

WHISTLEBLOWER PROTECTION POLICY

1. Background

This policy supports the commitment of Botanix Pharmaceuticals Limited (Company) in creating and maintaining a culture of proper conduct and fair and honest dealing in its business activities.

The Company encourages the reporting of any instances of suspected unethical, illegal, fraudulent, or undesirable conduct involving the Company and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation or reprisal.

This policy should be read in conjunction with other the Company policies, including the Code of Conduct.

2. Purpose

The purpose of this policy is to:

- (a) help detect and address Improper Conduct;
- (b) maintain a working environment in which Employees are able to raise concerns regarding instances of Improper Conduct (where there are reasonable grounds to suspect such conduct) without fear of intimidation, disadvantage or reprisal;
- (c) outline the procedures for reporting and investigating reported matters; and
- (d) outline the measures in place to protect people who report Improper Conduct;

It is expected that Employees will report known, suspected or potential cases of Improper Conduct. Failure to raise issues could result in disciplinary action including termination of employment.

3. Definitions

In this Policy:

Affiliated Entities means all subsidiary entities and other entities that the Company is able to exercise financial and/or operational control. **ASIC** means the Australian Securities and Investments Commission.

Corporations Act means the Corporations Act 2001 (Cth) as amended or modified from time to time.

the Company means the Botanix Pharmaceuticals Limited, together with its Affiliated Entities.

Employee means any employee, director, contractor or consultant of the Company.

Improper Conduct means conduct that is illegal, unacceptable or undesirable, or the concealment of such conduct. It includes, but is not limited to, conduct that:

- (a) is against the law or is a failure by the Company to comply with any legal obligation;
- (b) is dishonest, fraudulent or corrupt;
- (c) is potentially damaging to the Company, an Employee or a third party, including unsafe work practices, environmental damage, health risks or substantial wasting of corporate resources;
- (d) is misleading or deceptive conduct of any kind, including questionable accounting or financial reporting practices;
- (e) involves bullying, harassment or discrimination; or
- (f) is unethical or breaches the Company's policies, protocols or codes of conduct.

Reasonable Grounds means that a reasonable person in your position would also suspect the information indicates Improper Conduct.

Section means a section of this policy.

Whistleblower Protection Officer means a person nominated by the Company whose key responsibilities include protecting Disclosing Persons who report concerns under this policy. The current Whistleblower Protection Officers nominated by the Company **are set forth in Section 4.2.**

4. Reporting Procedure

4.1 Who is covered by this Policy?

This Policy applies to reports of Improper Conduct which are made by individuals who are, or have been, any of the following:

- (i) employee of the company or organisation your disclosure is about, or a related company or organisation
- (ii) officer (usually that means a director or company secretary) of the company or organisation your disclosure is about, or a related company or organisation
- (iii) person (or employee of a person or entity) who has supplied goods or services to the company or organisation your disclosure is about, or a related company or organisation – this can be either paid or unpaid, and can include volunteers
- (iv) associate of the company or organisation, usually a person with whom the company or organisation acts in concert
- (v) trustee, custodian or investment manager of a superannuation entity, or an officer, employee or goods or service provider to a trustee, custodian or investment manager of that superannuation entity, or
- (vi) spouse, relative or dependant of one of the people referred to above, or a dependant of such an individual's spouse.

In this policy, each person in the categories listed above is referred to as a “**Disclosing Person**”.

4.2 To whom can a report of Improper Conduct be made?

An eligible recipient is:

- (a) any person authorised by the Company to receive disclosures of Improper Conduct that may qualify for protection. The Company authorises the nominated Whistleblower Protection Officers listed below:

Company Secretary

T: +1 445 300 3403 (select option 4) E: cosec@botanixpharma.com

- (b) A report can also be made to the following people or organisations:
 - (i) a director, company secretary, company officer, or senior manager of the company or organisation, or a related company or organisation;
 - (ii) an auditor, or a member of the audit team, of the company or organisation, or a related company or organisation;
 - (iii) an actuary of the company or organisation, or a related company or organisation;
 - (iv) a person authorised by the company or organisation to receive whistleblower disclosures;
 - (v) ASIC or the Australian Prudential Regulation Authority (APRA), or
 - (vi) your lawyer, if disclosing to obtain legal advice or representation under the whistleblower provisions of the Corporations Act;

4.3 Legal advice and communicating with a lawyer

Before or after making a report of Improper Conduct, a Disclosing Person is entitled to discuss their concerns about Improper Conduct with their lawyer and get legal advice from a lawyer about how the whistleblower laws apply to them. Generally, the legal protections referred to below also apply to such communications between a Disclosing Person and their lawyer.

4.4 How to make a report to an eligible recipient

Employees may report Improper Conduct to an eligible recipient by:

- (a) email; or
- (b) telephone.

The Disclosing Person may choose to remain anonymous (and will still have the same legal protections) or may disclose their name, which will be kept confidential subject to certain exceptions referred to in Section 5 of this policy.

