

Directors' Code of Conduct



1. A director must act honestly, in good faith and in the best interests of the Corporation as a whole.
2. A director has a duty to use due care and diligence in fulfilling the functions of office and exercising the powers attached to that office.
3. A director must use the powers of office for a proper purpose, in the best interests of the Corporation as a whole.
4. A director must recognise the primary responsibility is to the Corporation's shareholder, but should, where appropriate, have regard for the interests of all stakeholders of the Corporation.
5. A director must not make improper use of information acquired as a director.
6. A director must not take improper advantage of the position of director.
7. A director must not allow personal interests, or the interests of any associated person, to conflict with the interests of the Corporation.
8. A director has an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the board of directors.
9. Confidential information received by a director in the course of the exercise of directorial duties remain the property of the Corporation from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by the Corporation, or the person from whom the information is provided, or is required by law.
10. A director should not engage in conduct likely to bring discredit upon the Corporation.
11. A director has an obligation, at all times, to comply with the spirit, as well as the letter, of the law and with the principles of this Code.
12. To ensure probity of the Corporation's 'tender' process, a director has an obligation to remain separate from and independent of the process.