



You deserve tomorrow.

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# Mayne Pharma Group Business Code of Conduct

September 2018

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You deserve tomorrow.

## APPLICATION OF THE CODE

This Business Code of Conduct (“the Code”) is designed to ensure consistency in how employees conduct themselves within the Company and in their dealings outside the Company.

Our Code applies to and must be adhered to by all those who work for Mayne Pharma Group, including any subsidiaries or related companies of Mayne Pharma Group, (collectively referred to as “Mayne Pharma”). This includes directors, officers and employees of Mayne Pharma, its subsidiaries and related companies over which it has control.

We expect contractors, vendors and any other parties directly representing Mayne Pharma to comply with our Code. Throughout the Code we use the term “employees” to refer to all of those who must follow the Code.

## MAYNE PHARMA’S VALUES

### Passion

We show pride, enthusiasm and dedication in everything we do. We are passionate about achieving successful results and about our brands, products, services and people.

### Innovation

We are highly creative and strive to connect new ideas with business realities. We are creative in delivering value to our fellow workers, customers, shareholders and community. We anticipate change and capitalize on the many opportunities that arise. Ideas come from everywhere in the Company.

### Agility

We operate with timely responsiveness and flexibility - mentally, emotionally and physically. We anticipate and respond resourcefully to the changing environment and business needs, while aligning our actions with current priorities and objectives.

### Integrity

We ensure high ethical standards are maintained, demonstrating honesty, respect and fairness in every action that we take. We do the right thing even when no one is looking or will find out.

We honour the rights and beliefs of our fellow workers, our customers, our shareholders and our community. We treat others with a high degree of dignity, equality and trust.

### Accountability

We accept our individual and team responsibilities and we meet our commitments. We take ownership of our performance in all of our decisions and actions and consistently model the right behaviours. We acknowledge and learn from mistakes, and accept responsibility to be part of the solution rather than make excuses.

We will deliver what we promise and not promise what we can’t deliver.

### Empowerment

We empower our people to take initiative and do what is right. We support and enable their growth and achievement through quality training and coaching. We acknowledge the courage it takes to admit mistakes, to learn from them and to try new ways.

We seek opportunities to provide genuine and timely recognition for efforts and results.



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## COMMITMENT TO THE CODE

Mayne Pharma strives to be a dynamic, fulfilling and safe place to work. To achieve this there are important standards and rules that all directors, managers and employees must be aware of and follow, that ensure all actions and decisions support our Values, Vision, Objectives and Commitment.

The Code is not a complete rulebook that addresses every possible ethical and legal issue that you may encounter, but acts as a guide and should be read in conjunction with Mayne Pharma policies, procedures etc.

It does not replace good judgement, but rather the Code gives us guidance and directs us to the appropriate resources to help in making the right decision.

### Management Commitment

There is a high level of support for the Code. It has been endorsed by the Executive Committee and adopted by the Board of Mayne Pharma.

The Board and management are committed to the business complying with the law and promoting a culture of fair and ethical behaviour.

#### The Code and the Law

Each of us has a responsibility and obligation to comply with the Code, all applicable government laws, rules and regulations. If a provision of the Code conflicts with an applicable law, the law prevails.

### Personal Commitment

Each of us has a responsibility to act with high standards of personal integrity and do our best at all times to uphold the reputation of Mayne Pharma.

Mayne Pharma's success depends on each of us embracing our values and accepting personal responsibility for doing the right thing.

We have an obligation to understand and comply with the Code, policies and the law.

We must always use good judgement and avoid even the appearance of improper behaviour.

If in doubt we must ask ourselves:

- Is it consistent with the Code?
- Is it legal?
- Is it ethical?
- Will it reflect well on me and/or the Company?
- Would I want my actions reported publicly?

If the answer to any of these questions is "no", don't do it.

If you are still uncertain, seek assistance from your supervisor, manager, Human Resources representative, Compliance representative or the Legal Department.

