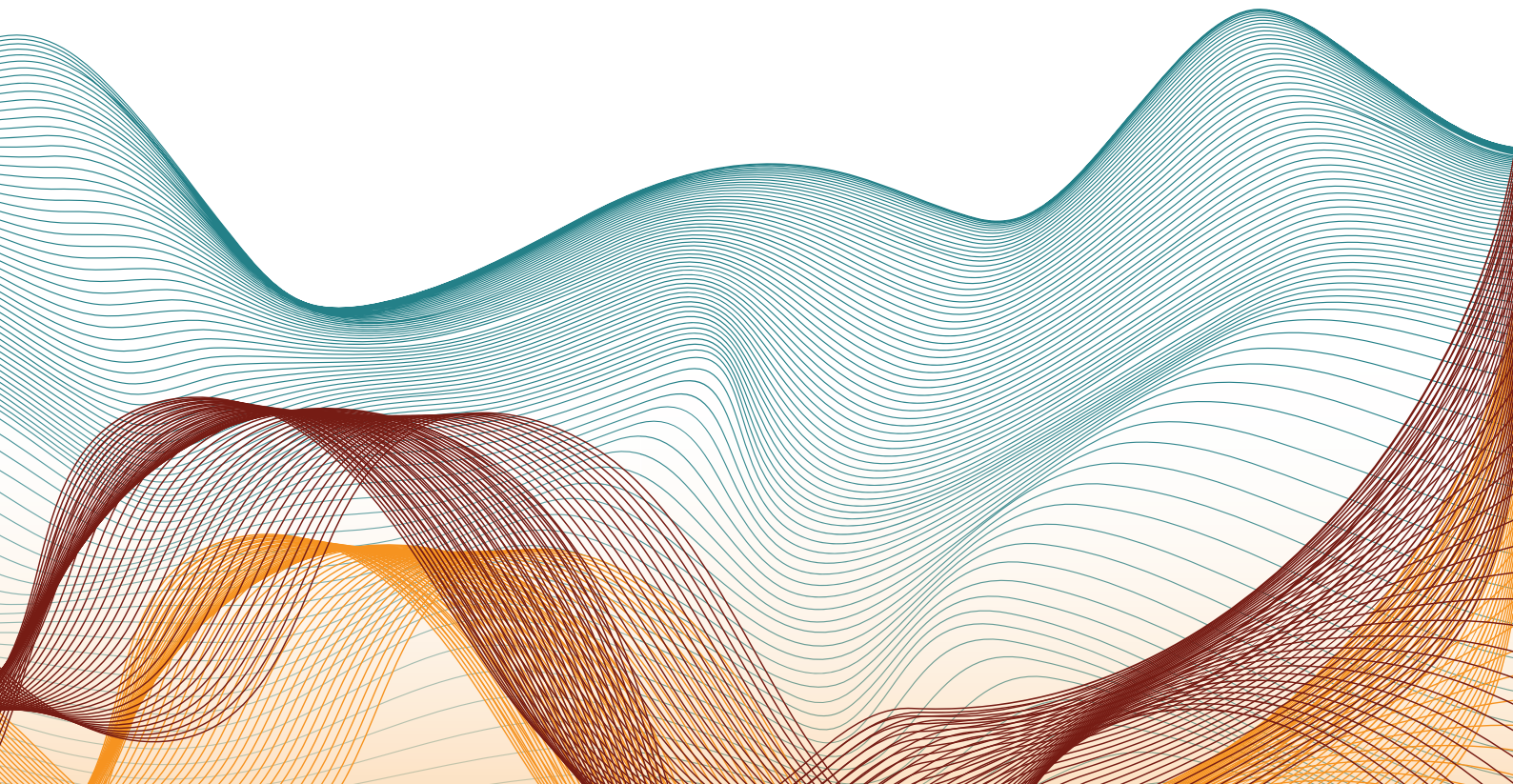


C O D E O F C O N D U C T

V1.0

**PILBARA ISOCO LIMITED
ACN 650 785 783**



DOCUMENT VERSION CONTROL

Document Name	Code of Conduct
Related Documents	Board Charter Conflicts of Interest & Information Protocol Whistleblower Policy
Original date of authorisation	8 July 2021
Authorised by	The Board

