



ABN 36 087 244 228

Code of Conduct

Approved by the Board on 31 January 2008

This Code of Conduct sets out the principles which the Board, management and employees of the Company will strive towards when dealing with each other, shareholders, other business associates and the community in general.

1. Responsibilities of the Company

The Company will strive to conduct its affairs in a manner which respects the rights and interests of all of its stakeholders (employees, shareholders, customers, suppliers, business partners, competitors, regulatory authorities and the financial community in general). In doing so it will implement systems, policies and procedures which embody high standards of integrity and corporate governance.

2. Business practices

In conducting its business the Company, its directors, executives and employees:

will;

- Observe the highest standards of honesty, integrity, professionalism and fairness,
- Observe the spirit and rule of all legal and regulatory frameworks which are applicable to the business,
- Observe fair trading and dealing, and not engage in any misleading or deceptive conduct,
- Ensure procurement and tendering activities are always conducted with absolute impartiality, making maximum use of open competition,
- Recognise and respect broader community interests such as environmental, social and cultural considerations,

and will not;

- Participate in the giving or receiving of bribes, or excessive gifts, hospitality or inducements to conduct business,
- Engage in any collusive, market fixing or price fixing behaviour.

All employees are encouraged to bring to the attention of the CEO or the Chairperson, any transgression from these rules.

3. Employment practices

The Company will at all times apply the highest standards of employment practices. The Company will provide a safe workplace and will ensure compliance with all occupational health and safety laws and best practice.

The Company is an equal opportunity employer and will not tolerate any sexual, religious, racial or other forms of harassment and abuse.

The Company recognises and respects the rights of individuals and to the best of its ability will comply with applicable rules regarding privacy and confidential information.

4. Confidential Information

Directors, management and employees must respect and treat as confidential all information of a confidential nature which is acquired in the course of conducting the Company's business affairs, and must not disclose to any person, or make improper use of such confidential information, unless specifically authorised to do so, or if disclosure is legally required.

5. Conflicts of interest

Directors, management and employees must avoid situations where there is or may be a real or apparent conflict of interest between them as individuals and the interests of the Company. Where any such situation arises it should be reported immediately to either a supervisor, the CEO or the Chairperson, so that it may be dealt with in the most appropriate manner. Personal financial interests, related party interests or other factors which may lead to a potential conflict of interest or perceived conflict of interest, should be declared at the earliest opportunity.

The Board and management will do its utmost to treat sensitive matters with appropriate care and confidentiality, to the extent possible.

6. Compliance with the Code of Conduct

Any breach of this Code of Conduct is to be reported immediately to the CEO or the Chairperson.

If any employee considers, with substance, that another member of staff is guilty of a breach of this Code, they are encouraged to contact the CEO or Chairperson with details. Such approaches will be treated with confidentiality and the Company will take all available steps to ensure that the reporting party does not suffer any adverse treatment or victimisation.

7. Periodic review of the Code of Conduct

The Board will periodically monitor compliance with the Code of Conduct, and will regularly review the contents to ensure it remains complete, relevant and up to date.

Directors, management and employees may make suggestions for improvement to the Code of Conduct at any time.