

# Code of Conduct – GPS Alliance Holdings Limited ACN 163 013 947

## 1. Introduction

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The Company is committed to making positive economic, social and environmental contributions to society, while complying with all applicable laws and regulations and acting in a manner that is consistent with the principles of honesty, integrity, fairness and respect.

All employees are expected, at all times, to act consistently with the fundamental principles as set out in this Code. Consultants, contractors and partners working with or for the Company should be informed of the relevant principles and of the requirement that they act in accordance with them.

The Board has adopted this Code to provide a set of guiding principles which are to be observed by all employees of the group. This Code has been prepared in accordance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations with 2010 Amendments.

## 2. Definitions

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General terms and abbreviations used in this Charter have the following meaning set out below.

<b>Board</b>	the board of directors of the Company
<b>Corporations Act</b>	<i>Corporations Act 2001 (Cth)</i>
<b>CEO</b>	chief executive officer of the Company
<b>Chairman</b>	the chairman of the Board
<b>Code</b>	this "Code of Conduct"
<b>Company</b>	GPS Alliance Holdings Limited ACN 163 013 947
<b>Director</b>	a director of the Company
<b>Officer</b>	a senior executive of the Company
<b>Secretary</b>	the company secretary of the Company
<b>staff member</b>	reference to a staff member includes the companies or trusts substantially owned or controlled by the staff member or direct relatives; executive Directors; the Secretary; and, where the context permits, non-executive Directors, managers and all other staff engaged either on a contract of employment or a salaried basis

## 3. Legal compliance

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### 3.1 Responsibilities of Directors

Directors will acquaint themselves with obligations imposed on them and the Company by the Corporations Act. They will also familiarise themselves with other documents prepared by the Company to meet corporate governance requirements.

The more important legal obligations are summarised below:

- (a) Directors will act honestly, and exercise reasonable care and diligence at all times in the performance of their functions;

- (b) a Director or former Director will not make improper use of information acquired by virtue of position;
- (c) a Director will not make improper use of position to gain a direct or indirect advantage for self or any other person; and
- (d) Directors have a fiduciary duty to the Company and a duty to act with loyalty and in good faith.

### **3.2 Responsibilities of staff members**

- (a) Staff members should undertake at all times to comply with or observe all applicable laws and regulations.
- (b) Ignorance of the law does not excuse the Company or its employees from their obligations to comply. Breach or non-compliance carries potentially serious consequences for the Company and its employees. Members of staff should not take any action which they know or should reasonably know violates any applicable law or regulation. If employees are unclear about any law or regulation relating to their work, they should raise the matter with their manager or supervisor who may seek legal advice if necessary.
- (c) Where operating rules are laid down they should be followed. The correct company forms, which have been prepared with legal requirements in mind, should also be used.

## **4. Conflicts of interest**

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### **4.1 Engage in activities or hold or trade assets**

Employees should not engage in activities or hold or trade assets that involve, or could appear to involve, a conflict between their personal interests and the interests of the Company (i.e. conflict of interests). Such circumstances could compromise or appear to compromise the employee's ability to make impartial business decisions.

### **4.2 Accepting position as director of external company**

Staff members must obtain the consent of the CEO through the Secretary before accepting a position as a director or member of the board of an external company or organisation. The staff member, who has received such approval, will advise the Secretary promptly of any changes to relevant interests such as directorships, partnerships and holdings in securities. The Secretary will inform all Board members and the regulatory authorities, if required. Directors will normally be advised at the next meeting, but more urgently if appropriate to the circumstances. Interests are confirmed annually in writing to the Secretary prior to inclusion in the Directors' Report.

### **4.3 Approve or administer contracts**

A staff member may, generally, not approve or administer contracts or other business arrangements between the Company and a member of the staff member's immediate family or with a company, firm, or individual employing a member of the staff member's immediate family in activities under the staff member's administration. In the particular case where the Board may decide that a staff member (who is also a Director) may properly supply goods or services commercially acceptable terms to the Company, details will be provided in the annual Directors' Report and Notes to the Financial Statements.

### **4.4 Acquiring business interests or participating in any business activity**

Staff members must avoid acquiring any business interests or participating in any business activity outside the Company which would tend to:

- (a) create an excessive demand upon the staff member's time and attention or create any distraction during working hours; or
- (b) create a conflict of interest, that is, an obligation, interest or distraction which would interfere with the independent exercise of judgement in the Company's best interest.

