

HAPPY VALLEY NUTRITION LIMITED
CODE OF CONDUCT

Code of Conduct

Happy Valley Nutrition Limited (5952532) (**HVN** or **Company**)

Adopted by the Board on 29 October 2019

1. Introduction

1.1 Purpose of this code

The Company 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 the Company and outlines the standards of conduct expected of our business and people, taking into account the Company's legal and other obligations to its stakeholders.

The board of directors of the Company (**Board**) has endorsed this code. The Board and management believe that HVN's commitment to this code will maintain the confidence of the Company's key stakeholders in the Company's 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 of the Company, and associates of the Company.

You are expected at all times to act consistently with the values, commitments and ethical standards as set out in this code of conduct.

It is essential that those listed above are familiar with this code. Naturally, this code cannot cover every circumstance that you may face nor can it address every law, regulation or company policy that may apply to you. You are encouraged to obtain copies of the policies, standards and procedures relevant to your work. If you have any questions about your obligations or about the Company's expectations, please speak with the Chief Executive Officer (**CEO**), Chief Financial Officer (**CFO**) or the Company Secretary.

HAPPY VALLEY NUTRITION LIMITED CODE OF CONDUCT

2. Our values and commitments

2.1 Core values and commitments

The Company's core values and commitments are:

- to deliver high quality and valuable services and products;
- to act honestly, with integrity and in good faith, within the law, in all its transactions and dealings with its stakeholders, suppliers, customers and authorities and bodies to which it reports or interacts;
- to be a good employer; and
- to be a good and responsible corporate citizen.

The Company has an expectation that all directors, senior executives and employees will:

- act in accordance with the Company's stated values and in the best interests of the Company;
- act honestly and with high standards of personal integrity;
- comply with all laws and regulations that apply to the Company and its operations;
- act ethically and responsibly;
- treat fellow staff members with respect and not engage in bullying, harassment or discrimination;
- deal with customers and suppliers fairly;
- disclose and deal appropriately with any conflicts between their personal interests and their duties as a director, senior executive or employee;
- not take advantage of the property or information of the Company or its customers for personal gain or to cause detriment to the entity or its customers;
- not take advantage of their position or the opportunities arising therefrom for personal gain; and
- report breaches of the code to the appropriate person or body within the Company in accordance with the separate whistleblower policy, if adopted.

HAPPY VALLEY NUTRITION LIMITED

CODE OF CONDUCT

3. Our ethical standards and policies

3.1 Conflicts of interest

A conflict of interest occurs if your loyalties are divided, for example if you or your family or friends have a personal or commercial interest which may interfere, or be perceived to interfere, with the performance of your duties and responsibilities to the Company, making it difficult to perform your role objectively and effectively. The existence of a conflict of interest is not uncommon. What matters is how we manage the conflict.

You must act in the best interests of the Company. To safeguard the confidence of the Company's key stakeholders in HVN's integrity, it is paramount that you do not allow personal interests or the interests of family or friends to conflict with the interests of the Company. You must avoid participating in decisions and activities which may conflict, or be perceived to conflict, with your duties and responsibilities to the Company.

You 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 your personal interests could conflict, or be perceived to conflict, with those of the Company unless you obtain approval first from the CEO, CFO or the Company Secretary or the Board (if you are a director).

If you are involved in a conflict or possible conflict, or become aware of a conflict, you must tell the CEO, CFO or the Company Secretary or the Board (if you are a director) as soon as possible.

3.2 Opportunities, benefits and ownership of work

You must not use Company property (including intellectual property), information, your position or opportunities which arise from these to improperly gain benefit for yourself or for another party or cause detriment to the Company or its customers.

You have an obligation to avoid all financial, business and other arrangements which may be opposed to the interests of the Company, or which may place you in a competitive position with the Company.

The product of any work performed while you are with Company, or on behalf of the Company, or using the Company's property (including all intellectual property rights created in connection with that work) belongs to HVN.

3.3 Anti-bribery and gifts

A number of countries, including Australia and New Zealand, have strict laws against bribery and corruption. The anti-bribery laws of some countries can apply to things done in other countries (i.e. wide- reaching extra-territorial effect). We must comply

HAPPY VALLEY NUTRITION LIMITED

CODE OF CONDUCT

with and uphold all laws against bribery, corruption and related conduct applying to the Company in all the jurisdictions where or into which the Company sells its products, operates or has a register or place of business.

Accordingly, the Company 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.

Naturally, you must not accept any money or opportunity or other benefit which could be interpreted as an inducement, secret commission or bribe. 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 your impartiality.

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, what you can do with senior manager or Board approval, and what is prohibited.

For further information or clarification, seek advice from the CEO, CFO, the Company Secretary, or the Board (if you are a director).

3.4 Dealings with politicians and government officials

All dealings with politicians and government officials which relate to the Company 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.

You must 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 the Company Secretary.

3.5 Confidentiality

In the course of the Company's business, you will have access to business or personal information about the affairs of the Company, 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.

You must keep confidential information acquired while you are with the Company, or acting on behalf of the Company, confidential, even after you leave or cease your engagement with the Company.

