

ETHICAL STANDARDS POLICY

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1. Purpose

The purpose of this policy is to define the ethical standards expected at Protonautics Pty Ltd and to support consistent, lawful and professional behaviour in all business activities. It reinforces our responsibility to act with integrity while delivering precision manufacturing, surface treatment, NDT, assembly and related services to customers in Defence, Aerospace, MedTech, Mining and Industrial markets.

This policy converts the intent of Protonautics' existing Corporate Responsibility policy into a broader ethical framework for employees, contractors, visitors, suppliers and business partners.

2. Scope

- All Protonautics employees, managers, directors, labour hire personnel and contractors.
- Visitors, consultants, suppliers, subcontractors and other third parties acting for or on behalf of Protonautics.
- All work-related activities conducted on Protonautics premises, at customer or supplier sites, during travel, through digital systems, or in any setting where a person represents Protonautics.

Where customer, regulatory or contractual requirements impose a higher standard, the higher standard applies.

3. Ethical Standards Statement

Protonautics is committed to conducting business honestly, fairly, safely and responsibly. We will comply with applicable laws, customer requirements, export/security obligations, contractual obligations, quality management requirements and accepted standards of professional conduct.

All personnel must use good judgement, avoid conflicts of interest, protect confidential information, respect others, report concerns promptly and never allow commercial pressure to compromise safety, quality, legality or integrity.

4. Core Principles

- **Integrity:** Act honestly and transparently, and do not mislead customers, suppliers, regulators or colleagues.
- **Respect:** Treat people fairly, professionally and without unlawful discrimination, harassment, bullying or victimisation.
- **Accountability:** Take responsibility for decisions, records, workmanship and the consequences of one's actions.
- **Compliance:** Meet legal, regulatory, customer, contractual, export, safety, environmental and quality obligations.
- **Confidentiality:** Protect customer, supplier, employee and Protonautics information from unauthorised use or disclosure.
- **Quality and safety:** Do not bypass approved processes, inspections, traceability, controls or safe work requirements.
- **Fair dealing:** Conduct procurement, sales and commercial relationships in a fair, objective and professional manner.
- **Continuous improvement:** Raise issues and improvement opportunities through the BMS, managers or relevant process owners.

5. Expected Conduct

Everyone covered by this policy is expected to:

- Comply with Protonautics policies, procedures, work instructions and BMS requirements.
- Follow lawful and reasonable directions from management, supervisors and authorised process owners.
- Use company property, equipment, systems and information only for authorised business purposes.
- Speak and act professionally with colleagues, customers, suppliers, auditors and visitors.
- Avoid behaviour that could damage Protonautics' reputation or undermine customer trust.
- Report actual or suspected misconduct, fraud, theft, conflicts, safety issues, quality failures, information security concerns or legal/compliance risks.
- Cooperate honestly with internal investigations, audits, customer reviews and corrective action activities.

6. Conflicts of Interest

A conflict of interest occurs when personal, family, financial or other outside interests could influence, or appear to influence, decisions made for Protonautics.

Personnel must disclose any actual, potential or perceived conflict of interest to the General Manager or relevant manager as soon as it becomes known. The person with the conflict must not participate in the decision-making process unless authorised after review.

Examples include:

- A personal or family relationship with a supplier, subcontractor, customer or job applicant.
- Receiving personal benefits, commissions, discounts or incentives connected to Protonautics work.
- Outside employment or business activity that competes with Protonautics or affects work performance.
- Using Protonautics property, confidential information, business opportunities or authority for personal gain.

7. Gifts, Hospitality and Benefits

Gifts, entertainment, hospitality or benefits must never be requested, offered or accepted if they could improperly influence, or appear to improperly influence, a business decision.

- Modest business gifts or hospitality may only be accepted or provided when reasonable, infrequent, transparent and approved by a manager.
- As a practical control, gifts or hospitality valued above AUD \$100 require declaration and General Manager approval before acceptance or provision.
- Cash, cash equivalents, loans, personal favours, secret commissions or benefits intended to influence a decision are prohibited.
- Gifts, entertainment, travel, lodging, donations or other benefits must not be provided to public officials unless lawful, transparent, pre-approved and properly recorded.

Records of declared gifts, hospitality and benefits must be retained in accordance with BMS record control requirements.

8. Bribery, Corruption and Improper Influence

Protonautics prohibits bribery, corruption, facilitation payments, secret commissions, fraud, theft, extortion and other improper influence in any form.

