

DIRECTOR & MANAGEMENT CODE OF CONDUCT CS-0010

1. Introduction

- 1.1 The Board has adopted the Clean Seas Seafood Limited (“Clean Seas Seafood” or the “Company”) Code of Conduct to set high ethical standards for the Directors, Management and Employees of the Company and its subsidiaries.
- 1.2 Acting ethically and responsibly goes well beyond mere compliance with legal obligations and involves acting with honesty, integrity and in a manner that is consistent with the reasonable expectations of investors and the broader community. It includes being, and being seen to be, a “good corporate citizen”, for example, by:
 - a) Respecting the human rights of our employees.
 - b) Creating a safe and non-discriminatory workplace.
 - c) Dealing honestly and fairly with suppliers and customers.
 - d) Acting responsibly towards the environment; and
 - e) Only dealing with business partners who demonstrate similar ethical and responsible business practices.
- 1.3 Acting ethically and responsibly will enhance Clean Seas Seafood’s brand and reputation and assist in building long-term value for its investors.
- 1.4 The Board will lead by example when it comes to acting ethically and responsibly and has specifically charged Management with the responsibility for creating a culture that promotes ethical and responsible behaviour.
- 1.5 The Board and Management will act in accordance with this Code of Conduct and will pursue the highest standards of ethical conduct in carrying out their duties and responsibilities and in the interests of shareholders and all other stakeholders.
- 1.6 The Code of Conduct applies to Directors, Management and employees whenever they are representing Clean Seas Seafood.

2. Act in Clean Seas Seafood’s Best Interests and Value Clean Seas Seafood’s Reputation

- 2.1 Everyone covered by the Code will:
 - a) Undertake their duties with appropriate care and diligence in accordance with their legal obligations.
 - b) Deal honestly and fairly with Clean Seas Seafood’s shareholders, customers, suppliers, competitors and any other third parties or business partners.
 - c) Exercise any authorities responsibly and within their limits.
 - d) Behave in a way that takes into account Clean Seas Seafood’s impact on the broader community and the environment in both the short and long term.
 - e) Use all of Clean Seas Seafood’s systems and equipment appropriately and for proper purposes. This includes email, messaging, internet access, and technology.
 - f) Not improperly disclose any information about Clean Seas Seafood that is not already in the public domain.

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3. Fairness, Honesty and Integrity

3.1 The following principles govern conduct:

- a) Act fairly, honestly and with integrity in all of their dealings for and on behalf of the Company in a way that demonstrates that their honesty is beyond question.
- b) Do not discriminate, harass or bully on the grounds of people’s race, religion, gender, age, sexual orientation, marital status, or disability. This includes being sensitive to behaviour that may be acceptable to them but not to others.
- c) Do not make promises or commitments they know Clean Seas Seafood does not intend, or would be unable, to honour.
- d) Do not act in an unconscionable manner in their dealings on behalf of the Company.
- e) Adhere to the truth and do not knowingly directly or indirectly mislead, or make false statements, or mislead by omission.
- f) Treat all employees, shareholders, customers, suppliers and competitors with dignity and respect.
- g) Directors will lead by example and require that all employees of the Company act in accordance with these principles of fairness, honesty and integrity.

4. Director Personal Transactions

- 4.1 Directors will keep their personal or other business dealings separate from their dealings as a Director of Clean Seas Seafood.
- 4.2 Directors will not use the name of Clean Seas Seafood to further any personal or other business purpose or transaction.
- 4.3 Directors will use goods, services and facilities provided to them by Clean Seas Seafood for legitimate business purposes and strictly in accordance with the terms on which they are provided.
- 4.4 Directors will not improperly use information obtained by them as a Director of Clean Seas Seafood for personal financial gain or for the financial benefit of any other person or business.

5. Confidentiality of Information

- 5.1 Confidential information relating to Clean Seas Seafood’s business, customers, suppliers and employees will not be disclosed, either inadvertently or deliberately, to third parties without the consent of the Company.
- 5.2 The Company will respect the privacy of others and will comply with the Privacy Policy adopted by the Company.

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6. Identification and Responsible Management of Conflicts of Interest by Directors

- 6.1 Directors must fully and promptly disclose to the Company any private or other business interests and other matters which may lead to potential or actual conflicts of interest in accordance with such policies that the Board may adopt from time to time.
- 6.2 Directors must fully disclose all relationships they have with Clean Seas Seafood in accordance with the Clean Seas Seafood Policy on Independence of Directors.
- 6.3 Directors' dealing with Clean Seas Seafood must always be at arm's length to avoid the possibility of actual or perceived conflicts of interest.

