
Code of Conduct

Youfoodz Holdings Limited

Adopted by the Board on 29 October 2020

1. Application and Group's Values

- 1.1 Youfoodz Holdings Limited (ACN 635 434 801) (**Company**) and its subsidiaries (collectively the **Group**) are committed to high standards of corporate governance and behaviour. This Code of Conduct (**Code**) outlines those standards that govern the activities of the Group.
- 1.2 This Code applies to all executive and non-executive directors, officers, employees, consultants, advisers and contractors of the Group (collectively **Employees**). This Code applies to Employees at any time when business is conducted at or away from an Employee's principal place of employment or engagement and in all of the Group's workplaces.
- 1.3 The Group is committed to complying with this Code and expects that all Employees comply fully with it. Employees should at all times comply with both the spirit as well as the letter of all laws which govern the operations of the Group and the principles of this Code. Further, Employees should always use due care and diligence when fulfilling their role or representing the Group and should not engage in any conduct likely to bring discredit upon the Group.

2. Reasons for this Code

- 2.1 The Company is committed to delivering strong returns and shareholder value while also promoting shareholder and general market confidence in the Group. The objectives of this Code are to ensure that:
- (a) high standards of corporate and individual behaviour are observed by all Employees in the context of their employment or engagement with the Group;
 - (b) Employees are aware of their responsibilities to the Group under their contract of employment or engagement and always act in an ethical and professional manner; and
 - (c) all persons dealing with the Group, whether Employees, shareholders, clients, customers, suppliers or competitors, can be guided by the stated values and practices of the Group.
- 2.2 This Code is also designed to assist with the practical implementation of the Company's stated values. It is a fundamental principle of the Company that its business affairs will be conducted legally, ethically and with the highest standards of integrity and propriety. Officers and employees are expected to act professionally and exercise a high degree of care and diligence in carrying out their duties in the best interests of the Group and its customers. It is the responsibility of each officer and employee of the Group to foster and contribute to an honest and fair working environment in which all persons are treated with respect.

3. Conduct expected of Employees

- 3.1 All Employees should:

Integrity

- (a) act honestly, responsibly and in good faith at all times and in a manner which is in the best interests of the Group as a whole by:
 - (i) acting in accordance with the Company's stated values;
 - (ii) performing duties with care and diligence;

- (iii) not participating in any illegal or unethical activity;
- (iv) being accountable for personal decisions and actions; and
- (v) dealing fairly with all clients, customers, suppliers, business partners and competitors;

Conflicts of interest

- (b) conduct their personal activities in a manner that is lawful and avoids conflicts of interest between the Employee's personal interests and those of the Group and its clients or customers. Where there is a potential conflict, the Employee should report that conflict to their manager, the Company Secretary or his or her delegate or the Audit and Risk Committee (as appropriate);
- (c) seek approval from their manager before accepting any outside business interests including non-Group work, business ventures, directorships (other than to a board of a non-trading family company), partnerships or other interests which have the potential to create a conflict of interest;
- (d) keep an arm's length relationship when dealing with clients, customers and suppliers;

Corporate opportunities

- (e) not take advantage of property, information or position, or opportunities arising from these, for personal gain or to compete with the Group;

Confidentiality

- (f) use confidential information solely for the purposes of their duties;
- (g) restrict the use of non-public information (whether specific to the Group or entrusted to it by others) except where disclosure is authorised or legally required;
- (h) not make improper use of any information acquired by virtue of being an Employee, including the use of that information for personal gain or the gain of another party or in breach of a person's privacy;

Trading in securities

- (i) comply with the Company's Securities Trading Policy when trading in securities, including trading in securities of the Company. The purpose of the Securities Trading Policy is to ensure compliance with the law and to minimise the scope for misunderstandings or suspicions regarding Employees trading in securities while in possession of non-public price sensitive information;

Responsibilities to key stakeholders

- (j) always deal with shareholders, clients, customers, suppliers, competitors and other Employees in a manner that is lawful, diligent and fair and with honesty, integrity and respect;

