Corporate Governance Policy

Nutritional Growth Solutions Ltd
ARBN 642 861 774

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Introduction

Corporate governance refers to the system by which companies are directed and managed. It influences how the objectives of a company are set and achieved, how risk is monitored and assessed, and how performance is optimised. What constitutes good corporate governance will evolve with the changing circumstances of a company and must be tailored to meet those circumstances.

ASX's best practice recommendations

The ASX Corporate Governance Council (**Council**) provides guidelines in relation to corporate governance, entitled "*Corporate Governance Principles and Recommendations"* (4th Edition). This document articulates 8 central principles and 38 best practice recommendations (**ASX Principles and Recommendations**). The Council believes that the ASX Principles and Recommendations underscore good corporate governance and includes guidelines to assist companies in complying with the ASX Principles and Recommendations.

The board of directors (**Board**) of Nutritional Growth Solutions Ltd (**Company**) supports the central principles and best practice recommendations published by the Council. The current policies, procedures and practices of the Company as contained in this Corporate Governance Policy (**Corporate Governance Policy**) aim to comply with a number of the Council's principles and best practice recommendations to the extent possible taking into account the Company's size, complexity, history and corporate culture.

As required under ASX Listing Rule 4.10.3, the Company will include in its annual report either the corporate governance statement (which discloses the extent to which the Company has followed the ASX Principles and Recommendations), or the URL of the page on the Company's website where the corporate governance statement can be located.

The Company will also lodge an *Appendix 4G Key to Disclosures Corporate Governance Council Principles and Recommendations*.

Company corporate governance charters and policies

The Company has adopted the following corporate governance charters and policies:

1. Primary Board Charter;
2. Code of Conduct;
3. Trading Policy;
4. Continuous Disclosure Policy; and
5. Whistleblower Policy.

Attached are copies of each of the above policies as adopted by the Board.

1. Primary Board Charter

This Board Charter sets out the major principles adopted by the Board to manage its affairs and enable it to discharge its responsibilities. It operates in conjunction with the Company's articles of association and relevant laws, including under the *Companies Law 1999 (Israel)* (**Companies Law**) and ASX Listing Rules.

1.1 Agreement for provision of information to ASX

Where the Company is required under the ASX Listing Rules and, in contracts relevant to its securities, to provide information to the ASX, the Company will enter into an agreement with each director obliging them to provide the necessary information to the Company to enable the Company to discharge those obligations.

All directors are required to enter into such an agreement and to provide the specified information within the agreed timeframe.

1.2 Buying and selling shares

The *Securities Law 1968 (Israel)* (**Securities Law**), together with the Companies Law, prohibit **Insider Trading** and imposes significant penalties if a person with **Inside Information** engages in Insider Trading.

Inside Information includes profit projections, knowledge of large contracts won or lost, knowledge of a merger or takeover or sale or knowledge of a significant change in personnel. The offence of Insider Trading relates to the use of Inside Information to trade or cause (ie to incite, induce, encourage or tip off) others to trade in the Company's shares.

The Company has developed a separate Trading Policy (set out in section 3 of this Corporate Governance Policy) which directors are required to comply with in all trading activities. The Trading Policy:

(a) recognises it is the individual responsibility of each director, senior executive, officer and other employee to ensure they comply with insider trading laws; and

(b) prohibits directors, senior executives, officers and other employees from directly or indirectly buying, selling or otherwise trading in the Company's shares, or in the shares of any other corporation, where:

  (i) by reason of being a director of the Company or any other corporation, they possess material and/or price sensitive information which is not generally available; or

  (ii) buying or selling those shares in some way infringes insider trading laws.

1.3 Continuous disclosure

The Board is aware of its obligations with respect to continuous disclosure of material information and embraces the principle of providing access to that information to the widest audience of investors. The Board will regularly review the effectiveness of the Company's procedures to ensure compliance with its continuous disclosure obligations.

In accordance with applicable laws and the ASX Listing Rules, the Company will advise ASX of any transaction conducted by its directors in its securities. A Board policy

"*Continuous Disclosure Policy*" has been issued and all directors are required to comply with that policy (attached at section 4 of this Corporate Governance Policy).

1.4 Compliance Officer

The Board will appoint a responsible executive of the Company as the Compliance Officer of the Company at all times. The Compliance Officer is responsible for arranging and monitoring the compliance obligations of the Company and is also responsible for reporting on the performance of those obligations to the Board. Unless a more appropriate officer is available, the Company Secretary will be appointed as the Compliance Officer.

1.5 Board sub-committees

To ensure the Board has adequate time to concentrate on strategy, planning and performance enhancement, the Board will delegate certain specific duties to Board sub-committees. There are currently two sub-committee: the Audit and Risk Committee (aka Audit Committee) and the Nomination and Remuneration Committee (aka Compensation Committee).

Board sub-committees will assist and support the Board in the conduct of its duties and obligations under the Companies Law and the Company's Articles of Association. The structure and membership of each sub-committee and any charters are reviewed annually. Other sub-committees may be constituted from time to time, as required.

1.6 Company Secretary

The Company Secretary is directly accountable to the Board on all matters to do with the proper functioning of the Board.

The role of the Company Secretary includes, among other things:

(a) ensuring that there are lines of communication directly available between the Company Secretary and each of the directors;

(b) advising the Board and its relevant sub-committees on governance matters;

(c) monitoring whether Board and sub-committee policies and procedures are followed;

(d) coordinating the timely completion and despatch of Board and sub-committee papers;

(e) ensuring the business at Board and sub-committee meetings is accurately captured in the minutes; and

(f) helping to organise and facilitate the induction and professional development of directors.

The decision to appoint a Company Secretary will be formally resolved by the Board in accordance with its residual (default) authority under section 49 of the Companies Law. The decision to remove a Company Secretary will be made or approved by the Board.

2. Code of Conduct

2.1 Purpose

The Board has adopted the following Code of Conduct to articulate the standards of behaviour expected of the directors, senior executives, Key Management Personnel (**KMP**), officers and employees of the Company.

In addition, the Board has adopted the measures outlined in section 2.3 of this Code of Conduct in order to prevent corrupt or unethical conduct and to provide guidance about acceptable forms of entertainment, corporate hospitality, gifts and political donations.

The Company recognises that the behaviour of its directors, senior executives, KMP, officers and employees reflects on the Company's reputation and standing in the community and with security holders. This Code of Conduct will enable the Company to improve, preserve and protect a lawful, ethical and responsible workplace culture and most effectively achieve the values and corporate goals of the Company.

2.2 Responsibilities of directors, senior executives and employees

The Company expects that all directors, senior executives, KMP, officers and employees will:

(a) act in accordance with the Company's values and corporate goals;

(b) act in the best interests of the Company;

(c) act honestly, ethically, responsibly and with high standards of personal integrity;

(d) comply with all laws and regulations that are applicable to the Company and its operations;

(e) treat fellow colleagues with respect and not engage in bullying, harassment or discrimination;

(f) deal with customers and suppliers fairly;

(g) disclose and deal appropriately with any conflicts between their personal interests and their duties as a director, senior executive, KMP, officer or employee of the Company;

(h) not take advantage of the property or information of the Company or its customers for personal gain or to cause detriment to the Company or its customers;

(i) not take advantage of their position or the opportunities arising from their position for personal gain; and

(j) report any breaches of this Code of Conduct to the Board.

2.3 Conflict of Interest

The Company expects its directors, senior executives, KMP, officers and other employees (**Personnel**) to avoid any circumstances which may lead to a conflict of interest between their or their family's personal interests or activities and the interests or activities of the Company.

Personnel must declare any such circumstances so that either proper approval to continue those interests or activities can be granted, or the conflict may be avoided.

