



2016 Code of Conduct Policy

VERSION 7

Calibre Group Limited
ABN 44 100 255 623

DATE	AUTHOR	APPROVED BY
30-06-16	D Clark	 P Massey, Company Secretary



Contents

1	INTRODUCTION.....	1
2	THE BENEFITS OF A CODE OF CONDUCT.....	1
3	CALIBRE'S CORPORATE VALUES.....	2
4	PURPOSE OF THE CODE	2
5	WHO THE CODE APPLIES TO.....	3
6	HOW THE CODE INTERACTS WITH OTHER GROUP POLICIES	4
7	COMPLIANCE WITH LAWS AND REGULATIONS	4
8	FAIR TRADING AND DEALING.....	5
9	CONFLICTS OF INTEREST	5
10	IMPROPER USE OR THEFT OF CALIBRE PROPERTY, ASSETS AND EMAIL	7
11	PRIVACY	7
12	PUBLIC COMMUNICATIONS AND DISCLOSURES.....	8
13	EMPLOYMENT PRACTICES	8
14	COMMUNITY	9
15	WHAT TO DO IF YOU SUSPECT THE CODE HAS BEEN BREACHED	10
16	CONSEQUENCES OF BREACHING THE CODE.....	11
17	WHO TO SPEAK TO IF YOU HAVE QUESTIONS	11

1 INTRODUCTION

The success of our group is dependent on the knowledge, experience and talent of our people, the strength of our teams, the quality of our business strategy and our compliance with the highest standards of corporate conduct, ethics and governance.

It is vital that we always act with integrity and professionalism in all our interactions with others. By conducting ourselves in this manner, we help to enhance and protect our reputation.

Our Code of Conduct (Code) has been prepared for the guidance and benefit of all people employed, or engaged by Calibre, and its group of companies.

Our Code provides a guiding set of principles that support a culture of strong corporate governance, sound business practices and good ethical conduct.

The key principles underpinning our Code are as follows:

- our actions must be governed by the highest standards of integrity and fairness;
- our decisions must be made in accordance with the spirit and letter of applicable law; and
- our business must be conducted honestly and ethically, with our best skills and judgment, and for the benefit of our people, clients, shareholders, stakeholders and Calibre alike.

It is essential that all personnel, including contractors, read, understand and comply with our Code. Should you be unsure about any aspect of the Code or need guidance on matters relating to business conduct, please ask your manager or human resources manager.

Thank you for upholding the high standing of Calibre through your commitment to our Code.

2 THE BENEFITS OF A CODE OF CONDUCT

Creates an agreed standard of conduct across all Calibre business interests and locations worldwide:

- enhances client relationships;
- reinforces a favourable brand perception and business reputation;
- supports our shared Corporate Values; and
- makes us all aware of the expected standards of conduct and the consequences if we breach our Code.

“A reputation for a thousand years may depend upon the conduct of a single moment”

Ernest Bramah – Writer

3 CALIBRE'S CORPORATE VALUES

Underlying our Code is a shared set of corporate values known as MyCalibre.

Our corporate values guide us in everything we do and provide sustenance for a culture encompassing professional behaviour and ethical conduct.

ZERO HARM // Safety and Wellbeing

Safety is the top priority for Calibre and our clients. We continue to work towards a goal of zero harm, always taking care of our people and the environment while being proactive in communities.

DELIVERING VALUE // Passion and Commitment

We operate as one company with a common purpose, sharing our collective knowledge. We understand that our clients' success is our success and have passion and pride in everything we do.

DEVELOPING PEOPLE // Respect and Growth

We know that our people are the key to our success and by developing our people we create our future. We create an environment where our people can be the best they can be.

TEAMWORK // Collaboration

We understand that no one has a monopoly on ideas and work in quiet collaboration with each other and our clients. Honesty and integrity are not negotiable. We hold each other accountable and deliver on our promises.

4 PURPOSE OF THE CODE

Our Code of Conduct (Code) outlines how Calibre expects its representatives to behave and conduct business in the workplace on a range of issues. It includes legal compliance and guidelines on appropriate ethical standards.

The purpose of the Code is to:

- provide a benchmark for professional behaviour throughout the Calibre group of companies;
- support Calibre's business reputation and standing within the community; and
- make directors and personnel aware of the consequences if they breach the policy.

We regularly monitor and test our policies under this Code to ensure our commitments remain relevant, effective and consistent with our stakeholders' expectations.

While the Code is designed to ensure Calibre delivers on its commitment to corporate responsibility and sustainable business practice, it does not create any rights in any employee, contractor, client, supplier, competitor, security holder or any other person or entity.

