



CODE OF CONDUCT

The reputation and integrity of Simcoa Operations Pty Ltd will only be maintained if every one of us acts, and is seen to act, in a way that reflects the high standards of business ethics we set for ourselves.

The Code of Conduct applies equally to all employees of Simcoa. It is a set of values intended to guide our business activity by clarifying our standards. We believe these values reflect those of the community in which we operate.

Simcoa wishes to maintain a strong reputation for its integrity and therefore be valued as a business partner. This is reflected in our pride in what we do, in returns to our shareholders and in the willingness of others to do business with Simcoa.

Our reputation for integrity is a competitive advantage that is essential to maintain.

The Code of Conduct is the most important document within Simcoa and so it is important that every one of us understands and complies with our Code.

The five principles of the Code of Conduct guides every employee in the way we do business and in particular guides our relationships with each other, with the Company and with those people with whom we deal in our work for Simcoa.

We are all personally responsible for behaving according to our Code and, if the need arises, for reminding others of their obligation to do likewise.

You can apply the Code of Conduct in any particular situation by asking yourself

“What is the right thing to do?”

A handwritten signature in blue ink, appearing to read "Drew Harris", is written over a horizontal line.

Drew Harris
General Manager - Production;
Registered Site Manager

Dated: 27 September 2018

A handwritten signature in blue ink, appearing to read "David Miles", is written over a horizontal line.

David Miles
Vice President, Site Services & Marketing

Dated: 27 September 2018

Principle 1 We respect the law and act accordingly

- ◇ Always comply with the laws of the State and country in which we operate.
- ◇ Notify our manager of any failure to comply with the law.

Principle 2 We conduct ourselves with integrity, are fair and honest in our dealings and treat others with dignity

- ◇ Do the right thing or behave properly even if no-one were to know we had done the wrong thing or behaved improperly.
- ◇ Do not use oppressive or misleading practices or falsify or wrongfully withhold information to achieve a benefit for ourselves or for Simcoa.
- ◇ Recognise that everyone is entitled to be treated with respect as a person, regardless of individual differences.

Principle 3 We do not place ourselves in situations which result in divided loyalties

- ◇ Divided loyalties arise when:
 - ◇ our private interests conflict directly or indirectly with our obligations to Simcoa
 - ◇ we receive benefits from a person doing or seeking to do business with Simcoa which could be seen as creating an obligation to someone other than Simcoa.
- ◇ Not act in ways which may cause others to question our loyalty to Simcoa.

Principle 4 We use Simcoa's assets responsibly and in the best interests of Simcoa

- ◇ It is unacceptable to use Simcoa's funds to provide excessive benefits for ourselves or others.
- ◇ It is unacceptable to use Simcoa's assets other than for Simcoa business purposes or interests.
- ◇ Respect the proprietary character of Simcoa information and do not disclose confidential information without proper authorisation.

Principle 5 We are responsible for our actions and accountable for their consequences

- ◇ Take responsibility for:
 - ◇ seeking to achieve the objectives assigned to us
 - ◇ the way in which we achieve those objectives
 - ◇ the attitude we adopt in achieving those objectives
 - ◇ honestly and fully reporting the results of our actions.
- ◇ Accountability means we take responsibility for and will be judged by the outcome of all matters over which we have control.