



## USCOM LTD (USCOM) CODE OF CONDUCT

The Uscom Code of Conduct (**the Code**) sets out key organisational values, principles and workplace practices required to be supported and followed by directors, management, employees and contractors (collectively **employees**) of Uscom. The Code outlines how Uscom expects its employees to behave and conduct business. The objective of the Code is to:

- Provide a benchmark for professional behaviour; and
- Support Uscom's reputation and its standing both in respect of its stakeholders and the community more widely.

Uscom is committed to the highest standards of behaviour and accountability and requires its employees to be honest in all of their business dealings. Uscom's operations must be conducted in compliance with all laws and regulations applicable to Uscom, and observe both the letter and spirit of the law.

The overriding principle is that Uscom's operations must be conducted legally, ethically, safely and with adherence to the highest standards of propriety and business ethics.

Uscom's reputation is of the utmost importance. Employees must not act in any way that could cause harm to Uscom's reputation during or after their employment. Employees have a duty to act in a manner that merits the continued trust and confidence of Uscom members and the public generally.

### 1. Conflicts of Interest

Employees must work in the best interests of Uscom and avoid situations and actions that are in conflict or create the perception of a conflict with Uscom's overall objectives and principles.

A conflict of interest may be **real** or **perceived**. In the latter case, there may be no *actual* conflict of interest, but it may be perceived to be so. An employee must not use their position or opportunities arising from their position, or take advantage of any property or information belonging to Uscom for personal benefit independent from the business of Uscom, or to benefit any other business or person (either directly or indirectly). An employee must not use their position or Uscom's information to cause detriment to Uscom.

A person has a conflict of interest when the person is in a position of trust which requires them to exercise judgement on behalf of others (people, institutions, etc.); *and also* has interests or obligations that might interfere with the independent and objective exercise of that judgment.

In this situation the person is required to either avoid or advise the conflict of interest to the Executive Chairman, and in the case of directors or the Executive Chairman, the Board of Uscom.

### 2. Company Property, Assets & Email

Protection of the Company's assets and information is critical to the interests of Uscom.

Employees must not disclose or use confidential information relating to Uscom's business, its property and the persons with whom Uscom deals. Employees must maintain the confidentiality of any information with which they deal, either while employed by Uscom, or after leaving Uscom, and not



disclose it to any third party unless required to do so by law. If required by law to make disclosure, the employee must inform the Executive Chairman prior to disclosure, unless this would cause the employee to breach the law themselves.

### **Trade secrets & intellectual property**

All inventions, discoveries and processes made by an employee during their employment with the Company remain the property of the Company.

The Company will hold all proprietary rights to intellectual property and trade secrets. This includes all ownership rights, copyright, patents, exclusive rights to develop, make, use, sell, licence or benefit from any inventions, discoveries, processes and improvements made during an individual's employment with the Company.

### **Control of information**

Employees must:

- return all Company property including any documents or confidential information, on resignation or termination or on the request of the Company or its representative; and
- if requested by the Company or its representative, destroy or delete any confidential information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.

Employees are responsible for protecting any Company property and assets that are under their control and should safeguard them from loss, theft and unauthorised use. Company property and assets includes cash, securities, business plans, third party information, intellectual property, confidential information, office equipment and supplies.

Employees must not:

- use Company assets for any unlawful purpose or unauthorised personal benefit;
- remove Company property or documents from Company premises without a good and proper reason. Any Company property or documents should be stored in a secure manner and covered by appropriate insurances;
- make improper disclosure, including inadvertent or careless disclosure, of competitive business strategies and plans, or any other information that is of value to the Company. If an employee is unsure whether information is confidential, they should seek advice from their manager.

Employees should use common sense and observe appropriate standards when creating documents that may be retained by the Company or a third party. The Company's electronic communications system should not be used to access or post material that breach Company policy or any laws or regulations. Personal non-business use of the Company's electronic communications system must be consistent with the Company's policy.