Such matters may include:

(a) Personnel or their families or both benefiting from a business transaction that rightfully should be made available to the Company;

(b) personal transactions, situations or involvement in which personal interests of Personnel or their family's or both actually conflict or have the appearance of conflicting with those of the Company or its related parties (eg interests in companies in competition with the Company);

(c) Personnel engaging in other employment or activity that prevents or restricts them from performing to their best ability;

(d) Company information of a confidential nature being used or disclosed without proper authorisation; and

(e) business actions which have the potential to embarrass, harm or cause reputational damage to Personnel individually or the Company as a whole.

2.4 Anti-Bribery and Corruption

The offering of bribes or any other improper payment or benefit to public officials is a serious criminal offence and can damage the reputation and community standing of the Company.

The Company conducts business in an honest and ethical manner and takes a zero-tolerance approach to bribery and corruption.

The Company expects its directors, senior executives, KMP, officers and employees (**Personnel**), along with its distributors and representatives (including agents, consultants and contractors) (together, **Business Partners**) to maintain the highest standards of integrity and ethical business practice.

Many countries have laws which prohibit benefits being provided to government officials or officers with the purpose of influencing them to carry out their duties in a particular way. The Company is committed to complying with all applicable laws and standards.

Anti-bribery and corruption laws may have extra-territorial reach and many jurisdictions in which the Company operates have equivalent or similar laws, to which all Personnel and Business Partners must comply.

This section 2.3 outlines what constitutes a bribe and who is a considered to be a public official, along with the process and legal protections that are available when reporting a breach of this Code of Conduct and the applicable laws.

Appropriate action will be taken in respect of any Personnel who breach this Code of Conduct. Breaches by Business Partners will be dealt with in accordance with the terms of their engagement or appointment.

(a) Definitions

In this Code of Conduct, the following definitions apply:

Bribe means money or any other benefit, including but not limited to cash, travel, gifts, entertainment, secret commissions, employment and directed charitable donations which are provided in order to influence a person to improperly exercise their duty. A benefit offered to a public official which is expressly permitted by written foreign law applicable to the official will not be a Bribe.

Public Official includes:

» any officer or employee of a government or government owned/controlled entity;

» a public international organisation;

» a department or agency of a government or public international organisation;

» any person acting in an official capacity for a government or public international organisation; or

» political parties or candidates.

Facilitation payment is a payment of a small amount to secure or expedite a routine governmental action to which a company is otherwise lawfully entitled. Examples of such action include, but are not limited to, obtaining permits or licences, processing governmental papers such as visas and providing mail pick up and delivery.

Officer includes a director, senior executive, KMP or employee.

(b) Conduct

Each Personnel and Business Partner commits **not** to:

(i) provide, offer or promise, either directly or indirectly, a Bribe to a Public Official or Officer with the intention of obtaining or retaining business or a business advantage;

(ii) provide, offer or promise, either directly or indirectly, a Bribe to any person;

(iii) permit, encourage or facilitate any other person to provide a Bribe to a Public Official or Officer;

(iv) request, receive or agree to receive a Bribe;

(v) use false or fraudulent documents, including by establishing off-the-book accounts or falsifying accounts or transactions; or

(vi) intentionally and improperly destroy documents or financial records without the prior written consent of the Company.

(c) Gifts and reimbursement of expenses

Entertainment, corporate hospitality and gifts

The Company acknowledges that entertainment, corporate hospitality, sponsored travel or accommodation and the giving of modest gifts (together, **Gifts**) can, in appropriate circumstances, be legitimate business activities. The framework in this Code of Conduct is not intended to prohibit reasonably and proportionate Gifts. It is designed to prevent

Gifts where there is an intention to influence, induce or reward improper performance, in which case the Gift will be considered a Bribe.

This Code of Conduct applies to any Gifts provided in the course of a Personnel's or Business Partner's activities, including Gifts provided or received by Personnel or as Business Partners.

Personnel and Business Partners may provide Gifts to Public Officials or Officers where:

(i) there is no intention to influence the recipient or any other Public Official or person to improperly exercise their duty;

(ii) the Gift complies with local laws;

(iii) the Gift is occasional, modest and reasonable, having regard to all of the surrounding circumstances, including the average income and standard of living in the recipient's place of residence;

(iv) the Gift is not extravagant and does not create the appearance of impropriety and bribery;

(v) the Gift is of an appropriate type and value and is given at an appropriate time, taking into account the reason for the Gift and the status, rank or position of the intended recipient;

(vi) the Gift is not of an explicit or inappropriate nature and does not involve an explicit or inappropriate venue;

(vii) the Gift is given openly, not secretly and, if posted, sent to the recipient's company address;

(viii) if the Gift involves sponsored travel or accommodation:

(A) there is a documented commercial benefit to the Company of sponsoring the travel or accommodation (for example, travel to visit relevant operations);

(B) the travel or accommodation is no more than is reasonably necessary to achieve that benefit (for example, travel is limited to relevant decision makers and does not include spouses); and

(C) travel or accommodation payments are made by the Company directly to recognised travel providers; and

(ix) prior written approval is obtained from the Chairperson or the CEO if the Gift has a value of more than USD200.

When seeking the required written approval, Personnel must provide the following information:

(i) the name and role of the recipient;

(ii) a description of the Gift, including dollar value;

(iii) the name and position of the Personnel or Business Partner providing the Gift;

(iv) the reason behind the provision of the Gift;

(v) the date the Gift is to be provided; and

(vi) any other information reasonably required by the Company.

The receipt or provision of any Gift (or the refusal of any Gift due to it being inappropriate) must be appropriately notified to the Chairperson or the CEO and recorded by the Company in an appropriate register.

Political contributions

Personnel must not contribute any funds, assets or anything else belonging to the Company to any political party or organisation. This extends to the granting of contributions to any individual who holds any form of public office, except where such contributions are authorised under this Code of Conduct.

Reimbursement of expenses

Other than expenses which are occasional and of modest value, Personnel and Business Partners must not offer or promise to reimburse or pay expenses incurred by a Public Official or any other person, without the prior written approval of the Chairperson or CEO.

Reimbursement may be approved where:

(i) there is a legitimate connection between the incurred expenses and the Company's legitimate business interests (ie where the expenses are reasonable travel expenses incurred as a result of a person attending the Company's premises or an event hosted by the Company);

(ii) the reimbursement or payment does not create the appearance of impropriety or bribery; and

(iii) the reimbursement is provided directly to the government, a government agency or organisation which the Public Official or Officer represents or the payment is made directly to the third party provider of the goods or services.

(d) Reporting breaches

The Board self-reports any suspected breaches of this section 2.3 of this Code of Conduct or any other suspicious or corrupt interactions between Public Officials and Personnel and/or Business Partners (such as any express or implied requests for Bribes from Public Officials or other persons) to the appropriate body of the relevant jurisdiction in which the suspected breach has taken place in order to:

(i) proactively identify and address wrongdoing within the Company;

(ii) comply with the directors' obligations and duties to act in the best interests of the Company;

(iii) minimise reputational damage; and

(iv) be a good "corporate citizen".

Any internal reporting of a breach or other suspicious or corrupt interactions will be dealt with in accordance with the Company's Whistleblower Policy (attached at section 4 of this Corporate Governance Policy).

In accordance with the Whistleblower Policy, an **Eligible Whistleblower** (see definition in section 4 of this Corporate Governance Policy) reporting the breach or inappropriate conduct will be protected from any victimisation or harassment, discrimination, demotion, dismissal or current or future bias as a result of making a report.

In making a report of a breach of this Code of Conduct or other inappropriate conduct, an Eligible Whistleblower may choose to remain anonymous or request that their name be kept confidential (attached at section 5.6 of this Corporate Governance Policy).

2.5 Training

Induction training on this Code of Conduct will be provided to all new Personnel and Business Partners. Training is mandatory and will be tailored to the situations most relevant to particular Personnel.

Where the CEO determines that further training of particular Personnel, or Business Partners or all Personnel or Business Partners is required, such training will be arranged and will be mandatory.

