



Code of conduct for directors and senior executives

Ausglass (The Australian Association of Glass Artists)
Limited ACN 087 134 656

MinterEllison

L A W Y E R S

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Code of conduct for directors and senior executives

1. Defined Terms

In this code of conduct:

Senior Executive includes the chief financial officer and any person referred to paragraph 2.1(c).

Company means Ausglass (The Australian Association of Glass Artists) Limited ACN 087 134 656.

Director includes any person occupying the position of director of the Company and, where appropriate, includes an alternate director appointed under the Company constitution.

Director means a director of the Company and includes the chief executive officer.

Associate of a Director includes a reference to:

- (a) a spouse, de facto spouse and any other relative of a Director;
- (b) co-tenants and housemates; and
- (c) a work colleague, business partner or any other person that is, or proposes to become, formally or informally associated with a Director.

2. Background

2.1 This code of conduct applies to:

- (a) the Directors of Company, including the chief executive officer;
- (b) the chief financial officer of the Company; and
- (c) any other employee or officer of the Company who has the opportunity to materially influence the integrity, strategy and operation of the business and financial performance of the Company.

2.2 This code of conduct is supported by the Company's corporate code of conduct.

3. Purpose

As well as the legal and equitable duties owed by Directors and Senior Executives, the purpose of this code of conduct is to:

- (a) articulate the high standards of honest integrity, ethical and law-abiding behaviour expected of Directors and Senior Executives;
- (b) encourage the observance of those standards to protect and promote the interests of shareholders and other stakeholders (including employees, customers, suppliers and creditors);

- (c) guide Directors and Senior Executives as to the practices thought necessary to maintain confidence in the Company's integrity; and
- (d) set out the responsibility and accountability of Directors and Senior Executives to report and investigate any reported violations of this code or unethical or unlawful behaviour.

4. Honesty and integrity

The Company expects each Director and Senior Executive to:

- (a) observe the highest standards of honesty, integrity and ethical and law-abiding behaviour when:
 - (i) performing their duties; and
 - (ii) dealing with any officer, employee, shareholder, customer, supplier, auditor, lawyer and other adviser of the Company; and
- (b) foster a culture of honesty, integrity and ethical and law-abiding behaviour among other officers and employees.

5. Conflicts of interest or duty

5.1 Each Director and Senior Executive must be aware of potential conflicts between (directly or indirectly):

- (a) on the one hand:
 - (i) the interests of the Company; or
 - (ii) their duties to the Company; and
- (b) on the other hand:
 - (i) their personal or external business interests; or
 - (ii) their duties to any third party.

5.2 Each Director and Senior Executive must avoid placing himself or herself in a position that may lead to:

- (a) an actual or a potential conflict of interest or duty; or
- (b) a reasonable perception of an actual or potential conflict of interest or duty.

5.3 Each Director and Senior Executive must:

- (a) fully and frankly inform the board of any personal or external business interest that may lead to:
 - (i) an actual or potential conflict of interest or duty; or
 - (ii) a reasonable perception of an actual or a potential conflict of interest of duty; and
- (b) obtain and follow independent legal advice to avoid or resolve any actual, potential or perceived conflict of interest or duty.

5.4 Each Director must:

- (a) leave the room when the board considers any matter in which the Director has or may have a conflict of interest or duty; and

- (b) comply with the *Corporations Act 2001* (Cth) and the Company's constitution in relation to the disclosing material personal interests and restrictions on voting by Directors.

5.5 Each non-executive Director must inform the chairperson of the board of:

- (a) any existing directorship or other office held by the Director in another entity; and
- (b) any proposed appointment as a Director or Senior Executive of another entity before accepting the appointment.

6. Corporate opportunities

- 6.1 A Director or Senior Executive must not improperly use their position, property or information acquired through their position for personal gain or gain of an associate or to compete with or harm the Company.
- 6.2 Any information acquired by a Director or Senior Executive through their position which is intended to be disclosed to the members of the Company must not be used by any Director, Senior Executive or any other associate prior to the Company making a disclosure by email of such information to members, and as such in any event remains subject to the consent of the Company.
- 6.3 A Director or Senior Executive may not use the words *Ausglass (The Australian Association of Glass Artists) Limited, Ausglass, The Australian Association of Glass Artists, AAGA*, (or any combination of those words) or any other business name or trademark used by the Company for a personal or external business transaction.
- 6.4 Each Director and Senior Executive must keep their personal or external business dealings separate from the Company's business dealings.
- 6.5 A Director or Senior Executive must only use goods, services and facilities received from the Company in accordance with the terms on which they are given.
- 6.6 A Director or Senior Executive must not accept any improper gift from the Company's existing or potential customers or suppliers.

