

Code of Business Conduct and Ethics

Arnos Australia Pty. Ltd. has traded successfully since 1943. The Company continues to succeed because Arnos Australia Pty. Ltd. has earned a solid reputation for integrity, which we are committed to maintaining. Arnos Australia Pty. Ltd. will carry on business honestly and fairly, acting only in ways that reflect well on the Company in strict compliance with all laws and regulations.

This code of business conduct and ethics – which has the full endorsement of the Arnos Australia Pty. Ltd. Directors, sets out the way Arnos Australia Pty. Ltd. conducts business.

The Code is an effective way to guide the behaviour of everyone in Arnos Australia Pty. Ltd. including all employees, managers, and Directors. The code clearly states the Company's firm commitment to behaving honestly and fairly.

All employees are required to read, understand and ask any questions they may have in regards to the Arnos Australia Pty. Ltd. Code of Business Conduct and Ethics. All employees and Directors are required to sign up to the Arnos Australia Pty. Ltd. Code of Business Conduct and Ethics and agree to comply with their obligations.

Values

The Code is grounded in Arnos Australia Pty. Ltd. fundamental values, which derive from our obligations to give proper regard to the interests of people and organisations that have a stake in Arnos Australia Pty. Ltd. activities, including:

- Workplace Health, Safety Environment - we care for and protect each other, our business and our environment
- Working Together – we respect and trust each other and achieve more by working together
- Customers – we listen to our customers to understand and meet their needs
- Innovation – we strive to develop new ideas and continuously improve the way we do business
- Sustainability - we strive to minimise our impact on the environment and be socially responsible

Such a set of principles as this Code cannot be comprehensive. If in doubt, Arnos Australia Pty. Ltd. employees and Directors should ask themselves:

- Do I believe the action I am taking is right – am I being fair and honest?
- Is the action legal? (If in doubt, do not do it.)
- Would I or Arnos Australia Pty. Ltd be embarrassed if my action was disclosed publicly?
- If employees are not sure that a proposed action is appropriate, they should ask their manager for guidance before acting.

By following the Arnos Australia Pty. Ltd. Code of Business Conduct and Ethics, Arnos Australia Pty. Ltd. employees and Directors will ensure that our reputation for high ethical standards is protected.

Employee Responsibilities

It is the responsibility of all Arnos Australia Pty. Ltd. employees to comply with this Code of Business Conduct and Ethics both in detail and in spirit.

Everyone must:

- Act with integrity – being honest, fair and trustworthy in all business dealings and relationships.
- Avoid conflicts between Arnos Australia Pty. Ltd. interests and personal interests.
- Protect Arnos Australia Pty. Ltd. business assets
- Respect and abide by our obligations to fellow employees, customers, suppliers, competitors and the communities in which Arnos Australia Pty. Ltd. operates; and act within the laws and regulations affecting business conduct.

It is the responsibility of all Arnos Australia Pty. Ltd. people, including managers and other leaders, to ensure ethical conduct is recognised and valued throughout Arnos Australia Pty. Ltd.

We are committed to open and frank communication in workplace. No employee will be subject to retaliation by Arnos Australia Pty. Ltd. for reporting in good faith a possible violation of this Code.

If employees are in doubt about any action, they should contact their manager for approval or guidance.

Responsibility and Accountability of the Arnos Australia Pty. Ltd. Directors and Managers

The Directors are responsible for the contents of the Code and its continuous updating. The Directors and managers are responsible for ensuring that all employees are aware of, understand and follow this Code. Any significant deviation from the Code must be reported by management to the Directors – with a report of action taken to correct the situation.

Consultants' Responsibilities

Individuals or organisations consulting for, or representing Arnos Australia Pty. Ltd., must comply with this code in the same way as company employees. Employees who engage consultants should ensure that they are provided with a copy of relevant company policies, including this Code.

Responsibility to Protect Arnos Australia Pty. Ltd. Business and to Use Company Resources Correctly

All employees must use their best efforts to protect Company assets and other resources including plant, equipment and other valuable property including confidential information and intellectual property such as patents, trademarks and copyrighted material, from unauthorised use, loss, theft and misuse.

Managers are responsible for maintaining controls which:

Prevent, detect and correct problems; ensure that their business unit of Arnos Australia Pty. Ltd. attains its business objectives; and ensure compliance with laws, regulations and Company policies.

To ensure important information about Arnos Australia Pty. Ltd. is distributed fairly and openly to the public, as required by law, outside requests for information shall be dealt with by authorised people only. Employees should refer requests from the media or investors or financial analysts to the General Manager Investor Relations.

The use of Arnos Australia Pty. Ltd. time, material, or facilities for purposes not directly related to company business, or the removal or borrowing of Company property without permission is prohibited. Incidental personal use of such Company resources as computers, phones, faxes, copiers and internet access is permitted, but employees must ensure that Arnos Australia Pty. Ltd. interests are not harmed.

Protecting Confidential Information

Employees are responsible to ensure that confidential information relating to customers, work colleagues, business operations and suppliers is properly protected. Such information cannot be disclosed to third parties, unless allowed or required under relevant laws or regulation – or agreed by the person or organisation whose information it is.

