



Code of Conduct

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Monash IVF Group Limited

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1. Introduction

1.1 Background

Monash IVF Group (the **Company**) is committed to maintaining ethical standards in the conduct of its business activities. The Company's reputation as an ethical organisation is important to its ongoing success. The Company expects You to be familiar with and have a personal commitment to meeting these standards. These standards go beyond mere compliance with laws and regulations. They also embrace the values which are essential to the Company's continued success.

1.2 Purpose and Application

This Code of Conduct (the **Code**) clearly states the standards of responsibility and ethical conduct expected of You in your employment with or engagement by the Company or its related entities. It applies to all directors and employees of, or doctors engaged by, the Company or its related entities (including full-time, part-time and casual employees, temporary and permanent employees, employees on leave, trainees and apprentices), and where relevant and to the extent possible, consultants, secondees and other contractors or sub-contractors of the Company (**You**).

The Code requires You to adhere to the law and various policies of the Company referred to in this Code. The standards set out in this Code cannot, and do not try to, anticipate every situation which may pose a legal, ethical or moral issue. Therefore, the Code is not a prescriptive set of rules for business behaviour, but rather a practical set of principles giving direction and reflecting the Company's approach to business conduct. The Code applies to out-of-workplace and out-of-hours conduct. If You engage in unacceptable workplace behaviour outside the workplace/hours You may be subject to disciplinary action, up to and including termination of employment or engagement if there is a connection with your employment or engagement with the Company.

You need to exercise sound judgment when evaluating an issue of business conduct. If You are in any doubt, You should seek advice before taking any action which may compromise yourself or the Company.

2. The Company's Business Ethics

2.1 Openness, Honesty, Fairness, Integrity and Acting in the Best Interests of the Company

You must conduct yourself with openness, honesty, fairness, integrity and in the best interests of the Company in all business transactions and in all dealings with others including customers, suppliers, shareholders, employees, doctors, joint venture

partners, creditors, financiers, the financial markets, governments and the general public.

This means that You:

- (a) must not make promises or commitments which to your knowledge the Company is unable to, or does not intend to, honour;
- (b) must ensure that all business decisions with customers and suppliers are made solely on sound commercial grounds having regard to the quality, price and service;
- (c) must not use the Company's name or your position within the Company for personal gain or in competition with the Company;
- (d) must act with due care and diligence in fulfilling the functions of your office or employment;
- (e) must not engage in conduct which may bring discredit upon the Company and must at all times act in the best interests of the Company.

2.2 Giving and Accepting Business Courtesies

You must not give, seek or accept in connection with the Company's operations any gifts, meals, refreshments and entertainment which goes beyond common courtesies in the ordinary and proper course of business. You must avoid everything that could reasonably be construed as a bribe or improper inducement.

Any gift, entertainment or other personal favour or assistance given or received which has a value in excess of \$100 AUD, must be approved by the CEO (or in the absence of the CEO, the CFO) and entered into the gifts register maintained by the Company Secretary. Any gift not declared may be viewed as a bribe and may result in disciplinary action, up to and including termination of employment or engagement.

The rationale for this restriction is that the offer or acceptance of a gift can create an obligation or be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by the Company.

2.3 Mutual Respect

You are expected to treat with courtesy and respect your colleagues, joint venture partners, customers, shareholders and anyone else with whom You interact in your work with the Company.

2.4 Ethical Conduct

You must act ethically in your approach to business decisions.

In negotiating and administering contracts and other business relationships, You are expected to be honest, fair and reasonable. You must not behave in any way that is, or

might be construed as being harsh, oppressive, unconscionable, unethical, coercive or dishonest.

2.5 Maintaining Positive Working Environment

You must act within the law, with honesty, integrity, and with professionalism in accordance with the Company's high standards of ethical conduct. You must always respect the rights of others and have a responsibility to contribute to a safe working environment where all of the Company's people are treated equally and with respect at all times.

3. Business and Personal Conduct

3.1 Compliance with Laws and Regulations

You must comply with all laws and regulations relating to your business conduct and the Company's operations. This includes being familiar with the duties and responsibilities applying to You under the laws relevant to the Company and in the context of your role in the Company.

Any activities carried out by You or on behalf of the Company outside Australia, must comply with the foreign laws which may apply to those activities or operations.

Each member of the leadership team is required to ensure that they are aware of the legal obligations and requirements that impact their areas of responsibility.

You are encouraged to contact the Company Secretary if You are unclear about laws or regulations relating to your work. There can be no justification for knowingly or recklessly breaking the law or for choosing to be uninformed about the law. Good motives are not an excuse for committing illegal acts.

3.2 Trading in Shares

The law prohibits dealing in the shares of a company while in possession of "inside information". "Inside information" is information that is not generally available and if it was available, a reasonable person would expect it to have a material effect on the price or value of company shares.

