



**Code of Conduct for Directors
and Key Officers**

GENEX POWER LIMITED

ACN 152 098 854

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(Company)

Code of conduct for directors and key officers

Recommendations of ASX

Principle 3 of the ASX Corporate Governance Council Principles of Good Corporate Governance and Best Practice Recommendations 2nd edition (**Recommendations**) recommends that the Company establish a code of conduct (**Code**) to guide its directors, Managing Director (or equivalent), chief financial officer (or equivalent) and any other key executives as to:

- (1) the practices necessary to maintain confidence in the Company's integrity;
- (2) the practices necessary to take into account the Company's legal obligations and the reasonable expectations of the Company's shareholders; and
- (3) the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.

Principle 3.1 of the Recommendations also recommends that the Company establish and disclose a wider corporate code of conduct (**Corporate Code**) to guide compliance with legal and other obligations to legitimate stakeholders. The Corporate Code may discuss how the Company will approach trade practices, consumer protection, privacy, employment, occupational health and safety, superannuation and environmental issues.

The ASX Corporate Governance Council recommends that the Company determines its own policies to influence the behaviour of directors and key executives and depending on the nature and size of the Company's operations, the Code may be contained within the Corporate Code or stand alone.

The following Code takes into account issues relating to both the Code and the Corporate Code. The particular industry within which the Company operates may require specialised principles.

This Code sets ethical standards for the directors and key officers of the Company and reflects the directors' and key officers' intention to ensure that their duties and responsibilities to the Company are performed with the utmost integrity.

The conduct of the directors and key officers (collectively **Senior Officers**) is governed by the following principles.

1. Integrity and professionalism

- 1.1 Senior Officers will act honestly and with integrity in all of their dealings for the Company.
- 1.2 Senior Officers will maintain the highest levels of professional conduct in their interactions with colleagues, business partners and in representing the Company in the community.
- 1.3 Senior Officers will not discriminate on the grounds of people's race, religion, gender, marital status or disability.
- 1.4 Senior Officers will be truthful, and not mislead or make any false statements, nor mislead by omission. Directors will not make promises or commitments that the Company does not intend, or would be unable, to honour.

2. Compliance with the law

- 2.1 Senior Officers will abide by the law at all times.
- 2.2 Senior Officers are bound by the laws of the state and country in which they operate.

3. Conflicts of interest

- 3.1 Senior Officers will fully disclose any business interest (public or private) and any other matters which may lead to potential or actual conflicts of interest, in accordance with such policies adopted by the Company from time to time.
- 3.2 Senior Officers owe their first duty to the Company. In circumstances where other roles (whether serving as directors or trustees of another organisation) potentially conflict with the Company's interests, the Senior Officer will advise and seek approval from the Chairman in accordance with this Code.
- 3.3 Senior Officers will not use their role within the Company for political interests at any time, or for community interests unless authorised by the Company.

4. Confidential information

- 4.1 Senior Officers must ensure that confidential information relating to the Company, its customers, its operations, or any other commercially sensitive matter, are not given either inadvertently or deliberately to third parties without the consent of the Company. Other than in circumstances required by law, there is no reason for Senior Officers to reveal confidential information. Confidential information which is to be released to legitimately interested third parties shall only be made so available after appropriate authorisation procedures have been followed.
- 4.2 Senior Officers will maintain and observe their obligations of confidentiality and proper use of information even after leaving the Company's employment.

5. Inside information

- 5.1 Senior Officers must not use inside information for personal gain.
- 5.2 If a Senior Officer has inside information (being price sensitive information, information not in the public domain or information about any entity related to the Company or a strategic partner of the Company which has come to the knowledge of the Senior Officer through their employment by the Company), the Senior Officer must not deal in that entity's securities or pass that information on to another person or encourage another person to deal in that entity's securities (securities includes shares, units or any form of derivatives such as warrants or options).
- 5.3 Senior Officers will comply with the Company's "Corporate governance policy – securities trading – directors and executives".

6. Benefits to Senior Officers

- 6.1 Senior Officers must not use their status as a director or senior executive of their company to seek personal gain from those doing business or seeking to do business with the Company.
- 6.2 Senior Officers of the Company must not accept payments, gifts or entertain beyond that which would be considered normal business practice. Senior Officers must report the offering of any such benefit to the Managing Director.

7. Fair dealing

- 7.1 The Company is committed to fair competition and trading in all markets in which it operates.
- 7.2 Senior Officers will take into account the impact of environmental, health and safety, and competition issues when making business decisions. The Senior Officers will ensure that these business decisions do not compromise the Company's commitment to avoiding injury to people, damage to the environment or the maintenance of competitive markets, and will ensure that the Company complies at all times with all relevant laws.

8. Observance of the Code of Conduct

- 8.1 Senior Officers will report and record any behaviour that involves non-compliance with this Code. The Chairman will be made aware of any such acts or behaviour and take any action that is considered appropriate in the circumstances. Senior Officers will take care to ensure that the application of this Code is enacted in word and deed.
- 8.2 The Senior Officers will work collaboratively and will apply the principles of this Code to their duties and responsibilities on a daily basis.

Approved by the Board on 1 May, 2014.