Responsibility to Individuals

Arnos Australia Pty. Ltd. is committed to the fair and equal treatment of all its employees and abides by the employment laws of the countries in which it operates. Employees and candidates for employment shall be judged on the basis of their behaviour and qualifications to carry out their job without regard to race, gender, religion, sexual orientation, disability, age, marital status or political belief or any other aspect protected by law.

Arnos Australia Pty. Ltd. does not tolerate discrimination, including sexual, physical or verbal harassment or other demeaning behaviour against any individual or group of people. Arnos Australia Pty. Ltd. does not tolerate violence or threats of violence.

Arnos Australia Pty. Ltd. privacy policy is designed to protect privacy of personal information and other rights of individuals in accordance with law. The Company will only acquire personal information that is required to be effective in its business or is required by law.

Acting Responsibly on Workplace Health, Safety and the Environment

In Arnos Australia Pty. Ltd., we regard management of workplace health, safety and the environment (WHSE) as an integral and very important part of our business.

We believe that all injuries, occupational illnesses and environmental incidents can be prevented. Management is accountable for safety and environment performance, and all employees are expected to take personal responsibility and be involved in setting standards and improvement initiatives.

We have adopted a common approach across the Company to managing WHSE. This approach incorporates a Workplace Health, Safety & Environment (WHSE) policy, Company commitments, management system and reporting and auditing, which ensures that Arnos Australia Pty. Ltd and its people are properly discharging their responsibilities.

Employees are responsible for reporting safety hazards and work-related accidents and injuries.

As part of providing a safe and healthy workplace, Arnos Australia Pty. Ltd will not tolerate employees or anyone else taking illegal drugs on to our sites, nor employees carrying out Company business while impaired by drugs including alcohol.

Avoiding Conflicts of Interest

Employees must avoid any situations involving divided loyalty or a conflict between their personal interests and those of Arnos Australia Pty. Ltd. Employees faced with conflicting interest must report it to their manager.

In particular:

- employees and any organisation in which they or their family have a significant interest must not compete with, or have business dealings with Arnos Australia Pty. Ltd.;

- employees must not work or consult for, or have any other key role in, an outside business organisation which has dealings with Arnos Australia Pty. Ltd. or is a competitor of Arnos Australia Pty. Ltd.;
- employees must not use Arnos Australia Pty. Ltd. assets for any purpose other than for Arnos Australia Pty. Ltd. business purposes or interests;
- employees must not make improper use of their employment with Arnos Australia Pty. Ltd., their position or role in the Company, or information obtained because of their position, to gain an advantage for themselves or anyone else, to Arnos Australia Pty. Ltd. detriment.

Gifts, Gratuities and Entertainment

We do not give nor take bribes, kickbacks or gratuities or any other payments for favourable treatment or as an inducement for doing business. However, the Company allows the acceptance of token gifts and entertainment provided they are appropriate to the intended business purpose and consistent with local business practice and laws.

Employees should not seek to gain special advantage for Arnos Australia Pty. Ltd. or themselves through the use of business gifts, favours or entertainment, if it could create even the appearance of impropriety. Business entertainment should be modestly scaled and clearly for business purposes. Gifts and entertainment should not be offered to a customer or supplier whose organisation does not allow this.

If an employee has any doubts about an issue, they should discuss it immediately with their manager who will if necessary, refer it in writing to their General Manager.

Arnos Australia Pty. Ltd.'s success depends on the continued support of our customers. We must act in partnership with our customers for our mutual long term benefit. We will compete for business openly and honestly. Employees must not misrepresent our products, services or prices and must not make false claims about those of our competitors.

Arnos Australia Pty. Ltd. will be fair and honest in our dealing with suppliers. The Company's purchasing decisions must be based on such commercially competitive factors as quality, price, and consistent reliability and a supplier's level of service.

Responsibility to the Community

Arnos Australia Pty. Ltd. is committed to being a responsible company. We recognise our responsibility to deal effectively and appropriately with the communities in which we operate.

We are committed to protecting the environment in which we operate, minimising the impact of our activities on land, air and water. This is dealt with above in the section on Acting Responsibly on Workplace Health, Safety and the Environment.

Complying with the Law

Arnos Australia Pty. Ltd. will only conduct business by lawful and ethical means. Legal responsibilities change and employees at all levels must keep themselves informed and comply with all legal responsibilities.

In particular, depending on their individual responsibilities, Arnos Australia Pty. Ltd. people must be familiar with trade practices, taxation, employment or occupational health, safety and environment laws and regulations.

If employees do not understand their responsibilities and the Company's obligations, they must seek guidance from their manager.

All employees have an obligation to understand and work within these requirements. The Company will provide the training necessary.

Reporting Non-Compliance with this Code

Any Arnos Australia Pty. Ltd. employee who becomes aware of a possible breach of this Code should report this to their manager or a Director.

Such reports will be treated confidentially to the extent possible consistent with Arnos Australia Pty. Ltd.'s obligation to deal with the matter openly and according to applicable laws.

No employee will be subject to retaliation or disadvantage by reason of a bona fide report of possible non-compliance.

Penalties for Breaches of the Code

Adherence to this Code and Arnos Australia Pty. Ltd.'s policies is a condition of employment at Arnos Australia Pty. Ltd. Breaches of the Code will be subject to disciplinary action including termination of employment, if appropriate.

Arnos Australia Pty. Ltd.
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Version 2.1
Last updated: 10-08-2018



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