You must not (and must not cause another person to) trade in the Company shares or the shares of any other company to which the information relates on the basis of inside information or pass inside information onto someone who might use inside information to trade in the Company shares or any other company to which the information relates. A breach of insider trading provisions may result in criminal prosecution. Any trading or other dealing in the Company shares must be done in accordance with the Securities Trading Policy. If You have any doubt, You should contact the Company Secretary.

3.3 Privacy and Intellectual Property

You may have access to records which contain information that may be of a personal or confidential nature, or that the Company has obtained to assist in the management of the business. This information is private and confidential and may not be disclosed to any unauthorised third party. You must familiarise yourself with this Code of Conduct, Privacy Policy, the *Privacy Act 1988* (Cth) and the Australian Privacy Principles.

All existing and future intellectual property created or generated by You in the course of your employment or engagement with the Company and its activities (whether alone or with the Company, or any other employees or contractors) is the property of the Company. You must agree to assign the disclose to the Company such intellectual property for use by the Company, unless otherwise agreed. You are responsible for protecting the Company's intellectual property rights.

3.4 Confidentiality and Control of Information

You must ensure that You do not disclose any Confidential Information or Proprietary Information to any third party or other employee or doctor who does not have a valid business reason for receiving that information. You must not use any Confidential Information or Proprietary Information for your own purposes.

"Confidential Information" in this context means information that the Company considers private and that is not generally available in the public domain. It includes, but is not limited to:

- a) trade secrets and confidential know-how of which You became aware, or generate or create in the course of, or in connection with, your employment or engagement with the Company;
- b) any information (written or oral) of a commercial, operational, technical or financial nature, which is not publicly available; and
- c) more specifically, all information relating to the Company's planning, strategy, member information, employee information, databases, software, competitor or supplier information and financial information.

"Proprietary Information" in this context means information that the Company owns, develops, pays to have developed or to which it has an exclusive right.

If Confidential Information or Proprietary Information is required to be provided to third parties or other employees or doctors for valid and authorised business purposes, the Company and its employees and doctors must:

- d) only disclose information to persons who are aware that the information is to be kept confidential;

- e) take adequate precautions to ensure that information is only used for those purposes for which it is provided and is not misused or disseminated to the Company's detriment; and
- f) ensure that the information (including any duplicates or copies) is returned or destroyed (as may be requested) when the purpose is complete.

Such precautions include obtaining a confidentiality agreement or other undertaking. Advice about these measures can be obtained from the Company Secretary.

You must:

- g) return all Company property including any documents or Confidential Information or Proprietary Information, on termination of employment or engagement or on the request of the Company or its representative; and
- h) if requested by the Company or its representative, destroy or delete any Confidential Information or Proprietary Information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.

3.5 Corporate Opportunities

You must not, without written approval of a member of the leadership team, pursue or take personal advantage of any business opportunities which arise as a result of your position within the Company or the use of the Company's property or information.

3.6 Financial Integrity

The Company has stringent financial accounting procedures that are overseen by management, the Audit Committee and the external auditor. Therefore:

- a) the use of Company funds or assets for any unauthorised or unethical purpose, including for the advantage of others, or to cause loss to the Company is prohibited. No undisclosed funds or assets of the Company have, or will be, maintained or established for any purpose;
- b) no false or misleading entries may be made in the books or records of the Company for any reason; and
- c) no payment on behalf of the Company may be made or approved on the understanding that it will or might be used for something other than the stated purpose.

You must ensure that:

- d) the Company's financial books, records, reports and statements properly document all assets, liabilities, and revenue; and

- e) expenses accurately reflect all transactions of the Company and are retained in accordance with the Company's policies and all applicable laws and regulations.

3.7 Personal Conduct

You are expected to adhere to the following standards of personal conduct:

- a) act honestly, in good faith and in the best interests of the Company as a whole;
- b) use due care and diligence in fulfilling the functions of your position and exercising the powers attached to your employment or engagement;
- c) recognise that your primary responsibility is to the Company and its shareholders as a whole;
- d) attend and undertake your work without being under the influence of drugs, alcohol or other substances or being distracted by personal business or other interests;
- e) protect any Company assets under your control and not use them for personal purposes, without the Company's prior approval;
- f) not engage in harassment, bullying, discrimination or victimisation towards other person;
- g) not engage in any behaviour that is offensive, intimidating or humiliating on the grounds of a person's attributes or contribute in any way to conduct which creates a hostile work environment;
- h) obey the reasonable and lawful directions of the Company at all times throughout your employment or engagement;
- i) devote all of your time and attention to the business of the Company during working hours and at such other times as may be reasonably necessary;
- j) respect company property and equipment and ensure it is used and maintained in accordance with the Company's requirements.

3.8 Business Agreements and Contracts

The Company endeavours to compete fairly and ethically for all business opportunities. If You are involved in the negotiation of agreements on behalf of the Company or an entity controlled by the Company:

- a) You must ensure that You act in accordance with the law;
- b) all statements, communications and representations made to customers, suppliers, partners, competitors and others with whom You undertake business transactions, should be accurate and truthful and must not be misleading or deceptive;

- c) all appropriate approvals must be obtained before any agreements are executed; and
- d) You acknowledge that the Company is committed to meeting all of its contractual obligations and accordingly You are expected to know, understand, and honour the terms of the Company's contractual obligations that are relevant to your role.

