
Kinrise Code of Business Conduct & Ethics Policy

Kinrise Code of Business Conduct and Ethics sets forth the expected behaviour of all employees in maintaining a high level of fair dealing and integrity when conducting Company business activities. The Code of Business Conduct and Ethics governs your ongoing obligations and duties in protecting the assets and reputation of the Company.

The Code of Business Conduct and Ethics covers the following areas:

- Confidential Information
- Conflicts of Interest
- Corporate Opportunities
- Business Entertainment
- Gifts
- Improper Payments
- Fair and Honest Competition
- Use of Company Funds
- Protection and Use of Company Property
- Company Records
- Obligations of Financial Officers
- Compliance with Laws, Rules and Regulations
- Anti-Competition Laws
- Duties to Report Violations
- Whistleblowers

Definitions

ACCC means the Australian Competition & Consumer Commission

ASIC means the Australian Securities & Investment Commission

Associate means an immediate family member or a person or body corporate that an employee has influence over or acts or purports to be in concert with.

Confidential Information means any information belonging to the Company, including but not limited to:

- trade secrets;
- technical information and technical drawings;
- commercial information about the Company and persons with whom the Company deals;
- product and market information; and
- any information marked "confidential" or which the Company informs employees is confidential or a trade secret;

but does not include

- information that is available to the public.

The Company collectively means all companies within the Kinrise group of companies

Insider Trading is an illegal activity that involves trading by management, major shareholders or employees of the Company using information that is not yet publicly available to the markets.

Nominal Value means an estimated value that is less than \$100.

Whistleblower means an employee who informs the Company and/or the proper authorities about a crime, fraud or other act that is contrary to the public interest and/or the interests of the Company that has been committed by another employee or by the Company. Examples of things that may be reported include: overtly illegal activities such as bribery, theft, and fraud, and more recently created legal offences like discrimination in employment, it also includes negligence, resource wastage, misrepresentation, and safety violations.

Policy

This Code of Business Conduct and Ethics imposes a duty upon each and every employee to be aware of the current Company policies, to abide by both the spirit and letter of the policy, and to immediately report any violation of any applicable law, rule or regulation or of this Code to the Company's attention.

The Company's standards of conduct are summarised in this document. Simply reading these standards; however, does not lead to ethical conduct. All employees must continue to understand, support and live by these standards to enable the Company to achieve its business objectives. All employees need to know what the Company expects of them when making decisions and conducting themselves in corporate activities.

Confidential Information

It is vital to protect the Company's Confidential Information. It is this information that, in essence, makes the Company unique to others in the industry. It is Company policy that all employees must, at all times, keep confidential all Confidential Information that has not been made public and that is not common knowledge among competitors, customers, suppliers and others, except when disclosure is authorised by the Company or legally mandated. This includes not disclosing Confidential Information to other employees who do not have a valid business reason for having that information.

An employee must not disclose to others, or use for himself/herself or others, any Confidential Information he/she has created or acquired in connection with employment by the Company. This non-disclosure obligation not only applies to employees during their period of engagement or employment, but also applies after termination of engagement or employment or retirement. Any employee who questions whether information he/she creates or acquires is Confidential Information has a responsibility to determine its classification by asking his/her immediate Supervisor/Manager.

Confidential Documents

All of the Company's documents, records, memoranda and other written materials are solely the property of the Company and must be returned to the Company upon termination of engagement or employment.

All information not of common knowledge relating to the formulations, processes and technology associated with past or present Company products, as well as all information about pending research and development initiatives within the Company, is solely the Company's property. Such information cannot be disclosed to competitors, customers, suppliers and others, including other employees who do not have a valid business reason for possessing such information.

Examples of Confidential Information

It is not possible to list all of the types of Confidential Information. The following are, however, examples of Confidential Information, which should help employees to observe this important policy:

- Information about contractual arrangements between suppliers, contractors or customers that has not been publicly disclosed by management
- Information about pending research and development initiatives
- Information about product formulations and technologies not publicly available to third parties
- Information about other Company transactions, including proposed transactions such as acquisitions or dispositions of stock or assets that has not been publicly disclosed by management
- Financial, accounting and cost information about the Company that has not been publicly disclosed by management; and
- Information that reveals Company plans and strategies and that has not been publicly disclosed by management

Employees should be guided by the general principle that the Company considers any information that is not officially disclosed or of public knowledge, and which might be useful to or desired by others, such as information which could be used to buy or sell stock in the Company or to compete against the Company, to be highly confidential.