CHANGE HISTORY

Revision #	Date of authorisation of revision	Revision authorised by

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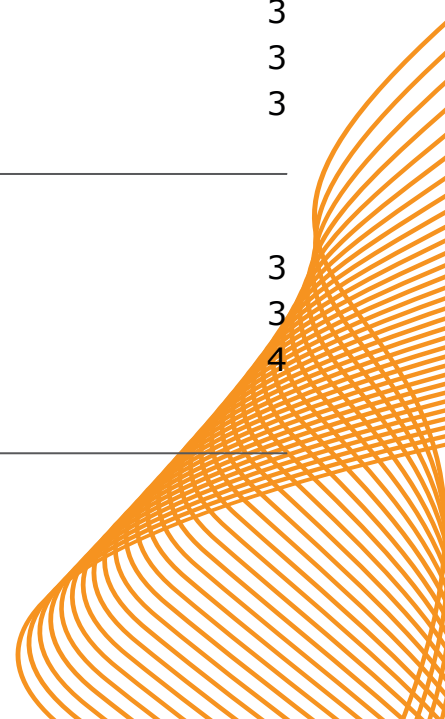
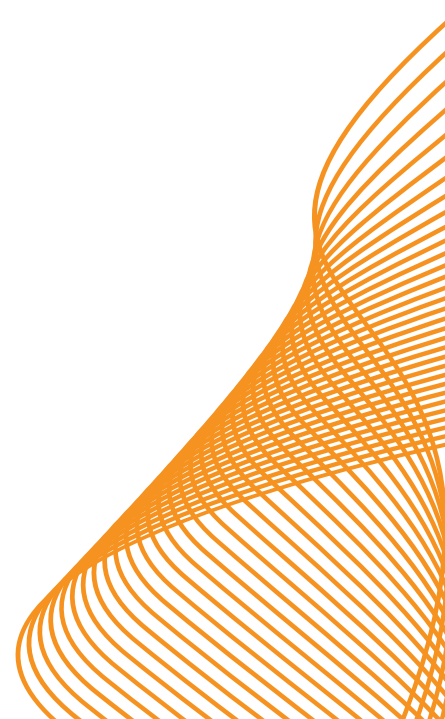


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Code of Conduct

1. Introduction

1.1 Purpose and Objective

- (a) Pilbara ISOC Co Limited (**Company**) and the board of Directors (**Board**) are committed to promoting the highest standard of good corporate governance.
- (b) This Code of Conduct (**Code**) governs the operations of the Company and sets out the standards of conduct which are expected by officers, employees, consultants, contractors, managers, the executive team and all other people when they represent the Company (**Personnel**).
- (c) This Code is not an exhaustive list of what to do in every aspect of work. Instead, it represents a broad framework that will help guide conduct and behaviour in the performance of duties and interactions in the workplace, with stakeholders and the community.

1.2 Provision of this Code

- (a) A copy of this Code will be given to all incumbent and new Personnel.
- (b) Personnel must be aware of and comply with this Code.

1.3 Interpretation & Enforcement of this Code

- (a) This Code should be read in addition to (and does not replace) the Company's Whistleblower Policy, Conflicts of Interest & Information Protocol or Board Charter.
- (b) Any questions relating to the interpretation or enforcement of this Code should be forwarded to the Secretary.
- (c) Unless defined in this Code, defined terms used in this Code have the meaning given to them in the Constitution (as applicable).

1.4 Approval and Amendments to the Code

This Code can be amended by the Board or its delegate at its discretion. It does not form part of an employee's contract of employment.

2. General Principles

2.1 Performance of Duties

- (a) The Company, its associated entities and Personnel are expected to comply, at all times, with all applicable laws.
- (b) The Company, its associated entities and Personnel are also expected to conduct themselves in a manner consistent with the Company's culture and core values and carry out operations in keeping with the highest legal, moral and ethical standards in relation to each other and all others with whom they deal.

