

Corporate Governance Practices

Code of Conduct

It is the aim of the Company to maintain an excellent reputation for its business principles and integrity. The reputation and integrity of the Company depends on its directors and employees behaving in a manner which is consistent with expected public company behaviour and best practice for corporate governance in the business community. The Board has instituted a “Director’s Declaration” agenda item for regular Board meetings to ensure that director’s conflicts or potential conflicts of interest are identified, discussed and resolved.

The directors and employees will apply the principles in this Code of Conduct to relationships and dealings both within and outside the Company. Accordingly, the following standards will apply:

- We must act honestly, in good faith and in the best interests of the Company as a whole.
- We have a duty to use care and diligence in fulfilling the functions of office and exercising the powers attached to that office.
- We must use the powers of office for a proper purpose, in the best interests of the Company as a whole.
- We must recognise that the primary responsibility is to the Company’s shareholders as a whole but we should, where appropriate, have regard for the interest of all stakeholders of the Company.
- We must not make improper use of information acquired either as a director or as an employee.
- We must not take improper advantage of the position of director or employee.
- We must properly manage any conflict with the interests of the Company.
- We have an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board.
- Confidential information received by us in the course of the exercise of our duties remains the property of the company from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by that company, or the person from whom the information is provided, or is required by law.
- We should not engage in conduct likely to bring discredit upon the Company.
- We have an obligation, at all times, to act with the utmost integrity, objectivity and in compliance with the letter and the spirit of the law and with the principles of this Code. We must notify the Company of any failure to comply with the law of which we become aware.

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- We must not use the Company's funds to provide excessive benefits for ourselves or others and we must not use the Company's assets other than for Company purposes or interests.
- We must take responsibility for ensuring a safe work place, maintaining proper occupational health and safety practices and minimising, to the extent practicable, the impact on the environment of the Company's operations.
- We must treat all persons with dignity, regardless of individual differences.
- We believe in equality of employment opportunity.