

Dated 17 August 2018

Code of Conduct (General)

Virtus Health Limited (ABN 80 129 643 492) ("Virtus")

Adopted by the Board on 17 August 2018

Code of conduct

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1 Purpose and application

1.1 Purpose of this code

Virtus is committed to and strives to act honestly and with integrity in all its dealings. This code of conduct sets out the values, commitments, ethical standards and policies of Virtus and outlines the standards of conduct expected of our business and people, taking into account Virtus' legal and other obligations to its stakeholders.

The board of directors of Virtus ("**Board**") has endorsed this code. The Board and management believe that Virtus' commitment to this code will maintain the confidence of Virtus' key stakeholders in Virtus' integrity.

1.2 Application of this code

This code applies to all directors of the Board, as well as all officers, employees, contractors, consultants, other persons that act on behalf Virtus, and associates of Virtus. Virtus has a separate code of conduct that applies to Virtus' clinicians.

It is expected that this Code applies at all times to act consistently with the values, commitments and ethical standards as set out in this code of conduct. This code operates in conjunction with Virtus' policies and procedures.

It is essential that all staff are familiar with this code, which is available on Virtus' website. Naturally, this code cannot cover every circumstance faced nor can it address every law, regulation or company policy that may apply. Further information about Code of Conduct obligations or about Virtus' expectations in relation to this Code, can be obtained from line managers or the Company Secretary.

2 Our values and commitments

2.1 Core values and commitments

Virtus' core values and commitments are:

- Integrity – We act honestly and with integrity in all our dealings, both internally and externally.
- Respect – We respect all people, their ideas and cultures and our words and actions must reflect this respect.
- Safety – We are committed to providing and maintaining a safe working environment to safeguard the health and safety of our employees, consultants, contractors, customers, suppliers and other persons who visit our workplace, or who we work with, as required by law.
- Excellence – We are committed to developing a culture of excellence within Virtus, with the intention that we deliver quality of service that:
 - meets the expectations of our customers (both internal and external)
 - meets the relevant regulatory requirements
 - continuously improves
- Leading Minds Leading Science – We are committed to developing our people to ensure that our patients have access to the best possible care and outcomes.

3 Our ethical standards and policies

3.1 Conflicts of interest

A conflict of interest occurs if loyalties are divided, for example a family or friend of an employee has a personal or commercial interest which may interfere, or be perceived to interfere, with the performance of an employee's duties and responsibilities to Virtus, making it difficult for the employee to perform his or her role objectively and effectively. The existence of a conflict of interest is not uncommon. What matters is how any conflict is managed.

To safeguard the confidence of Virtus' key stakeholders in Virtus' integrity, it is paramount that personal interests or the interests of family or friends do not conflict with the interests of Virtus. All employees must avoid participating in decisions and activities which may conflict, or be perceived to conflict, with their duties and responsibilities to Virtus.

Employees must not be involved in any other company or business or organisation as director, agent, employee or consultant, whether paid or unpaid, if there is a possibility that personal interests could conflict, or be perceived to conflict, with those of Virtus unless approval is first obtained from the appropriate manager or the Company Secretary or the Board (for directors).

If a conflict or possible conflict arises, or if an employee becomes aware of a conflict, it must be declared to the appropriate manager or the Company Secretary or the Board (for directors) as soon as possible.

3.2 Opportunities, benefits and ownership of work

Virtus property (including intellectual property), information, position or opportunities which arise from these are not to be used to improperly gain benefit for an employee or for another party.

All financial, business and other arrangements which may be opposed to the interests of Virtus must be avoided, together with arrangements which may place an employee in a competitive position with Virtus.

The product of any work performed while with Virtus, or on behalf of Virtus, or using Virtus property (including all intellectual property rights created in connection with that work) belongs to Virtus.

3.3 Anti-bribery and gifts

A number of countries, including Australia, have strict laws against bribery and corruption. The anti-bribery laws of some countries including Australia, the United States and United Kingdom can apply to things done in other countries (ie wide-reaching extra-territorial effect). We must comply with and uphold all laws against bribery, corruption and related conduct applying to Virtus in all the jurisdictions where Virtus operates.

