribery;
- Engage in false accounting to conceal any bribery;
- Be party to the bribery of public officials.

Bribing, or attempting to bribe, a foreign public official (even outside Australia) is a serious crime under Australian law with harsh maximum penalties (including imprisonment for individuals involved). The Company may also be liable for breaches by Employees. The definitions of “foreign public official” and “bribe” are very broad. Employees must ensure that they do not participate in any conduct which may directly or indirectly provide any benefit or advantage to a foreign public official where such benefit is not legitimately due or is intended to influence the foreign public official. As part of its obligation under the law, the Company will fully cooperate with any investigation by law enforcement or regulatory authorities.

2.4.3 Gifts and Entertainment

- Employees, from time to time, entertain or are entertained, and may give or receive gifts in the course of their duties.
- Gifts should never be offered or accepted in circumstances where the outcome of a transaction may be influenced by the gift, or give rise to the perception that the transaction could be influenced by the gift.
- Under no circumstances must Employees offer or accept money.
- Gifts and entertainment must meet all appropriate regulatory restrictions, be of a size that is generally acceptable and free from any suggestion of bribery or secret commission.

If any doubt, an employee should consult with their executive line management or the Company Secretary.

2.4.4 Conflicts of Interest

Employees must avoid placing themselves in situations where private interests could, or may be perceived to, conflict directly or indirectly with their obligations to the Company, or where their decisions or actions may be influenced by their personal interests rather than those of the Company. This will include, but is not limited to, situations in which:

- Close personal friends or family members are involved, such as decisions about employment, discipline or dismissal, service allocation or awarding of contracts;
- An individual or their close friends or family members may make a financial gain or gain some other form of advantage;
- There are romantic or sexual relationships between employees, even if consensual;
- An individual is involved with another organisation that is in a competitive relationship with the Company and therefore may have access to Starpharma’s plans or financial information; or

- An individual is bound by prior agreements or allegiances to other individuals or agencies that require them to act in the interests of that person or agency or to take a particular position on an issue.

Employees are required to declare any actual or potential conflicts of interest they are aware of by communicating these in the first instance to the CEO or Company Secretary. Details of the conflict of interest will be documented and an appropriate plan will be developed to manage the conflict. This could include removing the Employee from the responsibilities to which the conflict relates, requesting the Employee to relinquish or divest the personal interest which creates the conflict, or making arrangements for the Employee to absent themselves from debate or decision on specific matters. Failure to declare any actual or potential conflicts, or answering dishonestly where requested for such information, may result in disciplinary action up to and potentially including dismissal.

2.4.5 Whistleblowing

Any employee who is aware of, or suspects any breach, or an attempt to conceal such breach, of this Policy or the law should alert the CEO or Company Secretary. The identity of the reporting employee will be kept confidential in so far as permitted by law and the Company will act in good faith and fairly towards that employee.

If considered necessary, any Employee may address their concerns or issues directly to the Board of Starpharma through the Chairman of the Board.

Any reported actual or suspected breach or attempt to conceal a breach will be investigated. The employee raising the matter may be asked to put their concerns in writing and/or to attend interviews as a witness during any stage of the investigation. Where the breach involves actual or suspected contravention of the law it may be necessary to report the matter to external authorities.

Reporting of breaches of the Corporations Act 2001 (Cth) are protected by law. An officer or employee who reports such a breach will be protected from civil or criminal liability if the person:

- a. Gives his or her name prior to reporting the breach;
- b. Has reasonable grounds to suspect there has been a contravention of the Corporations legislation;
- c. Reports the breach to ASIC, Starpharma's auditor, the Company Secretary, a director of Starpharma or a person otherwise authorised to receive disclosures; and
- d. Makes the disclosure in good faith.

3. **STARPHARMA CONTACT**

If you are in doubt regarding this Policy or your own or others' actions or behaviour, you should contact the Company Secretary.