Officially disclosed information is information which is contained in official reports, news releases and other forms of communication that have been released by management to the public at large through established communications channels.

Information on the Company shared drive for internal communications purposes does not in and of itself mean that the information may be disseminated to someone who is not an employee of the Company. Furthermore, a former employee is considered to be a non-employee. In fact, former employees may leave the Company to join competitors. Therefore, employees must always receive clearance from their immediate Supervisor/Manager before they send any Confidential Information to anyone.

Protection of Confidential Information with Third Parties

Confidentiality agreements between the Company, its employees and its vendors and consultants are important tools for documenting these vital protections. Employees must never disclose Confidential Information and/or documentation to third parties, including customers, vendors, consultants and other business partners, without requiring that a Confidentiality and Non-Disclosure Agreement be executed by these third parties.

Protection of Confidential Information – Visitors

Visitors to the Company's facilities may also gain access to Confidential Information. To protect this information, an employee must never allow a visitor to enter an area where Confidential Information may be viewed (such as at manufacturing and research facilities) without first clearing the visit with the employee's Supervisor/Manager.

Conflict of Interest

The key to avoiding conflict of interest is first to understand how a conflict of interest is defined. A conflict of interest arises when an employee's judgment in acting on the Company's behalf is or may be influenced by an actual or potential personal benefit from an investment, business interest, or an actual or potential benefit to an Associate. The benefits may be direct or indirect and financial or non-financial.

It is Company policy that all employees must avoid any investments, business interests or other associations which interfere, or appear to interfere with, or influence their objective judgment in their responsibility to act in the Company's best interests.

If any employee finds himself/herself in a situation where a conflict of interest seems unavoidable, he/she should bring the matter to the attention of his/her immediate Supervisor/Manager, who will be responsible for contacting the relevant Kinrise Executive Member for appropriate guidance.

Conflict of Interest Examples

It is not possible to describe all the circumstances where a conflict of interest exists or may exist. The following examples are given only to guide employees in making judgments about any conflicts:

- Owning a significant interest in the business of a supplier, competitor or customer
- Having a second job – this should be discussed with Supervisor/Manager prior to acceptance
- Acting as a consultant, employee, officer or director for a supplier, competitor or customer
- Competing with, or aiding others in competing with, the Company in connection with the purchase, sale or other disposition of its property or products
- Acting on behalf of the Company in any transaction with any supplier, competitor or customer in which a relative is a principal, officer or representative
- Receipt of improper personal benefits as a result of an employee's position with the Company
- Entering into a contract with a family-related vendor without approval from the employee's Supervisor/Manager and the General Manager of the business unit
- Having a situation where an employee's direct supervisor is also a family member or someone that they are in an intimate relationship with

Corporate Opportunities

All employees owe a duty to Kinrise to advance its legitimate business interests when opportunities arise. As such, employees are prohibited from (a) taking for themselves personally any opportunities that are discovered through the use of Company property, information or position, (b) using Company property, information or position for personal gain and (c) competing with the Company.

Business Entertainment

It is Company policy that all solicitations of or dealings with suppliers, customers or others doing or seeking to do business with the Company, shall be conducted solely on a basis that reflects both the Company's best business interests and its high ethical standards.

The providing of common courtesies, entertainment and occasional meals for potential or actual suppliers, customers or others involved with aspects of the Company's business in a manner appropriate to the business relationship and associated with business discussions is permitted, provided expenses in this regard are reasonable and authorised.

There are certain types of conduct that are simply unacceptable. For example, an employee should never conduct business in an establishment that promotes inappropriate activities such as gambling, sexually explicit or lewd activities or use of drugs. All business entertaining activities should be done in environments which do not reflect negatively on Kinrise's reputation or otherwise call into question other employment policies such as, EEO, Sexual Harassment, Harassment and Bullying.

Gifts

Employees are only permitted to accept or give gifts in connection with their employment, if those gifts are of Nominal Value (i.e. estimated at less than \$100) and not frequently given or received. If an employee is unsure whether a particular gift is appropriate, the employee must seek guidance from the Human Resources Manager, prior to accepting the gift.