“Try not to be a person of success, be a person of value.”

Albert Einstein - Physicist

5 WHO THE CODE APPLIES TO

All personnel must comply with the Code. A reference to 'personnel' or 'people' includes temporary employees, contractors, consultants and all employees within Calibre and its group of companies, as well as Calibre directors.

The Code applies to all business activities with all stakeholders, including suppliers, contractors, consultants, clients, shareholders, other personnel, government and the wider community in Australia and overseas.

It is the responsibility of every person covered by the Code to conduct themselves in accordance with the Code.

Some people may also have additional responsibilities relating to the Code (see below).

POSITION	RESPONSIBILITY
Employee / Contractor / Consultant	It is the employee's/contractor's/consultant's responsibility to: <ul style="list-style-type: none">• comply with the Code;• act at all times in the best interests of Calibre, with strict integrity and according to legal and approved Calibre business practices; and• raise any concerns or issues with their Manager.
Manager	It is a Manager's responsibility to: <ul style="list-style-type: none">• communicate the Code to personnel;• take a leadership role in observing and promoting the behaviour and standards in the Code and related policies; and• take immediate action where a potential breach of the Code is reported, or where the Manager observes a potential breach.
Human Resources	It is the responsibility of Human Resources to: <ul style="list-style-type: none">• conduct preliminary investigations in relation to potential breaches of the Code;• review and recommend updates of the Code and related policies as required; and• conduct regular training on the Code for all contractors and employees.

6 HOW THE CODE INTERACTS WITH OTHER GROUP POLICIES

The Code should be read in conjunction with all Group policies:

- anti-corruption policy;
- disclosure policy;
- diversity policy;
- donations and sponsorships policy;
- governance and risk management policy;
- health, safety, environment and quality policy;
- media policy;
- people policy;
- policy for dealing in securities;
- remuneration policy;
- shareholder communication; and
- whistleblower policy.

Copies of these policies are available on the [Calibre Group website](#) and through Calibre's group company intranets.

Calibre continually assesses and upgrades its policies and procedures to ensure compliance with corporate governance requirements. You will be notified of any material changes to the policies and procedures.

You should familiarise yourself with all of Calibre's policies and ensure you act in full accordance with them.

“Everything of value is defenceless.”

Lucebert - Dutch Poet and Painter

7 COMPLIANCE WITH LAWS AND REGULATIONS

You should be aware of, and comply with, your duties and obligations under all laws and regulations relating to your work.

We encourage you to:

- actively understand the laws which affect or relate to Calibre's operations and operating jurisdictions of Calibre and its group of companies;
- attend seminars presented by Calibre or other external service providers to maintain your knowledge of the laws and regulations, as well as to increase your awareness of relevant legal and industry developments; and
- interpret the law in a way which reinforces Calibre's reputation for integrity.

If you have a question as to whether particular laws apply or how they may be interpreted, please contact your HR Manager or the Calibre Group [Company Secretary](#).

8 FAIR TRADING AND DEALING

Calibre aims to maintain the highest standard of ethical behaviour in conducting business and to behave with integrity in all dealings with clients, shareholders, government, employees, suppliers and the community.

When dealing with others, you must:

- perform your duties in a professional manner;
- act with the utmost integrity and objectivity; and
- strive at all times to enhance Calibre's reputation and performance.

You are encouraged to familiarise yourself with the legal requirements applying to fair trading and dealing, and to undertake training or attend seminars to develop and maintain your knowledge so that you can act in accordance with those requirements.

If you have a question or wish to report a breach of fair dealing requirements, please contact your HR Manager or the Calibre Group [Company Secretary](#).

9 CONFLICTS OF INTEREST

You are responsible for notifying Calibre of any conflicts of interest (actual or potential). If you are concerned that you may have a conflict of interest, you should disclose that interest and discuss the matter with your HR Manager.

(a) What is a conflict of interest?

A conflict of interest exists where competing professional or personal interests can compromise the fulfilment of duties in an impartial, professional and fair manner. A conflict of interest exists even if no unethical or improper act results and can create an appearance of impropriety that can undermine confidence, credibility or reputation.

You may have a conflict of interest if, in the course of your employment or engagement with Calibre:

- any of your decisions lead to an improper gain or benefit to you or your associate; or
- your personal interests, the interests of an associate, or relative, or obligation to some other person or entity, conflict with your obligation to Calibre and any of its group of companies.

The following are some common examples that illustrate actual or apparent conflicts of interest that you must avoid. The examples are intended to be a guide only.