#### **4.5 Use of personnel, facilities, equipment or supplies**

A staff member may not use company personnel, facilities, equipment or supplies for personal benefit contrary to the Company's policies and procedures.

### **5. Confidentiality**

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#### **5.1 Disclosure of information**

- (a) It is a policy of the Company to honestly and openly provide information to those who have a legitimate interest in its operations. In addition to formal reports to regulatory authorities and reports to the public and shareholders required by statute, the Company may provide extensive information on its activities by way of a variety of publications and through continuing working relations with news media, financial analysts and others. The extent, timing and form of such public disclosure are matters for senior management. Apart from concern for the privacy of staff members, the Company also operates in a competitive business environment. Consequently, it would be inappropriate for the Company to disclose information, which if published, might impair its own effectiveness and competitiveness.
- (b) Accordingly, company documents of the Company such as circulars, manuals, records and internal communications materials, especially materials marked "Confidential", must never be shown to outsiders without proper authorisation. Care should be exercised in conversations about the Company with outsiders or with fellow staff members in public places.

#### **5.2 Continuing obligation**

The obligation of staff members to safeguard the privacy of fellow members of staff and to protect the confidentiality of the Company's own affairs continues with equal force if the staff member leaves the service of the Company.

#### **5.3 Communications with customers or other staff members**

In conversations with customers or other staff members and when on the telephone, care must be taken to prevent outsiders from overhearing confidential personal information.

#### **5.4 Telephonic communications**

Information should not be divulged over the telephone unless the identity of the caller and his or her right to receive the information are definitely established. Particular care should also be taken in answering enquiries and data given must be limited to that permitted by standard company practice. Appropriate legal advice should be obtained where doubt exists.

#### **5.5 Privacy rights**

The same considerations apply to the privacy rights of members of staff and similar care to avoid breaching these rights must be exercised by those staff members who, by reason of their position, may have knowledge of another staff member's private affairs.

### **6. Work health and safety**

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- (a) It is the responsibility of all staff members to act in accordance with work health and safety legislation, regulations and policies and use security and safety equipment provided.

- (b) Specifically, all staff members are responsible for safety in their work area by:
  - (i) following the safety and security directives of management;
  - (ii) advising management of areas where there is a potential problem in safety and reporting suspicious occurrences; and
  - (iii) minimising risks in the workplace.
- (c) Staff members are expected to comply with the Company's Work Health and Safety Policies at all times.

## **7. Reporting of unlawful, unethical behaviour**

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- (a) The Company encourages staff members to report in good faith suspected unlawful/unethical behaviour.
- (b) Any member of staff who is uncertain as to whether an act or omission constitutes unlawful or unethical behaviour or who wishes to make a report should contact the Secretary directly.
- (c) The Secretary will then determine what action, if any, should be taken.
- (d) The Secretary will treat as confidential all such queries and reports except where action is to be taken. In which case, the Secretary shall seek to maintain the confidentiality of the staff member, unless the circumstances demand otherwise.

## **8. Responsibilities to stakeholders**

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The standards of personal behaviour applicable to staff members are as follows:

- (a) they must have an understanding of the Company's business and the environment in which it operates, and stay informed of all relevant activities affecting the Company and the community in which it operates;
- (b) they will treat each other and parties who have interest in or dealings with the Company with professionalism, courtesy and respect. They will work cooperatively with fellow staff members towards agreed goals, whilst accepting the obligation to supervise or be supervised in the discharge of their duties. Staff members will deal fairly with all parties who have legitimate business with the Company;
- (c) Directors and Officers are obliged to exercise due judgement in their decision making process and will not attempt to improperly influence their colleagues in issues or matters where independent judgement is expected of the other person; and
- (d) Directors and Officers who may communicate publicly (through lectures or papers) on material related to the Company's affairs will in general convey views agreed by the Board. If material beyond this is made public, it should be clearly identified as the view of the individual. Any views attributed publicly to the Board or the Company should be cleared in advance — preferably with the full Board, but at least with the Chair.

## **9. Fair dealing**

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### **9.1 Use position to seek personal gain**

Staff members shall not use their positions within the Company to seek personal gain from those doing business or seeking to do business with the Company nor accept such gain if offered.

## **9.2 Engagement in activity that may be interpreted as seeking or receiving a bribe, secret commission or questionable payment**

Staff members must not engage in any act that could be interpreted as seeking or receiving a bribe, secret commission or questionable payment. Decisions made by staff members in the course of their work must be objective and based solely upon the best interest of the Company. They should never be influenced by any consideration of personal gain or gain to any personal associate (eg friend or relative). Except as noted below, staff members may neither seek nor accept gifts, payments, services, fees, pleasure or vacation trips or accommodation, or loan (except normal loans from regular lenders, on conventional terms) from any person, organisation or group that does business or is seeking to do business with the Company or any of its affiliates, or from a competitor of the Company or any of its affiliates.

