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Code of Conduct Policy

1. Introduction and Purpose

This Code of Conduct Policy (“**Code**”) aims to:

- provide a framework of principles applicable to all officers, employees and agents of Universal Biosensors, Inc. and its subsidiaries for conducting business and fostering relations with other employees, shareholders, customers, the community and other stakeholders; and,
- promote a consistent understanding of, and approach to, the standards of ethical behaviour, including the ethical approach to actual or apparent conflicts of interests between personal and professional relationships.

For convenience, references in this *Code* to “Company” refer to Universal Biosensors, Inc. and its subsidiaries and reference to “employees” refers to directors, officers, employees and agents of the Company.

All employees are required to comply with this *Code*. Any person who knowingly violates this *Code*, or permits a subordinate to do so, is in breach of this Code and shall be subject to disciplinary action, including termination of employment or contract of services.

2. Principles of the Code

Employees of the Company must:

- make business decisions based on the best interests of the Company, without allowing their independent judgment to be affected, and must take all reasonable measures to not advance or appear to advance a personal interest in the course of a business decision;
- promote ethical behaviour and act with honesty, integrity and fairness at all times in all aspects of their involvement with the Company, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- promptly disclose any close personal relationship to the Chief Executive Officer (CEO) or Chief Financial Officer (CFO) and decline from participating in situations where a conflict of interest could arise as a result of their close personal relationship with any other Company employee, supplier or customer (for example, recruitment, termination or remuneration discussions, or contract negotiations, in relation to a person with whom they have a close personal relationship);
- act ethically, in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts;
- treat other employees with respect;
- deal fairly and respectfully with the Company’s customers and suppliers;
- help maintain a safe workplace free of prohibited substances, unlawful discrimination, bullying and harassment. Illegal drugs are not acceptable or permitted in the workplace. Where prescription drugs, which are likely to affect performance or where safety is involved, employees must notify the safety officer to ensure that any safety and performance impact is properly managed. Whilst in the workplace, consumption of alcohol will only be permitted on corporate and other social events organised by the Company. Excessive consumption of alcohol is not permitted;

- act in a manner which protects their safety and that of other employees, visitors and the public, which includes using appropriate safety equipment provided by the Company, obeying any reasonable instructions and complying with any policy that applies to occupational health, safety and welfare at the workplace. Employees must promptly report to a safety officer any potential hazards, accidents and near-accidents, and injuries in the workplace and completing the relevant forms to detail the hazards, near-accidents and injuries;
- comply with applicable governmental laws, rules and regulations, as well as the rules and regulations of self-regulatory organizations of which the Company is a member;
- diligently and consistently respect the confidentiality of information acquired in the course of employment. Employees must take all reasonable measures to protect the confidentiality of non-public information about the Company and its customers and other third parties obtained or created in the course of employment and to prevent the unauthorized disclosure of such information;
- ensure that confidential information acquired in the course of employment is only used in the proper performance of their duties and not used for personal advantage or disseminated to the public and other third parties either during or after employment without Company approval;
- responsibly use and keep control over all Company assets and resources, both tangible and intangible, employed or entrusted to them. If an employee believes that theft, unauthorised use or damage is taking place in the workplace they must immediately report it to the CEO or CFO. The Company's property must not be removed, given away, lent or disposed of or used for personal benefit or any other improper purpose, without authorisation from relevant senior manager;
- use email and internet resources responsibly. The Company accepts that some non-business usage of email is appropriate. For this reason, the Company does not desire to prohibit the use of email for non-business use completely. Internet usage is permitted for work purposes and may be used for private purposes for limited periods at appropriate times. This privilege should not be abused. All email and internet access can and may be reviewed by Company management;
- cooperate fully with any inquiry or investigation undertaken at the Company's direction;
- only trade in the securities of the Company in accordance with the Company's Securities Trading Policy and applicable law;
- report any breaches of this *Code* to senior management or Compliance Officer of the Company; and
- comply with all applicable policies of the Company including conducting themselves in accordance with this *Code*.

Employees of the Company must not engage in "*reportable misconduct*", including:

- knowingly participate in any illegal or unethical activity;
- commit fraudulent or dishonest acts, including forgery, alteration of negotiable instruments, misappropriation of assets, unauthorized handling or reporting of Company transactions or falsification of Company records. All commercial transactions must be properly and accurately recorded. Business records can only be accessed, used and destroyed with authorisation and in accordance with approved Company policies and rules;
- take advantage of their position or the opportunities arising therefrom for personal gain;
- accept money, inappropriate or excessive gifts, loans, excessive hospitality, gratuities, or other special treatment from any supplier, customer or competitor of the Company which could impair their judgement or be perceived to be a conflict of interest, bribe or inappropriate gift. A gift or hospitality is inappropriate or excessive if, under the circumstances, it has a value or is of such a personal nature that it is out of proportion to the Company's business needs;
- make or offer bribes or kickbacks or give inappropriate gifts or excessive hospitality to obtain business concessions;
- enter into any arrangement, pursue an outside interest or participate in any activity that might (appear to) create conflict of interests with the Company or prejudice the performance of their professional duties, including being interested in or involved with another business whose interests may be directly/indirectly in competition against the Company;

- discriminate against, harass or bully any other employees;
- misrepresent their status within the Company and authority to enter into agreements; and
- other *serious* breach of the Company policies.

This *Code* will be periodically reviewed to check that it is operating effectively and whether any updates are required.

3. Obtaining Guidance on Complying with the Code

If a person is unsure or has any question as to what a provision of this Code means or requires, or in general what the right thing to do is, they should seek the advice and guidance of their manager, the CFO, the CEO or the Compliance Officer. For example, it is essential that in those instances where a Company decision or practice may appear to have been made to advance a personal interest, that the decision be made or approved by a higher, disinterested authority.