(b) Improper personal benefits

Conflicts of interest can arise when you or a member of your family receive improper personal benefits as a result of your position. You and your relatives should not give unreasonable gifts to, or receive unreasonable gifts from, Calibre's clients or suppliers or others with whom Calibre interacts.

An unreasonable gift is one in excess of \$300 dollars in value.

We encourage you not to accept a gift (of any kind or value) in circumstances where your business judgment might appear to have been compromised or influenced by the gift, or where you or Calibre would be embarrassed if the gift was made public.

If you are in doubt as to the appropriateness of a gift, please check with your HR Manager.

(c) Financial interests in other businesses

You should avoid having a significant ownership interest or personal financial interest in any other enterprise if that interest compromises or appears to compromise your loyalty to Calibre.

You must disclose all personal financial interests that you or members of your family have in organisations which have established, or are attempting to establish, a business relationship with Calibre or which compete with Calibre or its group of companies.

Personal financial interests include, among other things, interests resulting from the following relationships:

- officer, director, employee, contractor or independent contractor; ownership of shares or other equity interest;
- debtor or creditor (other than in respect of personal financing arrangements with a recognised financial institution, such as mortgages); or
- lessee or lessor.

Ownership of less than five percent of the common or ordinary shares in an entity is not normally considered a conflict. However regardless of the level of your interest you should make this known to Calibre's [Company Secretary](#). If you have any doubt about your personal financial interests, consult with either your HR Manager or the [Company Secretary](#).

(d) Corporate opportunities

You must not take advantage of property, information, or other opportunities arising from your position in Calibre.

For example, if you learn of a business or investment opportunity through the use of corporate property or information or your position within the Group, you should only participate in the business or make the investment with approval from the [Company Secretary](#). As a general principle, you should only participate in a joint venture, partnership or other business arrangement with Calibre or a group company with approval from the [Company Secretary](#).

(e) Conflict of interest arising from a personal relationship

Personnel, who have the responsibility for, or authority to, affect the careers or employment of other people should perform their functions free from any conflict of interest arising from a personal relationship.

For example, a conflict of interest will arise from a personal relationship if you have a family, business or personal relationship (including a personal financial interest, sharing living quarters or close personal relationship) with any other person within Calibre and that relationship causes, or might reasonably be anticipated to cause, an inability on your part or their part to perform responsibilities objectively and impartially as far as the other party to the relationship is concerned.

You must disclose any conflict of interest arising from a personal relationship to your HR Manager. Such disclosures will be treated confidentially.

(f) Outside memberships, directorships, employment and public office

Calibre supports involvement of its people in community activities and professional organisations. However, outside employment or activity must not conflict with a person's ability to properly perform their work for Calibre, nor create a conflict (or the appearance of a conflict) of interest.

Before accepting outside employment or a position on the Board of directors of another company or non-profit organisation, you must carefully evaluate whether the position could cause, or appear to cause, a conflict of interest. If there is any question, consult your HR Manager.

You must obtain prior written consent from the Calibre Group [Company Secretary](#) where the proposed employment or position relates to an outside organisation that has, or seeks to have, a business relationship with Calibre or competes with services provided by Calibre or its group of companies.

You may accept public office or serve on a public body in your individual private capacity, but not as a representative of Calibre. If such public office would require time away from work, you must comply with Calibre's policies regarding leave of absence and absenteeism.

(g) Use of company name

It is Calibre's policy to make available to all personnel any company discounts with suppliers or other businesses that may be passed on to Calibre's people. However, you may not use Calibre's name or purchasing power to obtain personal discounts or rebates unless the discounts or rebates are made available to all personnel.

10 IMPROPER USE OR THEFT OF CALIBRE PROPERTY, ASSETS AND EMAIL

You are responsible for protecting any of Calibre's property and assets that are under your control and you should safeguard them from loss, theft, damage and unauthorised use.

Calibre's property and assets includes cash, securities, business plans, third party information, intellectual property (including computer programs, software, models and other items), confidential information, office equipment and supplies.

You must not:

- use Calibre's assets for any unlawful purpose or unauthorised personal benefit;
- remove Calibre's property and documents from official premises without a good and proper reason; if required to be removed, they should be stored in a secure manner and covered by appropriate insurances; and
- make improper disclosure, including inadvertent or careless disclosure, of competitive business strategies and plans, special methods of operation and other information that is of competitive value to Calibre. If you are unsure whether information is of a confidential nature, seek advice from the [Company Secretary](#).

