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Code of Conduct

1. Introduction and Purpose

This Code of Conduct aims to:

- provide a framework of principles applicable to all officers, employees and agents of Universal Biosensors, Inc. and its subsidiaries for conducting business and fostering relations with other employees, shareholders, customers, the community and other stakeholders;
- promote a consistent understanding of, and approach to, the standards of ethical behaviour, including the ethical approach to actual or apparent conflicts of interests between personal and professional relationships;
- raise awareness of acceptable and unacceptable behaviour, and through this endeavour to avoid any real or perceived misconduct;
- promote prompt internal reporting of violations of the Code of Conduct.

A breach of this Code of Conduct by any of its officers, employees, or agents, may be subject to disciplinary action. For convenience, references in this Code of Conduct to “Company” refer to Universal Biosensors, Inc. and its subsidiaries and reference to “employees” refers to directors, officers, employees and agents of the Company.

2. Principles

Employees of the Company must:

- make business decisions based on the best interests of the Company, without allowing their independent judgment to be affected, and must take all reasonable measures to not advance or appear to advance a personal interest in the course of a business decision;
- promote ethical behaviour and act with honesty, integrity and fairness at all times in all aspects of their involvement with the Company, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- avoid conflicts of interest and disclose to the Chief Executive Officer or Chief Financial Officer any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts;
- deal fairly and respectfully with the Company’s customers and suppliers;
- help maintain a safe workplace free of prohibited substances, unlawful discrimination and harassment. Illegal drugs are not acceptable or permitted in the workplace. Where prescription drugs, which are likely to affect performance or where safety is involved, employees must notify the safety officer to ensure that any safety and performance impact is properly managed. Whilst in

the workplace, consumption of alcohol will only be permitted on corporate and other social events organised by the Company/Management. Excessive consumption of alcohol is not permitted;

- act in a manner which protects their safety and that of other employees, visitors and the public, which includes using appropriate safety equipment provided by the Company, obeying any reasonable instructions and complying with any policy that applies to occupational health, safety and welfare at the workplace. Employees must promptly report to a safety officer any potential hazards, accidents and near-accidents, and injuries in the workplace and completing the relevant forms to detail the hazards, near-accidents and injuries;
- comply with applicable governmental laws, rules and regulations, as well as the rules and regulations of self-regulatory organizations of which the Company is a member;
- diligently and consistently respect the confidentiality of information acquired in the course of employment. Employees must take all reasonable measures to protect the confidentiality of non-public information about the Company and its customers and other third parties obtained or created in the course of employment and to prevent the unauthorized disclosure of such information;
- ensure that confidential information acquired in the course of employment is only used in the proper performance of their duties and not used for personal advantage or disseminated to the public and other third parties either during or after employment without Company approval;
- responsibly use and keep control over all Company assets and resources, both tangible and intangible, employed or entrusted to them. If an employee believes that theft, unauthorised use or damage is taking place in the workplace they must immediately report it to the Chief Executive Officer or Chief Financial Officer . The Company's property must not be removed, given away, lent or disposed of or used for personal benefit or any other improper purpose, without authorisation from relevant senior manager;
- use email and internet resources responsibly. The Company accepts that some non-business usage of email is appropriate. For this reason, the Company does not desire to prohibit the use of email for non-business use completely. Internet usage is permitted for work purposes and may be used for private purposes for limited periods at appropriate times. This privilege should not be abused. All email and internet access can and may be reviewed by Company management;
- cooperate fully with any inquiry or investigation undertaken at the Company's direction.;
- only trade in the securities of the Company in accordance with the Company's securities trading policy and applicable law. Before trading shares in the Company, employees should refer to the Company's securities trading policy;
- comply with all applicable policies of the Company including conducting themselves in accordance with this Code of Conduct.

Employees of the Company must not:

- knowingly participate in any illegal or unethical activity;
- commit fraudulent or dishonest acts, including forgery, alteration of negotiable instruments, misappropriation of assets, unauthorized handling or reporting of Company transactions or falsification of Company records. All commercial transactions must be properly and accurately recorded. Business records can only be accessed, used and destroyed with authorisation and in accordance with approved Company policies and rules;
- not enter into any arrangement or participate in any activity that would conflict with the interests of the Company or prejudice the performance of their professional duties;

- accept money, inappropriate or excessive gifts, loans, excessive hospitality, gratuities, or other special treatment from any supplier, customer or competitor of the Company which could impair their judgement or be perceived to be a conflict of interest, bribe or inappropriate gift. A gift or hospitality is inappropriate or excessive if, under the circumstances, it has a value or is of such a personal nature that it is out of proportion to the Company's business needs;
- make or offer bribes or kickbacks or give inappropriate gifts or excessive hospitality to obtain business concessions;
- pursue any outside interest that might create or appear to create a conflict of interest with the Company, including being interested in or involved with another business whose interests may be directly or indirectly competitive with those of the Company or any use of Company property, information or position for personal gain;
- discriminate against, harass or bully any other employees; and
- misrepresent their status within the Company and authority to enter into agreements.

3. Responsibility to Government and Compliance with the Law

Universal Biosensors, Inc. is a corporation organised in the United States with a wholly owned Australian subsidiary. Our operations and business activities are subject to the laws of the United States and Australia. The Code of Conduct has been written to promote compliance with the laws, rules and regulations that govern the Company's business. However, should compliance with the Code of Conduct bring us into conflict with applicable law in any jurisdiction where the Company conducts its business, officers, employees and agents must obey the law and notify the Chief Executive Officer of the conflict as soon as possible. If local custom or policy, rather than law, in any region where the Company does business, conflicts with the Code of Conduct, officers, employees and agents must notify the Chief Executive Officer as soon as possible.

4. Questions

Employees who are unsure or have any question in relation to the Code of Conduct should seek the advice and guidance of a senior manager.

5. Reporting Breaches or Potential Breaches

It is every employee's responsibility to report any instances of wrongdoing, possible corruption, or breaches of trust or law or of this Code of Conduct. Employees who have a knowledge or genuine suspicions of wrongdoing or potential breaches may report their concerns either personally or anonymously with a guarantee of anonymity, so far as due process will allow, to management. All concerns raised by the employee will be treated promptly, fairly and discreetly. No employee will be disadvantaged or victimised for raising their concerns.