

# Tissue Repair Ltd

## Anti-bribery and Corruption policy

### 1. Introduction

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Tissue Repair Ltd (**Tissue Repair** or **Company**) is committed to ensuring that it and all of its Relevant Persons, when acting on behalf of Tissue Repair, comply with all legal obligations and act ethically and in accordance with Tissue Repair's Statement of Values<sup>1</sup> in all markets where it operates.

There are many laws and regulations around the world dealing with the issue of Bribery and similar problematic conduct. There are very serious consequences, including criminal penalties, associated with any breach of these laws and regulations.

This policy sets out Tissue Repair's position on matters relating to Bribery and similar problematic conduct, and the responsibilities of those to whom this policy applies. It also provides guidance on how you can help to recognise and deal with that conduct. This policy recognises that the serious criminal and civil penalties that may be incurred, and the reputational damage that may be done to the Company if it is involved in Bribery or corruption, are significant.

This policy has been adopted by the Company's board at a time when the Company's main operations are based in Australia, but in anticipation of the Company's business activities encompassing other jurisdictions in due course.

Capitalised terms used in the Policy are defined in section 4.

### 2. Statement of Intention

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Tissue Repair says 'no' to all forms of Bribery and corruption. At Tissue Repair, we:

- are committed to our Code of Conduct, which includes our Statement of Values;
- conduct all business in an honest and ethical manner;
- are committed to acting professionally, fairly and with integrity in all business dealings and relationships;
- do not permit the making of any inappropriate promises, gifts or excessive hospitality to Government Officials or any other persons (including suppliers, customers or clients) with whom we are dealing on behalf of the Company in order to achieve unfair advantage or benefit; and
- resist any efforts made by others (including suppliers, customers or clients) to unfairly affect any official decision-making process in order to achieve unfair advantage or benefit,

and Tissue Repair's employees, directors, officers, representatives and contractors must, at all times, act in accordance with these principles.

We do not encourage Company contributions to political parties. We do not condone Facilitation Payments as a means of doing business. We expect our business partners and third parties with whom we deal to implement and enforce effective systems to counter Bribery.

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<sup>1</sup> set out in Tissue Repair's Code of Conduct

We will always report and document any breach of the law that is brought to our attention through appropriate mechanisms provided by authorities.

### 3. Purpose

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The purpose of this policy is to establish controls to ensure compliance with all applicable anti-Bribery and corruption laws and regulations, and to ensure that Tissue Repair's business is conducted in a lawful, socially responsible and ethical manner.

### 4. Application of policy

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This policy applies to all Relevant Persons. If in doubt, you should assume that this policy applies to you. It applies to any incident that could be interpreted as Bribery or corruption that occurs in association with activity undertaken on behalf of Tissue Repair, including:

- while on Tissue Repair's business; or
- as a representative of Tissue Repair or in association with the Tissue Repair name (e.g. presenting at or attending a conference); or
- at Tissue Repair's expense; and
- regardless of whether any benefit from the activity accrues to the Company, the Relevant Person themselves or their family or associates, or the customer, official, company or other party with whom the Relevant Person is dealing.

Relevant Persons includes both employees and directors as well as others working with the company such as consultants. Where the Relevant Person reports to the board chair rather than the CEO (e.g. directors), any matters listed in this Policy which require reporting to or permission from the CEO should instead be referred to the board chair.

#### **Definitions**

**Any Item of Value:** includes (but isn't limited to) cash, travel, meals, gifts, gratuities, hospitality, credits, and other tangible or intangible benefits.

**Bribery:** giving, offering to give, attempting to give, or authorising the offer of, Any Item of Value that may influence, or appear to influence, a discretionary decision of any person (including a decision to not do something or to not act) or otherwise induce any person to behave in an illegal or unethical manner or provide a commercial or personal advantage.

**CEO** means the Chief Executive Officer of the Company and to the extent that one is not appointed, the Executive Director.