### Mayne Pharma Commitment

Mayne Pharma upholds a commitment to:

- *Our Shareholders.*

We will work towards the creation of shareholder value and safeguard their investment through optimising our opportunities and acting responsibly within our business dealings.
- *Our Customers and Business Partners.*

We will strive for continuous improvement to produce quality products and services that are developed and delivered when expected, supported by prompt and professional customer service at all times.
- *Our Employees.*

We aim to have the right people in the right positions, with business-aligned growth and development opportunities. We will provide a respectful and fair workplace where harassment and unlawful discrimination are not tolerated.
- *Our Safety.*

We will provide a safe and environmentally-conscience workplace and promptly respond to all safety concerns.

- *Our Quality*

We are committed to delivering product which meets or exceeds all of the required quality standards for the markets in which we operate.

- *Our Community*

We are committed to being active contributors within the communities in which we operate.

### **Responsibilities of People Managers**

Those employees who have supervisory responsibility over others are in a position holding greater levels of trust and influence. Therefore, they have additional responsibilities under the Code to sustain our desired work environment and to lead by example.

People Managers must:

- Ensure that the people they supervise understand their responsibilities under the Code and other Company policies.
- Maintain an open and honest environment where employees feel comfortable asking questions, making suggestions and raising concern.
- Consider conduct in relation to the Code and other Company policies when evaluating employees.
- Never encourage or direct employees to achieve business results at the expense of ethical conduct or the law.
- Always act to stop violations of the Code or the law by those they supervise.
- Follow up on allegations of wrong doing and take appropriate corrective or disciplinary action.
- Respond to questions and concerns. If approached with a question or concern related to the Code, listen carefully and attentively. Seek additional information and clarify where needed. Answer any questions you can but do not feel you must give an immediate response. If needed, seek help from your manager, Human Resources, Compliance or Legal Departments.

### **Responsibilities of all employees**

Employees must:

**Know the Rules:** Make sure you know the rules and comply with them. Obtain copies of the policies, standards and procedures from the Intranet or your manager.

**If in Doubt Ask:** If you have any doubts about the proper course of action, always seek advice.

**Uphold the Code:** Employees who violate the Code or the law may have disciplinary action taken, up to and including dismissal.

## MAINTAINING INTEGRITY OF THE CODE

### Raising Concerns and reporting violations

We all have a responsibility to uphold Mayne Pharma's Business Code of Conduct.

If you observe any behaviour that concerns you, or appears to be a violation of the Code or law, you have an obligation to report it. It may seem easier to keep silent or look the other way, but working with integrity means we must never ignore an issue that needs to be addressed.

If you are unsure you should raise the issue, and this will give the Company an opportunity to deal with the issue and correct it, ideally before it becomes a more serious matter.

To ask a question, raise a concern or report a violation you can:

- Talk to your manager or supervisor, this is often the best person to contact first.
- Speak to the Compliance Department.
- Speak to Human Resources or the Legal Department.
- Call our independently operated Ethics and Compliance Hotline in the US at 1-866-852-5713 or in Australia at 1 800 312 813, available 24 hours a day, 7 days a week. Alternatively, in the US and Australia you may contact the Hotline online at <https://maynepharma.ethicaladvocate.com>.

All reports must ultimately be forwarded to the Legal Team for appropriate evaluation of the Company's response.

#### False Accusations

No action will be taken against anyone for raising a concern in good faith, however it is a violation of the Code to knowingly make a false accusation, lie to investigators, interfere with or refuse to co-operate with a Code investigation.

### Your Confidentiality

Your confidentiality will be respected and every reasonable precaution taken to ensure it remains the case, within the limitations of applicable laws. When you raise a concern, your identity and the information you provide will be shared only on a 'need-to-know' basis in order to address the concern, as required by law or otherwise with your consent.

### Investigations

The Company takes all reports of possible misconduct seriously. We will investigate the matter confidentially and determine whether the Code or law has been violated, and take appropriate corrective action. If you become involved in a Code investigation, cooperate fully and answer all questions completely and honestly.