- No person may offer, promise, make, request or accept anything of value to obtain an improper business advantage.
- No payment or benefit may be made through an agent, consultant, distributor, subcontractor or intermediary to avoid this policy.
- Political donations, charitable donations or sponsorships must not be used to improperly influence a customer, supplier, regulator or public official.
- Suspected bribery, fraud or corruption must be reported immediately to the General Manager.

9. Fair Dealing, Competition and Procurement

Protonautics will conduct procurement and commercial dealings fairly, objectively and in accordance with approved procedures. Supplier selection and performance evaluation should consider quality, delivery, compliance, technical capability, price, stability, information security, environmental practices and ability to meet customer requirements.

- Suppliers must be given fair and reasonable opportunity where appropriate and practical.
- Purchasing decisions must be based on legitimate business criteria, not personal relationships or improper benefits.
- Personnel must not knowingly misrepresent requirements, conceal relevant information or manipulate quotation or tender outcomes.
- Competitively sensitive information must not be exchanged with competitors unlawfully or without proper authority.

10. Human Rights, Labour and Respectful Workplace

Protonautics expects all workplace and supply chain activities to respect human rights, lawful labour standards and professional conduct. Protonautics does not tolerate child labour, forced labour, unlawful discrimination, harassment, bullying, victimisation, coercion, threats or violence.

- Recruitment, promotion, development and employment decisions should be based on merit, competence, qualifications, experience, behaviour and business needs.
- Personnel must contribute to a fair, professional, inclusive and safe workplace.
- Concerns about discrimination, harassment, bullying or unreasonable conduct should be reported promptly to a manager, the General Manager or another appropriate senior person.

11. Confidentiality, Information Security and Intellectual Property

Protonautics works with customer, supplier and internal information that may be commercially sensitive, controlled, confidential or subject to non-disclosure obligations. All personnel must protect this information and follow applicable information security, export control, privacy, customer and contractual requirements.

- Do not disclose customer identities, products, drawings, processes, specifications, quotations, pricing, work packs, programs or other sensitive information without authority.

- Access, store, transmit and dispose of information in accordance with Protonautics information classification and cyber security requirements.
- Respect Protonautics and third-party intellectual property, including drawings, models, programs, process knowledge, work instructions, specifications and trade secrets.
- Use mutual non-disclosure agreements or other approved controls before transferring customer data where required.
- Report suspected loss, theft, unauthorised access, incorrect disclosure or compromise of confidential information immediately.

12. Records, Quality and Accurate Reporting

Ethical behaviour includes the creation and maintenance of accurate records. Records must be truthful, complete, timely, traceable and retained in accordance with BMS requirements, customer requirements and applicable laws.

- Do not falsify inspection results, timesheets, training records, purchase records, quality records, certificates, traceability records, export documents or financial information.
- Do not sign off work, inspection, training or approvals unless authorised and satisfied that requirements have been met.
- Raise non-conformances, escapes, customer concerns, safety issues or suspected process failures promptly through the approved process.
- Support audits, investigations and corrective actions honestly and constructively.

13. Safety, Environment and Community Responsibility

Protonautics expects ethical decisions to protect people, customers, products, the environment and the wider community. Personnel must not compromise safety, quality or environmental controls to meet delivery, cost or convenience pressures.

- Follow WHS requirements, safe work instructions, PPE requirements, chemical controls and emergency procedures.
- Report hazards, incidents, injuries, near misses and unsafe practices promptly.
- Use materials and resources responsibly and follow procedures for waste, chemicals and environmental protection.
- Support practical environmental improvement through responsible procurement, handling, storage, production and disposal activities.

14. Supplier and Contractor Expectations

Suppliers and contractors are expected to act consistently with the ethical standards set out in this policy when dealing with Protonautics or performing work that supports Protonautics customers.

- Comply with applicable laws, customer requirements and contractual obligations.
- Protect confidential information and intellectual property.
- Avoid conflicts of interest and disclose any potential issue promptly.
- Do not offer improper gifts, benefits or inducements to Protonautics personnel.
- Maintain safe, lawful and responsible business practices, including controls over child labour, forced labour, discrimination, conflict materials, environmental protection and information security.

15. Reporting Concerns and Non-Retaliation

Anyone who becomes aware of a suspected breach of this policy should report it promptly. Reports may be made to a direct manager, the General Manager, the Quality Manager, the Information Security Officer or another appropriate senior person.

