



CORPORATE GOVERNANCE:

EMPLOYEE CODE OF CONDUCT

1.0 INTRODUCTION

1.1 This code of conduct applies to all employees of SECOS Group Limited and its subsidiaries.

1.2 It provides a framework of principles for conducting business and dealing with customers, colleagues and other stakeholders. That framework of principles requires employees to:

- act with integrity and professionalism and be scrupulous in the proper use of company information, funds, equipment and facilities;
- exercise fairness, equity, proper courtesy, consideration and sensitivity in dealing with customers, employees and other stakeholders; and
- avoid real or apparent conflict of interests.

1.3 For the purposes of this code of conduct, 'senior executives' means executives reporting to the Managing Director.

2.0 RESPONSIBILITIES

Employees are required to:

2.1 promote the interests of the company;

2.2 perform their duties with skill, honesty, care and diligence, using authority in a fair and equitable manner;

2.3 abide by policies and procedures, instructions and lawful directions that relate to their employment and duties; and

2.4 comply with the spirit as well as the letter of the codes of conduct applying to the professions of individual employees.

3.0 CONFLICT OF INTEREST

3.1 Employees must avoid any personal, financial or other interest which may be in conflict with their duties and responsibilities to the company.

3.2 Any interest which may constitute a conflict of interest must be promptly disclosed to an appropriate senior manager.

3.3 Accepting any external appointment, such as a Board appointment (other than to the board of a non-trading family company), working for another organisation, or conducting a business, is not permitted without the written permission of the Managing Director, or in the case of the Managing Director, of the Chairman.

4.0 CONFIDENTIALITY

4.1 Employees must not use or disclose information obtained through their employment other than in the proper course of their duties.

4.2 Information obtained in the course of employment must not be used to obtain financial reward or other benefit, or to take advantage of another person.

5.0 TRADING IN COMPANY SHARES

- 5.1 Employees must ensure that all transactions in company shares comply with the law (particularly the insider trading provisions), and company's trading policy.
- 5.2 Insider trading is the exploitation for the personal gain of any person of privileged information which, if publicly available, could affect the market price of the company's shares or the shares of another listed company.
- 5.3 Employees must not buy or sell company shares while they possess market sensitive information.
- 5.4 Employees must consult the Company Secretary if unsure of the status of a contemplated sale or purchase.
- 5.5 Employees must always consult the Company Secretary before making a sale or purchase of company shares.

6.0 COMPANY PROPERTY

- 6.1 Company property, funds, facilities and services must be used only for authorised purposes.
- 6.2 Unless governed by law or otherwise agreed in writing, any intellectual property developed by an employee during or as a result of his or her employment by the company is the sole property of the company.

7.0 PUBLIC STATEMENTS

- 7.1 The company's relationships with the media and the investment community are conducted exclusively by the Chairman or the Managing Director, or as delegated by them.

8.0 GIFTS AND ENTERTAINMENT

- 8.1 Employees, from time to time, entertain or are entertained, and give or receive gifts in the course of their duties.
- 8.2 Gifts should never be offered or accepted in circumstances where the outcome of a transaction may be influenced by the gift, or give rise to the perception that the transaction may be influenced by the gift.
- 8.3 Employees involved in a tendering process must refrain from actions which may give rise to an expectation of some favoured treatment from or by any tendering party.
- 8.4 Under no circumstances must employees offer or accept money.
- 8.5 Gifts and entertainment reasonably estimated to be in excess of a value of \$150 must be disclosed to the manager who would usually authorise similar expenditure by the employee accepting the gift or entertainment.
- 8.6 Invitations where travel and accommodation is involved must be authorised by a senior executive, or in the case of senior executives, by the Managing Director, or in the case of the Managing Director, by the Chairman.

9.0 COMPLIANCE

- 9.1 Employees must be aware of, and adhere to, company policies, especially those relating to health and safety, equal opportunity, privacy, trade practices and continuous disclosure.
- 9.2 In the course of their duties, employees must comply with relevant legislation.

10.0 BREACHES OF THE CODE

- 10.1 Employees have a duty to observe the code and ensure that no breaches occur. Breaches require immediate attention and employees have a duty to report known or suspected breaches of the code.
- 10.2 Any employee, who in good faith, makes a complaint or disclosure about an alleged breach of the code, and follows the reporting procedure outlined below, will not be disadvantaged or prejudiced in the making of such a complaint or disclosure. All reports will be treated as confidential.
- 10.3 A complaint or disclosure about an alleged breach of the code should be in writing and contain details about the date, time and nature of the alleged breach and include any available supporting material.
- 10.4 The allegation should be made to the employee's immediate supervisor, or if the employee believes the immediate supervisor may be implicated, to the Chief executive officer or the Managing Director.
- 10.5 The person to whom the allegation is made should undertake a prompt and thorough investigation and determine whether any action is required.

- 10.6 The employee will be informed of the outcome of the investigation.
- 10.7 If unsatisfied with the outcome of the investigation, the employee may refer the matter to a senior executive or the Chief executive officer.
- 10.8 Employees may at any time discuss a matter, or seek advice on how to proceed with a matter, from the Company's appointed human resource consultant, the company secretary or any other senior executive.

11.0 CONCLUSION

- 11.1 If an employee has doubts about any aspect of this code, he or she must seek clarification from his or her manager or the Company secretary.