- (c) Personnel must act:
 - (i) ethically, honestly, responsibly and diligently in all dealings;
 - (ii) use care and diligence in fulfilling their role and responsibilities;
 - (iii) maintain a standard of professional behaviour that maintains and promotes confidence and trust in the Company;
 - (iv) work towards a safe, harmonious and productive workplace;
 - (v) in full compliance with the letter and spirit of the law and this Code; and
 - (vi) in the best interest of the Company as a whole.
- (d) Personnel must report unlawful or unethical behaviour and not victimise those who report unlawful or unethical behaviour.

2.2 Compliance with Laws and Regulations

- (a) The operations of the Company must be conducted in compliance with all laws and regulations applicable in Australia.
- (b) Compliance with the law means observing the letter and spirit of the law as well as managing the business of the Company so the Company and its Personnel are recognised as “good corporate citizens” at all times.

3. Unacceptable Payments & Contributions

3.1 Prohibited Payments & Contributions

- (a) Bribes, kickbacks, inducements or other illegal payments of any kind must not be made (either directly or indirectly) to or for the benefit of any government official (of any country) or any other third party in connection with obtaining orders or favourable treatment or for any other purpose.
- (b) Political contributions (to any government or political official or party) must not be made directly or indirectly on behalf of the Company without the prior approval of the Board.

3.2 Personnel’s Responsibilities

Personnel 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.

3.3 Giving or Receiving Gifts

- (a) Personnel 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 commercial practice.
- (b) Gifts of up to \$100 in value and entertainment, where it is not considered extravagant or excessive or intended to influence an outcome or decision, may be accepted but must be notified to the Secretary.

- (c) For avoidance of doubt, any gift (or series of gifts) received by Personnel from a person which might, as a matter of judgement, fall outside the ambit of this paragraph, must not be accepted and must be reported to the Secretary with full details of the background of the gift.

4. Protection of Assets

4.1 Responsibilities of Personnel

- (a) Personnel are responsible for taking all prudent steps to ensure the protection of the Company's assets and resources. In particular, Personnel should take care to minimise the possibility of theft or misappropriation of the Company's assets and resources by any person.
- (b) The Company's assets and resources must be used effectively, economically and carefully.

4.2 Assets used for Company Purposes only

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

5. Accounts

5.1 Accounting Roles

Personnel must ensure that all of the Company's accounting records accurately and fairly reflect, in reasonable detail, all underlying transactions and all of the Company's cash, assets and liabilities.

5.2 Maintenance of Accounting Records

Accounting records must be maintained in accordance with applicable Australian Accounting Standards and any financial and accounting policies issued by the Company.

5.3 Dealings with Auditors

- (a) Personnel must fully co-operate with the external auditors of the Company.
- (b) Personnel must not make a false or misleading statement to the external auditors of the Company and must not conceal any relevant information from the external auditors of the Company.

6. Unauthorised Public Statements

6.1 Unauthorised Statements

- (a) Personnel must not, without prior consent of the Board which may be included in the terms of engagement or as advised from time to time, directly or indirectly state that they are representing the Company or its public position in respect of any matter.

- (b) Personnel are not permitted to use stationery bearing the Company's name, logo or other identifiers for private correspondence or for purposes not related to official duties.

6.2 Unauthorised Activity

Personnel must not directly or indirectly engage in any activity which could by association cause the Company or any of its members public embarrassment or other damage, including when using social networking sites and commenting on the organisation in any manner.

7. Conflict of Interest

7.1 Use of Position for Personal Benefit

- (a) Directors and officers of the Company must comply with the Conflicts of Interest & Information Protocol.
- (b) Personnel must not use their position for personal benefit independent from the business of the Company or to benefit any other business or person.

7.2 Taking Advantage of Property

Personnel 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.

