

AUSTBROKERS HOLDINGS LIMITED
CODE OF CONDUCT - ALL EMPLOYEES
adopted by the board on 15th February 2005

1. Purpose

The Company is committed to acting as a good corporate citizen while it pursues its business objectives. In order to achieve this, it is important that every employee conduct themselves with the highest ethical standards. This Code of Conduct sets out the ethical standards expected of all employees of the Company.

Breaches of this Code may result in disciplinary action against the employee including dismissal in serious cases.

If you have any queries regarding this Code, you should contact your supervisor or the HR Manager.

2. Honesty and Integrity

Our reputation as a good corporate citizen can only be achieved and maintained if we act with honesty and integrity in all our dealings with the Company's customers, suppliers and competitors, as well as our work colleagues.

- (a) We give honest and accurate information, not knowingly make false statements, or mislead directly or by omission, in all communications.
- (b) We perform our responsibilities with care, diligence and good faith.
- (c) We respect all people we have dealings with.
- (d) We will report any possible dishonest or fraudulent behaviour by our colleagues or customers to our supervisor or the Company Secretary.

3. Conflicts of interests

A conflict of interest occurs in situations where an employee's personal or professional interest runs contrary to, or may appear to run contrary to, his or her duties and responsibilities to the Company.

- (a) We seek to avoid situations involving actual or potential conflicts of interests.
- (b) We do not participate in employment or other activities outside of our employment with the Company which cause conflict of interest.
- (c) We disclose to our supervisor any matter or interests we have which may lead to actual or potential conflict of interest.
- (d) We do not manage an account where an actual or potential conflict of interest exists. For example, we do not manage our own account with the Company, or that of our families.

4. Personal gains and gifts

We accept gifts and other benefits, and make use of Company properties, with caution, and only within the following guidelines.

- (a) We do not accept gifts, benefits or favours which may be seen as excessive and beyond socially acceptable boundaries.
- (b) We do not accept commissions or payments which may be seen as bribery or fraud.
- (c) We use the services and facilities provided to us by the Company only for the purpose and in accordance with the terms on which they have been provided.

5. Confidentiality

We respect the confidentiality of information obtained in the course of our employment with the Company, even after our employment with the Company ceases.

- (a) We do not disclose information to third party about the Company, its customers and suppliers, or other parties obtained during our employment, unless authorised by our supervisor or required by the law to do so.
- (b) We do not use confidential information for personal gain, including for the gain of our families and friends.
- (c) We only access confidential information for authorised and necessary work purposes.
- (d) We respect the privacy of all people, and will do everything reasonably within our power to protect the confidentiality of information obtained by us in the course of our employment, including proper storage of information and protection of computer passwords.
- (e) We refer all media enquiries to authorised Company employees, and do not respond directly.

6. Compliance with the law and company policies

We respect the law and are committed to the adherence to the spirit, as well as the letter, or all applicable laws and regulations.

- (a) We do not breach any law or regulation, including insider trading laws, directly or indirectly, whether by action or omission.
- (b) We understand and comply with this Code as well as all other policies of the Company.
- (c) We report to our supervisors, or another appropriate authority within the Company any matters which we believe, in good faith, to constitute fraud, corruption, misconduct or other contraventions of the law.
- (d) We co-operate fully with any internal investigations or external law enforcement agencies if required.

7. Professionalism and work environment

In addition to acting ethically, we seek to continually improve the quality of our work and our work environment.

- (a) We actively engage in continuing education to improve the skills and knowledge relevant to our work, and to strive to deliver exceptional work and customer service.

- (b) We treat our work colleagues with respect, and do not discriminate on the grounds of a person's race, gender, religion, marital status, sexual preferences or disability.
- (c) We do not tolerate harassment, including sexual harassment or offensive language, or any form of bullying.
- (d) We cooperate with other colleagues to create a safe and healthy workplace.
- (e) We do not perform any work task if we are under the influence of alcohol or drugs.