

# Code of Conduct

## 1.1. Introduction

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, Executives and employees to be familiar and have a personal commitment to meeting these standards.

## 1.2. Purpose of this Code

The Board has adopted this Code of Conduct to define basic principles of business conduct. This Code requires Officers, Executives, 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.

## 1.3. Business Ethics

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

**Mutual respect** – Officers, Executives and employees are expected to treat everyone else with whom they interact in their work with courtesy and respect and not engage in bullying, harassment or discrimination.

**Ethical Conduct** – Officers, Executives and employees will act ethically and responsibly in their approach to business decisions.

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

**Company Values** – Officers, Executives and employees are expected to act in accordance with the Company's values.

## 1.4. Business Conduct

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

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

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

**Privacy and Intellectual property** – Each Officer, Executive 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.

## 1.5. 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 (Cth).

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

**Accepting Gifts** – Officers, Executives 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, Executives 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, Executives 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 Officer, Executive and 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, securities trading and continuous disclosure.

Officers, Executives and employees should not make public statements unless authorized by the Chairman or Company Secretary.

**Smoking and the use of drugs and alcohol** – A safe and healthy work environment is the responsibility of every employee. This obligation includes responsible behaviour with respect to the use of alcohol, drugs and tobacco when conducting Company business and at Company sponsored activities. Smoking and the use of recreational or non-prescription drugs is not permitted on Company premises.

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

**Conflict of Interest** – All Officers, Executives 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.

Where an Officer, employee or Executive has any doubt about conflicts of interest, they should contact the Company Secretary.

**Use of Company 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, 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.

#### **1.6. Respect for Others**

**The Company and its employees** – The Company actively supports the principle of equal employment opportunity and expects its Executives 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.

**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.

#### **1.7. Improper Behaviour**

Employees and Executives are encouraged to contact the Company Secretary where the employee or Executive has a reason to suspect that any fraudulent or unethical behaviour has occurred.

#### **1.8. More information**

An employee or Executive requiring further information regarding any aspect of the Company Code of Conduct, must contact the Company Secretary.

This Code will be reviewed annually by the Board to check that it is operating effectively and consider whether any changes are required to the Code.

#### **1.9. Reporting a Breach**

Any breaches of this Code must be reported to the Chairman of the Board. Any material breach of the Code will be reported to the Board.