If Personnel or Business Partners are uncertain about the operation of this Code of Conduct or its application to a particular situation, the point of contact is the Chairman or the CEO.

2.6 Review

The CEO will monitor compliance with this Code of Conduct. This Code of Conduct will be periodically reviewed to ensure it continues to operate effectively for the Company's business operations and will be amended as required.

3. Trading Policy

The Board has adopted the following Trading Policy to regulate when and how Key Management Personnel (**KMP**) and Other Employees and the Relatives of a KMP may trade (ie buy and sell) in the Company's Securities, or engage in Short-term Trading, Short Selling or other secured financing arrangements.

This Trading Policy is also designed to regulate the communication of Market-Sensitive Information and Inside Information by KMP and other employees with the intention of minimising the risk or appearance of Insider Trading and the significant reputational damage to the Company that may result.

In this Trading Policy it is important to understand:

(a) the Company's Closed Periods for trading;

(b) the trading restrictions that apply to KMP;

(c) the types of trading that are **excluded** from this Trading Policy; and

(d) what constitutes an **exceptional circumstance** in which KMP, directors, senior executives, officers or other employees may be permitted to trade during a **prohibited period** and the procedures for obtaining written clearance to do so.

This Trading Policy outlines the laws prohibiting Insider Trading, the obligations on KMP, directors, senior executives, officers and other employees in relation to the use of Inside Information in order to gain an improper advantage for themselves or someone else, and the consequences for the Company and its KMP, directors, senior executives, officers and other employees in the event of a breach of these laws.

This Trading Policy applies to all KMP and other employees of the Company at all times, even during trading periods permitted under this Trading Policy. The Company requires strict compliance with this Trading Policy.

To promote compliance with the Insider Trading prohibitions under the Securities law and Companies Law as well as this Trading Policy, a copy of this Trading Policy will be distributed to all employees and directors upon induction.

If any Material Changes are to be made to this Trading Policy, the Company **must** give the amended Trading Policy to the ASX company announcements office for release to the market **within 5 days** of making the Material Changes.

Under ASX Listing Rule 12.11, the Company **must** provide a copy of this Trading Policy to the ASX.

3.2 Definitions

In this Trading Policy:

ASX means ASX Limited ACN 008 624 691;

Closed Period means a fixed period specified in section 3.5 of this Trading Policy;

Family Company has the meaning given to that term in the ASX Market Rules;

Family Trust means a trust defined in the ASX Market Rules;

Hedging Transactions means any transaction or arrangement which partly or totally offsets the risk relating to a current holding, or an element or remuneration, that either has not vested or has vested but remains subject to a holding lock;

Inside Information means any information that is not generally available but which, if it were generally available, a reasonable person would expect the knowledge of that information to have a material effect on the price or value of the Company's Securities;

Insider Trading means buying or selling, or procuring or encouraging another person to buy or sell Securities whilst in the possession of Inside Information;

KMP or Key Management Personnel means any person who has authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise), the CEO of the Company and other relevant senior executives who report to the CEO;

Market-Sensitive Information means any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's Securities;

Material Changes has the meaning given in the ASX Listing Rules, including any changes:

(a) to the fixed periods when the Company's KMP, directors, senior executives, officers and other employees are prohibited from trading in the Company's securities;

(b) with respect to the trading that is excluded from the operation of the Company's trading policy; and

(c) with respect to the exceptional circumstances in which the Company's KMP, directors, senior executives, officers and other employees may be permitted to trade during a prohibited period;

Other Employee means any employee of the Company who:

(a) work closely with KMP (including personal assistants);

(b) work in the financial or strategic planning teams of the Company;

(c) work in the next layer of management who report directly to the KMP; and

(d) who have access to the emails and documents of the KMP (including the IT team).

Personal Interest has the meaning given to the term "Personal Interest" in section 1 of the Companies Law;

Relative has the meaning given to the term "Relative" in section 1 of the Companies Law;

Security means:

(a) a share in the Company;

(b) a debenture of the Company;

(c) a right or interest in a share or debenture of the Company;

(d) a renounceable or non-renounceable right to subscribe for a share in or debenture of the Company;

(e) a right to acquire an issued or unissued share or debenture; or

(f) an option over an issued or unissued share or debenture of the Company;

Short Selling means the technique used by traders who borrow the security and sell it in the hope that they will be able to buy the security back at a lower price at some point in the future and close out their short position at a profit;

Short-term Trading means to trade in and out of an entity's securities over a short period of time (ie periods of 1, 2, 3 or 6 months);

Standing Notice, in relation to a director who has an interest in matter, means a notice issued by that director to the Board notifying the Board of the details and nature of the interest; and

Trading Notice means a notice given in writing as defined under section 3.7 of this Trading Policy.

3.3 Obligations relating to Inside Information

Care must be taken to ensure that the confidentiality of Inside Information is not unintentionally breached due to the information being in another person's possession.

Any KMP or Other Employee in possession of Inside Information concerning the Company has a duty to:

(a) keep that information confidential;

(b) take all reasonable steps to secure and keep secure that information in their possession; and

(c) not disclose or communicate that information to any person without the prior written consent of the Board, except:

(i) where necessary to comply with any court order, applicable law or the rules of any applicable securities exchange, provided that written notice is first given to the Board of the proposed disclosure and, to the extent practicable, reasonable endeavours are made to comply with any request by the Board concerning the proposed disclosure; or

(ii) to any fellow employee, professional adviser, banker, auditor or other consultant of the Company (**Receiving Party**) strictly on a “need to know basis”, provided that prior to disclosure, the Receiving Party is notified of the confidential nature of the information to be disclosed and gives a signed undertaking (for the benefit of the Company) agreeing to be bound by the confidentiality and other obligations in this Trading Policy in relation to that information.

3.4 Who is restricted from trading?

Any person who possesses Inside Information about the Company's Securities, is generally prohibited from trading, even where:

(a) the trading occurs within a permitted trading window or outside of a Closed Period as specified in this Trading Policy;

(b) the trading falls within an exclusion in section 3.6(a) of this Trading Policy; or

(c) the person has been given clearance under section 3.7 of this Trading Policy to trade.

In addition, KMP and their Relatives are prohibited from entering into Hedging Transactions.

Except as provided in section 4.6 and 4.7 of this Trading Policy, the following persons are generally restricted from trading:

Key Management Personnel

Under ASX Listing Rule 12.12.2, KMP are restricted from trading in the Company's Securities as they are required to meet high ethical standards and investors place high levels of trust and confidence in KMP. In holding an executive position, such as a director or senior executive, in the Company, KMP are most likely to be in possession of Inside Information and Market-Sensitive Information about the Company and are therefore more likely to be vulnerable to allegations of Insider Trading.

Families and close related entities of a KMP

Each KMP, and Other Employee is obliged to ensure that each of their related or associated entities complies with this Trading Policy, on the basis that they may also have access to, or come into possession of, Market-Sensitive Information or Inside Information ahead of the market.

For the purposes of this section 3.4, a related or associated entity includes:

(a) a spouse and any non-adult children;

(b) a Family Company or Family Trust; and

(c) a company in which a director, officer or employee of the Company is a director, has a Personal Interest or in which they hold voting power in respect of 5% or more of the shares of that company.

Other Employees

This Trading Policy also prohibits Other Employees from trading in the Company's Securities on the basis that they may have access to, or come into possession of, Market-Sensitive Information or Inside Information ahead of the market.

3.5 Restrictions on trading

Trading in the Securities , along with Short-term Trading, Short Selling and other secured financing arrangements are not permitted in the period leading up to the publication of yearly and half-yearly results (**Closed Periods**). No KMP or Other Employee may buy or sell any Securities at any time during the following Closed Periods:

(a) from 1 February until one week after the release of the Company's full year results;

(b) from 1 August until one week after the release of the Company's half year results; and

(c) any other period as determined by the Board from time to time.

