

# **MASTERMYNE GROUP LIMITED AND ITS SUBSIDIARIES (Group)**

## **CODE OF CONDUCT - DIRECTORS AND SENIOR EXECUTIVES**

### **Purpose**

1. The purpose of this Code of Conduct is to set out the ethical standards expected of directors and senior executives of the Group. Directors and senior executives must adhere to the highest levels of ethical conduct at all times.
2. Each director and senior executive is also required to comply with the Code of Conduct - Employees.

### **Honesty and Integrity**

3. Each director and senior executive:
  - (a) shall act honestly, in good faith and in the best interests of the Group as a whole;
  - (b) has a duty to use due care and diligence in fulfilling the functions of office and exercising the powers attached to that office;
  - (c) shall act with integrity in all their dealings for the Group;
  - (d) shall not make false statements, mislead directly or indirectly, whether by action or omission;
  - (e) shall not discriminate on the grounds of a person's race, gender, religion, marital status, sexual preferences or disability.

### **Conflicts of interests**

4. Each director and senior executive:
  - (a) shall not allow their personal or professional interests, or that of an associated person, to conflict with his or her obligations towards the Group;
  - (b) shall use the powers of office for a proper purpose, and not take improper advantage of his or her position to seek personal gain;
  - (c) shall not make improper use of information acquired in the course of his or her duties with the Group;
  - (d) shall not accept any personal gain, improper payments or other gifts of significance;
  - (e) shall use services and facilities provided to him or her by the Group only for the purpose and in accordance with the terms on which they have been provided.

### **Disclosure of interests**

5. Each director and senior executive:
  - (a) shall disclose fully any potential or actual conflicts of interests between their personal interest and their obligations to the Group;

- (b) shall disclose fully all relationships they have with the Group in accordance with the concept of "independence" as adopted by the ASX Corporate Governance Council.

**Confidentiality of information**

6. Each director and senior executive:

- (a) shall not disclose, or permit to be disclosed, any confidential information relating to the Group, its employees, customers and operations received in the course of his or her office, unless consent is obtained from the Group, or disclosure has already been made by the Group or is required by law;
- (b) shall not use confidential information received in the course of his or her office for personal gain;
- (c) shall respect the privacy of others and comply with the Privacy Act at all times.

**Compliance with the law and this Code**

7. Each director and senior executive:

- (a) shall comply with the spirit, as well as the letter, of the law and with this Code;
- (b) shall report to the appropriate authority within the Group any matters which he or she believes, in good faith, to constitute fraud, corruption, misconduct or other unethical conduct.

**Training**

8. This code shall be supported by such training deemed appropriate by the Board

Adopted by the Board of Directors on the 22nd day of March 2010.

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Peter Slaughter  
Chairman of the Board of Directors