Protonautics will not tolerate retaliation against a person who raises an ethical concern in good faith, assists with an investigation or refuses to participate in improper conduct. Deliberately false or malicious reports may be managed as misconduct.

Concerns can be reported directly to the General Manager, Christopher Bush: **0400433710**

16. Whistleblower Rights and Protections

Protonautics supports the right of eligible persons to raise concerns about misconduct, an improper state of affairs or circumstances, breaches of law, fraud, corruption, unsafe conduct, serious non-compliance, or conduct that may cause harm to Protonautics, its customers, suppliers, employees or the public.

A disclosure may qualify for whistleblower protections under Australian law when it is made by an eligible whistleblower, is made to an eligible recipient or regulator, and the person has reasonable grounds to suspect the information concerns misconduct or an improper state of affairs or circumstances. Eligible whistleblowers may include current or former employees, officers, contractors, suppliers and certain associates or relatives, depending on the circumstances.

Protected disclosures may be made internally to the General Manager, a director or officer, a senior manager, the Quality Manager where authorised to receive concerns, or another person authorised by Protonautics to receive whistleblower disclosures. Disclosures may also be made externally to ASIC, APRA, the company auditor, a legal practitioner for the purpose of obtaining legal advice, or other eligible recipients specified by applicable law.

Whistleblowers may make a disclosure anonymously. Protonautics will take reasonable steps to protect the confidentiality of the whistleblower's identity and information likely to identify them, except where disclosure is authorised by the whistleblower, permitted or required by law, or necessary for legal advice, regulatory reporting or procedural fairness in managing the matter.

Protonautics will not tolerate victimisation, retaliation, disadvantage, threats or detrimental conduct against a person because they have made, may make, propose to make, or are suspected of making a protected disclosure. Detrimental conduct may include dismissal, injury in employment, adverse changes to duties, discrimination, harassment, intimidation, reputational damage, financial disadvantage or other harm.

A person who makes a protected disclosure may be protected from certain civil, criminal or administrative liability for making that disclosure. These protections do not provide immunity for any personal misconduct revealed by the disclosure. Anyone who believes they may be a whistleblower, or who is unsure about their rights or obligations, should seek independent legal advice.

Reports will be assessed and, where appropriate, investigated in a fair, confidential and timely manner. Information will be shared only with those who need to know so that the concern can be assessed, investigated, addressed, escalated or reported as appropriate. Records must

be maintained confidentially and in accordance with BMS record control and applicable privacy requirements.

17. Breaches and Corrective Action

Breaches of this policy may result in corrective action, retraining, removal from a decision process, disciplinary action, termination of employment or contract, reporting to customers, regulators or law enforcement, or other action appropriate to the circumstances.

Where a breach indicates a weakness in process, training, supervision, supplier control or BMS documentation, Protonautics will consider corrective action to prevent recurrence.

18. Responsibilities

Role	Responsibilities
General Manager	Owns, approves and communicates this policy. Reviews declared conflicts, gifts, serious ethical concerns, whistleblower disclosures and escalated matters. Ensures whistleblower concerns are handled confidentially, fairly and without retaliation.
Managers and Supervisors	Set expectations, model ethical conduct, review concerns promptly, protect against retaliation and ensure personnel understand relevant requirements, including whistleblower reporting rights and protections.
Quality Manager	Maintains the controlled document, supports BMS alignment, audit readiness, training records, confidential record control for reported concerns and continuous improvement activities.
Information Security Officer	Supports confidential information, cyber security and information classification requirements where ethical concerns involve information security.
Employees and Contractors	Read, understand and comply with this policy, seek guidance when unsure, disclose conflicts, report concerns promptly and cooperate honestly with investigations.
Suppliers and Subcontractors	Comply with lawful, ethical, confidentiality, quality, safety and contractual requirements when providing goods or services to Protonautics.

19. Training and Communication

This policy should be included in induction for relevant personnel and communicated to current employees and contractors through the BMS or other approved communication channels. Targeted refresher training may be provided where risks, customer requirements, audit findings or incidents identify a need.

20. Related Documents

- AO-003-PL Staff Handbook
- Protonautics Quality Policy
- Protonautics Cyber Security Policy
- AO-164-PL Protonautics Training Policy
- Applicable WHS, environmental, export/security, quality, purchasing, document control and record control procedures