General prohibition

Trading in the Securities along with Short-term Trading, Short Selling and other secured financing arrangements by all KMP and Other Employees of the Company is prohibited when the relevant person is aware of any Inside Information. Without limiting the application of this general prohibition, the Chairperson of the Board may from time to time declare a Closed Period where there is the possibility of any person possessing Inside Information. During a Closed Period all KMP and Other Employees of the Company are prohibited from trading in the Securities along with Short-term Trading, Short Selling and other secured financing arrangements.

3.6 What types of trading are permitted?

ASX Listing Rule 12.12.3 permits trading in certain circumstances, namely if the trading falls within an exclusion, or the trading occurs within a permitted trading window, or if there are exceptional circumstances which enable the trading to occur. However, if a KMP, or Other Employee is in possession of Inside Information about the Company's Securities prior to or while trading, no exception applies and the trading is prohibited under relevant insider trading laws.

(a) Excluded trades

The following types of trades are expressly excluded from the operation of, and the restrictions specified under, this Trading Policy:

(i) transfers of Securities already held between a KMP and a close family relation (ie spouse, non-adult child, family company or family trust) or into their superannuation fund with prior written consent;

(ii) a disposal of Securities arising from the acceptance of a takeover offer, scheme or arrangement or equal access buy-back;

(iii) an acquisition of Securities, or disposal of rights acquired, under a pro rata issue;

(iv) an acquisition of Securities under a security purchase plan or a dividend or distribution reinvestment plan where:

(A) the KMP did not commence or amend their participation in the plan during a prohibited period; and

(B) the Trading Policy does not permit the KMP to withdraw from the plan during a prohibited period other than in exceptional circumstances;

(v) indirect and incidental trading that occurs as a consequence of a KMP dealing in Securities issued by a managed investment scheme, listed investment company, exchange-traded fund or similar investment vehicle that is managed by a third party and that happens to hold, as part of its portfolio, Securities in the Company;

(vi) the acquisition of Securities under an employee incentive scheme; and

(vii) the obtaining by a director of a share qualification.

(b) Trading during a Closed Period in exceptional circumstances

The Company recognises that KMP or Other Employees may need to trade in the Company's Securities in exceptional circumstances (even during a Closed Period).

Securities and other secured financing arrangements may be traded due to exceptional circumstances if:

(i) the exceptional circumstances relate to severe financial hardship that cannot be remedied in any way other than by selling the Securities;

(ii) the KMP or Other Employee is not in possession of Inside Information; and

(iii) the KMP or Other Employee has complied with the procedures to clear trade contained in section 3.7 of this Trading Policy.

3.7 Procedures to clear trade

Trading notice

Subject to any ad hoc restrictions imposed under section 4.5(c) of this Trading Policy, if a KMP or other employee wishes to trade in Securities along with Short-term Trading, Short Selling and other secured financing arrangements of the Company in exceptional circumstances or during a Closed Period they must give written notice (including via email) to the Chairperson (or in the case of the Chairperson applying for clearance to trade, to the Chairperson of the Audit & Risk Committee) seeking consent to trade (**Trading Notice**) no less than 7 business days before the proposed trade in order to determine whether such a transaction might be sensitive or infringe the general prohibition on Insider Trading (see above section 3.5 in relation to the general prohibition).

The Trading Notice must set out:

(a) the number of Securities to be traded;

(b) the proposed date(s) for the trade(s);

(c) the exceptional circumstances involved; and

(d) a statement confirming they are not in possession of any Inside Information.

The Trading Notice may be a Standing Notice that the relevant person intends to buy or sell the Securities or engage in Short-term Trading, Short Selling and other secured financing arrangements:

(a) over a specified period, up to a maximum of 5 business days after expiry of the notice to the Chairperson (or in the case of the Chairperson applying for clearance to trade, to the Chairperson of the Audit & Risk Committee); or

(b) up to a maximum amount as specified in the notice to the Chairperson (or in the case of the Chairperson applying for clearance to trade, to the Chairperson of the Audit & Risk Committee).

Notifiable interests of directors

The Company requires all directors to provide in a timely manner (and in any event not more than 3 business days after any change in their notifiable interests in the Securities) details of any change. Under ASX Listing Rule 3.19A.2 the Company is required to complete and lodge with ASX an Appendix 3Y (Change of Director's Interest Notice) within 5 business days after the change in the relevant director's notifiable interest. In lodging an Appendix 3Y Form, the following information must be included:

(a) whether the interests that are the subject of the notification were traded during a closed period where prior written clearance under the trading policy was required;

(b) if so, whether prior written clearance was obtained; and

(c) the date on which the prior written clearance was obtained (if available).

Details of purchases or sales of Securities or engagement in Short-term Trading, Short Selling and other secured financing arrangements by officers and employees must also be notified as soon as possible in writing to the Company Secretary to be recorded in the register kept for that purpose.

Register of Dealings

Any director of the Company selling any of their Securities or securities of a related body corporate must submit a notice to the Company Secretary who will keep a register of all such dealings. The register will be tabled at each Board meeting and will be available for inspection by directors at any time. The Company Secretary will prepare and circulate to directors in advance of each Board meeting a summary of transactions notified since the previous Board meeting.

The KMP or other employee must not trade the Securities or engage in Short-term Trading, Short Selling and other secured financing arrangements unless and until permission for the proposed trade is received. A decision to permit or not to permit the proposed trade is at the sole discretion of the Chairperson (or in the case of the Chairperson applying for clearance to trade, the Chairperson of the Audit & Risk Committee), taking into account:

(a) the person's circumstances and the ASX Listing Rules;

(b) the information set out in the Trading Notice;

(c) whether the Company is about to release a periodic financial report or other financial data that might come as a surprise to the market;

(d) whether the Company is about to make an announcement of market sensitive information; and

(e) whether the proposed date(s) for the trade(s) align with the Closed Periods as specified in section 3.5.

It is at the sole discretion of the Chairperson (or in the case of the Chairperson applying for clearance to trade, the Chairperson of the Audit & Risk Committee) whether to grant permission or clearance to trade.

A clearance to trade can be granted or refused without reason and if new information comes to light (e.g. the KMP or Other Employee comes to possess Inside Information), or there is a change in the circumstances of the KMP or Other Employee (ie they no longer

have an exceptional circumstance that applies), the Chairperson (or in the case of the Chairperson applying for clearance to trade, the Chairperson of the Audit & Risk Committee) may withdraw their clearance.

The decision of the Chairperson (or in the case of the Chairperson applying for clearance to trade, the Chairperson of the Audit & Risk Committee) is final and binding on the KMP or Other Employee seeking clearance.

Where clearance to trade is refused or withdrawn, the KMP or Other Employee seeking clearance must keep that information confidential and not disclose the fact that their clearance to trade has been refused or withdrawn.

Where clearance to trade is granted by the Chairperson (or in the case of the Chairperson applying for clearance to trade, the Chairperson of the Audit & Risk Committee), the KMP or Other Employee seeking clearance must be advised in writing (including via email) that the clearance has been granted. The notification must set out the period in which the Securities or other secured financing arrangements can be traded and whether Short-term Trading and Short Selling and other secured financing arrangements can be engaged in.

Any clearance to trade granted is an exemption from the operation of this Trading Policy and is not an approval to trade. The KMP or Other Employee intending to deal in Securities or engage in Short-term Trading, Short Selling and other secured financing arrangements is personally responsible for any decision to trade and for compliance with relevant laws.

3.8 Consequences of breaching this Trading Policy

The Company's shares are listed on ASX. It is a serious offence for a person including a KMP or Other Employee who possess Inside Information to:

(a) engage in Insider Trading themselves; or

(b) communicate (directly or indirectly) Inside Information to another person if they know or ought to know the other person would be likely to engage in Insider Trading.

The Company Secretary must be immediately advised of any breach of this Trading Policy who, in turn, will report to the Board.

A breach of this Trading Policy may result in disciplinary action, which may include termination of employment in serious cases.

A single offence for breach of Insider Trading provisions by a KMP or Other Employee may result in imprisonment, a substantial fine or both, in addition to other consequences (eg paying compensation for damages suffered by the other party to the transaction).

4. Continuous Disclosure Policy

4.1 Background

As part of the Company's overall policy of open disclosure, the Company ensures all material communications regarding its operations are made available to all interested stakeholders in a timely fashion. To ensure that information provided given to the public is timely, accurate, consistent, appropriate and conforms with Company policy, no public statement may be made on any matter concerning the Company's work, employees or customers except in accordance with this policy.

The Company is required to notify ASX of any material information which a reasonable person would expect to have a material effect on the price or value of securities of the Company (unless an exception under ASX Listing Rule 3.1A applies).

4.2 Board policy on disclosure

The Board is aware of its continuous disclosure obligations in respect of material information, and understands the importance of providing access to that information to the widest audience through market announcements.

The Company Secretary has responsibility for:

(a) ensuring the Company complies with its continuous disclosure requirements;

(b) providing the Board with copies of all material market announcements promptly after they have been made;

(c) overseeing and co-ordinating the disclosure of information to ASX, analysts, brokers, shareholders, the media and the public; and

(d) educating directors and employees on the Company’s disclosure policies and procedures and raising awareness of the principles underlying continuous disclosure.

To safeguard against inadvertent disclosure of price sensitive information, the Board has limited the number of directors and employees authorised to speak on the Company’s behalf. In order of precedence, the following combinations of officers have authority to speak on behalf of the Company without the prior approval of the Board:

(a) the Chairperson or CEO, separately; then

(b) the Chairperson and a non-executive director, jointly; then

(c) any 2 non-executive directors and the CEO, jointly (by majority); and then

(d) in extreme circumstances, any 2 directors, jointly.

These officers are also authorised to clarify information the Company has released publicly through ASX, but must avoid commenting on other price sensitive matters.

The Company Secretary must be made aware of any information disclosures in advance, including information to be presented at private briefings. This will minimise the risk of breaching the continuous disclosure requirements.

The Company Secretary is responsible for:

(a) ensuring the Chairperson and the CEO are aware of all sensitive information that may be required by the ASX Listing Rules and the law to be publicly released through ASX before disclosing it to any person, including analysts and others outside the Company;

(b) ensuring that where the Company gives a new and substantive investor or analyst presentation, such a presentation is released on the ASX Market Announcements Platform ahead of that presentation;

(c) ensuring all information released through ASX is promptly made available to its bankers and other parties to whom it has a similar reporting responsibility;

(d) the further dissemination of information, after it has been released through ASX, to investors and other interested parties;

(e) posting such information on the Company's website immediately after ASX confirms it has received such announcements; and

(f) reviewing all briefings and discussions with media representatives, analysts and major shareholders, to check whether any price sensitive information has been inadvertently disclosed. If so, to immediately announce the information through ASX.

The Company will include a copy of this Continuous Disclosure Policy in the "Corporate Governance" section on its website.

4.3 Materiality Guidelines

Whether a matter is material (and therefore should be reported) needs to be considered from both a quantitative viewpoint (eg a claim for more than a specified amount) and a qualitative viewpoint (eg if it could adversely affect the reputation of the Company).

The Board will determine qualitative and quantitative material guidelines having regard to the financial position and performance of the Company.

Matters that are material should be immediately reported to the Company Secretary.

If there is any doubt as to whether a matter is material, the matter should also be notified to the Company Secretary for further consideration.

4.4 Dealing with analysts

The Company must ensure that it does not give analysts any material price sensitive non public information at any time (e.g. during analysts' briefings, answering analysts questions or reviewing draft analyst research reports).

Where possible, the Company will provide advance notice of significant group briefings and will use reasonable endeavours to make them as widely accessible as possible (including through the use of webcasting, or publishing recordings or transcripts on the Company's website).

When responding to enquiries or correcting errors from analysts, the Company must be careful not to inadvertently provide analysts with material non-public information (e.g. inadvertently releasing financial information by correcting an analyst's profit forecasts).

In order to increase transparency and confidence in the Company's disclosure practices, all information to be given to analysts at a briefing (such as presentation slides) must first be given to the Company Secretary for release to the ASX.

The Company will carefully monitor all dealings with analysts to ensure that material non-public information is not inadvertently disclosed, and if it is, to immediately disclose that information to ASX. This may include audio recordings of dealings, the taking of detailed notes of conversations or having a designated person to observe proceedings with analysts. The Company will maintain an internal record of briefings with investors and analysts, (including details on the time and place, as well as a list of attendees).

4.5 Market speculation and rumours

In general, the Company does not respond to market speculation and rumours except where:

(a) the speculation or rumours mean that the subject matter is no longer confidential and therefore the exception to disclosure set out in Listing Rule 3.1A no longer applies;

(b) ASX formally requests disclosure by the Company on the matter; or

(c) the Board considers that it is appropriate to make a disclosure in the circumstances.

Only authorised Company spokespersons (see section 4.2 above) may make any statement on behalf of the Company in relation to market rumours or speculation. If employees or officers become aware of any market speculation or rumours which the Company Secretary may not be aware of, these should be reported to the Company Secretary.

4.6 Requirements of Listing Rule 3.1

The Company will comply with its obligations under ASX Listing Rule 3.1 as follows:

"3.1 Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell the ASX that information.

3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

(a) It would be a breach of a law to disclose the information;

(b) The information concerns an incomplete proposal or negotiation;

(c) The information comprises matters of supposition or is insufficiently definite to warrant disclosure;

(d) The information is generated for the internal management purposes of the entity; or

(e) The information is a trade secret; and

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

The Company will be "aware" of information if a director or other officer has, or ought reasonably to have, come into possession of that information in the course of their role with the Company. Once the Company becomes aware of information that it assesses to be material, the Board will assess if the exception under ASX Listing Rule 3.1A applies.

The Company Secretary is responsible for notifying the ASX of any material information that does not meet the exception under ASX Listing Rule 3.1A.

Note there is also an obligation under Listing Rule 3.1B to correct or prevent a false market in the Company's shares if the ASX asks for information to be publicly released.

4.7 Review

This Board policy on continuous disclosure will be reviewed annually by the Board to ensure its effectiveness. This Continuous Disclosure Policy may only be amended with approval by the Board.

5. Whistleblower Policy

5.1 Purpose

The Company is committed to fostering a culture of good corporate governance and ethical behaviour for its officers, employees and contractors (**Personnel**).

The Company has implemented this Whistleblower Policy (**Whistleblower Policy**) to provide Personnel with a mechanism for addressing any concerns about the Company's operations and activities in order to provide transparency around the Company's framework for receiving, handling and investigating reports of undesirable and unlawful conduct to prevent the conduct from occurring in the future.

The Company believes that the best way to maintain this culture is through a secure and safe working environment in which Eligible Whistleblowers are able to report instances of undesirable and unlawful conduct without fear of victimisation, retaliation or reprisal from the Company or its Personnel.

In this Whistleblower Policy it is important to understand:

(a) who is an Eligible Whistleblower;

(b) what matters are disclosable;

(c) to whom an Eligible Whistleblower should make disclosures; and

(d) the legal protections for Whistleblowers.

In addition, this Whistleblower Policy outlines who is considered to be an Eligible Whistleblower, what is considered to be a Disclosable Matter, how and to whom an Eligible Whistleblower may report or make a disclosure and the legal protections available where such disclosures are made.

5.2 Application

This Whistleblower Policy applies to the Company and all of its related bodies corporate, including those operating outside of Israel and reflects the requirements under the ASX Corporate Governance Principles and Recommendations (the Fourth Edition).

