

MEDIBIO LIMITED

CODE OF CONDUCT

This Code of Conduct sets out the principles and standards which the company expects its Directors, other officers, employees and contractors equally to maintain. For the purpose of this document 'employees' includes all of these categories.

1. Purpose of the code

The objective of this Code is to ensure that:

- (a) high standards of corporate and individual behaviour are observed by all Medibio employees in the context of their employment with Medibio.
- (b) employees are aware of their responsibilities to Medibio under their contract of employment; and
- (c) all persons dealing with Medibio whether it be employees, contractors, shareholders, suppliers, customers or competitors can be guided by the stated values and policies of Medibio.

2. Obligation to comply with the code

Employees will adhere to the Code both in letter and spirit and it is a condition of employment with Medibio. Violation of the Code by an employee, or unethical behaviour which may affect the reputation of Medibio, may be subject to disciplinary action including termination of employment.

3. Honesty and Integrity

Employees will endeavour to:

- (a) Act with honesty, integrity and in a professional manner.
- (b) Promote the company's core values of integrity, teamwork, achievement and courage in everything we do.
- (c) Give due regard to the interests of the company, its employees, customers and shareholders.
- (d) Not make any promises or commitments which the company does not intend to or cannot meet.
- (e) Provide accurate, honest and complete information to anyone Medibio deals with, and will not make false statements or provide misleading information.

4. Professionalism

Employees will endeavour to:

- (a) Act in good faith and deal fairly with others, encouraging teamwork.
- (b) Strive to improve the skills and knowledge that are required for work through the training and development of employees and to value achievement.
- (c) Maintain the highest professional standards in dealings with Medibio's customers, employees, competitors or suppliers.
- (d) Not tolerate harassment or discrimination against anyone because of that person's age, race, gender, disability or marital status and will report any such behaviour to the Managing Director or the Chief Executive Officer.

5. Respect for the law

Employees will endeavour to:

- (a) Not do anything or omit to do anything which may breach the law.
- (b) Comply with all internal standards and external laws which apply to Medibio and the products and services it provides.
- (c) Recognise that legal compliance is the collective responsibility of the company's Directors, other officers, employees and contractors.
- (d) Not act outside their authority.
- (e) Recognise that disciplinary action may result from a breach of this Code of Conduct or any of the company's legal obligations.

6. Confidentiality

Employees will endeavour to:

- (a) Respect the privacy of others.
- (b) Not disclose or use confidential information given to Medibio for any kind of personal gain or for the gain of others, whilst being an employee, or even after having left the company.

Medibio will:

- (a) Respect the confidentiality of its employees.
- (b) Keep confidential, information given to Medibio by its customers, employees, suppliers or others.

7. Conflicts of interest

Employees

Where a conflict of interest arises or may arise, an employee must disclose the conflict to his or her supervisor. The supervisor will ensure that measures are in place to protect parties affected by the conflict of interests from that conflict. Depending upon the nature and extent of the conflict, the measures taken to protect against the conflict of interest may include ensuring that the conflicted or potentially conflicted employee does not participate in the relevant decision or activity, or disclosing the conflict to third parties affected by the conflict and ensuring that the conflicted or potentially conflicted employee is not the sole decision maker on that matter. Under no circumstances will employees accept any gifts, money or favours which may influence their business judgement.

Directors

- (a) If a situation of an actual or potential conflict should arise, the director concerned will discuss the matter with the Chairman. The director concerned will withdraw if requested while the Board discusses the potential conflict.
- (b) If it is decided that a conflict does exist, then depending on its assessed significance, the director involved will be requested to take one of the following courses of action (in order of increasing significance):
 - (i) refraining from voting on a relevant matter and withdrawing from discussion of relevant matters (in accordance with section 195 of the Corporations Act);
 - (ii) taking leave of absence for a period;
 - (iii) resigning from the Board.

8. Directors and officers

Directors and officers of Medibio will:

- (a) Perform their duties to the company in accordance with all their legal duties as directors and officers of a public company.
- (b) Act honestly and exercise reasonable care and diligence at all times in the performance of their functions.
- (c) Not make improper use of information acquired by virtue of position.
- (d) Not make improper use of position to gain a direct or indirect advantage for self or any other person.
- (e) Fully disclose all material interests in respect of related party transactions.
- (f) Comply with their duties in avoiding conflicts of interests.
- (g) Commit to the corporate governance principles in the Board Charter.
- (h) Strive to attend all Board and relevant committee meetings and other scheduled activities.
- (i) Treat each other with professionalism, courtesy and respect.
- (j) Not receive benefits of any kind other than remuneration as specified in the corporate procedure 'Remuneration Policy'.
- (k) Directors are permitted to trade in the securities of the Company provided there is no matter which is not disclosed to the ASX, which if disclosed would have a material impact to the company's share price and further provided that such trading is in accordance with the Company's Securities Trading Policy.

9. Workplace environment

- (a) Medibio recognises that it is important to maintain a safe, healthy and efficient environment.
- (b) Medibio will not do anything which jeopardises the health, safety and wellbeing of the company's customers, suppliers and employees.
- (c) Medibio will maintain a positive and open attitude to health, safety and environmental matters.

10. Effective date

This Code of Conduct was ratified by the Board of Medibio on 23 June 2010 and amended on 31 January 2012.