**Facilitation Payments:** these are payments (often small) paid to Government Officials to expedite or facilitate non-discretionary actions or services, such as obtaining an ordinary licence or business permit, processing government papers such as visas, providing police protection, providing telephone, power or water service, or loading or unloading of cargo.

**Government Official:** should be interpreted very broadly and includes (but isn't limited to) any person, regardless of rank or title, who is:

- an officer, employee, adviser and/or representative of any government entity, department, agency or office (including office and administrative staff);
- an employee of a government-owned business, charity, school, hospital, fund or other entity;
- a member of a political party and any official or representative of such party;
- a current or former politician;
- a political candidate;

- acting in an official capacity on behalf of any public international organisation and any of its departments or agencies (such as the United Nations, International Monetary Fund, the Olympic Organising Committee or the World Bank);
- a person acting in an official capacity on behalf of any government body; or
- a member of the judiciary, executive or legislature.

**Relevant Persons:** includes all employees (whether permanent, fixed-term or temporary), directors, officers, consultants, representatives, secondees and contractors of Tissue Repair.

## 5. Bribery

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Relevant Persons must not engage in any form of Bribery, either directly or through any third party (such as an agent or distributor). Specifically, you must not give, offer, promise, accept, request or authorise any form of Bribery anywhere in the world, whether directly or indirectly.

## 6. Gifts and hospitality

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Relevant Persons must not, directly or indirectly, offer or give Any Item of Value:

- which could be regarded as illegal or improper, or which violates the recipient's policies; or
- to any Government Official(s); or
- which exceeds A\$100 in value for each individual gift or A\$500 in value for each hospitality event (not to exceed a total value of A\$1,000 in any financial year), unless approved in writing by the CEO.

Relevant Persons must not accept, and must not permit their immediate family to accept, Any Item of Value from our business partners if:

- it exceeds A\$100 in value for each individual gift or A\$500 in value for each hospitality event (not to exceed a total of A\$1,000 in any financial year), unless approved in writing by the CEO; or
- it is in cash; or
- there is any suggestion that a return favour will be expected or implied.

Where the CEO's approval is required above, if it is not appropriate to decline the offer of a gift, the gift may be accepted, provided it is then declared to the CEO and donated to charity.

We appreciate that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable, justifiable and lawful. The intention behind the gift should always be considered. Within these parameters, if relevant, local management may define specific guidelines and policies to reflect local professional and industry standards. Where this policy requires written approval to be given, the Chief Financial Officer will put in place a process to maintain a register of those approvals.

The following circumstances, however, are never acceptable and will not be approved anywhere in the world:

- offering Any Item of Value in the form of cash and/or cash equivalent vouchers or gift cards;
- "quid pro quo" (a benefit or advantage offered for something in return); and/or
- making incomplete, false or inaccurate entries in the books and records of Tissue Repair (e.g. concealing the type of payment made or falsifying the amount).

## 7. Facilitation Payments

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Facilitation Payments tend to be demanded by low level officials to obtain a level of service to which one would normally be entitled.

Facilitation Payments must not be paid anywhere in the world.

We recognise, however, that Relevant Persons may be faced with situations where there is a risk to the personal security, health or safety of that Relevant Person or his/her family and where a payment is unavoidable, in which case the payment will not be regarded as a Facilitation Payment provided that the following steps are taken:

- keep any amount to the minimum;
- create a record concerning the payment; and
- report it to a senior executive immediately.

In order to achieve our aim of not making any Facilitation Payments, each Company employee must keep a record of all payments made, which must be reported to the CEO in order to evaluate the business risk and to develop a strategy to minimise such payments in the future.

## 8. Political contributions

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Tissue Repair does not make donations, whether in cash or kind, in support of any political parties or candidates, as this can be perceived as an attempt to gain an improper business advantage.

