



# CODE OF CONDUCT

## Code of Conduct

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### 1. Introduction

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The Company is committed to maintaining ethical standards in the conduct of its business activities. The Company's reputation as an ethical business organisation is important to its ongoing success and it expects all its officers and employees to be familiar and have a personal commitment to meeting these standards.

### 2. Purpose of this Code

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The Board has adopted this Code of Conduct to define basic principles of business conduct. The Code requires officers and employees to abide by the policies of the Company and to the law. The Code is a set of principles giving direction and reflecting the Company's approach to business conduct and is not a prescriptive list of rules for business behaviour. The Board and senior executives approve and endorse this Code of Conduct and support this Code of Conduct and all it strives to achieve. The Board and management encourage all staff to consider the principles of this Code of Conduct and use them as a guide to determining how to respond when acting on behalf of the Company.

### 3. Business Ethics

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**Openness, honesty, fairness and integrity** – Officers and employees will conduct themselves with openness, honesty, fairness and integrity in business transactions and in dealings with others.

**Mutual respect** – Employees are expected to treat everyone else with whom they interact in their work with courtesy and respect.

**Ethical conduct** – Officers and employees will act ethically in their approach to business decisions.

**Compliance with Laws** – Employees are expected to comply with all laws and regulations that govern the Company's business and the policies that the Company adopts from time to time.

### 4. Business Conduct

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Officers and employees will observe appropriate principles of behaviour when conducting Company business and interacting with others.

**Compliance with laws and regulations** – Directors, officers and employees will act in compliance with all laws and regulations that apply to the Company's business. Directors, officers and employees should discuss with their manager and if necessary obtain the consent of the Managing Director or Chairman to seek advice from one of the Company's legal advisors if they are unclear about any laws or regulations relating to their work.

**Responsibilities to Shareholders and the financial community** – The Company aims to increase shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders and the financial community and comply with systems of control and accountability which the Company has in place as part of its corporate governance with openness and integrity.

**Trading in Shares** – Any trading of the Company's shares must be done in accordance with the Share Trading Policy.

**Intellectual property** – Each officer and employee is responsible for protecting the Company's intellectual property rights. All intellectual property that an employee or contractor generates in relation to the Company is the property of the Company.

## 5. Personal and Professional Conduct

**Financial integrity** – The Company has stringent financial accounting procedures that are overseen by management, the audit committee and the external auditor. The use of Company funds or assets for any unethical purpose is prohibited

**Giving gifts** – The Company does not allow the making of payments or payments in kind (gifts, favours etc) to induce individuals to award business opportunities to the Company or to make a decision in the Company's favour. This activity is prohibited by the Criminal Code Act 1995.

The Company recognises that it is accepted business practice that entertainment and small gifts may be extended to customers and other third parties with whom the Company has a relationship. However, any such gifts must be made for a proper purpose.

**Accepting gifts** – Officers and employees should not accept personal gifts or extraordinary hospitality, accommodation or travel which may influence, or appear to influence, a business decision.

**Business agreements and contracts** – The Company expects to compete fairly and ethically for all business opportunities. Officers and employees involved in the negotiation of agreements and contracts must ensure that they act in accordance with the law.

All appropriate approvals must be obtained before contracts are executed. The Company is committed to meeting its contractual obligations.

**Confidentiality** – Officers and employees may not at any time, directly or indirectly, profit from confidential information obtained during the course of duties they perform on behalf of the Company.

Each employee must safeguard confidential information of the Company by not transferring, publishing, using or disclosing it other than when necessary in the ordinary course of business, or as specifically directed or authorised. All confidential or proprietary information that has been entrusted to the Company by a third party must be treated as if it was the Company's confidential information.

**Public Statements** – Public statements have the potential to breach the Company's obligations in respect to confidential information, share trading and continuous disclosure.

Officers and employees should not make public statements unless authorised by the Chairman or Managing Director.

**Smoking and the use of drugs and alcohol** – All employees must comply to the Company's Drug and Alcohol Policy.

**Gathering information on the Company's competitors** – Information should not be gained through unlawful or deceitful means.

**Conflict of interest** – All officers and employees have an obligation to seek to avoid financial, business or other relationships which might be opposed to the interests of the Company or which may conflict with the performance of their duties.

If you have any doubt about conflicts of interest, you should contact your manager or the Company Secretary.

**Use of Company's resources** – Employees must use all Company assets for proper purposes during their employment with the Company.

No property of the Company may be sold, loaned, given away, or otherwise disposed of, without proper authorisation.

**E-mail and Internet** – The Company's email and internet systems have been developed to assist communication with customers suppliers and between staff. These facilities may not be used for personal gain or in a manner which may breach the law or is inappropriate for an officer or employee of the Company.

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### 6. Respect for others

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**The Company and its employees** – The Company actively supports the principle of equal employment opportunity and expects its officers and employees to practise and support this principle. The Company’s policy is to ensure that it does not engage in discriminatory practices and to make employment and career decisions on the basis of individual ability, performance, experience, and Company requirements.

The Company regards personal, physical or sexual harassment as unacceptable. The Company expects and requires its officers and employees to comply with Occupational Health and Safety laws and Company policies.

**Diversity** – The Company recognises that diversity is an economic driver of competitiveness for companies and it strives to promote an environment and culture conducive to the appointment of well qualified persons so that there is appropriate diversity to maximise the achievement of corporate goals. The Company will disclose its objectives for achieving diversity in each annual report. In order to promote gender diversity, the Company will engage in reviews and reporting to the Board about the proportion of women at the Company and strategies to address diversity. The Company intends to recruit the most qualified persons for each position and considers persons from a diverse pool of qualified candidates.

**The Company and partners, customers and suppliers** – The Company’s partners, customers and suppliers will be treated fairly and with respect. The Company strives to maintain open and frank business dealings and to develop mutually advantageous relationships.

**The Company and the community generally** – The Company will recognise, consider and respect environmental issues which arise in relation to the Company’s activities and comply with all applicable legal requirements.

**The Company and the individual** – The Company recognises and respects the rights of individuals and to the best of its ability will comply with the applicable legal rules regarding privacy, privileges, private and confidential information.

### 7. Improper Behaviour

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Ensuring compliance with this Code is not always easy and we therefore ask for your help.

If you suspect that any fraudulent, unlawful or unethical behaviour has occurred or any breach of compliance with this Code of Conduct, you should contact any member of the Board, the Managing Director, your manager or the Company Secretary. All communications will be treated with the strictest confidence.

### 8. Periodic Review of this Code of Conduct

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The Company will monitor compliance with this Code of Conduct periodically by liaising with the Board, management and staff especially in relation to any areas of difficulty which arise from this Code of Conduct and any other ideas or suggestions for improvement of this Code of Conduct. Suggestions for improvements or amendments to this Code of Conduct can be made at any time by providing a written note to the managing director.

### 9. Training

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The Company conducts a formal induction process where each employee is provided appropriate training of the Company’s Code of Conduct, policies and safe work standards.

### 10. More information

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If you wish to obtain more information regarding any aspect of the Company Code of Conduct, please ask your manager or consult the Company Secretary.

### 11. Disclosure of the Code of Conduct

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A summary of the Code of Conduct is disclosed in the Company’s corporate governance summary.