## **9.3 Accepting gifts, services or entertainment**

A staff member may not accept gifts, services or entertainment from individuals or companies doing or seeking to do business with the Company, unless the transaction meets all of the following requirements:

- (a) it is in keeping with good business ethics;
- (b) it is customary and proper under the circumstances and gives no appearance of impropriety;
- (c) it serves a valid business purpose;
- (d) it does not impose any sense of obligation on the recipient to the donor;
- (e) it does not result in any kind of special or favoured treatment of the donor;
- (f) it cannot be viewed as extravagant, excessive or too frequent considering all the circumstances;
- (g) it does not involve cash payments, gift certificates, credit arrangements of any kind or any item having a value of more than \$100;
- (h) it does not involve materials, services, repairs or improvements at no cost or at unreasonably low prices; and
- (i) there is no effort made to conceal the full facts by either the recipient or the donor.

## **10. Inside information and share trading**

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### **10.1 Inside information**

- (a) Staff members are often in possession of information (commonly referred to as "inside" information) which is not publicly available and which may have an impact on the price of the Company's securities. Staff must not disclose such information nor use such information for personal gain or for the advantage of others, such as friends or relatives. For example, trading in the Company's securities or advising others to do so on the basis of such special knowledge may also result in a violation of insider trading laws and lead to criminal penalties.
- (b) Inside information about the Company's affairs or those of customers must not be used by staff members for their own gain or that of others. Employees must exercise the highest degree of caution if they are aware of price-sensitive information. There are serious penalties including possible imprisonment for violation of these laws.
- (c) Staff members are expected to comply with the Company's Share Trading Policy at all times.

## **10.2 Share trading**

- (a) Trading in the Company's securities by Directors, executives and staff must comply with the Company's Share Trading Policy, and accordingly, should only occur in circumstances where the market is considered to be fully informed of the Company's activities.
- (b) This Code requires that Directors, executives and staff members discuss their intention to trade in the Company's securities with the Chairman prior to trading. Directors, management and staff members are expected to act ethically and responsibly. All Board members are qualified professionals within their respective industries and accordingly conduct themselves in a professional and ethical manner in both their normal commercial activities and the discharge of their responsibilities as directors.
- (c) This notification obligation operates at all times and applies to dealings in the Company's securities by family members and other associates of Directors and employees, as well to personal dealings by the directors and employees. Directors and employees must not buy or sell the Company's securities until approval has been given by the Chairman and Audit Committee Chairman as the case requires. The ASX Listing Rules require a director to notify the ASX within 5 business days after any dealing in the Company's securities that results in a change in the relevant interests of the director in the Company's securities.

## **11. Administration**

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- (a) It is recognised that staff members may have questions concerning whether certain of their planned or actual activities constitute departures from the guidelines of this Code. Such questions should be referred in writing to the Chairman through the Secretary.
- (b) It is also recognised that circumstances may arise where compliance with the Code may be achieved without strict adherence to the guidelines and where such strict adherence would be unreasonable or result in undue hardship for the staff member. In such circumstances, the pertinent facts of the case should be submitted in writing to the Chairman through the Secretary.

## **12. Compliance**

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Breaches of this Code may lead to disciplinary action being taken against the relevant staff member including dismissal in serious cases.

## **13. Reporting**

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On a six monthly basis (or more regularly, if appropriate), the Secretary will report to the Board in regards to compliance issues relating to this Code. Material non-compliance with the Code will be reported to the full Board immediately.

## **14. Review**

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- (a) This Code will be reviewed regularly by the Board, having regard to the changing circumstances of the Company and any changes to the Code will be notified to you in writing.
- (b) Updates and amendments to this Code will be the responsibility of the Secretary. All new management or other relevant staff will be provided with a copy of this Code as part of their induction into the Company. Any updates or amendments as approved by the Board will be notified to appropriate officers and staff by the Secretary.

## **15. Approval**

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This Code was approved by the Board on 10 May 2013. The Board may change this Code by resolution.

## **16. Disclosure of Code**

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This Code will be made available, and updated as required, on the Company's website ([www.gpsalliance.com.au](http://www.gpsalliance.com.au)) in a clearly marked "Corporate Governance" section.