



Stratatel Limited Corporate Code of Conduct

1. Purpose

The principles set out in this Code of Conduct (**the Code**) apply to directors, employees, consultants and other people who represent Stratatel Limited and its subsidiaries (**the Company**). The Code sets out the general principles for the conduct of business by the Company. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The Code sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from directors, employees and consultants.

In addition to this Code, Directors are also bound by the Code of Conduct for Directors, which deals with the fiduciary relationship between Directors and shareholders and the Company.

2. Accountabilities

2.1 Board

The Board is responsible for

- (a) setting the tone of legal, ethical and moral conduct to ensure that the Company is considered reputable by the industry and other outside entities; and
- (b) ensuring that all employees are aware of the Code of Conduct.

2.2 Managers and Supervisors

Managers and supervisors are responsible and accountable for:

- (a) undertaking their duties and behaving in a manner that is consistent with the provisions of the Code of Conduct;
- (b) the effective implementation, promotion and support of the Code of Conduct in their areas of responsibility; and
- (c) ensuring employees under their control understand and follow the provisions outlined in the Code of Conduct.

2.3 Employees/Consultants

All employees/consultants are responsible for:

- (a) undertaking their duties in a manner that is consistent with the provisions of the Code of Conduct;
- (b) reporting suspected corrupt conduct; and
- (c) reporting any departure from the Code of Conduct by themselves or others.

3. Professional and Ethical Behaviour

When carrying out your duties, you should:

- (a) behave honestly and with integrity and report other employees who are behaving dishonestly;
- (b) carry out your work with integrity and to a high standard and in the best interests of the Company;

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- (c) operate within the law at all times;
- (d) follow the policies of the Company; and
- (e) act in an appropriate business-like manner when representing the Company in public forums.

4. Conflict Of Interest

Directors, employees and consultants of the Company are not permitted to use their position for their personal benefit or for the benefit of any other person or business. Potential for conflict of interest arises when it is likely that you could be influenced, or it could be perceived that you are influenced by a personal interest when carrying out your duties. Conflicts of interest that lead to biased decision making may constitute corrupt conduct.

- (a) Some situations that may give rise to a conflict of interest include situations where you have:
 - (i) financial interests in a matter the Company deals with or you are aware that your friends or relatives have a financial interest in the matter;
 - (ii) directorships/management of outside organisations;
 - (iii) membership of boards of outside organisations;
 - (iv) personal relationships with people the Company is dealing with which go beyond the level of a professional working relationship;
 - (v) secondary employment, business, commercial, or other activities outside of the workplace which impacts on your duty and obligations to the Company;
 - (vi) access to information that can be used for personal gain; and
 - (vii) offer of an inducement.
- (b) You may often be the only person aware of the potential for conflict. It is your responsibility to avoid any conflict from arising that could compromise your ability to perform your duties impartially. You must report any potential or actual conflicts of interest to your manager.
- (c) If you are uncertain whether a conflict exists, you should discuss that matter with your manager and attempt to resolve any conflicts that may exist.
- (d) You must not submit or accept any bribe, or other improper inducement. Any such inducements are to be reported to your manager.

5. Public And Media Comment

Directors, employees or consultants are not permitted directly or indirectly to make public statements or make public comment on the Company's position on an issue without authority. Such statements if not delivered in a considered and consistent manner may cause the Company public embarrassment or damage. As a publicly listed company, Stratatel is bound by the continuous disclosure requirements of the Corporations Act and the Listing Rules of the Australian Securities Exchange. In general this requires that all public statements are in the first instance released to the stock market.

Public statements may only be released or authorised for release by the Chairman or Managing Directors.

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6. Confidentiality and Protection of Assets and Information

Directors, employees and consultants of the Company must take all reasonable steps to ensure Company assets, resources and information are safeguarded. The confidentiality of much of the information available within the Company (such as personal information relating to employees and customer information) is required by privacy law to be protected. Care should be taken to minimise the possibility of loss or theft of property or information. Company assets, resources and information may only be used as authorised for Company purposes.

Directors, employees and consultants must maintain the confidentiality of all Company information. Information, whether documented, electronic or knowledge must not be disclosed to third parties unless such disclosure is required by law or for proper Company business purposes.

7. Intellectual Property/Copyright

Intellectual property includes the rights relating to scientific discoveries, industrial designs, trademarks, service marks, commercial names and designations, and inventions and is valuable to the Company.

The Company is the owner of intellectual property created by employees in the course of their employment unless a specific prior agreement has been made. Employees must obtain written permission to use any such intellectual property from the Company Secretary/Group Legal Counsel before making any use of that property for purposes other than as required in their role as employee.

8. Discrimination And Harassment

Employees must treat other employees, customers, suppliers, contractors and members of the public with respect and courtesy in a fair, honest and open manner. Employees must not harass, discriminate, or support others who harass and discriminate against colleagues or members of the public on the grounds of sex, pregnancy, marital status, age, race (including their colour, nationality, descent, ethnic or religious background), physical or intellectual impairment, homosexuality or transgender.

Such harassment or discrimination may constitute an offence under legislation. Managers should understand and apply the principles of Equal Employment Opportunity.

9. Corrupt Conduct

Corrupt conduct involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption can take many forms including, but not limited to:

- (a) official misconduct;
- (b) bribery and blackmail;
- (c) unauthorised use of confidential information;
- (d) fraud; and
- (e) theft.

Corrupt conduct will not be tolerated by the Company. Disciplinary action up to and including dismissal will be taken in the event of any employee participating in corrupt conduct.

10. Occupational Health And Safety

It is the responsibility of all directors, employees and consultants to act in accordance with occupational health and safety legislation, regulations and policies applicable to their respective organisations and to use security and safety equipment provided.

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Specifically all directors, employees and consultants are responsible for safety in their work area by:

- (a) following the safety and security directives of management;
- (b) advising management of areas where there is potential problem in safety and reporting suspicious occurrences; and
- (c) minimising risks in the workplace.

11. Legislation

It is essential that all directors, employees and consultants comply with the laws and regulations of the countries in which we operate. Violations of such laws may have serious consequences for the Company and any individuals concerned. Any known violation must be reported immediately to management.

12. Fair Dealing

The Company aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each employee should endeavour to deal fairly with the Company's suppliers, customers and other employees.

13. Insider Trading

All directors, employees and consultants must observe the Company's "Securities Trading Policy". In conjunction with the legal prohibition on dealing in the Company's securities when in possession of unpublished price sensitive information, the Company has established specific time guidelines for directors, employees and consultants intending to buy and sell the Company's securities.

14. Responsibilities To Investors

The Company strives for full, fair and accurate disclosure of financial and other information on a timely basis.

15. Political Contributions or Donations

Contributions or donations to any government official, political party or official, political candidate or supporter must not be made directly or indirectly on behalf of the Company without the prior approval of the Board.

16. Breaches Of The Code Of Conduct

Breaches of certain sections of this Code of Conduct may be punishable under legislation.

Breaches of any aspect of the Code of Conduct must be referred to the Board. After consideration of the breach and determination of a sanction, the matter must be referred to the Board for a decision on action to be taken to deal with the breach.

17. Reporting Matters Of Concern

Employees are encouraged to raise any matters of concern in good faith with the head of their business unit or with the Company Secretary, without fear of retribution.

Policy history

Last review: August 2010
Review frequency: As required