An **Eligible Whistleblower** means any person or body corporate who is currently, or has ever been:

(a) an officer or employee (whether permanent, full time, part time, fixed term or temporary) of the Company including interns, secondees, managers or directors;

(b) a contractor or supplier of services or goods to the Company, including their employees (whether paid or unpaid);

(c) an associate of the Company, including its related bodies corporate; and

(d) a relative, dependant, child or spouse of an individual named in sections (a) to (c) above.

This Whistleblower Policy applies to and protects all Eligible Whistleblowers who have made:

(a) a report of Disclosable Matters (as defined in section 7.3 of this Whistleblower Policy) to their supervisors or senior managers, the directors or secretary of the Company,

the Whistleblower Protection Officer as defined in this Whistleblower Policy or any relevant regulatory body (together, **Eligible Recipients**);

(b) a report of Disclosable Matters to a registered tax agent who provides tax agent services to the Company, or any other officer of the Company who has duties that relate to tax affairs;

(c) a report of Disclosable Matters to an auditor or member of an audit team conducting an audit of the Company;

(d) a report of Disclosable Matters to a legal representative for the purposes of obtaining legal advice; or

(e) a Public Interest Disclosure or Emergency Disclosure (as defined in section 7.4 of this Whistleblower Policy) to a journalist or parliamentarian.

5.3 What matters are disclosable

(a) **Disclosable Matters**

Disclosable Matters means any conduct by a person who is connected with the Company (including an employee or officer of the Company) or related bodies corporate and the Eligible Whistleblower has reasonable grounds to suspect that such conduct:

(i) constitutes misconduct including unethical, illegal, dishonest, fraudulent or corrupt conduct or constitutes improper state of affairs or circumstances;

(ii) is illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;

(iii) constitutes offering or accepting a Bribe;

(iv) that involves financial irregularities;

(v) that involves failure to comply with, or breach of, legal or regulatory requirements;

(vi) that involves breaches any applicable industry practices or constitutes gross mismanagement;

(vii) that is an unsafe work practice, or contributes to an unsafe workplace;

(viii) that may cause financial or non-financial loss to the Company or be otherwise detrimental to the interests of the Company;

(ix) constitutes an offence against, or a contravention of a provision in either of the Securities Law and Companies Law, and any regulations thereunder;

(x) constitutes an offence against any other law of Israel that is punishable by imprisonment for a period of 12 months or more;

(xi) represents a danger to the public or the financial system;

(xii) constitutes fraud, money laundering or misappropriation of funds; or

(xiii) constitutes engaging in or threatening to engage in detrimental conduct against an Eligible Whistleblower who has made a report of Disclosable Matters or is

believed or suspected to have made, or be planning to make, a report of Disclosable Matters.

(b) **Non-Disclosable Matters**

This Whistleblower Policy is **not** intended to replace any other reporting processes relating to complaints about Personnel's employment which may have implications for Personnel personally but do not have significant implications for the Company or any other entity with which the Company has dealings with (**Personal Work-Related Grievances**).

Personal Work-Related Grievances include:

(i) inter-personal conflicts, such as reports of bullying, harassment and discrimination not related to a report of Disclosable Matters;

(ii) any other decisions that do not breach workplace laws including decisions about the terms and conditions of Personnel's employment;

(iii) a decision about the engagement, transfer or promotion of Personnel; or

(iv) decisions to discipline or to suspend or terminate the employment of Personnel.

Generally, any reports made in relation to Personal Work-Related Grievances, do not constitute Disclosable Matters and do not qualify for whistleblower protection under this Whistleblower Policy.

Personal Work-Related Grievances may be protected under this Whistleblower Policy if the grievance includes any information as specified in section 7.3 of this Whistleblower Policy or where Personnel suffer from or are threatened with retaliation or harassment for making a report of Disclosable Matters.

5.4 To whom can you make a report of a "Disclosable Matter"

An Eligible Whistleblower may make a report concerning a Disclosable Matter to an **Eligible Recipient** who includes:

(a) an **officer, senior manager, director or company secretary** of the Company or any of its related bodies corporate;

(b) the **internal or external auditor or actuary** of the Company or any of its related bodies corporate;

(c) a person authorised by the Company to receive reports of Disclosable Matters that qualify for protection under this Whistleblower Policy, such as the **Whistleblower Protection Officer** (as defined in section 7.4 of this Whistleblower Policy); or

(d) any other person or body outlined in this section 7.4.

Whistleblower Protection Officer

The Company has appointed a Whistleblower Protection Officer who is appropriately trained and qualified to receive and handle reports of Disclosable Matters and to safeguard the interests of Eligible Whistleblowers.

The Whistleblower Protection Officer is Mr. Steve Turner

The Whistleblower Protection Officer will be responsible for appointing the Whistleblower Investigation Officer who will investigate the report of Disclosable Matters. The Whistleblower Investigation Officer must not have a personal interest in the Disclosable Matter.

The Whistleblower Protection Officer is also responsible for protecting an Eligible Whistleblower's rights under this Whistleblower Policy and ensuring that each report of Disclosable Matters complies with the relevant legislation.

Personnel may contact the Whistleblower Protection Officer to seek accurate and confidential information and advice in relation to this Whistleblower Policy including information about how to make a report of Disclosable Matters.

Legal Practitioners

An Eligible Whistleblower may make a report concerning a Disclosable Matter to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower protection regime.

Tax agent

An Eligible Whistleblower may make a report concerning a Disclosable Matter to a registered tax agent or BAS agent who provides tax agent services to the Company, or any other officer of the Company who has duties that relate to tax affairs.

Regulatory bodies and other external parties

An Eligible Whistleblower may also report Disclosable Matters directly to an external regulator or any other regulatory body and qualify for protection under this Whistleblower Policy.

Journalist or Parliamentarian

Eligible Whistleblowers may make a Public Interest Disclosure or an Emergency Disclosure to a journalist or parliamentarian.

(a) Public Interest Disclosures

A Public Interest Disclosure is a report of Disclosable Matters made to a journalist or parliamentarian. In making a Public Interest Disclosure, Eligible Whistleblowers will qualify for protection under the whistleblower protection regime **where the following applies**:

(i) at least 90 days have passed since the Eligible Whistleblower reported the Disclosable Matters an appropriate regulatory body; **and**

(ii) the Eligible Whistleblower does not have reasonable grounds to believe that action is being taken, or has been actioned, on their behalf in relation to the report; **and**

(iii) the Eligible Whistleblower reasonably believes that reporting the Disclosable Matters is in the public interest; **and**

(iv) the Eligible Whistleblower has given written notice to an appropriate regulatory body prior to making a Public Interest Disclosure, which clearly identifies their previous report (ie including the application number, or any other identifying feature) and states that they intend to make a Public Interest Disclosure.

If an Eligible Whistleblower is unsure whether the Public Interest Disclosure provisions described in this section (a) apply to their report of Disclosable Matters, they are

encouraged to contact the Whistleblower Protection Officer or seek external legal advice.

(b) Emergency Disclosures

An Emergency Disclosure is a report of Disclosable Matters made to a journalist or parliamentarian that is necessary to inform the journalist or parliamentarian of substantial and imminent danger. In making an Emergency Disclosure, Eligible Whistleblowers will qualify for protection under the whistleblower protection regime **where the following applies**:

(i) the Eligible Whistleblower has previously reported the Disclosable Matters to an appropriate regulatory body; **and**

(ii) the Eligible Whistleblower reasonably believes that the Disclosable Matters relates to a substantial and imminent danger to the health or safety or persons or to the environment; **and**

(iii) the Eligible Whistleblower has given written notice to an appropriate regulatory body prior to making an Emergency Disclosure, which clearly identifies their previous disclosure (ie including the application number, or any other identifying feature) and states that they intend to make an Emergency Disclosure; **and**

(iv) the information reported in the Emergency Disclosure is only provided to the extent that is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

If an Eligible Whistleblower is unsure whether the Emergency Disclosure provisions described in this section (b) apply to their report of Disclosable Matters, they are encouraged to contact the Whistleblower Protection Officer, or seek external legal advice.