Protection and proper use of the Group's assets and property

- (k) ensure that the Group's assets and property (including intellectual property) are protected and only used for authorised and legitimate business purposes;

Anti-bribery and gifts

- (l) always comply with laws against bribery, corruption and related conduct applying to the Group in all the jurisdictions where the Group operates;
- (m) not offer any unlawful inducements, secret commissions or bribes to further the Group's business interests, and not accept any money or opportunity or other benefit that could be interpreted as an unlawful inducement, secret commission or bribe;
- (n) exercise care in accepting hospitality, entertainment or gifts over and above that required for the normal conduct of the business or which might compromise the Employee's impartiality;

Dealings with politicians and government officials

- (o) conduct any dealings with politicians and government officials which relate to the Group and its business activities at arm's length with the utmost professionalism;
- (p) not make any donation or other financial contribution to any political party or candidate for an election or sponsor any organisations (other than in a purely personal capacity) without seeking and obtaining prior approval from their manager and either the Chief Executive Officer or the Chief Financial Officer;

Privacy

- (q) respect and safeguard the privacy of personal information held by the Group regarding its clients, customers, suppliers, Employees and others;

Safe working environment

- (r) treat other Employees with respect and not engage in bullying, harassment or discrimination;
- (s) take responsibility for safety by reporting any health or safety issues immediately;
- (t) abide by the Company's health and safety policies (including any alcohol policies that apply) and follow safety instructions at all times;

Compliance with laws and regulations

- (u) always act in a manner that is in compliance with all applicable laws and regulations. In addition, it is expected that all Employees will act in compliance with this Code and the Group's other policies as in force from time to time;
- (v) not engage in any prohibited anti-trust or competition law violations such as price fixing, bid rigging, market or customer allocation, production allocation, and strive to avoid even the appearance of a possible violation. Employees in sales and marketing roles who attend trade meetings and negotiate contracts on behalf of the Group must be particularly aware of these obligations;
- (w) report any actual or potential breaches of the law, this Code or the Group's other policies to their manager, the Company Secretary or his or her delegate or the Audit and Risk Committee (as appropriate). If ever in doubt, Employees should seek advice immediately; and

Representing the Group

- (x) conduct themselves appropriately when interacting and communicating with others outside of the business. This includes at work functions, when representing the Group externally or in the use of social media. Any opinions expressed by an Employee must be clearly seen as the individual's opinion and not the views of the Group.
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4. Employment practices

- 4.1 The Group aims to provide a work environment in which all Employees can excel regardless of race, religion, age, disability, gender, sexual preference or marital status. The Group will not tolerate any form of harassment, violence, bullying, victimisation, vilification or discrimination in the workplace from any person working for or with the Group. The Group will from time to time maintain various policies relating to the workplace. Employees should familiarise themselves with such policies and ensure that they comply with them.
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5. Disclosure and accounting policies

- 5.1 The Group is committed to delivering to shareholders and the market accurate, timely and up-to-date information within both the letter and spirit of the Listing Rules of the Australian Securities Exchange, all relevant laws and applicable accounting standards.
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6. Compliance with Code

- 6.1 Failure to comply with this Code is considered a very serious matter, may breach the law and, in the case of any Employees, may result in disciplinary action including termination of employment or engagement. In the case of contractors, a breach may result in termination or non-renewal of contractual arrangements.
 - 6.2 The Board or the Audit and Risk Committee must be informed of any material breaches of this Code.
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7. Review of Code

- 7.1 The Company Secretary or his or her delegate in conjunction with the Audit and Risk Committee will:
 - (a) monitor and ensure compliance with this Code, including conducting regular reviews of operations and general compliance; and
 - (b) review this Code periodically to ensure that it is operating effectively and recommend to the Board any changes considered appropriate.
 - 7.2 This Code may be amended by resolution of the Board.
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8. Questions

- 8.1 For questions about the operation of this Code, please contact the Company Secretary or his or her delegate, .