### No Retaliation

Mayne Pharma values the help of employees who identify potential problems that the Company needs to address.

No action will be taken against anyone for reporting in good faith a possible violation of the Code or law.

Any retaliation against an employee who raises an issue honestly is a violation of the Code.

If you work with someone who has raised a concern or provided information in an investigation you should continue to treat that person with courtesy and respect.

If you believe someone has retaliated against you, report the matter to your manager, Human Resources, Compliance or Legal Departments, or if you are not comfortable in doing so, report it through the Hotline at the website address above.

### Whistleblowers welcome

It is clear that all employees have the right, and are expected, to report any potential or actual unethical or unlawful behaviours, as outlined in this Code. In fact, not doing so is a breach of the Code.

Whistleblowers are protected by our commitment to uphold confidentiality, conduct effective investigations and to not accept retaliation from others.

## THE WORKPLACE

### We value our people

We value our relationship with our employees, treating them in the same manner we expect to be treated.

We are committed to the principles of equity in employment and are sensitive to the diverse needs of our employees in policies and practices.

We seek to establish open and honest relationships where employees will feel valued.

We provide fair and equitable workplace processes that meet local legal requirements. We clearly communicate our expectations, requirements and policies.

In return we expect our employees will consistently act according to the principles of our Code, our Values and in line with Company policies.

### Safety

We are committed to providing a safe workplace and to making sure that none of our business decisions compromise our commitment to health and safety.

Everyone's behaviour contributes to an incident and injury free workplace.

Information on our safety standards, systems, policies and procedures can be found on our Intranet or through our Environmental, Health and Safety department.

Managers are accountable for the implementation of these standards, policies and procedures and for ensuring that supporting systems are in place.

All employees must report accidents and unsafe practices and conditions to their immediate supervisor.

*References: Global Environment, Health, and Safety policy (GLO.POL.EHS.001) for more information.*

### Fair Treatment

Mayne Pharma employees have the right to work in an environment free from unlawful discrimination including sexual harassment, bullying, intimidation and abuse.

We do not tolerate any form of unlawful workplace discrimination or harassment, or bullying. Workplace discrimination can occur in recruitment and selection of staff, the terms of employment, opportunities for training, and selection for transfer, promotion, retrenchment or dismissal. Workplace bullying includes the repeated less favourable treatment of a person by another or others in the workplace, which may be considered unreasonable and inappropriate. It includes behaviour that intimidates, offends, degrades or humiliates.

We respect our employee's right to complain about the effects of a hostile working environment, even if the conduct in question was not specifically targeted at them. In addition, employees must report observed instances of unfair treatment or harassment, sexual or otherwise, to their immediate supervisor, or the Human Resources, Compliance or Legal Departments. All reports must ultimately be forwarded to the Legal Team for appropriate evaluation of the Company's response.

Every Mayne Pharma employee deserves to be treated with fairness, respect and dignity. Therefore, we:

- Prohibit any form of unlawful discrimination, harassment, bullying, victimisation, intimidation and abuse.
- Value diversity, welcoming employees from a wide range of backgrounds.
- Provide workplace practices and policies that support equitable treatment amongst all protected attributes.
- Forbid the use of inappropriate or potentially offensive language and behaviours.
- Strictly prohibit the down loading or transmission of messages or materials that have a content that is, or could be taken to be, threatening, obscene, harassing, unlawful, unethical, discriminating on unlawful grounds, violent or inappropriate in subject matter, including pornography, sexually explicit or graphic materials or language, ethnic or racial nicknames, slurs or stereotyping.

*Reference: In Australia: Fair Treatment Policy (HR004) and, in US: refer to EEO and Harassment Policy (HR-POL-0001).*

#### Harassment

Includes slurs, offensive or inappropriate remarks, unwelcome sexual advances, sending sexually explicit or suggestive materials, jokes, electronic communications and other visual, verbal or physical conduct that could create an intimidating, hostile or offensive work environment.