## **3. Privacy**

Uscom respects the privacy of employees and the privacy of others. Employees must respect and maintain the privacy of personal information held by the Company regarding its clients, customers, employees and others. Personal information includes a person's name or address and other information regarding the person.



Uscom's activities may involve the collection, use and storage of personal information which has implications under the *Privacy Act 1988* (Cth). Employees must familiarise themselves and comply with:

- The privacy laws of Australia and where applicable, the laws of any jurisdiction where the Company may operate; and
- The Company's privacy policies in relation to the appropriate use of personal information.

#### **4. Public Communications - Disclosure**

Employees are responsible for the integrity of any information, reports and records controlled by them, and are expected to exercise a high standard of care when preparing material that may be publicly released.

Any such documents and materials should:

- Comply with any applicable legal requirements;
- Fairly and accurately reflect the matters to which they relate; and
- Not contain any false or intentionally misleading information.

Only authorised persons may release media statements, make official announcements or speak to the media. If an employee is requested to provide information or speak to the media, they must refer the request to the Executive Chairman.

The Company has adopted a Continuous Disclosure and External Communications Policy which sets out the processes and policies aimed at ensuring compliance with Uscom's disclosure and communication obligations under the ASX Listing Rules and Corporations Act. A key element of the Policy is that the market must be informed of any information that may have a material effect on the price or value of Uscom securities.

#### **5. Workplace Practices**

##### **Equal opportunity & anti-discrimination**

Uscom is committed to:

- equal employment opportunity;
- compliance with the letter and spirit of fair employment practices and anti-discrimination laws; and
- a workplace free from any kind of discrimination, harassment or intimidation of employees.

Uscom will promptly investigate any allegation of harassment, bullying, victimization or discrimination and will take appropriate corrective action. Retaliation against individuals for raising claims of harassment or discrimination will not be tolerated.

##### **Work health & safety**

Uscom has a duty of care to ensure the health, safety and well-being of its employees. Uscom is committed to providing a safe and healthy work environment and encourages all its employees to regard accident prevention and working safely as a collective and individual responsibility. Uscom will comply with all relevant health and safety (**WHS**) laws, related laws and regulations and any relevant industry codes of practice.



Employees have a legal duty to protect their own health and safety and to avoid adversely affecting the health and safety of any other person – they must familiarise themselves with Uscom’s work health and safety policies and all relevant procedures to provide a workplace that is safe and without risk to the health of others and themselves. Employees must follow any lawful and reasonable instructions consistent with Uscom policies and procedures.

The misuse of controlled substances or alcohol or the selling, manufacture, distribution, possession, use or being under the influence of illegal drugs in the workplace will not be tolerated.

### **Company reputation**

Employees must not act in any way during or after their employment that could cause harm to Uscom’s reputation or business. Employees must act in a way that merits the continued trust and confidence of the public.

### **Securities trading**

The Company is committed to securities trading practices that comply with the law and avoid any real or perceived conflict of interest. Employees must familiarise themselves with the Uscom Securities Trading Policy in relation to dealing with securities, and act in accordance with it in conducting any dealing, either in Uscom securities or the securities of any other company.

### **Bribes, inducements and commissions**

Employees must not pay or receive any bribes, facilitation payments, inducements or commissions (including any item intended to improperly obtain favourable treatment or avoid unfavourable circumstances). Employees must not give or receive any unreasonable gifts or otherwise act in an unethical way. Any small gifts must be declared and a register kept.

## **6. Consequences of Breaches of the Code of Conduct**

The Code should be read in conjunction with all relevant USCOM policies which include but are not limited to policies dealing with privacy, health and safety and securities trading. Uscom requires all its employees to comply with all Uscom policies including the Code. A breach of Uscom policy may result in disciplinary action, including dismissal. Employees should also be aware that certain breaches may also result in civil or criminal action.

**Date of Board Approval: 27 May 2015**