

# BigAir Group Limited

## CODE OF CONDUCT AND ETHICS

### 1 Overview

#### 1.1 Introduction

The BigAir Group Limited (**the Company**) Code of Conduct and Ethics (**Code**) governs the Company's commercial operations and the conduct of Directors, employees, consultants and all other people when they represent the Company.

#### 1.2 Objectives

The Company's employees are bound by this Code. The objective of the Code is to ensure that:

- high standards of corporate and individual behaviour are observed by all employees in the context of their employment with the Company;
- employees are aware of their responsibilities to the Company under their contract of employment; and
- all persons dealing with the Company whether it by employees, shareholders, suppliers, customers or competitors can be guided by the stated values and policies of the Company.

### 2 General principles

#### 2.1 Compliance with laws

The Company, its subsidiaries and associated entities, Directors, employees, consultants and all other people when they represent the Company are expected to comply, at all times, with all laws governing its operations. They are also expected to conduct Company operations in keeping with the highest legal, moral and ethical standards.

Compliance with the law means observing the letter and spirit of the law as well as managing the business of the Company so that the Company and Company Employees are recognised as "good corporate citizens" at all times.

#### 2.2 Performance of duties by employees

All Directors and employees of the Company, its subsidiaries and associated companies (**Company Employees**) must conduct the business of the Company with the highest level of ethics and integrity in relation to customers, suppliers, competitors, each other and all others with whom they deal. Company Employees must also act with all due care and diligence in the performance of their duties and responsibilities.

All Company Employees must comply with both the spirit and letter of this Code and all policies adopted by the Company from time to time.

Copies of these Policies may be obtained from the Company Secretary.

#### 2.3 Breach of the Code

Any breach of applicable laws, prevailing business ethics or other aspects of this Code may result in disciplinary action. Such disciplinary action may include (depending on the severity of the breach) reprimand, formal warning, demotion or termination of employment.

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Similar disciplinary action may be taken against any supervisor or manager who directly approves of such action or has knowledge of the action and does not immediately take appropriate remedial action.

Breach of applicable laws or regulations may also result in prosecution by the appropriate authorities. The Company will not pay, directly or indirectly, any penalties imposed on a Director or employee as a result of a breach of law or regulation.

#### **2.4 Compliance with the Code - Company representatives**

Any Company Employee who deals with agents, contractors or consultants who represent the Company must make them aware of this Code and that the Company expects them to conduct their business in accordance with this Code. All new or replacement contracts with agents, contractors or consultants must include a clause requiring the agent, contractor or consultant to comply with the "the Company Code of Conduct and Ethics".

### **3 Unacceptable payments**

#### **3.1 Prohibited payments**

Bribes, kickbacks, inducements or other illegal payments of any kind must not be made to or for the benefit of any government official (of any country), customer, supplier or any other party in connection with obtaining orders or favourable treatment or for any other purpose.

This prohibition extends not only to direct payments but also to indirect payments made in any form through distributors, representatives, consultants, agents or other third parties.

#### **3.2 Employees' responsibilities**

Company Employees must not seek or accept any type of compensation, fee, commission or gratuity from a third party in connection with the operations of the Company.

### **4 Giving or receiving gifts**

#### **4.1 Circumstances where receiving a gift is prohibited**

Company Employees must not give, seek or accept in connection with the operation of the Company any gift, entertainment or other personal favour or assistance which goes beyond common courtesies associated with accepted ethical and general commercial practice.

#### **4.2 Purpose**

The purpose of paragraph 4.1 is to ensure that the offer or acceptance of a gift cannot create an obligation or be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by the Company.

#### **4.3 Interpretation**

Any gift received by a Company Employee (or series of gifts from the one party) which might, as a matter of judgment, fall outside paragraph 4.1, must be reported to the Company Secretary with full details of the background of the gift.

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**5 Protection of the company assets**

5.1 Employees' responsibilities

Company Employees are responsible for taking all prudent steps to ensure the protection of Company assets and resources. In particular, Company Employees should take care to minimise the possibility of theft of the Company property by any person.

5.2 Assets used for company purpose only

Company Employees must ensure that Company assets and resources are used only for the purposes of the Company and in accordance with appropriate authorisations.

**6 Dealing with auditors**

6.1 Co-operation with internal and external auditors

Company Employees must fully co-operate with the auditors of the Company.

6.2 Employees' responsibilities

Company Employees must not make a false or misleading statement to the internal or external auditors of the Company and must not conceal any relevant information from the internal or external auditors of the Company.

**7 Public statements**

7.1 Company representative

The Company has designated the Chairman and the Chief Executive Officer as the persons authorised to make public statements concerning the Company.

7.2 Unauthorised statements

Other Company Employees must not, without authority, directly or indirectly state that they are representing the Company or its public position in respect of any matter.

7.3 Unauthorised activity

Company Employees must not directly or indirectly engage in any activity which could by association cause the Company public embarrassment or other damage.

**8 Conflict of interest**

8.1 Use of position for personal benefit

Company Employees must not use their position for personal benefit independent from the business of the Company or to benefit any other business or person.

8.2 Taking advantage of property

Company Employees must not take advantage of any property or information belonging to the Company, or opportunities arising from those, for personal benefit independent from the business of the Company or to benefit any other business or person.

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#### 8.3 Outside business activity

Company Employees must not engage directly or indirectly in any outside business activity involving commercial contact with, or work for the benefit of, the Company commercial customers, suppliers or competitors without the prior written consent of the Chief Executive Officer or his nominee.

#### 8.4 Listed entity exception

Ownership of shares in a listed entity which deals with or competes with the Company is not a violation of this Code provided the Company Employee does not directly or indirectly own more than 1% of the shares in the listed entity.

### 9 Confidential information

#### 9.1 Non disclosure of confidential information

Company Employees must not disclose confidential Company information to any third party without the prior consent of an appropriate member of the Company Chief Executive Officer, or if required by law (following legal advice).

#### 9.2 Confidential company documents

Company Employees must maintain the confidentiality of all the Company documents and must not disclose any information contained within the documents to any third party without the prior consent of the Chief Executive Officer or if required by law (following legal advice).

#### 9.3 Personal gain

Company Employees must not use the Company information for the purpose of directly or indirectly obtaining personal gain.

### 10 Reporting breaches of the Code

All Company Employees are requested to report immediately any circumstances which may involve deviation from this Code to an appropriate General Manager, Company Secretary, Chief Financial Officer, the Chief Executive Officer or the Chairman.

It is in the best interests of the Company for all the Company Employees to immediately report any observance of a breach of this Code.

The auditors of the Company are responsible for reviewing the operations of the Company. Part of this review will be to report to the Board any breaches of this Code which they detect.

### 11 Interpretation of this Code

Any questions relating to the interpretation or enforcement of this Code should be forwarded to the Company Secretary.