## Drugs and Alcohol

For the safety, wellbeing and productivity of our employees, it is essential that our judgement is clear and unimpaired by drugs (whether illegal or prescription) and alcohol at all times, while undertaking any work duties.

We must not possess or consume illegal drugs in the workplace, or be impaired by alcohol or drugs while engaged in any job related activity.

Unless prohibited by law or other valid reason, we have the right to perform drug tests or other assessments on employees who appear to be under the influence of drugs or alcohol at work or we otherwise have reason to believe this policy is being violated.

We must not possess or consume alcohol on Company premises, except at a Mayne Pharma sponsored social event where alcohol consumption is authorised by senior management.

### Responsible Drinking

The responsible consumption of alcohol at Company sponsored events is acceptable.

## Well being

We are committed to protecting the health and wellbeing of our employees.

We acknowledge that many factors can affect job performance on occasion and that at times employees may need support beyond the scope of our internal resources.

Mayne Pharma have established an Employee Assistance Program 'EAP' available to all employees in Australia and the United States.

This program provides permanent employees of Mayne Pharma and their immediate families with access to a confidential, professional and free counselling service to assist with both work-related and personal difficulties.

For full details of these services in each location, please refer to your manager, or the Human Resources section of your local intranet.

## Environment

Mayne Pharma is committed to being a good corporate citizen with proper regard for the environment.

We strive to comply fully with internationally recognised environmental standards and commitments and government requirements.

We support environmental planning and performance auditing, the sustainable use of natural resources, energy and water conservation.

## Conduct Outside the Workplace

There are some types of conduct that must continue to be upheld outside the workplace and work hours.

Predominantly these include, but may not be limited to:

- Not discriminating, bullying, intimidating or abusing other employees.
- Obligations as to confidentiality and use of all Company information.
- Not communicating with the media in respect of work or business related matters, either verbally or in writing, unless specifically authorised to do so.

Breaches of any of the above conduct may result in investigation and disciplinary action even though the conduct was outside the workplace.

## Training and Development

We recognise the importance of maintaining and improving our skills. Support is available to enable us to improve on our individual and team performances, including internal training and development and financial support for approved external training and development programs.



## BUSINESS INTEGRITY

### Best Interest

We act for the long term benefit of Mayne Pharma, never for personal gain or as a favour to family and friends.

### Business and Financial Records

Shareholders and other stakeholders rely on Mayne Pharma to provide honest and accurate information.

It is everyone's responsibility, to ensure our Company business records accurately reflect transactions and events and are properly managed.

Business records, including e-mail and computer records, may become subject to public disclosure in the course of litigation or government investigations. They may also be obtained by outside parties or the media. Therefore, you should be clear, concise, accurate and not misleading when recording any information.

Our financial reporting must conform with generally accepted accounting principles to meet our legal and regulatory obligations.

Therefore we must:

- Record and classify transactions in the proper accounting period. Do not delay or accelerate recording revenue or expenses to meet budgetary goals.
- Confirm that estimates and accruals are based on good judgement and supported by appropriate documentation.
- Not distort the true nature of any transaction.
- Confirm that all reports to regulatory agencies are complete, fair, accurate and timely.
- Not alter or falsify any documents or records including safety, quality, testing, manufacturing and compliance results.
- Not make scientific claims without robust evidence.
- Avoid exaggeration, colourful language, guesswork, jumping to legal conclusions, and

derogatory characterisations of people and their motives.

### Strive for Accuracy

Employees must strive to be accurate, but we acknowledge honest mistakes occasionally will happen. Only intentional or reckless efforts to misrepresent, improperly record transactions or falsify a Company business record are violations of the Code.

Our records are properly identified, classified, stored and, when the proper time comes, disposed of.

We protect our records from unauthorised access or interference. We preserve all information relevant to actual or anticipated litigation, regulatory investigation or audit.

### Company Assets

We are all responsible for proper use and protection of Company assets, and must use them only for legitimate business purposes:

- Do not use Company assets for personal benefit.
- Do not loan, borrow, donate, sell or dispose of any Company property unless specifically authorised.
- Do not use Company computers or networks to access, receive or transmit materials that are inappropriate, of a pornographic nature, illegal or may violate our Code.
- Do not abuse any privileges that you receive in your position
- Do not use Company computers or networks in a way that could compromise the security or integrity of Company information or software.
- Use Common sense. E.g. the occasional phone call or email from your workplace is acceptable. Excessive personal calls or emails is a misuse of assets.

### Company Assets Include:

Financial assets  
Office supplies & equipment  
Computers and networks

**Software**  
Telephone, mobiles and voicemail  
Internet and email services

Refer to the relevant policy and seek your manager’s approval in advance for any use of property or services that is not solely for Mayne Pharma’s benefit.

Theft of Company assets - whether physical theft such as unauthorised removal of Company product, equipment or information or theft through intentional misreporting of time or expenses – may result in termination of employment and criminal prosecution.

The Company treats workplace theft of assets belonging to other employees the same way it treats theft of Company assets.

**Use of Company Communication Systems**

Everything related to Mayne Pharma’s email and other electronic communications systems including all communications and information created, received, saved or sent on Mayne Pharma systems, is the property of the Company.

Any activity using a Company computer system, whether accessed in or out of the office is subject to search and monitoring, with or without notice. This applies to any material created, saved or sent using Company email or computer systems, including through third party internet service providers.

Mayne Pharma strictly prohibits the downloading or transmission of messages or materials containing content that could be interpreted as offensive, threatening, obscene, harassing, unlawful, unethical, discriminating on unlawful grounds, violent or inappropriate in subject matter.

*Reference: Acceptable Information Technology Use Global Policy (GLO.POL.IT.001/01)*

**Intellectual Property (IP)**

We protect our IP and respect the IP rights of others.

Our IP, including patents, trade marks, copyright and confidential information, are valuable assets. In order to protect them we must:

- Become familiar with internal procedures relating to IP and brand use.

- Be aware of potential infringement of our IP such as unauthorised use by employees, customers, suppliers and competitors.
- Not allow third parties to use our IP and brands without appropriate approval.
- Ensure third parties sign confidentiality agreements where appropriate.

**Confidentiality and Use of Information**

Information is a valuable asset and we must safeguard the Company’s confidential information as well as information entrusted to us by others.

Confidential information is any non-public information that has not been disclosed or made available to the general public and might be of use to competitors or harmful to the owner of the information if disclosed or used for an improper purpose.

It includes everything from contracts and pricing information to marketing plans, business plans, technical specifications, non- public financial reports and employee information.

In safeguarding confidential information we must:

- Not disclose confidential information to anyone outside Mayne Pharma and not discuss it with employees who do not have a business need to know the information.
- Be careful where and when we discuss confidential information.
- Not disclose or use any confidential information for personal profit or advantage.
- Only use confidential information entrusted to us by others in accordance with our contractual obligations.

**Some Examples of Confidential, Non-public Information**

- Financial data
- Employee data
- Strategic and business plans
- Major management or workplace changes
- Inventions & Patent applications
- R & D activities
- New Product launches
- Mergers and acquisitions

Technical specifications  
Manufacturing methods  
Pricing & Costs  
Supplier relationships

## Data Protection and Privacy

We comply with privacy and data protection laws which regulate the way we collect, use, share and update personal information. This includes, but is not limited to, an individual's name, date of birth, address and phone details, and employment and financial information.

In our dealings with personal information we must:

- Only collect, use or share personal information as is really needed, and only as allowed by law.
- Inform individuals why we are collecting their personal information, and where necessary, obtain their permission before using or sharing it.
- Keep personal information secure, accurate and up to date.
- Not keep personal information longer than necessary, and then securely delete or destroy it.

## Insider Trading

We, nor anyone we associate with, do not trade in Mayne Pharma securities if we, or they, have access to unpublished sensitive information.

Information that you know (or ought reasonably know) is not generally available to the public and is likely to have a material effect on our share price, or the value of any other securities traded on a stock exchange, will be inside information.

It is illegal to use inside information, or communicate inside information to others who will, or are likely to use inside information, to trade our shares or any other securities, and may result in prosecution.

### Examples of Inside Information

Revisions upwards and downwards to sales and earnings forecasts  
Significant restructurings  
Management changes  
Important product development  
Litigation developments

There are strict requirements on any employees who wish to buy or sell shares in Mayne Pharma, which includes an approval process and specific closed periods and window periods for trading. Any employee looking to buy or sell Mayne Pharma shares must read and comply with the Security Trading Policy.

*Reference: Mayne Pharma's Security Trading Policy.*

## Conflicts of Interest

When conducting Company business we have a duty to act in the best interest of the Company and to avoid actual or potential conflicts of interest.

A conflict of interest arises when personal, social, financial, or political activities or business relationships could, or appears to, improperly influence our judgement or the performance of our duties.

Some conflicts of interest are obvious, such as taking payments for awarding business, whilst others may be less obvious, such as conducting business with a family member even if they offer the best price or making our, or other employees, performance look better than it is.

If you think that you could be in a conflict of interest situation, you should discuss this with your manager so that it can be dealt with appropriately.

Depending on the nature and extent of the conflict, the measures taken to protect against a conflict of interest may include the employee not participating in the relevant decision or activity, or disclosing the conflict to the third party affected and making sure that the employee is not the sole decision-maker.

The Company has instituted a process, managed by the Legal Department, where each employee is given an opportunity to identify potential conflicts of interest so that the Company can document and properly handle them. Please contact the Legal Department for details.

### Types of Conflicts

Outside employment,  
Financial interests,  
Speeches and presentations,  
Personal or political relationships

## Gifts and Favours

In the course of your work for Mayne Pharma you or members of your family may be offered gifts, meals, hospitality, entertainment or any other form of favour (collectively referred to as 'gifts') from customers, suppliers, vendors, or other business contacts.

We will not accept gifts if:

- Doing so might compromise or be seen to compromise our objectivity.
- They come with the expectation of reciprocation or bind us to ongoing business dealings.
- They make us feel pressured that we should do or promise to do something in return.
- It could be perceived as excessive in the context of our business dealings / relationship.

We do not allow gifts to influence our business decisions, or cause others to perceive an influence. Employees who are influenced or seek to influence someone can face legal or disciplinary action or dismissal.

The giving and receiving of gifts is acceptable only in accordance with the guidelines above, and in addition:

- Gifts that have the potential of being valued at \$100 or greater require written approval of an executive manager or delegate.
- Details of all gifts that have the potential of being valued \$100 or greater, must be promptly provided in writing to the Executive Assistant in each country to be recorded in the central registers.

## DEALING WITH OTHERS

### The Spirit of the Law

Our most fundamental obligation in every place where we do business is to obey the letter and spirit of the law.

### Dealing with Governments

We must maintain the highest ethical standards when dealing with governments. The nature of our business often requires that we interact with officials of various governments throughout the world.

It is strictly prohibited to provide a gift, meal or entertainment to any government official or any member of their family.

Any third party interacting with government officials on our behalf must follow the same rules we do and refrain from giving gifts or paying bribes (either directly or through a go-between).

### Bribes

A bribe is giving or offering to give anything of value to influence a decision to gain an improper commercial advantage. Bribery and corruption – whether involving government officials, or commercial entities – can be direct or indirect through third parties like agents and distributors. In many countries, bribes include facilitation payments made to public or government officials to provide an incentive to speed up an administrative process, where the payer would have been entitled to the service without making the payment.

Mayne Pharma has a zero tolerance policy towards bribery and corruption.

