

# Policy: CP1024 Code of Conduct

## 1. Introduction

Cirrus Networks Holdings Limited's ('Cirrus' or the 'Company') Code of Conduct (Code) aims to develop a consistent understanding of, and approach to, the desired standards of conduct and behaviour of the directors, officers, employees and contractors (collectively, the "Employees") of Cirrus in carrying out their roles for the Company. Through this Code, Cirrus seeks to encourage and develop a culture of professionalism, honesty and responsibility in order to maintain and enhance our reputation as a valued employer, business operator and "corporate citizen".

In particular, the Company aims to:

- Increase shareholder value within an appropriate framework which safeguards the rights and interests of its shareholders and the financial community, and;
- Comply with systems of control and accountability which the Company has in place as part of its corporate governance with openness and integrity.

The objectives of this Code are to ensure that:

- High standards of corporate and individual behaviour are observed by all Employees in the context of their employment or engagement by the Company
- Employees are aware of their responsibilities under their employment contract and always act in an ethical and responsible manner, and consistent with the Company's values, and;
- All persons dealing with the Company, whether it be employees, shareholders, suppliers, customers, or contract partners, can be assured that the Company will act in a manner which is consistent with its values and stated practices.

The Board approves and endorses this Code of Conduct and support the Code and all it strives to achieve. The Board encourages all employees to consider the principles of the Code and use them as a guide in determining how to respond when acting on behalf of the Company.

## 2. The Code

Compliance with and Respect for the Law involves the following:

- Employees must respect the law and act accordingly by observing and respecting the relevant laws, customs and business methods in the environment in which we operate. Respect for the law is a primary principle of our Code. Related to this, it is acknowledged that security clearances for key staff will be obtained upon acceptance of an offer of employment or engagement to that person that states that a clean security clearance is a condition of employment or engagement (as the case may be). The same applies to the appointment of any person as a director of the Company or any of its subsidiaries.
- If an Employee has concerns or queries about specific legal issues connected with the Company then they should, where appropriate, discuss those issues with their Manager or the Company Secretary in the first instance. Where necessary, legal advice should be sought before any decision is made in relation to the issue.
- All Employees shall have access to, and must understand, relevant operating rules and regulations in appropriate procedure manuals or policies. This is to ensure that employees are aware of their own legal responsibilities and the obligations of Cirrus in general.

### 3. Professional Conduct

Employees have a responsibility to maintain high levels of professional conduct. Each Employee should conduct their professional dealings with all people in an honest and fair manner, with integrity and respect. This should involve, as a minimum:

- Acting within applicable laws and all Company policies, particularly those that deal with matters covered by this Code, including equal opportunity and anti-discrimination laws
- Acting with courtesy
- Acting with fairness and respect in supervision
- Encouraging cooperation
- Fostering an environment where rational debate is encouraged, with a view to achieving shared goals
- Avoiding any level of violence or threats of violence in the workplace, including behaviour that might reasonably be perceived as bullying or intimidation in any form – verbal, physical or visual (including social media); Understanding and responding to the needs of Cirrus' broader stakeholders, including the community at large
- Dealing with suppliers, contract partners, joint venture partners and third parties in a way that is fair and unbiased and that does not involve deceptive or misleading practices, and;
- Not being a party to any bribery or corruption (directly or through intermediaries) in any business dealings (and related to this, maintaining accurate books, records and accounts that correctly reflect the true nature of all transactions.

The Companies Anti-bribery and Corruption Policy provides further guidance on this matter.

### 4. Occupational Health and Safety

The Company is committed to providing a safe and healthy workplace, and to developing, maintaining and promoting safe and productive work practices in all aspects of its business. The Company is committed to complying with all occupational health and safety laws and regulations governing its activities.

The Company must take into account the impact of health and safety issues when making business decisions and must ensure that business decisions do not compromise our commitment to avoiding injury to people.

The Company's Safety and Health Policy is available from the Company Secretary.

### 5. Disclosure of Company Information

The Company is legally obliged to inform the Australian Stock Exchange (ASX), on a continuous basis, of any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's shares.

The Company has a formal continuous disclosure policy which is available under the Corporate Governance section on the Company's website.

The Company Secretary makes disclosure in accordance with relevant obligations and must be alerted to developments that may call for disclosure.

## **6. Insider Information**

Cirrus has a formal Securities Trading Policy that is available under the Corporate Governance section of its website. This policy may place additional restrictions on certain Employees on top of the basic legal requirements discussed below. If an Employee has any queries in relation to trading in Cirrus shares they should contact the Company Secretary prior to trading.

Laws against insider trading in Australia make it illegal to deal in shares of a company while in possession of material information about the company which has not become public.

If Employees are in possession of information concerning the Company that is not generally available, and which a reasonable person would expect to have a material effect on the Company's share price, it is unlawful for them to buy, sell or otherwise deal in the Company's shares or to pass the information to someone you know may use the information to buy or sell the Company's shares.

A person does not need to be an Employee of the Company to be guilty of insider trading. The prohibition extends to dealings by Employees through nominees, agents or associates, such as family members, family trusts and family companies.

It does not matter how or where the person obtains the information. It does not have to be obtained from the Company to constitute inside information. There are very serious penalties, including possible imprisonment, for violation of these laws.

## **7. Financial Controls and Records**

Accounting and financial records must be maintained which accurately reflect all Company transactions. There shall be no cash funds, bank accounts, investments or other assets which are not recorded or are inadequately recorded in the Company's accounting records.

Accounting and financial records must be adequately protected from destruction or tampering. Questions relating to accounting and financial records should be referred to the Chief Financial Officer. The accounting and financial records must also be retained for a sufficient period of time to meet legal requirements.

## **8. Confidential/Private Information**

Unless previously published, the Company's records, reports, papers, processes, plans and methods are proprietary and confidential. Employees should not reveal information concerning such matters without proper authorisation.

The Company records may include personal information. Personal information is information or an opinion about an individual whose identity is apparent can be ascertained from the information or opinion. During the course of its activities, the Company may collect, hold and use personal information about suppliers of goods and services, customers, contractors and prospective and current Employees.

Any personal information must be managed in a professional and ethical manner and is not to be used for any purpose or disclosed outside the Company without the permission of the individual concerned, unless authorised or required by law.

## 9. Conflicts of Interest

The Board and employees should not involve themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interest of the Company. Where a real or apparent conflict of interest arises, the matter should be brought to the attention of the Chairman in the case of a board member; and the Managing Director in the case of an employee, so that it may be considered and dealt with in an appropriate manner.

## 10. Efficiency in Employment

Employees must carry out their roles in a cost effective and responsible manner. This includes:

- Using the Company's property and equipment only for authorised Company business
- Avoiding waste of the Company's property and resources, and;
- Maintaining adequate security over the Company's property and resources.

## 11. Compliance with Code

The Code is a public document and, as a result, adherence to the Code is fundamental to the Company's reputation in the business community. The Company views breaches of the Code by employees as serious misconduct.

All employees who are aware of any breaches of this Code must report the matter immediately to their Manager or the Company Secretary. He or she then has the responsibility to report the matter to the Board and advise you in a timely manner of actions that have been taken.

Alternatively, an employee who becomes aware of known, suspected, or potential cases of any breach of this Code may make a report under the Company's Whistleblower Policy.

Any Employee who reports in good faith a breach or suspected breach of this Code will not be subject to retaliation or retribution or other recriminations for making that report.

Employees who breach the policies outlined in the Code may be subject to disciplinary action including, in the case of serious breaches, dismissal. If the situation involves a violation of law, the matter may also be referred to the appropriate law enforcement agency for consideration.

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