Accordingly, Virtus has a strict policy not to offer secret commissions or bribes to further its business interests. Depending on the circumstances, facilitation payments may breach anti-bribery laws.

Any money or opportunity or other benefit which could be interpreted as an inducement, secret commission or bribe must not be accepted. Care must be exercised in accepting hospitality, entertainment or gifts over and above that required

for the normal conduct of business or which may compromise impartiality. All employees are also required to work within the Medicines Australia Code of Conduct in dealings with pharmaceutical companies.

Gifts, hospitality, entertainment or sponsorship in excess of \$1,000, or currency equivalent, must be disclosed to the Secretary.

We are committed to adopting effective systems to counter bribery and related improper conduct and to monitoring and enforcing these systems. From time to time, we may issue further guidance regarding what is acceptable in the normal course, with senior manager or Board approval and what is prohibited.

For further information or clarification, seek advice from the appropriate manager, the Company Secretary, the Board (for directors) or other relevant advisor.

3.4 Dealings with politicians and government officials

All dealings with politicians and government officials which relate to Virtus and its business activities must be conducted at arm's length and with the utmost professionalism, to avoid any perception of attempts to gain advantage or to improperly influence the outcome of an official decision.

Donations or other financial contribution to any political party or candidate for an election or sponsor any organisations (other than in a purely personal capacity) must not be made without seeking and obtaining prior approval from the Board.

3.5 Confidentiality

In the course of Virtus' business, employees will have access to business or personal information about the affairs of Virtus, its clients, customers, employees, suppliers and our business partners. It may include business strategies, marketing and sales plans, competitive analysis, financial plans and forecasts, customer or employee information, supplier information and pricing. Each of the parties expects the confidential nature of the information they have given in good faith to be respected.

All confidential information acquired while an employee with Virtus, or acting on behalf of Virtus, must be kept confidential, even after any engagement with Virtus ceases.

Employees must not access or request or make improper use of or transfer or disclose confidential information to anyone else except as required by the position or as authorised or legally required. If it inadvertently comes into an employee's possession it should be returned immediately.

If an authority requires an employee to provide confidential information which has not been otherwise authorised, the Company Secretary must be immediately notified.

3.6 Privacy

All employees must respect and safeguard the privacy of personal information held by Virtus regarding its clients, customers, suppliers, employees and others. This information, must be collected, kept, disclosed, handled and used in a manner that complies with the Privacy Act (Cth) 1998, any other privacy and data protection laws that may apply and the company policy on privacy. For more detailed information, please see Virtus' privacy policy, which is available on Virtus' website.

3.7 Fair dealing

All employees must treat each other and all suppliers, competitors, clients, customers and other stakeholders fairly and with respect.

Virtus is committed to ensuring a diverse work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of Virtus. For further information, see Virtus' diversity policy.

Applicants for employment are evaluated by Virtus on merit in accordance with their skills, qualifications and abilities, and having regard to Virtus' operational needs.

Virtus is committed to ensuring the highest quality of service is provided to its customers and clients at all times. Virtus makes decisions regarding suppliers and contractors on merit and on a commercial basis.

Virtus collects information about its competitors and others in a lawful manner.

3.8 Discrimination, bullying, harassment and vilification

Discrimination, bullying, harassment or vilification in the workplace will not be tolerated by Virtus. Any such conduct will be dealt with in accordance with company policy (Sexual Harassment, Bullying and Harassment Policy and Procedure). For further information, including who to contact, see Virtus' intranet site.

3.9 Health and safety

Virtus is committed to ensuring the health and safety of its employees, consultants, contractors and visitors to its workplace and any other persons who Virtus works with, as required by law.

Company officers have additional due diligence health and safety obligations which they must comply with as set out in VH-WHS-PP-001 Health and Safety Policy and Procedure. For further information, see Virtus' intranet site.

The use of alcohol and drugs may impair performance at work, have an adverse impact on productivity, and can pose a risk to health and safety. To assist with ensuring the safety of our workplace, the consumption of alcohol, and the use of any prescription drugs which may impair a person's ability to perform their work, or which pose a risk to their or others' health and safety, must be strictly in accordance with company policy.