You are encouraged to use common sense and observe standards of good taste regarding content and language when creating documents that may be retained by Calibre or a third party. Calibre's electronic communications systems should not be used to access or post material that violates Calibre policies or any laws or regulations.

"It's not hard to make decisions when you know what your values are."

Roy Disney - Nephew of Walt Disney, Producer and Film Writer

11 PRIVACY

Calibre respects your privacy and the privacy of others. All personnel are also expected to respect the privacy of others.

You should familiarise yourself with, and comply with:

- the privacy laws of Australia and, where applicable, the jurisdiction of your business unit; and
- Calibre's privacy policies which detail the appropriate use of personal information.

If you have any questions in relation to privacy, please contact either your HR Manager or the [Company Secretary](#).

12 PUBLIC COMMUNICATIONS AND DISCLOSURES

You are responsible for the integrity of the information, reports and records under your control and you are expected to exercise the highest standard of care in preparing materials for public communications.

Those documents and materials should:

- comply with any applicable legal requirements;
- fairly and accurately reflect the transactions or occurrences to which they relate;
- not contain any false or intentionally misleading information, nor intentionally misclassify information; and
- be in reasonable detail and recorded in the proper account and in the proper accounting period.

Media statements and official announcements, or any comment to a media representative, may only be made by persons authorised under Calibre's Media Relations Policy. If you receive a request for information and you are not authorised to respond to the enquiry, refer the request to the appropriate person.

You should refer to the Media Relations Policy:

- if approached by media for comment;
- whenever any comment is issued on behalf of Calibre; and
- in crisis and emergency situations.

Calibre has adopted the Disclosure Policy as a means of ensuring compliance with its disclosure and communication obligations under the Corporations Act 2001 (Cth). The aim of the Disclosure Policy is to keep the market fully informed of information that may have a material effect on the price or value of Calibre's securities, and to correct any material mistake or misinformation in the market.

Ensure that you are aware of the requirements of the Disclosure Policy and, if it applies to you, you must act in accordance with the policy.

13 EMPLOYMENT PRACTICES

(a) Equal opportunity and anti-discrimination

Calibre is committed to:

- managing and valuing diversity, as well as equal employment opportunity;
- compliance with the spirit and letter of a full range of fair employment practices and anti-discrimination laws; and
- a workplace free from any kind of discrimination, harassment or intimidation of personnel.

Calibre will promptly investigate all allegations of harassment, bullying, victimisation or discrimination and will take appropriate corrective action against bona fide allegations. Retaliation against individuals for raising claims of harassment or discrimination will not be tolerated.

(b) Occupational health and safety

Calibre is committed to maintaining a healthy and safe working environment for its personnel. All appropriate laws and internal regulations (including occupational health and safety laws) must be fully complied with.

All people have obligations to assist in ensuring commitment to safety and well-being. Misusing controlled substances or alcohol or selling, manufacturing, distributing, possessing, using or being under the influence of illegal drugs on the job will not be tolerated.

You should familiarise yourself with Calibre's Health, Safety, Environment and Quality (HSEQ) policy and all relevant procedures to ensure the workplace is safe and without risk to the health of others and yourself. You should follow any lawful and reasonable instructions consistent with that policy and those procedures.

(c) Group reputation

Calibre people must not act in any way that could cause harm to Calibre's reputation or market position during or after their employment. Personnel have a duty to act in a manner that merits the continued trust and confidence of the public.

(d) Securities trading

Calibre is committed to upholding fair and ethical securities trading practices complying with all laws and will avoid any conflicts of interest.

Personnel must not:

- use any price sensitive information (which is not generally available to the market) in deciding whether or not to buy or sell Calibre's securities;
- deal with Calibre's securities when in possession of price sensitive information about the Group which has not been publicly disclosed; and
- act contrary to Calibre's Policy for Dealing in Securities (which provides guidance on when employees are likely to possess price sensitive information).

You should familiarise yourself with Calibre's Policy for Dealing in Securities and ensure you act in full accordance with it in conducting any dealing in Calibre's securities.

(e) Bribes, inducements and commissions

You must not pay or receive any bribes, facilitation payments, inducements or commissions (this includes any item intended to improperly obtain favourable treatment or avoid unfavourable circumstances).

You must not give or receive any unreasonable gifts (see [Conflicts of Interest](#)) or otherwise act in an unethical manner. Remember that agreeing not to act may have the same ramifications as acting in an unethical way.

You must read, understand and comply with Calibre's Anti-Corruption Policy.