4.5 What kind of conduct can be reported under this policy?

A Disclosing Person who reports Improper Conduct, whether made directly or anonymously, must have reasonable grounds to suspect that the information being disclosed about the Company concerns:

- (a) misconduct or an improper state of affairs or circumstances in relation to any entity within the Company; or
- (b) a belief that the Company or any of its officers or employees has engaged in conduct that:
 - (i) breaches the Corporations Act;
 - (ii) constitutes an offence against other law of the Commonwealth that is punishable by imprisonment for a period of 12 months; or
 - (iii) represents a breach of the Company's Code of Conduct;
 - (iv) potential misconduct or an improper state of affairs or circumstances in relation to the Company's tax affairs;
 - (v) a breach of the Anti-Bribery and Anti-Corruption policy.

Legal protections apply in favour of a Disclosing Person even if the allegations he or she makes are wrong, provided that the Disclosing Person had Reasonable Grounds for making the allegations.

4.6 What kind of conduct is not covered by this policy?

Generally, disclosures that solely concern the Disclosing Person's personal work-related grievances do not qualify for protection under the Corporations Act.

Examples of disclosures regarding personal work-related grievances that may not qualify for protection under whistleblower laws and this policy include:

- (a) an interpersonal conflict between employees;
- (b) General matters relating to the employment or engagement of a person, such as decisions relating to promotions, salary reviews or bonuses or performance management actions of an employee;
- (c) a disagreement with a business or strategy decision taken by the Company.

However, a report about any of the above matters may still be covered if it includes information about other Improper Conduct beyond the Disclosing Person's personal circumstances, or a situation where there is a threat of detrimental consequences for making a report.

4.7 Confidentiality & Anonymity

Improper Conduct reports, whether made in the Disclosing Person's name or anonymously, will be kept confidential and details of the report, or the Disclosing Person, will only be released to those necessarily involved in the investigation, unless the Disclosing Person consents or the Company is obliged or allowed by law to disclose, such as disclosures to ASIC, the Australian Federal Police, or a legal practitioner for the purpose of obtaining advice about the application of the Disclosing Person's protections.

the Company will ensure that any records relating to a report of Improper Conduct are stored securely and confidentially and are able to be accessed only by the Company employees who are authorised to access the information for the purposes of the investigation.

Unauthorised disclosure of:

- (a) the identity of the Disclosing Person who has made a report of Improper Conduct; or
- (b) information from which the identity of the reporting person could be inferred.

may be an offence under Australian law and will be regarded as a disciplinary matter.

4.8 Protections and Support

The Company is committed to protecting and respecting the rights of any Disclosing Person who reports Improper Conduct in accordance with this policy.

the Company will not tolerate any reprisals against any person suspected of making a report of Improper Conduct, or against that person's colleagues, employer (if a contractor), relatives or any other person where the reason for the detrimental conduct relates to the suspicion that a Disclosing Person has made a report of Improper Conduct.

Any such retaliatory action may be an offence and will be treated as serious misconduct and will be dealt with in accordance with the Company' disciplinary procedures.

In addition to the above, under Australian law, a Disclosing Person who has reasonable grounds for suspecting that Improper Conduct has taken place, and who reports the matter to an appropriate person or agency as referred to in Section 4, may be entitled to additional legal protections in certain circumstances, including:

- (a) they may be protected from civil, criminal or administrative legal action for making the report;
- (b) no contractual or other right may be exercised against the Disclosing Person for making the report;
- (c) the information they provide may not be admissible in evidence against them in legal proceedings (unless they have provided false information); and
- (d) anyone who causes or threatens to cause detriment to a Disclosing Person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable to pay damages to the Disclosing Person for any loss suffered by him or her as a result.

4.9 Internal Investigation procedure

Whether an internal investigation is required, and the investigation processes undertaken, will vary depending on the precise nature of the alleged Improper Conduct. Any investigation will be conducted in a manner that is fair and objective to all people involved. The time that an investigation takes will depend on the particular facts of each case but the Company will conduct any internal investigation as quickly as practicable.

The Whistleblower Protection Officer is responsible for investigating Improper Conduct reports made under the Whistleblower Policy. The Whistleblower Protection Officer has access to independent financial, legal and operational advisors as required, and for serious matters may engage a third party to conduct the investigation. The Whistleblower Protection Officer will provide updates to the Board of the Company on all active investigations.

An investigation will generally involve making enquiries and collecting evidence for the purpose of assessing whether the Improper Conduct report can be substantiated.

The Company employees about whom reports are made will be afforded due process and will generally be given an opportunity to respond to the relevant allegations made in the Improper Conduct report. Feedback will be provided to the Disclosing Person, if appropriate, on the progress of the investigation, unless they have remained anonymous.

Generally, the Whistleblower Protection Officer will decide whether to escalate any report and the findings of any investigation, and to whom the report and findings should be escalated for any decision. This will depend on the facts and seriousness of each case. For example, a decision on how to respond to the findings of any investigation could be made by a Whistleblower Protection Officer.

Material matters reported under this Whistleblower Policy will be reported to the Board.

5. Review of this policy

This policy will be reviewed from time to time to ensure it remains effective and meets best practice standards and the needs of the Company. This policy can only be amended by resolution of the Board.

The Whistleblower Policy can be accessed via the Company website.