## 9. Charitable donations

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Charitable support and donations made on behalf of the Company are acceptable (whether of in-kind services, knowledge, time, or direct financial contributions). However, Relevant Persons must be careful to ensure that charitable contributions are not used as a scheme to conceal Bribery. The Company only makes charitable donations that are legal and ethical under local laws and practices. No donation may be offered or made on behalf of Tissue Repair, using Tissue Repair funds, or in any way involving the Company's name without the prior approval of the CEO. All charitable contributions should be publicly disclosed.

## 10. Your responsibilities

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You must ensure that you read, understand and comply with this policy at all times while you are a Relevant Person. The prevention, detection and reporting of Bribery and other forms of corruption are the responsibility of all those working for us or under our direction. All Relevant Persons are required to avoid any activity that might lead to, or suggest, a breach of this policy.

You must notify the CEO as soon as possible if you believe or suspect that a conflict with or breach of this policy has occurred or may occur in the future. Any Relevant Person who breaches this policy will face disciplinary action which, for employees, could result in dismissal for gross misconduct.

Tissue Repair reserves its right to terminate our contractual relationship with any Relevant Person if they breach this policy.

## 11. Common red flags

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Some common red flags you should watch out for when working with business partners and third parties include:

- vaguely described services and deliverables;

- lack of experience in your sector, or you and the other party are in different lines of business;
- transacting with or through a shell company;
- part of the transaction is at the request of the Government Official;
- large commissions (that may be used as 'slush funds' to bribe Government Officials);
- high expenses;
- upfront fees;
- urgent payments;
- cash payments;
- payments in multiple smaller amounts;
- payments to personal accounts;
- payments to offshore accounts; and/or
- payments to trusts.

## **12. Record keeping**

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Tissue Repair must keep financial records and have appropriate internal controls in place that will evidence the business reason for making payments to third parties.

You must declare and keep a written record of Any Item of Value (including all hospitality or gifts) accepted or offered, which will be subject to CEO review. You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with Tissue Repair's expenses policy and specifically record the reason for the expenditure. All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts may be kept "off-book", as this might facilitate or conceal improper payments.

## **13. Reporting suspected issues or breaches**

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You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

Here are the channels by which you can report any issues or check whether a particular act might constitute Bribery or corruption:

- Email the CEO;
- Email the Company Secretary;
- Email the Chair of the board of directors;
- Email the Chair of the Audit & Risk Management Committee;
- Contact the police.

You can report any issues anonymously if you prefer.

## **14. Protection of whistle-blowers**

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Tissue Repair is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in Bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential Bribery or other corruption offence has taken place or may

take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the CEO immediately. If the matter is not remedied, and you are an employee of Tissue Repair, you should raise it formally with a non-executive director.

For more information, please see Tissue Repair's Whistleblower Policy.

## **15. If you are a victim of Bribery or corruption**

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It is important that you tell the CEO as soon as possible if you are offered Any Item of Value by a third party in exchange for providing them with a reciprocal benefit, exercising a discretion in their favour, or otherwise behaving in an unlawful or unethical manner, are asked to engage in Bribery, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

## **16. Communication**

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Tissue Repair is committed to its personnel fully understanding this policy and how it is to be used. The Company will provide this policy (including as updated) as part of induction of new Relevant Persons and will provide updates to existing Relevant Persons.

## **17. Compliance with local laws**

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If any local laws, regulations, codes of conduct or orders where you are doing business impose additional obligations or are more restrictive than this policy, then you must comply with those additional obligations or restrictions in addition to complying with this policy.

## **18. Responsibility for this policy**

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Tissue Repair's board of directors has overall responsibility for this policy's compliance with Tissue Repair's Statement of Values and Code of Conduct and its legal and ethical obligations, and that all those under Tissue Repair's direction comply with it.

The CEO has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Any material breaches of this policy will be reported to the board of directors.

Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

## **19. Monitoring and Review**

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The board of directors will monitor the effectiveness and review the implementation of this policy, periodically considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption. All Relevant Persons are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

All Relevant Persons are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the CEO.

This policy may be amended at any time by approval of the board of directors.