

Orcoda Limited (ACN 009 065 650) (**Orcoda, ODA or Company**)

Adopted by the Board on 27 September 2018

Code of Conduct

1. Introduction

The board of directors (**Board**) of Orcoda Holdings Limited (**Orcoda or Company**) have adopted a Code of Conduct (**Code**) to address matters relevant to the Company's legal and other obligations to its stakeholders. This Code may be amended from time to time by the Board and will be made available to all staff.

This Code applies equally to all employees, directors and officers (collectively called the **employees**) of the Company and all are responsible for ensuring their individual compliance with the Code. The Board and Managing Director are responsible for ensuring that the conduct of employees in their charge complies with the Code.

All stakeholders are entitled to expect the highest professional standard from employees and directors of the Company. Compliance with this Code and the Company's other policies will contribute positively to the good corporate governance of the Company as a whole.

The Company is committed to conducting all its operations in a manner which:

- (a) Protects the health and safety of all employees, contractors and community members;
- (b) Recognises, values and rewards the individual contribution of each employee;
- (c) Achieves a balance between economic development, maintenance of the environment and social responsibility;
- (d) Maintains good relationships with suppliers and the local community; and
- (e) Is honest, lawful and moral.

2. General principles

2.1 Discharge of duties

Employees of the Company must discharge their duties at the highest level of honesty and integrity, in good faith and having regard to the position, goals and objectives of the Company. Employees should not engage in conduct likely to bring discredit upon the Company.

Employees of the Company also have a duty to use due care and diligence in

fulfilling the functions of their position and exercising the powers attached to their employment.

Employees must recognise that their primary responsibility is to the Company's shareholders as a whole.

2.2 Compliance with laws

Employees of the Company must observe the rule and spirit of all laws and regulations under which the Company operates and with the principles of this Code. In addition, they must comply with the ethical and technical requirements of any relevant regulatory or professional body.

2.3 Conflicts of interest

There may be times when personal interests of employees or the interests of any associated person conflict with those of the Company or its stakeholders. In these circumstances, appropriate action should be taken to remove or manage the conflict.

2.4 Confidentiality

During the course of performing their duties employees may learn information about the Company, its subsidiaries or its stakeholders. This information is confidential and remains the property of the Company.

Unless employees have specific permission, the confidential information must not be improperly used or given out to employees or other officers of the Company or third parties and employees must not take improper advantage of their position.

2.5 Use of the Company's resources

The Company's assets are critical to its business competitiveness and future success. Assets include all office equipment, computer systems and data, motor vehicles and other operating plant of the Company.

These assets are provided to employees to conduct Company business and any other use must be authorised by the Company.

2.6 Equal opportunity

The Company is an equal opportunity employer and discrimination or harassment of any kind will not be tolerated.

The Company competes fairly in the markets in which it operates. The Company relies on the continuing support of its stakeholders and these stakeholders must not be deliberately misled in any circumstances.

2.7 Environment, health and safety

The environment in which the Company operates and the health and safety of its employees is a key concern for Orcoda.

The impact of environment and health and safety issues are taken into account when making business decisions. These decisions must not compromise the Company's responsibility to its employees or the environment and must at all times comply with

local laws.

2.8 Smoking

The Company acknowledges that smoking is harmful to the health people who smoke and of those who are around people who smoke. It is therefore a strict policy of the Company that all Company workplaces and facilities will be smoke free environments and no smoking will be allowed at any time. Should an employee need to smoke they should leave the Company premises or facilities.

2.9 Internet

Employees will inevitably have access to the internet through their work for the Company and Company email. Employees should respect that this access and email is provided to enable them to work more efficiently and effectively.

The use of Company internet access for personal, immoral, fraudulent or other non Company related activities is strictly forbidden. This includes the use of instant messaging programs such as QQ, ICQ, Yahoo, MSN, AOL or Windows Messenger except as their use is directly work related or otherwise authorised.

2.10 Hours of work

The Company has standard office hours from 8.30 am to 5.00 pm incorporated into a 40 hour work week. The Company adopts a flexible attitude to work hours and as such adhering to specific hours is not rigidly enforced provided 40 hours a week are worked.

Specific work hours for individual employees will be detailed in each employee's letter of employment.

3. Directors

The following additional comments apply to directors of the Company and aim to ensure directors have a clear understanding of the Company's expectations of their conduct.

3.1 Fiduciary duties

All directors have a fiduciary relationship with the shareholders of the Company. A director occupies a unique position of trust with shareholders, which makes it unlawful for directors to improperly use their position to gain advantage for themselves.

Each director is expected to exercise skills commensurate with their level of knowledge and experience to increase the value of the Company for the benefit of shareholders as a whole.

3.2 Duties of directors

Each director must endeavour to ensure that the Company is properly managed so as to protect and enhance the interests of all shareholders. To meet this obligation directors should:

- (a) at all times exercise due care in their duties;

- (b) be diligent, attend Board meetings and make themselves knowledgeable about the business of the Company and the physical and social environment in which it operates;
- (c) ensure that shareholders and any relevant securities exchange are informed of all material matters which require disclosure;
- (d) avoid or fully disclose conflicts of interest; and
- (e) be impartial in their judgements and actions.

3.3 Conflict of interest

At all times a director must be able to act in the interests of the Company. Where the personal interests a director or their associates may conflict with those of the Company, then the director must immediately disclose such conflict and either:

- (a) eliminate the conflict;
- (b) abstain from participation in any discussion or decision-making process in relation to the subject matter of the conflict; or
- (c) In exceptional circumstances they may need to consider resignation. Executive directors must always be alert to the potential for a conflict of interest between their roles as executive managers and their fiduciary duty as directors.

3.4 Stakeholders

The Board recognises that the primary stakeholders in the Company are its shareholders. Other legitimate stakeholders in the Company include employees, customers and the general community.

4. Reporting and enforcement

The Company observes the principles of independence, accuracy and integrity in dealings with the Board, any Board committees, internal and external auditors and other senior executives within the organisation and other relevant bodies external to the organisation.

The Company views breaches of this Code as serious misconduct. If employees become aware of any breaches of this Code, the matter must be reported immediately to the Company Secretary. The Company Secretary has the responsibility to report the breach to the appropriate senior management and to advise the employee of the outcome and actions implemented.

Any employee who in good faith, reports a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report.

Employees who breach the policies outlined in the Code may be subject to disciplinary action, including in the case of serious breaches, dismissal.

5. Review and publication of this policy

The Board will review this policy from time to time. This policy may be amended by

resolution of the Board.

A copy of this policy will be available on Orcoda's website. It will be available to all directors, employees. Key features will be published in the Corporate Governance Statement.

Date Policy Established: September 2008.

Date Policy Most Previously Amended: September 2018