We do not offer or accept bribes. We do not offer, pay, seek or accept a personal payment, gift or favour in return for favourable treatment, to influence a business outcome or to gain any improper business advantage. We follow the anti-bribery and corruption laws that we are subject to.

Many countries we deal with have legislation criminalising bribery. A breach of these is a serious offence and the penalties can be severe including significant individual and corporate fines and even imprisonment. Turning a blind eye to suspicions of

bribery and corruption can also result in liability for us and our employees personally.

Even the appearance of a breach of these laws can have a serious impact on the individual involved and the reputation of the Company.

#### Anything of Value

This literally means anything which might have value. There is no monetary threshold, and any payment, gift, donation or favour could be construed as a bribe.

### Money laundering

Money laundering happens when money or assets obtained by criminal means is hidden in legitimate businesses, or when legitimate money is used to support criminal activities.

We conduct appropriate due diligence on entities we deal with to understand their business and background properly, and to determine the origin and destination of money and assets. We do not deal with suspected criminals or the proceeds of crime. We report suspicious transactions or incidents of money laundering, and we do not tip off the subject of the investigation.

Prejudicing or obstructing an investigation, or failing to report suspicious activity, can lead to fines, dismissal or imprisonment.

### Competition Laws

We compete vigorously and effectively within the scope of the law.

Most countries in which Mayne Pharma operates have competition laws designed to prohibit a range of practices that restrain trade or restrict free and fair competition, including price-fixing, market sharing or bid rigging conspiracies, or conduct that aims to achieve or maintain a monopoly.

Breaches of competition laws carry potentially serious consequences for both Mayne Pharma and for employees or other individuals who may be involved. Penalties range from substantial fines to imprisonment in some countries.

The following principles will assist to safeguard against a violation of the competition law:

- Do not agree, even informally, with competitors on price (or any elements of price including discounts or rebates), production, customers or markets without a lawful reason. Obtain legal advice when questions in this area arise including in all circumstances before even entering into discussions around these topics with competitors or potential competitors.
- When buying a product from a supplier, do not accept any obligation to resell at a particular resale price. Do not impose a resale price on distributors of our products.
- Do not use unethical or illegal methods to gather information about other companies. Do not accept, disclose or use information that was disclosed to you in breach of a confidentiality agreement.
- Limit contact with competitors. Do not take any action that could create an appearance of an improper agreement with competitors.
- Do not discuss competitively sensitive information when participating in industry associations. Leave industry meetings if the discussion turns to inappropriate topics (such as possible price fixing) and ensure your departure is noted. Obtain legal advice promptly afterwards.
- When selling to or purchasing from a competitor only disclose information that is legitimately required to complete the transaction.
- Obtain legal advice on appropriate conduct if we have a substantial (30% or greater) market share, or could be perceived to have the potential ability to raise prices above the level that you would see in a competitive market.

### Supplier Relationships

We value our relationship with our suppliers, treating them in the same manner we expect to be treated. Wherever possible, we seek to establish a positive and collaborative relationship with our suppliers.

Our procurement processes are fair and equitable and our expectations, requirements and relevant policies are clearly communicated.

In return we expect our suppliers will act according to the principles of our Code. We expect that our suppliers:

- Engage in lawful business practices.
- Uphold ethical employment and management practices.
- Minimise the impact on the environment.
- Provide a safe and healthy workplace.

All procurement decisions should be based on the best value received, taking into account the merits of price, quality, performance and suitability.

### Use of Third Parties

We value our relationships with third parties treating them with equity and respect.

The nature of our business makes it necessary from time to time to engage third parties.

Before entering into any relationship we must enquire as to their suitability. Whilst the nature of each relationship is varied the following general principles should be satisfied:

- The third party is reputable, competent and qualified to perform the work for which they are being hired.
- The compensation sought is reasonable.
- The proposed arrangement complies with all applicable legal requirements.
- There is no conflict of interest that would make engagement of the third party inappropriate.