14

COMMUNITY

(a) Contribution to the community

Calibre is a responsible corporate citizen and actively supports the communities in which we live and work. Each employee and contractor is expected to uphold the Group's commitment to pursue good corporate citizenship while engaging in any corporate activity.

You must abide by all local laws and regulations, and are expected to respect and care for the environments in which Calibre operates.

Calibre supports and encourages you to actively contribute to the needs of the community. If you wish to make such a contribution (such as donations or sponsorship) on behalf of Calibre, consult the [Company Secretary](#) for approval.

(b) Environment

Calibre is committed to doing business in an environmentally responsible manner and identifying environmental risks that may arise out of its operations.

If you are aware of, or suspect an action that is not environmentally responsible and/or in breach of the applicable laws and regulations, report the matter in accordance with [Section 15](#) of this Code – 'What to do if you suspect the Code has been breached'.

(c) Politics

You may voluntarily participate in the political process as an individual. We ask that you do not engage in actions that could cause someone to believe that your actions reflect the views or position of Calibre, if that is not the case.

This policy does not prohibit:

- communications by Calibre to its shareholders on any lawful subject;
- payments of salaries and expenses of personnel whose duties may include communication with government officials; or
- political activity by any employee in his or her individual, private capacity.

However, to eliminate any appearance of coercion in such political activities, it is against Calibre's policy for any supervisor to solicit funds from a subordinate for political purposes.

15 WHAT TO DO IF YOU SUSPECT THE CODE HAS BEEN BREACHED

(a) Reporting channels

You are encouraged to report to your Manager any genuine behaviour or situation which you believe breaches or potentially breaches the Code, policies or the law.

Alternatively, you can report unacceptable behaviour to your HR Manager or invoke the process set out in Calibre's Whistleblower Policy and Procedure.

Managers to whom potential breaches are reported, should discuss the issue with Human Resources who will assess the appropriate action to be taken in response to the report.

Calibre will address your concern in accordance with its Whistle Blower Policy and Procedure if you choose to invoke the policy.

(b) Employee Assistance Program (EAP)

Calibre recognises that personnel can suffer personal difficulties that may, or may not, relate to their employment or other personal circumstances. Such problems can affect their quality of life which, in turn, can affect their work performance. To help personnel deal with personal difficulties, an EAP has been established.

The EAP is a voluntary and confidential program aimed at early identification and resolution of work and personal problems that may adversely affect performance and well-being. These problems may include health, stress, bereavement, trauma, relationship, family, substance abuse, emotional concerns, and/or concerns over work related issues.

All Calibre personnel and their immediate family, have access to the Calibre EAP. This external counselling service is both voluntary and confidential. Contact can be made by phoning 1300 360 364.

To avoid excessive charges, personnel calling from outside Australia may request the service call them back. Please see Calibre's EAP Procedure for further information about this program.

(c) Personnel protection

Calibre is committed to ensuring that you are not disadvantaged or discriminated against for reporting unacceptable behaviour in good faith.

(d) Investigations

Investigations of reported breaches will be administered according to the Whistle Blower Policy and Procedure.

In the investigation process, all personnel are expected to cooperate with the directions of the appointed investigator.

16 CONSEQUENCES OF BREACHING THE CODE

Calibre recognises that breaches of the Code may occur from time to time. We expect that any breach will be inadvertent and without intent, however it should be clearly understood that depending on the nature of any breach, penalties may be imposed ranging from counselling, disciplinary action, including in extreme circumstances dismissal or termination of the contract of engagement. Calibre will act objectively and in accordance with its policies and procedures in place at the time, with any applicable provisions or requirements in an employment contract and in accordance with the relevant law.

Calibre reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of the law.

17 WHO TO SPEAK TO IF YOU HAVE QUESTIONS

The Code of Conduct does not include:

- every ethical issue that an employee might face; nor
- every law and policy that applies to the Group.

In representing Calibre you are expected to act in a manner consistent with the key values underpinning the Code, namely:

- our actions must be governed by the highest standards of integrity and fairness;
- our decisions must be made in accordance with the spirit and letter of the applicable law; and
- our business must be conducted honestly and ethically, with our best skills and judgment, and for the benefit of clients, personnel, shareholders, stakeholders and Calibre alike.

If you have any questions regarding the Code or any of Calibre's policies at any time, you should contact the [Company Secretary](#).

Similarly, if you believe that the application of the Code in a particular circumstance would be inappropriate or detrimental to Calibre and its group companies, you may ask for clarification or request that an exception be made. If you believe a waiver of the Code is warranted, discuss the matter with your HR Manager who will then seek guidance from the [Company Secretary](#).