Virtus will not tolerate the use of alcohol, illegal drugs and improperly used prescription medicine on Virtus' premises or when performing work for Virtus, travelling on behalf of Virtus, attending work related functions or activities or conducting business on Virtus' behalf. The possession, use, sale or offering or distribution of illegal drugs or other controlled substances on Virtus' premises or while performing work for Virtus, conducting company business, travelling on behalf of Virtus or at work related functions or activities is forbidden.

It is important that we work together to create a safe and healthy workplace. Any unsafe situations or conditions, must be reported to the appropriate manager or supervisor immediately.

3.10 Protection of and use of Virtus' assets and property

Virtus' assets and property (including intellectual property) must be protected and Virtus' assets and property used only for the benefit of Virtus' business. Any suspected or actual theft or fraud must be reported to the appropriate manager or the Company Secretary or any other contact nominated by Virtus.

Virtus' assets or property must not be used for personal purposes except in accordance with any company policy or approved arrangement.

Virtus' assets and property borrowed must be immediately returned upon request by Virtus. All expenses must be documented and reported in a timely manner.

3.11 Compliance with laws and regulations

Virtus is committed to complying with the laws and regulations of the countries in which we operate which relate to Virtus.

All employees must comply with all laws and regulations relating to Virtus, including document retention requirements. Employees must also comply with the technical and ethical requirements of any relevant regulatory or professional body. Employees must not breach, or omit to do something in breach of, any law or regulation or requirement. All actual or potential breaches must be reported immediately to the Company Secretary or relevant manager.

Where local laws, regulations or customs differ from this code, apply whichever sets the higher standard of behaviour.

Ignorance of the law or having a good intention does not excuse obligations to comply. All employees must participate in relevant compliance training programs offered by Virtus.

For further information about the interpretation of any applicable law or regulation or requirement, contact the appropriate manager or the Company Secretary or a relevant advisor.

3.12 Responsibility to shareholders and the financial community

Virtus is committed to providing value to its shareholders and recognising the legitimate interests of other stakeholders. Virtus has policies regarding the timely provision of information to its shareholders and other stakeholders including posting information to its website. It has processes to ensure that the accounts and financial information it provides represent a true and fair view of the financial performance and position of Virtus in accordance with the relevant accounting standards.

Full cooperation with Virtus' auditors is expected, and false or misleading statements to, or concealing of any relevant information from, Virtus' auditors will be treated as a serious breach of this policy.

3.13 Insider trading

Insider trading laws prohibit a person in possession of material non-public information relating to a company from dealing in that company's securities. Insider trading is a serious offence under the Corporations Act.

Virtus' trading policy is available on Virtus' website. It provides guidance so that an employee does not deliberately or inadvertently breach the insider trading laws or Virtus' policy.

3.14 Whistleblower protection

Any actual or suspected unethical behaviour including excess waste or breach of Virtus' codes and policies should be reported to the appropriate manager or the Company Secretary or any other contact nominated by Virtus. Matters raised will be investigated.

Virtus is committed to ensuring that concerns in relation to making a disclosure of any breach or violation can confidentially be raised in good faith without being disadvantaged in any way to the extent that the law permits.

4 Breach of this code

The highest standards of corporate conduct are critical to Virtus' success and image. The values and policies in this code are not exhaustive. This code is designed to focus on particular values identified by Virtus as central to its integrity.

Compliance with this code will be monitored and any known or suspected breaches of this code will be investigated.

If a breach is found to have occurred, an employee may face legal or disciplinary action including termination of employment.

5 Administration

5.1 Where can I obtain further information?

Virtus has a dedicated person responsible for the administration of this code. At the date of adoption of this code, this is the Company Secretary.

For further information or assistance, or information about the application of this code or the law, please contact the Company Secretary.

5.2 Review and publication of this policy

The Board will review this code from time to time. This code may be amended by resolution of the Board.

A copy of this code will be available on Virtus' website. It will be distributed to all directors, employees and other persons as relevant. Key features will be published in the corporate governance statement.