Offer of Improper Payments

No employee will make, or cause to be made, any improper payment or offer any improper inducement to any actual or potential customer or to an intermediary as a bribe, kickback or similar payment which is directly or indirectly for the benefit of any individual, company or organisation, and which is designed, directly or indirectly, to secure favoured treatment for the Company.

Fair and Honest Competition

The Company aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each employee should endeavour to deal fairly with the Company's customers, suppliers, competitors and other employees. No employee should take unfair advantage of another individual through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or other unfair dealing practices.

Company Funds

Employees are personally accountable for Company funds over which they have control. Any employee who spends Company money, or personal money that will be reimbursed, should always be sure that the Company receives good value in return. Any employee who approves or certifies the correctness of a voucher bill or claim should have reasonable knowledge that the purchases and amounts are proper. Any employee who is responsible for the handling of Company assets, as well as associated records and materials, is accountable for their safekeeping. In addition to cash, property and equipment, assets include items such as company credit cards.

Company Property

Protection of company property and services is vital to the Company's business. How well the Company prevents the fraudulent or negligent misuse or theft of company property affects the rates the Company's customers pay for products and will ultimately affect the Company's earnings. All employees should protect company property and ensure its efficient use.

Company property should be used for legitimate business purposes only and must not be used for personal benefit or any other improper purpose. It should not be sold, loaned, given away or otherwise disposed of, regardless of condition or value, except with proper authorisation. Care should be taken to ensure company property, such as laptops, are stored safely when not being utilised.

Company Records

Company business records must always be prepared accurately and reliably. They are of critical importance in meeting the Company's financial, legal and management obligations. Financial records are to be kept in accordance with generally accepted accounting practices and controls at all times; fully and accurately reflecting all transactions. No false or misleading entry, record or report may be made or permitted to go uncorrected. All reports, vouchers, bills, payroll and service records, measurement and performance records and other essential data must be prepared with care and honesty. Records containing personal data about employees are confidential. They are to be carefully safeguarded and kept current, relevant and accurate. They should be disclosed only to authorised personnel, in accordance with Kinrise's Privacy Policy.

Statement of Policy for Financial Officers

It is vital that the Company retains the confidence of its investors in its financial statements. For the CEO/Managing Director, CFO and all financial staff this means:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships
- Full, fair, accurate, timely and understandable disclosure in the reports and documents that the Company files
- Strict compliance with applicable governmental laws, rules and regulations

Compliance with Governmental Laws, Rules and Regulations

It is Company policy to comply with all applicable governmental laws, rules and regulations, and the Company expects all employees to carry out their responsibilities on behalf of the Company in accordance with such laws, rules and regulations and to refrain from illegal conduct. Individuals who have questions about whether particular circumstances may involve illegal conduct should refrain from such conduct and immediately consult with his/her Supervisor/Manager, the relevant functional head or the Group Human Resources Director.

Anti-Competition Laws

All employees must fully comply with all anti-competition and antitrust laws. These laws have been enacted at both the federal and state level, and all must be followed. Except in limited circumstances (which must be first reviewed with Legal Counsel), these laws severely restrict or prohibit anticompetitive activities such as entering into agreements to: fix, control or influence prices; boycott specific suppliers or customers; restrain trade by colluding with customers to allocate products or markets; or control trade by limiting the production of products or the delivery of services.

Duty to Report Violations

This Code of Business Conduct and Ethics imposes a duty upon each and every employee to be aware of the current Company policies, to abide by both the spirit and letter of the policy, and to immediately report any violation of a law or of this Code to the attention of his/her Supervisor/Manager.

Each employee is responsible for bringing to the Company's attention any circumstances, which the employee believes in good faith, may constitute a violation of any applicable law, rule or regulation or this Code of Business Conduct and Ethics. The Company considers a failure to carry out this responsibility to be as serious as the violation itself. Information or questions regarding violations should be given to the employee's Supervisor/Manager who will consult with a Kinrise Executive Team member if they are unable to answer the employee's question.

Non-Retaliation against Whistleblowers

The Company prohibits retaliation of any kind against Whistleblowers or individuals who have made good faith reports or complaints of violations of this Code.

Accountability

Appropriate corrective and/or disciplinary action will be taken for violation of this Code. Such action may include one or more of the following measures, as applicable: counselling; a formal warning; a final warning or termination of employment.

Employee Acknowledgement

I have read and understood this Code of Business Conduct & Ethics Policy and I accept the terms contained in it.

Signed:

Name:

Date: