

Hancock & Gore Limited

Code of conduct

Introduction

HNG believes that its directors and employees should conduct themselves in an ethical manner at all times. Ethical conduct relates to standards of behaviour characterised not only by complying with the law but also by acting honestly and fairly. Even though a contemplated decision or action may be lawful, you should not carry it out if you would be unhappy or embarrassed if details of your decision or action were to be published in mainstream or social media.

HNG policy on ethical behaviour

HNG is committed to operating to the highest standards of ethical behaviour. It will act with honesty and with highest regard for the safety and health of its employees, customers, the wider community and the environment. HNG directors and employees must act with integrity and honesty in the day-to-day performance of their jobs and in any situation where their conduct and behaviour could influence respect for the company.

Employees and Directors are encouraged to make the Company Secretary aware of any unlawful or unethical behaviour.

HNG management will not criticise an employee who behaves with integrity and in compliance with this Code of Conduct, even if it has a material adverse effect on corporate results and will support any whistleblower who brings any breaches of this Code to their attention.

HNG's expectations

All Directors and employees must operate in the best interests of HNG at all times.

HNG, its executives and staff must strictly obey the laws under which it operates and must not knowingly participate in any illegal or unethical activity. The company cares about how results are achieved and will not tolerate employees who deal dishonestly or who break the law in carrying out company business.

All HNG directors and employees are expected to comply with this policy and conduct their activities on behalf of the HNG Group accordingly. HNG management must positively promote the policy by personal example, by giving clear and unambiguous guidance and assistance on its operation, and by ensuring that it is communicated and understood by all HNG employees.

Key requirements that must be observed

All HNG directors and employees should:

- Comply with the letter and spirit of the laws affecting HNG's businesses
- Comply with this Code of Conduct
- Act honestly and with integrity, and strive to earn and maintain the respect and trust of coworkers, customers, suppliers and the wider community

- Use HNG's resources in an appropriate and responsible way
- Work safely and with due regard for the safety and wellbeing of fellow employees, customers and all persons affected by HNG's operations or products
- Avoid situations which involve or may involve a conflict between their personal interests and the interests of HNG
- Have due regard for cultural diversity in the workplace
- Respect the environment and ensure that work activities are managed in an acceptable manner so as to give benefit to society.

HNG POLICIES

HNG has adopted policies which commit it to meeting its responsibilities in areas where ethical or legal issues arise. These are broadly characterised below:

Conflict of interest

Directors and employees should avoid any situation which involves or may involve an actual or perceived conflict between their personal interests and the interests of HNG. Any actual or potential conflict must be discussed with the HNG Ltd Company Secretary.

Corporate opportunities

Directors and employees should not compete with the company or take advantage of property, information or position for personal gain.

Trading in HNG and other securities

Directors and employees must not, directly or indirectly, buy or sell the shares or other securities of any company, including HNG, when in possession of unpublished price sensitive information which could materially affect the value of those securities, nor should they engage in short-term dealing in HNG's shares or those of any related corporation. This prohibition extends to encouraging others to deal in HNG securities when in possession of price sensitive information.

Confidentiality

All HNG employees must keep confidential all competitive, commercially sensitive and proprietary information which is the property of HNG and must not disclose such information without specific authorisation from senior management.

Public Statements

Employees must not make public statements or participate in any type of media interview on work related subjects unless specifically authorised to do so.

Competition policy

HNG and its directors and employees, while competing vigorously in the marketplace, will comply with the competition/anti-trust laws of those countries in which HNG operates, including the trade practices legislation of Australia.

Employment standards***Complying with the law***

All directors, employees and third parties who work for HNG must comply with the general laws relating to the workplace (such as occupational health, equal opportunity and harassment) as well as the laws and regulations that specifically relate to their work, including, in particular, the competition laws of each country in which HNG operates and the laws relating to product liability.

Equity in employment and harassment

Recruitment, selection for specific positions and career progression will be determined by personal merit, competency and the individual's potential to effectively perform the position. Employment decisions will take account of these criteria.

Unlawful discrimination and harassment are prohibited by HNG and will not be tolerated. Appropriate action will be taken if discrimination or harassment occurs.

Safety and occupational health

HNG attempts to eliminate all incidents and circumstances relating to its operations and use of its products which could lead to injury or illness amongst its employees, contractors, customers and the wider community.

Business practices – gifts and favours

No HNG director or employee will, for themselves or their immediate family, accept any gift or favour from anyone with whom HNG does business and which could be construed as being likely to influence improperly the business conduct of the employee or the company. This requirement does not prevent employees from attending social or sporting functions, however any gift or favour with a monetary value in excess of \$A100 must be disclosed to the Company Secretary.

Business practices – financial inducements

No HNG director or employee will make or offer to make any illegal payment to achieve any business objective nor will they offer or accept a bribe, “kickback” or secret commission. Bribery is not only against company policy, it is also an act that attracts criminal prosecution. No HNG employee will, in any transaction, offer, promise or give any payment, gift, rebate or other exchange to or for the benefit of any third party as consideration for performing or refraining from performing the transaction.

Dealing with fraud

HNG is committed to maintaining a secure working environment that protects people, company assets and company information from deliberate harm, damage or loss. In appropriate cases, and after proper investigation, HNG reserves the right to summarily dismiss employees found to be defrauding the company and, where appropriate, will press for criminal prosecution and seek financial recovery through civil proceedings.

Safety, health and the environment

HNG is committed to managing its activities with concern for people and the environment and will conduct its business for the benefit of society and without compromising the quality of life of future generations.