

## **1. PURPOSE**

Ethical conduct relates to standards of behaviour characterised not only by complying with the law but also by acting honestly and fairly.

The Company is committed to operating to the highest standards of ethical behaviour and honesty and with full regard for the safety and health of its employees, customers, the wider community and the environment.

The Company's policy is for the Directors, and management, contractors and consultants ("Employees") to conduct themselves with the highest ethical standards. All Directors and Employees will be expected to act with integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

This Code of Conduct sets out the standards by which all directors and employees are expected to comply when representing the Company.

Under the Code all Directors and Employees are required to:

- (a) comply with the law;
- (b) act honestly and with integrity;
- (c) not place themselves in situations which result in a conflict of interest;
- (d) use the Company's assets responsibly and in the best interests of the Company;
- (e) be responsible and accountable for their actions.

The Company has adopted policies which commit it to meeting its responsibilities in areas where ethical or legal issues arise. These are broadly characterised below:

## **2. OBLIGATION TO COMPLY WITH CODE**

Directors and Employees shall adhere to the Code. Adherence to the Code is a term of employment with the Company. Violation of the Code by any Director or Employee, or unethical behaviour which may affect the reputation of the Company may be subject to disciplinary action including termination of employment.

All Company Employees are expected to comply with the policy and conduct their activities on behalf of the Company accordingly. The Company's management must promote the policy by personal example and ensuring that it is communicated and understood by employees and third parties.

Key requirements are that all employees should:

- (a) comply with the letter and spirit of the laws affecting the Company's business;
- (b) comply with the Company's Code of Ethics;
- (c) act honestly and with integrity, and strive to earn and maintain the respect and trust of co-employees, customers, and the wider community;
- (d) use the Company's resources, including information systems, in an appropriate and responsible way;
- (e) work safely and with due regard for the safety and well-being of fellow employees, customers and all persons affected by the Company's operations or products;
- (f) avoid situations which involve or may involve a conflict between their personal interests and the interests of the Company; and
- (g) respect the environment and ensure that work activities are managed in an acceptable manner so as to give benefit to society.

### **3. COMPLIANCE WITH LAWS**

The Company and its Directors and Employees shall comply fully with the laws and regulations which govern its operation, its business environment and its employment practices. Employees shall not knowingly participate in any illegal or unethical activity.

All Employees and third parties who work for the Company must comply with the general laws relating to the workplace (such as occupational health, equal opportunity and harassment) as well as the laws and regulations that specifically relate to their work, including, in particular, the competition and privacy laws of each country in which the Company operates.

### **4. EQUITY IN EMPLOYMENT AND HARASSMENT**

Recruitment, selection for specific jobs and career progression will be determined by personal merit, competency and the individual's potential to effectively perform the job. Employment decisions will take account of these criteria.

Unlawful discrimination and harassment are prohibited by the Company and will not be tolerated. Appropriate disciplinary sanctions will be taken if discrimination or harassment is found to have occurred.

### **5. PRIVACY POLICY**

The Company is committed to the protection of individual privacy. The Company and its Employees must comply with the privacy or data protection laws of those countries in which the Company operates. The Company and its Employees must observe the Company's Privacy Policy when collecting, using, disclosing and providing access to personal information.

### **6. CONFLICTS OF INTEREST**

Employees should avoid any situation which involves or may involve an actual or perceived conflict between their personal interests and the interests of the Company.

Where a conflict of interest arises or may arise, an employee shall disclose the conflict to the Company Secretary or the Managing Director. Depending upon the nature and extent of the conflict, measures shall be taken promptly to ensure that the conflicted or potentially conflicted employee does not participate in the relevant decision or activity, or disclosing the conflict to third parties affected by the conflict and ensuring that the conflicted or potentially conflicted employee is not the sole decision maker on the matter.

Directors of the Company are guided by the Constitution of the Company and shall ensure that they abide by the provisions in the Corporations Act governing conflicts of interest. In case of doubt, the Company Secretary shall consult the Chairman.

### **7. CORPORATE OPPORTUNITIES**

Employees shall not take advantage of Company property, information or their position, or opportunities arising from these, for personal gain or to compete with the Company and whilst competing vigorously in the marketplace, will comply with the competition / anti-trust laws of those countries in which the Company operates.

### **8. USE OF COMPANY ASSETS**

The Company's assets must be acquired, maintained and used in an efficient manner and for legitimate business purposes.

## **9. CARE AND DILIGENCE**

The Company and its Employees shall exercise due care and diligence in the performance of their duties and responsibilities. This shall include such activities as ensuring the accuracy of all decision-making information, attending to detail in all aspects of work, being mindful of the sensitivities of others, protecting confidentiality and being courteous, open and honest.

## **10. FAIR DEALING**

The Company and its Employees shall comply with relevant laws and regulations concerning employment, such as anti-discrimination, equality of employment, health and safety. The Company shall endeavour to ensure that all employees are treated fairly, equitably and honestly.

## **11. TRADING IN COMPANY AND OTHER SECURITIES**

The Board has approved guidelines for dealing in securities. Directors and Employees must not, directly or indirectly, buy or sell the shares or other securities of the Company, when in possession of unpublished price sensitive information which could materially affect the value of those securities.

Subject to this restriction, Directors and Employees may buy or sell the Company's securities; however, they must receive clearance from the Managing Director or Company Secretary for any proposed dealing in the Company's shares to ensure that there is no unpublished price sensitive information of which they are aware, and has yet or is about to be released to the Australian Stock Exchange ("ASX").

## **12. CONFIDENTIALITY**

Employees shall not breach the Company's confidentiality or make use of confidential information obtained for personal gain or in a manner which would be detrimental to the Company.

Confidential information shall not be used except in ways which are authorised or legally mandated. The same applies to confidential information belonging to third parties which an employee may obtain in the course of their duties. Confidentiality provisions are a condition of contracts with employees, consultants, contractors and other service providers. The Company respects the confidentiality of its employees and third party information it receives. The handling of third party information collected is regulated by the Company's Privacy Policy.

## **13. ENVIRONMENTAL, HEALTH AND SAFETY (E,H &S) POLICY**

The E, H & S practices associated with the Company's Technology and Processes must be managed responsibly and ethically.

## **14. SAFETY AND OCCUPATIONAL HEALTH**

The Company shall adopt strategies, policies and practices, the objective of which is to eliminate all incidents and circumstances relating to its operations and use of its technology which could lead to injury or illness amongst its employees, contractors, customers and the wider community.

## **15. REPORTING OF UNLAWFUL OR UNETHICAL CONDUCT**

Employees are encouraged to report any violations of this Code of Conduct to the Managing Director. Depending on the severity of the behaviour, at the Managing Director's discretion, the issue may be raised and discussed at Board level if required.