7. Securities Trading

- 7.1 Clean Seas Seafood has adopted a Securities Trading Policy which regulates the dealing by Directors and others within the Company in shares issued by the Company. Under this Policy all must act in accordance with the Corporations Act and refrain from any 'insider trading' at all times.
- 7.2 Directors must comply with this policy at all times.

8. Disclosure Compliance

- 8.1 Clean Seas Seafood has adopted a Continuous Disclosure Policy which ensures that all Directors and others within the Company in possession of information which might be price sensitive provide this information to the relevant officers to enable disclosure to the ASX in accordance with the ASX Listing Rules.
- 8.2 The Continuous Disclosure Policy provides that only authorised spokespersons are able to communicate with shareholders and the market. The authorised spokespersons are the Chairman, the Chief Executive Officer, and the Company Secretary in relation to approved ASX disclosures.
- 8.3 Others should refrain from commenting to any party unless specifically authorised to do so by the Board, the Chairman or the Chief Executive Officer.

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9. Abiding by the Law and Applicable Clean Seas Seafood Policies and Procedures

- 9.1 Directors and others within the Company are subject to diverse legal responsibilities and should be familiar and comply with all relevant laws and regulations applicable to them.
- 9.2 Accordingly, Directors must not take any action, or fail to take any action, that may breach the law or applicable Clean Seas Seafood policies, procedures or practices.
- 9.3 Directors must complete all induction and education programs required of them by the Board to build and maintain their awareness and understanding of relevant laws, policies, procedures and practices.

10. Improper Payments, Benefits or Gains

- 10.1 The Company has established an Anti-Bribery and Corruption policy which provides guidance on the Company’s stance on Improper Payments, Benefits and Gains.
- 10.2 Directors and others within the Company should never:
 - a) Accept or offer any improper payment or benefit in connection with their role representing Clean Seas Seafood.
 - b) Try to improperly influence the outcome of an official decision, for example by offering a payment or benefit that is not legitimately due. Such payments or benefits are unacceptable.
 - c) Use their status as a representative of the company to seek personal gain from those doing or seeking to do, business with Clean Seas Seafood.
 - d) Accept any material personal gain, gift, reward or entertainment, including discounted or free products, travel or accommodation, arising from their position within the Company from those doing, or seeking to do business with the Company without referring the matter to the Chief Executive Officer or the Chairman. Materiality attaching to a personal gain will be considered on a case-by-case basis. If in any doubt further guidance can be provided by the Chief Executive Officer or the Chairman.
- 10.3 Directors must table information concerning any material personal gain arising from the position as a Director at the first available Board meeting.

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11. Raising Concerns - Whistleblowing

- 11.1 The Company has established a Whistleblower Protection Policy, the purpose of which is to provide a means for reporting matters of concern and providing support and protection to bona fide whistleblowers who report conduct which they genuinely believe to be unacceptable.
- 11.2 The Board encourages employees to report to the Chief Executive Officer or the Company Secretary, any instances of unlawful and unethical behaviour by Company officers and employees.
- 11.3 Employees are able to do so on an anonymous basis by informing the Company Secretary in an anonymous letter or memorandum.

12. Disclosure

- 12.1 The Board will make appropriate disclosure to shareholders in Clean Seas Seafood’s Annual Report of the key aspects of this Directors’ Code of Conduct.
- 12.2 Clean Seas Seafood’s Code of Conduct will also be made publicly available by posting on the Company’s website in a clearly marked Corporate Governance section.

13. Reporting Breaches of the Code of Conduct

- 13.1 Any of this Code of Conduct should be reported to the Chairman of the Board.

14. Monitoring Compliance with the Code of Conduct

- 14.1 Annual performance evaluations will include a consideration of compliance with this Code of Conduct.
- 14.2 The Directors will provide an annual attestation to the Company Secretary that they have adhered to the Code of Conduct.

15. Further Information

- 15.1 More information is required in relation to expectations and obligations under this Code of Conduct, please contact the People & Culture Manager or the Company Secretary.
- 15.2 Employee Code of Conduct **CS-0034** is based on this policy and provides the relevant sections to the employees describing their responsibilities.

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