3.9 Gathering Information on the Company's Competitors

While the Company acknowledges that an understanding of the market, and therefore its competitors, is essential in undertaking business, gathering this information should be done legally and ethically. Information should not be gained through unlawful or deceitful means.

3.10 Avoiding or Managing Conflicts of Interest

A conflict of interest arises when a person is in a position which requires them to balance their own interests (which may include their business, personal, legal or financial interests or duties owed to persons (such as friends or relatives) other than the Company and a person's responsibilities to the Company. In circumstances where you have a conflict of interest, your private interests have the potential to directly or indirectly influence the way in which You carry out your duties for the Company.

A conflict of interest can be actual (where a conflict already exists), potential (where a conflict of interest may arise) or perceived (where it could reasonably appear that a conflict of interest exists). A conflict of interest can also include a conflict between the interests of the Company and the interests of any person with whom You have a close personal relationship.

You must fully and promptly disclose in writing, or in a minuted meeting, to the Company any private or other business interests including those of a personal interest or relationships or other matters which may lead to potential or actual conflicts of interest. If You have any doubt about conflicts of interest, You should contact the Company Secretary, in the case of directors and a member of the leadership team, or your manager in the case of any other employee, doctor or other worker. Where there is a conflict of interest the Company will decide what action to take.

3.11 The Financial Community

The Company is committed to delivering shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders and the financial community generally. The Company aims to comply with the systems of control and accountability in place as part of its corporate governance in accordance with the ethical standards referred to in this Code.

3.12 The Company, its Employees and Doctors

The Company actively supports the principle of equal employment opportunity regardless of race, religion, national origin, sex, age, physical disability, marital status or sexual orientation and expects its senior management, employees and doctors to practice and support this principle.

The Company's policy is to avoid unlawful discrimination of any kind and to make employment and career decisions strictly on the basis of individual ability, performance, experience and Company requirements.

The Company believes that every individual has the right to dignity and respect in the workplace. Therefore, the Company regards any harassment, including sexual harassment as totally unacceptable. That sort of behaviour is unacceptable regardless of whom the perpetrator is, and may lead to, the termination of their employment or engagement. The use of any medium (including email or the Internet) to disseminate material which is sexually explicit, defamatory, vulgar, or racist is prohibited. The use of Company facilities to access material which is sexually explicit, defamatory, vulgar, or racist is also prohibited. These policies apply to You regardless of your position. The Company is committed to protecting the health and safety of its employees, doctors, visitors and the public.

The Company expects and requires You to comply with Workplace Health and Safety laws and Company policies, including your obligation to report any hazardous conditions in the workplace and any workplace incidents or accidents.

3.13 Other Policies Regulating Employee and Doctor Behaviour

The Company has policies and procedures which govern conduct of its business and operations, as amended from time to time. All senior management, employees and doctors are expected to make themselves familiar with the Company's policies and procedures and to adhere to those policies in conducting business or operations on behalf of the Company.

You are also expected to know, and always act within, the limits of your authority to speak on behalf of the Company and to commit the Company to business transactions or to make other commitments on behalf of the Company.

4. Other Matters

4.1 Compliance

If You suspect that any fraudulent or unethical behaviour has occurred, or are concerned that any conduct by any director, officer, employee or doctor may be in breach of applicable law or this code, You should contact the Chair of the Audit Committee, the Company Secretary or the Company's auditors. Any matter reported will be handled promptly. For full details, please see the Company's Whistleblower's Policy. Employees and doctors may receive training on how to comply with the Code.

4.2 Consequences for Breaching the Code

Suspected breaches of the Code may be investigated by the Company.

A breach of the Code may result in disciplinary and remedial action depending on the nature of the breach. This may range from providing You with training, coaching and counselling through to formal warnings and/or termination of employment or engagement either with notice or summarily. In the context of conduct expected by the Company of you, it is equally wrong to request, compel, permit or assist another individual to breach this Code and such conduct may also result in disciplinary action, which may include the termination of employment or engagement. The Company reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of the law.

4.3 More Information

If there are any questions regarding any aspect of this Code, please contact the Company Secretary.

4.4 Amendment of Policy

This Code of Conduct can be amended, replaced or withdrawn at any time with the approval of the Board.

4.5 Adoption of Policy and Board Review

This Code of Conduct was adopted by the Board on 17 February 2026, and takes effect from that date and replaces any previous policy in this regard. The Board will review this Code of Conduct periodically at its discretion. The Company Secretary will communicate any amendments to employees and doctors as appropriate.

4.6 No Contractual Force

You are required to comply with this policy but it does not form any part of any contract of employment or contract for services, give rise to any contractual rights, or impose any contractual or other obligations on the Company or provide the basis for any legal claims against it.