5.5 How to report a Disclosable Matter

All disclosures will be taken seriously and will be thoroughly investigated by the Company.

In order to be protected by this Whistleblower Policy, Eligible Whistleblowers **must make a report of Disclosable Matters directly to an Eligible Recipient**, as defined above in section 7.4 of this Whistleblower Policy. Any report of Disclosable Matters which is not made directly to the Whistleblower Protection Officer will be referred to the Whistleblower Protection Officer, subject to the consent of the Eligible Whistleblower.

The report should include a full disclosure of the relevant details of the conduct and, wherever possible, provide the reasons for their concerns and all supporting documentation, if available.

Eligible Whistleblowers may contact the Whistleblower Protection Officer on:

Email: steve@healthyheights.com

Post: Nutritional Growth Solutions, Inc.

16885 Via Del Campo Court, Suite 218 • San Diego, CA 92127

Eligible Whistleblowers may elect to remain anonymous by employing any of the options listed below or by creating an anonymous email address from which to send their report of the

Disclosable Matters. In making an anonymous report of Disclosable Matters, the Eligible Whistleblower will still be protected under the whistleblower protection regime.

All information provided to the Whistleblower Protection Officer will be kept confidential and will only be disclosed in accordance with this Whistleblower Policy or as required by law.

The Whistleblower Protection Officer will ensure that all telephone calls are conducted in private and that all emails are kept confidential. Personnel wishing to meet with the Whistleblower Protection Officer away from the workplace should contact the Whistleblower Protection Officer directly to arrange a meeting (this could be outside of business hours).

If Eligible Whistleblowers believe it is necessary to do so, they may also report Disclosable Matters directly to an external regulator or any other regulatory body and qualify for protection under this Whistleblower Policy.

For the avoidance of doubt, an Eligible Whistleblower can still qualify for protection under the whistleblower regime even if their report of Disclosable Matters turns out to be incorrect.

If an Eligible Whistleblower has made a report of Disclosable Matters which is deliberately false, or is trivial or without substance, the Eligible Whistleblower's conduct will be considered a serious breach of this Whistleblower Policy.

To ensure the Company adheres to the principles of good corporate governance, all reports of Disclosable Matters received by the Whistleblower Protection Officer will also be delivered to the Board for review. The Board is required to comply with all sections of this Whistleblower Policy and the whistleblower protection regime.

In order to ensure fairness and to avoid possible risk to the objectivity of the investigation, Eligible Whistleblowers should not discuss their report and should keep confidential the fact that they have made a report of Disclosable Matters against the Company.

An overview of how to report a Disclosable Matter and the investigation process is contained in **Schedule 1**.

5.6 Legal protections for Eligible Whistleblowers

If an Eligible Whistleblower does not wish to be identified, they may adopt a pseudonym, communicate anonymously via telephone or through email, or refuse to answer any question that the Eligible Whistleblower believes could reveal their identity. However, the Company may not be able to undertake an investigation if it is not able to contact the Eligible Whistleblower.

The Whistleblower Protection Officer, Whistleblower Investigation Officer and any other person connected with the investigation must ensure that **all disclosure materials, along with the identity of, and any information relating to the Eligible Whistleblower remains confidential** including any information or an opinion about a person, a person's race or ethnicity, political opinion, religious beliefs, sexual orientation, health information, employee record information, or any other information that may lead to the identification of a person (**Personal Information**).

Personnel must protect and maintain the confidentiality of Eligible Whistleblowers they know or suspect to have made a disclosure and any unauthorised identification or disclosure of an Eligible Whistleblower's identity may constitute a criminal offence under law.

The Company will endeavour to protect the anonymity of Eligible Whistleblowers by ensuring that all information and Personal Information concerning a report of Disclosable Matters is

held in the strictest confidence and stored securely and is not disclosed to a person who is not directly connected with the investigation.

However, the Company may disclose the identity of the Eligible Whistleblower where:

(a) the Eligible Whistleblower consents in writing;

(b) the disclosure is required by law;

(c) the disclosure is reported to a professional legal advisor on a confidential basis or is reported to auditors or other authorised regulatory bodies; or

(d) the disclosure of the identity of the Eligible Whistleblower is necessary for the purposes of obtaining appropriate legal advice in relation to the Disclosable Matters.

In addition, the Whistleblower Protection Officer, Whistleblower Investigation Officer and any other person connected with the investigation into the report of Disclosable Matters must ensure that all communications and documents relating to the investigation of a disclosure are not sent to an email address that may be accessed by any other person who is not directly connected with the investigation into the report of Disclosable Matters.

5.7 Support and practical protection for Eligible Whistleblowers

It is an offence for the Company or its Personnel to cause, or threaten to cause, any action or behaviour that is, or could be perceived to be, victimisation, retaliation or harassment of an Eligible Whistleblower (**Detriment**).

The Company and its Personnel will ensure that, as a result of making a report of Disclosable Matters, Eligible Whistleblowers are not subject to or threatened with:

(a) dismissal from their employment;

(b) alteration of their position or duties to their disadvantage, such as transfer to another office or state;

(c) discrimination between an Eligible Whistleblower and other Personnel of the same employer;

(d) bullying, harassment or intimidation;

(e) harm or injury in their employment including psychological harm;

(f) loss or damage to their property, or business or financial position; or

(g) any other damage or harm.

In addition, the Company or its Personnel, as a result of an Eligible Whistleblower making a report of Disclosable Matters must not:

(a) aid, abet, counsel or procure the Detriment;

(b) induce the Detriment, whether by threats, promises or otherwise;

(c) in any way, by act or omission, directly or indirectly, be knowingly concerned in or party to the Detriment; or

(d) conspire with others to effect the Detriment.

If an Eligible Whistleblower suffers Detriment as a result of making a report of Disclosable Matters, they should contact the Whistleblower Protection Officer who will assist and support the Eligible Whistleblower in managing stress, seeking counselling or other professional or legal services.

However any disciplinary measures relating to an Eligible Whistleblower's individual misconduct, including unsatisfactory work performance, that is unrelated to the report of Disclosable Matters, does not constitute Detriment.

If the Company or its Personnel fail to take reasonable precautions to protect an Eligible Whistleblower from suffering loss, damage or injury as a result of making a report of Disclosable Matters, or fails to exercise due diligence to prevent the Detriment, the Company or its Personnel may be liable to pay compensation or any other remedy as determined by a court.

In making a report of Disclosable Matters, Eligible Whistleblowers are protected from civil, criminal and administrative liabilities. However, Eligible Whistleblowers may still be personally liable for their involvement in the Disclosable Matters, even if the Eligible Whistleblower reports the conduct.

In addition, the protections listed above do not grant an Eligible Whistleblower immunity from disciplinary measures for their individual misconduct, including unsatisfactory work performance, which is unrelated to the report of Disclosable Matters.

If an Eligible Whistleblower believes they have suffered Detriment they are encouraged to contact the Whistleblower Protection Officer, seek external legal advice or contact appropriate regulatory bodies.

5.8 Handling and investigating a Disclosable Matter

Investigations into reports of Disclosable Matters will be conducted by the Whistleblower Investigation Officer, who has been appointed by the Company (via its Whistleblower Protection Officer) for this purpose.

It is the responsibility of the Whistleblower Investigation Officer to ensure that all investigations into reports of Disclosable Matters are conducted in accordance with this Whistleblower Policy.

In order to ensure proper process and to prevent actual or perceived unethical conduct, the offices of the Whistleblower Protection Officer and Whistleblower Investigation Officer will not be held by the same person.

