



ETHICS AND RESPONSIBLE BUSINESS CONDUCT POLICY

March 2012

1. INTRODUCTION

This policy emphasises the importance of all employees maintaining the highest standards of ethical conduct in carrying on the business of OPUS Group Limited (ABN 48 006 162 876) (**Company**), including the Company's, the Company's group companies and their divisions and units (**Group**). It applies to all employees of the Group, wherever they are located, and must be complied with at all times.

The principles of ethical standards and behaviour, which are set out in this policy, apply equally to all directors of the Company as well as employees.

2. LAWS AND REGULATIONS

Employees must at all times comply with the laws and regulations of every country and jurisdiction in which the Group operates or has any contractual association. The use of the funds or assets of the Group for unlawful or improper purposes is prohibited.

The Group and its employees will cooperate with any lawful request from government institutions seeking information concerning Group operations for tax, trade practices or other purposes.

3. POLITICAL CONTRIBUTIONS

Normally, political contributions will not be made. However, with prior written approval from the Chief Executive Officer, a Group company may make contributions in support of political parties in the countries in which they operate, provided such contributions:

- (a) are not unlawful;
- (b) conform to local practice;
- (c) are of a modest amount;
- (d) are properly recorded in the accounting records; and
- (e) are approved by the board of directors of the Group company concerned.

However, contributions may not be made to individual holders of political office at any level.

4. RELATIONSHIPS WITH GOVERNMENT OFFICIALS, CUSTOMERS AND SUPPLIERS

The relationship of the Group and all employees with government personnel, customers, suppliers and other persons with whom there is a contractual relationship, should at all times be such that neither the Company's integrity nor its reputation would be damaged if the details became a matter of public disclosure.

In this respect extraneous payments may not be made to or received from such persons, directly or indirectly, regardless of amount.

Furthermore:

- (a) no gifts should be made or received if they are of material value; and

- (b) no entertainment should be extended or received if it could be considered to be extravagant,

in each case having regard to all relevant circumstances. The amount expended on such gifts or entertainment must be properly entered in the accounting records of the business unit concerned.

5. COMMISSIONS, FEES AND SIMILAR PAYMENTS

If commissions, consultants' fees, retainers and similar payments are required to be made and can be justified in the normal course of business, the sums paid shall be clearly related to and commensurate with the services to be performed. No payment that is not so related, or that could be seen to be an improper inducement, shall be made.

6. PROPER ACCOUNTING AND CONTROL

Compliance with accepted accounting standards and prescribed controls, systems and rules is required at all times. All Group companies must devise and maintain a system of internal control sufficient to provide reasonable assurance that management are controlling adequately the operations for which they are responsible. All accounts must accurately reflect and properly describe the transactions they record and all assets, liabilities, revenues and expenses must be properly recorded in the books of the appropriate company or entity. The Company's policies and procedures on these matters are to be adhered to at all times.

In particular, it is required that:

- (a) no secret or unrecorded fund of money or other assets shall be established or maintained for any purpose;
- (b) no false or misleading entries shall be made in the books or records of the Company for any reason and no employee shall assist in any arrangement that results in any such entry; and
- (c) no payment or expenditure shall be approved without adequate supporting documentation or made with the intention or understanding that any part of such payment or expenditure is to be used, directly or indirectly, for any purpose other than that expressly described by the supporting documentation.

7. INTEGRITY OF INFORMATION

Technical information will be provided as accurately as possible in order to guide properly our own employees and our customers in the manufacture and use of our products. No false or misleading technical data shall knowingly be recorded or used by any employee of the Group.

8. COMPANY RESOURCES AND PERSONAL INTEREST

The Group has valuable resources both in the form of tangible assets such as materials, equipment and cash and intangible assets such as computer programs, trade secrets, confidential information and intellectual property. These resources may not be used for personal gain nor otherwise than for the advancement of the business of the Group.

9. ETHICAL BEHAVIOUR

Ethical behaviour is always a matter of spirit and intent characterised by the qualities of truthfulness and freedom from deception and fraud. Conduct exhibiting these qualities is expected of Group companies worldwide and of their employees. Ultimately, it will be a case of personal judgement in any given instance. If there is a situation which poses difficulties, employees should always seek counsel and managers should always be available to give consideration and advice on ethical behaviour generally. All employees of the Group are encouraged to raise for consideration any matter of conduct that causes them concern, no matter how small or insignificant it may seem to be.

10. COMPUTER NETWORK USAGE – INTERNET AND EMAIL

The Group provides its computer network as a business tool for use by employees in the performance of their employment functions. The Company has a detailed policy regarding computer, internet and email usage. Personal use of computers, programmes or the computer network is generally not authorised, and all employees must maintain the highest standards of ethical conduct in relation to internet usage and email communication. Inappropriate use of the company's network resource is prohibited and includes the following:

- (a) transmitting emails that are defamatory, discriminatory, obscene, abusive, unlawful or otherwise inappropriate;
- (b) transmitting emails that constitute sexual harassment or stalking;
- (c) accessing any internet sites that contain sexually explicit or extremist material;
and
- (d) downloading, copying or transmitting to third parties the work of others without the authority of the copyright owner.

11. ENVIRONMENTAL ISSUES

Reference should be made to the Company's separate Environmental Policy. That policy requires all business units to operate in a manner that complies with all applicable environmental laws and regulations, and requires that environmental issues are an integral part of the management process. Regular reporting of environmental matters is required and the reports considered by the Company's board of directors.

12. ACCOUNTABILITIES

12.1 Divisional and business unit managers

Divisional and business unit managers are accountable for:

- (a) applying this policy within their areas of responsibility;
- (b) communicating the philosophy, spirit and the letter of this policy to employees at all levels, especially those newly-hired. This could include establishing special forums to explain and discuss the policy;
- (c) monitoring compliance with the policy and taking action promptly in instances of non-compliance;

- (d) providing guidance and training to management and supervisory employees who are expected to assist in promulgating and applying this policy;
- (e) providing counselling and advice to employees who may be uncertain as to whether their behaviour or intended action is in conflict with the policy;
- (f) reporting immediately to the Chief Financial Officer of the Company all cases of fraud or apparent fraud, and ensuring that if employees are aware of or suspect fraudulent or otherwise inappropriate behaviour they are able to notify the Company Secretary in good faith, who will determine how the matter should be dealt with;
- (g) consulting or seeking advice from corporate functions or external professional advisers, where necessary, in the interpretation and application of the policy; and
- (h) raising for review Group management issues which may require updating or amendment of the policy.

12.2 **Managers of corporate functions**

Managers of corporate functions are accountable for:

- (a) applying the policy within their areas of responsibility;
- (b) reviewing application and relevance of the policy to keep pace with changes in the law and in the expectations of society generally;
- (c) providing advice to managers and other employees in the application and interpretation of the policy; and
- (d) reviewing compliance with the policy on a regular basis to ensure consistent communication, understanding and observance.