7.3 Interest in Third Parties

- (a) No Personnel, or any family member or companion over which the Personnel has influence, may directly or indirectly have an equity interest in, or have a significant beneficial connection with, any business or individual with whom the Company has entered into a commercial contract, without the prior written consent of the Chair or his/her nominee, other than Permitted Parties. For the avoidance of doubt, this paragraph permits contractors and consultants to have outside interests, providing that they are disclosed by the individual at the time of entry into contract with the Company.
- (b) Permitted Parties includes the Directors appointed by the NSP Members to the extent that they are employed or engaged by an NSP Member (or any of its related bodies corporate).

7.4 Outside Business Activity

Personnel must not engage directly or indirectly in any outside business activity involving commercial contact with, or work for the benefit of, third parties with whom the Company has entered into a commercial contract, without the prior written consent of the Chair or his/her nominee.

8. Use of Inside Information

8.1 Non-Disclosure of Confidential Information

- (a) Personnel (other than Company officers as permitted under paragraph 8.2) must not disclose confidential Company information to any third party without the prior consent of a director of the Company, or if required by law.
- (b) Former Personnel must not use or take advantage of, personal, confidential or official information that they have obtained during their tenure with the Company.
- (c) Personnel must be careful in their dealings with former Personnel and ensure they do not give them favourable treatment or access to personal, confidential or official information.

8.2 Confidential Company Documents

- (a) Personnel (other than Company officers) must maintain the confidentiality of all of the Company's documents and must not disclose any information contained within the documents to any third party without the prior consent of a Director of the Company.
- (b) Officers may deal with Company information as permitted under the Conflicts of Interest & Information Protocol.

8.3 Personal Gain

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

9. Breaches

9.1 Reports and Investigations

- (a) Any suspected breach of any applicable law, accepted ethical commercial practices or other aspects of this Code should be reported to the Chair or in the case of the Chair to the Government Appointed Director.
- (b) It is in the best interests of the Company for all Personnel to immediately report any observance of a breach of this Code.
- (c) The Chair or the Government Appointed Director or an external investigator where required, will investigate the suspected breach in a timely manner in a manner they determine. Investigations will be carried out in a fair and impartial manner and procedural fairness and respect will be afforded to all parties.
- (d) The Company will act in accordance with any applicable laws and within the provisions of Whistleblower Policy, in relation to a complaint by a whistleblower about a possible breach of this Code.
- (e) A person who is the subject of an investigation will be notified of the nature of their alleged breach of the Code and will be given an opportunity to be interviewed or to provide a written statement. During an interview, a person will be entitled to have a non-legal support person present.

- (f) Making a false or misleading report or a report not in good faith will be a breach of this Code.
- (g) The external auditors of the Company may review the operations of the Company. Part of this review may be to report to the Board any breaches of this Code which they detect.

9.2 Breaches of the Code

- (a) The Board will be notified of all breaches and, where appropriate, will determine the disciplinary action required
- (b) Any breach of any applicable law, accepted ethical commercial practices or other aspects of this Code may result in disciplinary action. Depending on the severity of the breach, such disciplinary action may include reprimand, formal warning, demotion or termination of employment/engagement (as the case may be).
- (c) Similar disciplinary action may be taken against any manager who directly approves of such action or has knowledge of the action and does not take appropriate remedial action.
- (d) If the situation involves a breach of legislation, the matter may also be referred to the appropriate agency for enforcement of the legislation and the breach may also result in prosecution by the appropriate authorities. The Company will not pay, directly or indirectly, any penalties imposed on any Personnel as a result of a breach of law or regulation.

10. Monitoring and Review

- (a) This Code must be approved by and can only be amended with the approval of the Board.
- (b) The Secretary is responsible for administering, implementing, and reviewing this Code in consultation with the Board.
- (c) This Code shall be reviewed by the Board annually.

DECLARATION

Pilbara ISOCO Limited (ACN 650 785 783)

CODE OF CONDUCT

I,

(name in full)

(position)

acknowledge that I have received a copy of the Code of Conduct and agree to abide its terms. I further acknowledge that disciplinary action may be taken against me should I breach this Code of Conduct.

Signed _____

Date _____

