

# SCHAFFER CORPORATION LIMITED (“SFC”)

## CODE OF CONDUCT

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This Code of Conduct describes how SFC relates to its employees, customers, suppliers, shareholders and the community. SFC is committed to promoting integrity and maintaining the highest standard of ethical conduct in all of its activities. Our business success is dependent on the development and maintenance of trusting relationships, underpinned by the continuous demonstration of corporate integrity.

The purpose of this Code of Conduct is to provide a common behavioural framework for all SFC personnel which recognises social responsibility, complies with applicable laws and standards, and is in keeping with the spirit and rules of the Australian and international markets in which SFC operates. This Code of Conduct applies to SFC and its controlled affiliates.

SFC’s directors and management team lead by example, demonstrating their commitment to this Code of Conduct at all times through their personal behaviour and through guidance provided to our personnel.

Our Code of Conduct is set out below:

**Mutual Respect:** SFC recognises that respect in all working relationships is fundamental in building team spirit and function. Harassing, discriminating, demeaning and offensive behaviour is not tolerated in the workplace. We practice the principle of equal opportunity employment without regard to age, gender, race, religion, political affiliation or physical disability. The privacy of our personnel is respected and is not disclosed without appropriate authority unless there is a legal obligation to do so. A culture of safety in the workplace is observed with all staff encouraged to take responsibility for ensuring a safe and secure working environment.

**Conflicts of interest:** The Board of Directors and all SFC personnel are required to conduct their business dealings in a manner that is in the best interests of the group and that avoids real, perceived or potential conflicts of interest which may interfere with the independent exercise of their judgement.

**Ethical business conduct:** SFC’s marketing and advertising will be accurate and truthful. SFC competes in the context of the relevant legal framework of the jurisdictions in which it does business. SFC and its employees are required to act honestly and with integrity.

**Trading in Securities:** The release of information concerning SFC is done so within the context of the ASX’s continuous disclosure regime. The overriding expectation on all SFC directors and personnel who become aware

of material price sensitive information in the period pending its release to the ASX is that they will not use that information for personal profit and do not take advantage of the information by trading, or providing that information to others in order to trade in SFC securities.

**Financial Reporting:** SFC requires the honest and accurate reporting of any and all financial information in order to manage its business and facilitate responsible business decision making. The objective of SFC's statutory financial reports is to accurately reflect transactions and events, and conform to national accounting standards and the Corporations Act.

**Social responsibility:** We wish to be good corporate citizens and wish to build positive relationships with communities where we have a presence. SFC is committed to protecting the public interest by working to the requisite standards of environmental legislation. SFC believes behaving as a good corporate citizen is an important measure of our success.