7. Confidentiality

- 7.1 Any information acquired by a Director or Senior Executive while performing their duties is confidential information of the Company and must be kept confidential. A Director must not disclose the information to a third party except where that disclosure is:
 - (a) authorised by the board; or
 - (b) required by law or a regulatory body (including a relevant stock exchange).
- 7.2 The existence and details of any board and management information, discussions, and decisions that are not publicly known and have not been approved by the board for public release, are confidential information of the Company and subject to paragraph 7.1.
- 7.3 Each Director's and Senior Executive's obligations of confidentiality continue after he or she leaves the Company.

8. Fair dealing

- 8.1 The Company expects each Director and Senior Executive to:

- (a) deal fairly with any officer, employee, shareholder, customer, supplier, competitor, auditor, lawyer or other adviser of the Company; and
- (b) encourage other employees and officers to do the same.

8.2 A Director or Senior Executive must not take unfair advantage of any officer, employee, customer, supplier, competitor, auditor, lawyer or other adviser of the Company through illegal conduct, manipulation, undue influence, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair-dealing practice.

9. Advertisement of vacant remunerated positions

- 9.1 Whenever a remunerated position of greater than \$2,500 per annum within the Company becomes available, the Directors and Senior executive must, at least 14 days prior to filling that position, notify the members of the Company via email that the position has become available.
- 9.2 If an Associate of the Director is nominated to fill a position, the relevant Director(s) associated with the nominee may not vote on the appointment or participate in any discussion related to that nominee's appointment.
- 9.3 Members of the Company must be notified by email of the name of the candidate appointed to the position within 20 days of the candidate being appointed.

10. Protection and proper use of assets

- 10.1 The Company expects each Director and Senior Executive to use all reasonable endeavours to protect any Company asset and to ensure its efficient use.
- 10.2 A Director or Senior Executive may only use a Company asset (for example, a product, vehicle, computer or money) for legitimate business purposes or other purposes approved by the board.
- 10.3 Each Director and Senior Executive must immediately report any suspected fraud or theft of a Company asset for investigation.

11. Compliance with laws, regulations, policies and procedures

Each Director and Senior Executive must:

- (a) comply with the letter and spirit of any applicable law, rule or regulation;
- (b) comply with the protocols, policies and procedures of the Company, including its corporate code of conduct; and
- (c) encourage other officers and employees to do the same.

12. Reporting of unlawful and unethical behaviour

- 12.1 The Company expects each Director and Senior Executive to:
 - (a) report promptly and in good faith any actual or suspected violation by an officer or employee of the standards, requirements or expectations set out in this code of conduct or the corporate code of conduct; and
 - (b) encourage other officers or employees to do the same.

- 12.2 A Director or Senior Executive may use their own judgment in deciding to whom to report any violation or behaviour referred to in paragraph 12.1, however:
- (a) Directors are encouraged to report to the chairperson of the board or another Director; and
 - (b) Senior Executives are encouraged to report to their immediate supervisor, the chief executive officer or the chairperson of the board.

Other employees and officers are encouraged to report to their immediate supervisor or to the chief executive officer.

- 12.3 If an employee or officer reports, in good faith, any violation or behaviour referred to in paragraph 12.2, each Director and Senior Executive must ensure:

- (a) the reporting person's position is protected;
- (b) the reporting person's identity is only disclosed with their consent, except where disclosure is required by law; and
- (c) no disciplinary, discriminatory or other adverse action is taken or tolerated against the reporting person for reporting the violation.

- 12.4 A Director or Senior Executive who receives a report of any violation or behaviour referred to in paragraph 12.2 must ensure:

- (a) the alleged violation or behaviour is thoroughly investigated;
- (b) rules of natural justice are observed in the investigation; and
- (c) appropriate disciplinary action is taken if the allegation is substantiated.

13. Approved and adopted

This code of conduct was approved and adopted by the board on *[insert date]*.

Date _____

Signed _____
Chairperson of the board of directors of
Ausglass (The Australian Association of Glass Artists) Limited