The Whistleblower Protection Officer will provide details of each report of Disclosable Matters they receive to the Whistleblower Investigation Officer on a confidential basis who will then conduct an investigation into the report to determine whether the report falls within the scope of this Whistleblower Policy and whether a formal investigation is required.

The objective of a formal investigation is to locate evidence that either substantiates or disproves the claims made in a report of Disclosable Matters. In conducting a formal investigation, the Whistleblower Investigation Officer will:

(a) document and investigate reports of Disclosable Matters as soon as practicable after the report is lodged;

(b) review all supporting documentation and obtain further information as required to appropriately and fully investigate the report;

(c) consider any possible remedy or action that may be required; and

(d) immediately notify the Chair of the Audit & Risk Committee if the report of Disclosable Matters concerns allegations of serious misconduct.

The Whistleblower Investigation Officer will also maintain appropriate records and documentation for each stage of the investigation process. All parties will be given the opportunity to be heard and will have the right to legal representation, if required.

Depending on the nature and scope of the allegations made in the report of Disclosable Matters, the Whistleblower Investigation Officer will advise the Eligible Whistleblower within 20 business days of them making the report whether an investigation into the Disclosable Matters has been undertaken and the start date of the investigation, whether the investigation has been completed and any action that is to be taken to address the Disclosable Matters, subject to any applicable confidentiality or privacy requirements or other relevant considerations.

If the investigation is ongoing, the Whistleblower Investigation Officer will regularly update the Eligible Whistleblower on the progress of the investigation until the investigation is finalised.

Once an investigation is completed, the Whistleblower Investigation Officer will report the findings of the investigation to the Whistleblower Protection Officer (**Investigation Report**).

A copy of the Investigation Report will be provided to the Company's Audit & Risk Committee in order to assist in updating and amending the risk management and compliance frameworks.

If the Audit & Risk Committee is satisfied that the Disclosable Matters have occurred, they will make a recommendation to the Whistleblower Protection Officer as to the action that should be taken.

If the Audit & Risk Committee is not satisfied that the Disclosable Matters have occurred, they will provide a report of the findings of the investigation to the Whistleblower Protection Officer including a summary of the reasons why they are not satisfied that the Disclosable Matters have occurred.

Where appropriate, the Whistleblower Protection Officer will communicate a summary of the findings of the investigation to the Eligible Whistleblower and the person named in the report of Disclosable Matters (ie the Disclosee).

If the Eligible Whistleblower is not satisfied with the decision or recommendations made by the Audit & Risk Committee, they may lodge a complaint with an appropriate regulatory body or appeal to the Audit & Risk Committee of the Company.

5.9 Ensuring fair treatment of individuals mentioned in a report of Disclosable Matters

Any Personnel named in reports of Disclosable Matters (**Disclosees**) have the right to be informed of, and given the opportunity to respond to, the content of any allegations made against them prior to any final decision being made by the Chair of the Audit & Risk Committee.

The Company will protect Disclosees by ensuring that all Personal Information relating to the Disclosee remains confidential unless a formal investigation finds that the Disclosable Matters have occurred.

5.10 Accessibility

Personnel will be made aware of the existence of this Whistleblower Policy and the mechanisms for reporting Disclosable Matters through staff briefing sessions and team meetings, the Company's induction packages, employee handbooks and new-starter training programs, staff noticeboards and also via the Company's website (which may be accessed here: https://www.ngsolutions.co/).

The Company will also provide ongoing education and training programs for all Personnel in relation to this Whistleblower Policy and its processes and procedures in order to ensure company-wide knowledge and understanding of all rights and obligations under this Whistleblower Policy.

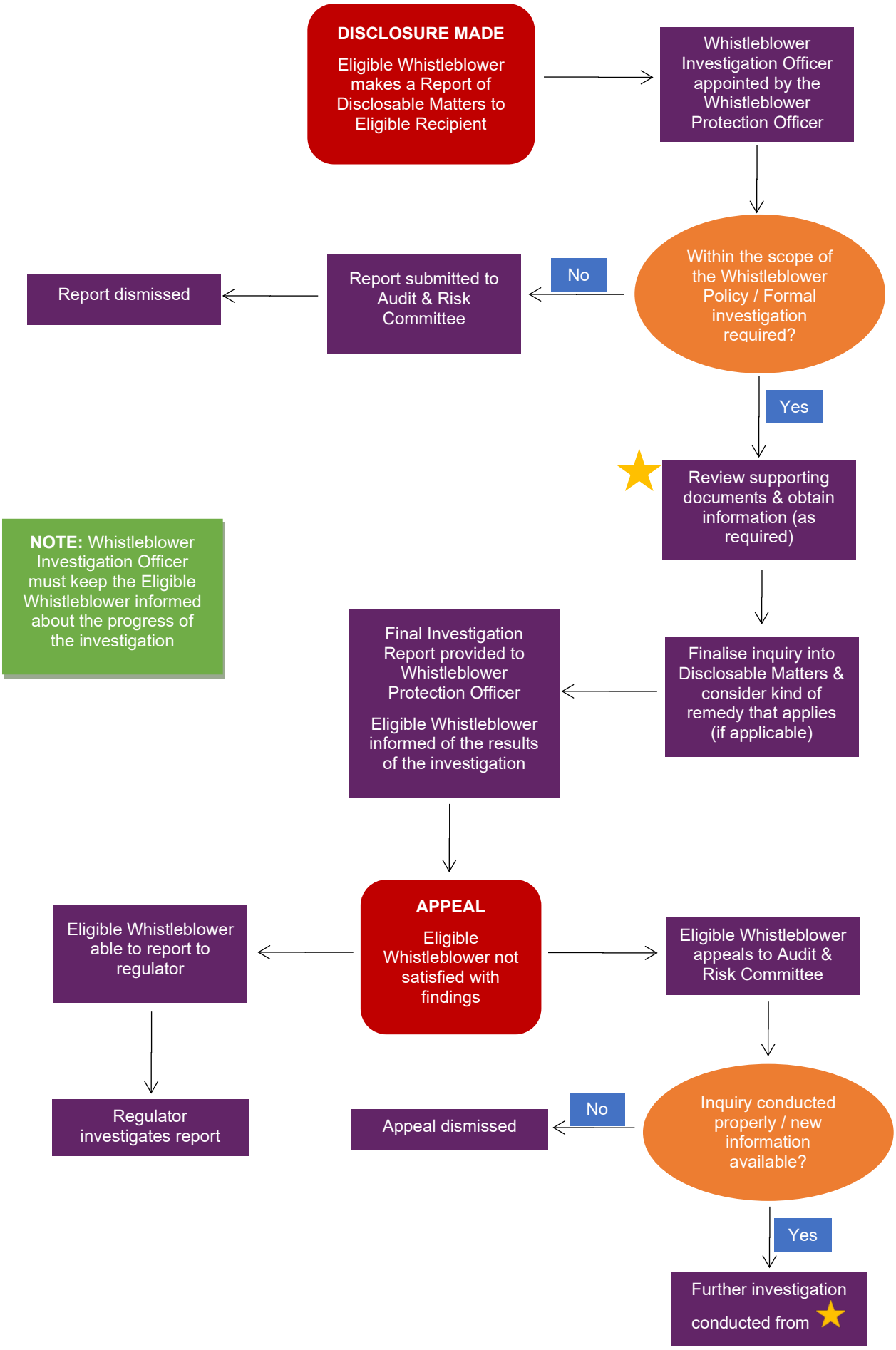
All Eligible Recipients will be provided with training and resources in order to ensure consistency and company-wide knowledge and understanding of the processes and procedures for responding to reports of Disclosable Matters under this Whistleblower Policy.

5.11 Review

The Company's Secretary is responsible for the oversight and monitoring of this Whistleblower Policy and will review this Whistleblower Policy on a regular basis at least every 2 years.

This Whistleblower Policy may only be amended with approval by the Board.

Schedule 1: Investigating a report of Disclosable Matters



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