Where appropriate, third parties such as contractors or parties representing the Company, should be given a copy of the Code and our expectations clearly explained to them.

It is recommended that third parties are engaged through a formal contract. In some cases this is mandatory.

## Communicating with the ASX or our Shareholders

Our Chairman and CEO are responsible for all Mayne Pharma communications. The Chairman is responsible for all communications with the Company's shareholders and the Australian Securities Exchange (ASX) and the CEO is responsible for other internal and external communications by the Company.

As a company listed on the stock exchange we are required to comply with the continuous disclosure obligations of the stock exchange.

Responsible persons will make public in a timely, consistent and accurate manner, any information or major development related to our business which may reasonably have a material effect on the share price or a reasonable investor is likely to use as part of the basis for making investment decisions.

Determining whether an event is material is not always straightforward, which is why employees must not communicate directly with the public regarding these matters, unless expressly authorised by a responsible person.

Failure to inform the market of material events that may affect the share price could be a legal offence, whilst disclosing inappropriate or inconsistent information may also damage our reputation.

Any public written or verbal communication that can be attributed to Mayne Pharma may amount to a public disclosure. Public disclosures must only be made by authorised spokespersons.

We must not present our personal views as those of Mayne Pharma.

### Examples of Public Disclosures

Annual reports, news releases, briefings on profit and business performance, interviews, speeches, articles, reports and information contained on our websites.

## Media Inquiries, Public Comment and Social Media

Employees, contractors or any third party associated with Mayne Pharma must not disclose any Company information to any media channel (which includes social media), either verbally or in writing, unless expressly authorised to do so.

This relates to all types of information, and is not limited to only confidential information.

If we are approached by the media, we must not respond with any comments or information and should immediately advise the CEO or the US President, or Human Resources / your manager, who should then immediately advise the CEO or US President on your behalf. The only acceptable responses to the media, other than ignoring them, are "no comment".

The only authorised representatives who can communicate with the media are the CEO, US President or the Chairman.

Social media forums such as Blogs, Twitter and Facebook should be used appropriately. Problems may arise if personal posts appear to be connected with the Company or violate the rights of the Company or other employees.

### Examples of media channels

You could be contacted by a reporter in person, over the phone or via email.

You must not disclose Company information verbally, in person or over the phone, or in writing via email or the Internet.

The Internet includes any media websites, or comments made via social media sites, such as Facebook, Twitter, LinkedIn, MySpace, YouTube, etc, which are accessible to the media.

*Reference: Mayne Pharma's Communication Policy*



## ADMINISTRATION OF THE CODE

The Business Code of Conduct is designed to support consistency in how employees conduct themselves within the Company, and in their dealings outside of the Company.

No set of rules can cover all circumstances. These guidelines may be varied as necessary to conform with the law or contract.

If you are unsure about the meaning of any part of the Business Code of Conduct or have concerns about how it is being applied, you should immediately raise this with your supervisor or manager.

Where it is not possible or inappropriate to do so, talk to senior management, the Human Resources, Compliance or Legal Departments or contact the independent Ethics and Compliance hotline or website.

### Responsibility

We all have a responsibility for upholding provisions of the Code.

The Compliance Department is responsible for undertaking a review of the Code at least every 2 years.

The Board is responsible for ratifying the Code.

### Disciplinary Actions

The Company strives to impose discipline that fits with the nature and circumstances of each Code violation.

All areas covered within this Code can result in varying levels of disciplinary action, if breached. Levels of disciplinary action will depend on the number and seriousness of the breach, and may include termination of employment.

In some circumstances, even a single breach of this Code can result in disciplinary action, up to or including termination of employment. If in doubt, ask your manager or Human Resources before acting.

## Employee Acknowledgement and Commitment

Employees will be required to participate in scheduled training programs and will have access to the Code via the Intranet, Human Resources, Compliance, Legal or their manager, to ensure an ongoing understanding and reinforcement of provisions within the Code.

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