HAPPY VALLEY NUTRITION LIMITED

CODE OF CONDUCT

Any contracts that are entered into by the Company with customers, consultants and contractors should contain appropriate confidentiality clauses that ensure the protection of the Company's confidential information. Managers and supervisors are responsible for ensuring that arrangements are in place for protecting sensitive and confidential information.

You must not access or request or make improper use of or transfer or disclose confidential information to anyone else except as required by your position or as authorised or legally required. If confidential information inadvertently comes into your possession it should be destroyed or returned immediately and the person providing it notified.

If you are required by an authority to provide confidential information which has not been otherwise authorised, you must notify the Company Secretary.

3.6 Privacy

You must respect and safeguard the privacy of personal information held by the Company regarding its clients, customers, suppliers, employees and others. If you have access to this information, you must ensure that it is collected, kept, disclosed, handled and used in a manner that complies with privacy legislation, any other privacy and data protection laws that may apply. Managers and supervisors are responsible for ensuring that these requirements are respected and if you are unclear you must consult with them.

3.7 Fair dealing

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

The Company 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 the Company. For further information, see the Company' diversity policy.

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

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

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

3.8 Discrimination, bullying, harassment and vilification

HAPPY VALLEY NUTRITION LIMITED CODE OF CONDUCT

Discrimination, bullying, harassment or vilification in the workplace will not be tolerated by the Company. Any such conduct will be dealt with in accordance with Company policy.

3.9 Health and safety

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

Company officers have additional due diligence health and safety obligations which they must comply with.

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.

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

The use of alcohol during business hours is not permitted unless it is a sanctioned work function or purpose.

It is important that we work together to create a safe and healthy workplace. If you know of or suspect any unsafe situations or conditions, please alert the CEO or CFO immediately.

3.10 Social Media / Website Use

Employees are allowed to associate themselves with the company when posting but they must clearly brand their online posts as personal and purely their own. The company should not be held liable for any repercussions the employees' content may generate.

Dishonourable content such as racial, ethnic, sexual, religious, and physical disability slurs are not tolerated.

HAPPY VALLEY NUTRITION LIMITED

CODE OF CONDUCT

Employees are not allowed to disclose information that are financial, operational and legal in nature, as well as any information that pertains to clients and customers. In addition, proper copyright laws should be observed by employees when posting online.

Accessing of inappropriate websites when on Company premises will not be tolerated.

3.11 Protection of and use of the Company's assets and property

You must protect the Company's assets and property (including intellectual property) and ensure that the Company's assets and property are used only for the benefit of the Company's business. You must report any suspected or actual theft or fraud to the CEO, CFO or the Company Secretary or any other contact nominated by the Board.

You must not use the Company's assets or property for personal purposes except in accordance with any company policy or approved arrangement.

You must return the Company's assets and property immediately upon request of the Company. All expenses must be documented and reported in a timely manner.

3.12 Compliance with laws and regulations

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

You must comply with all laws and regulations relating to the Company. You must also comply with the technical and ethical requirements of any relevant regulatory or professional body. You 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 CEO, CFO or Company Secretary.

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

Ignorance of the law or having a good intention does not excuse your obligation to comply. You must participate in relevant compliance training programs offered by the Company.

If you are uncertain about the interpretation of any applicable law or regulation or requirement, contact the CEO, CFO or the Company Secretary.

3.13 Responsibility to shareholders and the financial community

The Company is committed to providing value to its shareholders and recognising the legitimate interests of other stakeholders. The Company 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 the Company.

HAPPY VALLEY NUTRITION LIMITED CODE OF CONDUCT

You must fully cooperate with, and not make any false or misleading statements to, or conceal any relevant information from, the Company's auditors.

3.14 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.

The Company's Security Trading Policy is available on the Company's website. It provides guidance so that you do not deliberately or inadvertently breach the insider trading laws or the Company's policy.

3.15 Whistleblower protection

You are encouraged to report any actual or suspected unethical behaviour including excess waste or breach of the Company's codes and policies to the CEO, CFO or the Company Secretary or any other contact nominated by the Board. Matters raised will be investigated.

The Company is committed to ensuring that you can raise concerns confidentially in good faith without being disadvantaged in any way to the extent that the law permits.

3.16 Environment

All the Company's business activities will be carried out paying proper regard to the protection of the environment. The Company will use its best endeavors to conduct its operations in a manner that is environmentally responsible and sustainable. All aspects of environmental performance must be reported through senior management to the Board.

4. Breach of this code

The highest standards of corporate conduct are critical to the Company's success and image. The values and policies in this code are not exhaustive. This code is designed to focus you on particular values identified by the Company 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, you may face legal or disciplinary action including termination of employment.

5. Administration

5.1 Where can I obtain further information?

If you require further information or assistance, or are uncertain about the application of this code or the law, please contact the Company Secretary.

HAPPY VALLEY NUTRITION LIMITED CODE OF CONDUCT

5.2 Review and publication of this policy

The Board will review this code from periodically to check that it is operating effectively and whether any changes are required to the code. This code may be amended by resolution of the Board.

A copy of this code will be available on the Company's website. It will be distributed to all directors, employees and other persons as relevant. Key features will be published in the Corporate Governance Statement.