

Code of Conduct

Purpose

This Policy sets out the basis of the Group Board's role and responsibilities for Millinium Capital Managers Limited ("MCML") which is endorsed for use.

1. BACKGROUND & PURPOSE

1.1 Code of Conduct Adopted by the Board

This Code of Conduct establishes ethical standards for the Directors and staff of MCML. This code of conduct is designed to promote an environment of the highest ethical and corporate standards.

2 PRINCIPLES OF THE CODE

The following principles govern our conduct:

2.1 Integrity, Honesty, Transparency and Respect

- Individuals will at all times act honestly and with integrity.
- Individuals will treat all people with respect and will not discriminate on the grounds of race, creed, sex, marital status, or disability or other grounds specified by law.
- Individuals will adopt at all times a culture of transparency so that all relevant information is available to interested parties.
- Individuals will ensure that statements and actions are made honestly and accurately, so that they may be relied on.

2.2 Confidentiality of Information

- Individuals will at all times observe MCML's policy on privacy as set out in our privacy statement "Privacy and Your Personal Information".
- Individuals will ensure that all personal, confidential or commercially sensitive information relating to MCML, its clients and investors, staff and other third parties is not disclosed either inadvertently or deliberately, unless such disclosure is required by law.
- Individuals must not use information gained in the course of their employment or position with MCML for personal gain or to obtain a benefit for any other person or business.

2.3 Conflict of Interest

- Individuals must refrain from participating in any transaction that represents a conflict of interest or a potential conflict of interest.
- Individuals will immediately disclose any personal matter that may lead to an actual or perceived conflict of interest.
- Dealings will at all times be on an "arm's length" basis.

2.4 Engagement Practices

- Provide a workplace that is safe for employees and that complies with the spirit as well as the letter of workplace health and safety laws.
- Promote equal opportunity for all employees, at all levels of MCML, irrespective of colour, race, gender, age, ethnicity, or religious beliefs or other grounds specified by law.
- Provide opportunities for employee training and education.
- Not tolerate employees being under the influence of illegal drugs (or alcohol) whilst on MCML premises or on MCML business.
- Unless otherwise agreed in writing between MCML and the employee, expect employees to work exclusively for MCML (exclusion for Non-executive Directors).

2.5 Personal Dealings

- Individuals must not use MCML's name or information gained in their employment or position with MCML to further any personal or business transaction by themselves or related parties.
- Individuals will at all times respect the property of MCML.

2.6 Gifts, Entertainment & Cash Payments

- Individuals must not use their position with MCML to seek personal gain from those doing business with or seeking to do business with MCML.
- Individuals must not accept or seek any cash payment from any person in connection with MCML's business.
- Personal gifts over \$300 must never be accepted without the prior written consent of the Managing Director.
- Gifts over \$300 must be reported to the Company Secretary who is responsible for maintaining the company gift register.

2.7 Abiding by the Law

- Individuals will at all times abide by the law.