



CODE OF ETHICS

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FUNCTIONS AND OBJECTIVES

The Code of Ethics of Egegex Limited (“the Company”) is the framework of standards under which the Directors, Officers and Employees of the Company (“Egegex people”) are expected to conduct their professional lives and has been approved by the Board. This Code is not intended to prescribe an exhaustive list of acceptable and non-acceptable behaviour, rather it is intended to facilitate decisions that are consistent with the Company’s values, business goals and legal and policy obligations, thereby enhancing performance outcomes. Egegex people must familiarise themselves with the Company’s values as they govern their behaviour while they are employed by the Company.

Directors, Officers, Executives and other Employees who are proven to have breached this Code of Ethics will face disciplinary action that, depending on the seriousness and severity of the breach, could include dismissal or legal action or both.

Directors, Officers and Executives are expected to lead according to these standards of ethical and professional conduct and to ensure that they are communicated to any individual who reports to them.

If you have any questions or concerns about an ethical question, or become aware of a breach of a legal obligation or a Company Policy, let the Chairman of the Board know as soon as possible. If this is not appropriate, contact the Chairman of the Audit Committee. (Please refer to ‘Reporting Concerns’ for more information.)

CONFLICTS OF INTEREST

A conflict of interest occurs when an individual’s interests interfere, or appear to interfere, with the Company’s interests. The Company expects its people to act in the Company’s interests at all times.

Egegex people will not, without the prior consent of the Company:

- engage in any other business or commercial activities that would conflict with their ability to perform their duties to the Company;
- support a political party or organisation other than in a personal capacity; and
- engage in any other activity that would directly conflict with the Company’s interests.

GIFTS

“Gifts” and “personal benefits” can include accommodation, travel, goods, services, discounts, special terms on loans and the like.

Egegex people will not accept gifts, personal benefits or contra benefits of any value from external parties if it could be perceived this could compromise or influence any decision by the Company.

CORPORATE OPPORTUNITIES

The Company expects its people to advance the Company's legitimate interests when the opportunity to do so arises.

Enegex people will not:

- take for themselves any opportunity discovered through the use of the Company's assets, information or position;
- use the Company's assets (including the Company's name), information or position for personal gain;
- compete with the Company; or
- trade in shares, or any other kind of property, based on information that comes from their role in the Company if that information has not been reported publicly.

CONFIDENTIALITY

The Company and the Company's stakeholders entrust the Enegex people with their confidential communications and information. Confidential information includes all information not in the public domain that has come to a Company employee's knowledge by virtue of working for the Company.

Enegex people will maintain and protect the confidentiality of information entrusted to the Company about work colleagues, stakeholders and the Company's business and financial affairs, except where disclosure is allowed by the Company or is required by law.

BEHAVIOURS

The actions and statements of Enegex people, whether to customers, suppliers, competitors or employees, can impact on the way people see the Company and whether they choose to do business with it.

Enegex people will:

- undertake their duties in accordance with the Company's values;
- conduct themselves in a way that demonstrates that their honesty is beyond question and will not behave in a manner that has the potential to bring the Company's image into disrepute;
- deal honestly with the Company's other people, professional advisors and stakeholders;
- not enter into transactions or make promises on behalf of the Company that the Company cannot or does not intend to honour;
- undertake their duties with care and diligence;
- ensure that any personal opinions Enegex people express are clearly identified as their own and are not represented to be the views of the Company;
- value individual differences and treat people in the workplace with respect in accordance with the Company's philosophies of equal employment opportunities and anti-harassment and discrimination policies;
- to the best of their ability, use reasonable endeavours to ensure that the Company's records and documents, including financial reports, are true, correct and conform to the Company's reporting standards and internal controls; and
- not accept or offer bribes or improper inducements from or to anyone.

PROPER USE OF THE COMPANY'S ASSETS AND INFORMATION

Egegex people have a duty to protect the Company's assets from loss, damage, misuse, waste and theft. The Company's assets include systems, information, intellectual property and networks.

Egegex people will:

- only use the Company's assets for lawful business purposes authorised by the Company; and
- only create, and only retain, information and communications required for business needs or to meet legal obligations.

COMPLIANCE WITH LAWS AND POLICIES

Egegex people will:

- familiarise themselves with and comply with the Company's policies, frameworks and processes at all times (including those relating to environmental safeguards and health & safety);
- abide by the laws, rules and regulations of Australia;
- undertake training on legal obligations and policies as required by management from time to time; and
- comply with all statutory and internal disclosure requirements on a timely basis.

DELEGATED AUTHORITY

The Company's Board of Directors delegates the responsibility of managing the business and affairs of the Company to the Chief Executive Officer ("CEO"). The CEO in turn delegates to other levels of the Management of the Company certain rights to make operational and financial decisions within defined limits.

Egegex people will:

- only act within the delegated authority framework and any authority that may be specifically given to them as a delegated authority holder; and
- ask the CEO if they are uncertain as to their level of delegated authority.

ADDITIONAL DIRECTOR RESPONSIBILITIES

Directors are required to:

- undertake appropriate training to remain current on how to best perform their duties as directors of the Company;
- give proper attention to all matters put before them;
- have an understanding of the regulatory, legal, fiduciary and ethical requirements affecting directors;
- be familiar with up-to-date business management techniques and related ethics; and
- have an awareness of special strategic, industry, cultural and other issues that may impact on the Company's business.

INFORMATION FOR THE BOARD

The Company's Management shall provide the Board with information of sufficient content, quality and timeliness as the Board considers necessary to enable the Board to effectively discharge its duties.

REPORTING CONCERNS

If you become aware of a breach of this Code of Ethics, or any breach of a legal obligation or of Company policy, you are responsible for reporting this to the CEO or, as appropriate, to the Board.

If this is not appropriate in the circumstances then you should report the breach to the Chairman of the Board or the Chairman of the Audit Committee.

The Company will support any employee who, acting in good faith, reports a breach, serious problem or wrongdoing. The identity of the person making the report will be kept confidential where possible - however there may be situations where the proper investigation of the matter inadvertently identifies the reporter or requires his or her identification.

The Company requires all Directors, Officers, Executives and other Employees who receive a report of an actual or suspected violation of this Code of Ethics to take all reasonable steps within their control to ensure that:

- the behaviour alleged in the report is thoroughly investigated;
- the rules of natural justice are observed in that investigation; and
- appropriate disciplinary action is taken if the allegation is substantiated.

Any person who knowingly makes a false report of a legal or policy breach may be subject to disciplinary action.

If you suspect that a breach of the delegated authority rules or limits has occurred you should advise the CEO and the delegated authority holder whose responsibility it should have been to approve the relevant transaction as soon as possible.

REVIEW

This Code of Ethics is subject to annual review by the Board. If you have feedback on the Code of Ethics then please contact the Chairman of the Board.