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**Bathurst Resources Limited**  
**CN 4382538**

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**3.2 Code of Conduct**

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# Bathurst Resources Limited (the ‘Company’)

## Code of Conduct

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## 1. Application

- 1.1 This policy applies to employees and directors of the Company and the companies it controls (together the 'Company') and independent contractors (referred to as 'Staff' in this policy), unless otherwise specified.
- 1.2 The Board and senior management is firmly committed to compliance of this policy. Any action contrary to this policy will be treated very seriously.
- 1.3 This policy operates in conjunction with other relevant policies of the Company as well as applicable awards/agreements and/or relevant legislation.
- 1.4 This policy will apply to the Company in its entirety.
- 1.5 The Board may vary or rescind any policies or procedures from time to time in its absolute discretion without notice and without any limitation on its capacity to do so.
- 1.6 This policy does not form part of any Staff's contract of employment or engagement and the Company reserves the right to depart from this policy as it sees fit.
- 1.6 This policy applies in respect of conduct which relates to or is connected with, in any way, employment or engagement with the Company, or in connection with a Company-provided benefit. This includes, but is not limited to, Staff who are:
  - (a) on Company Premises;
  - (b) while on duty in any place where Staff are working;
  - (c) representing the Company; or
  - (d) at a work function organised by the Company.

## 2. Definitions

**Bullying** is defined in section 7 of this policy.

**Company Premises** means any place or thing used by any member of the Company in the course of conducting its business, (whether or not owned by or within the exclusive control of a Staff member including, but not limited to: vehicles, offices and car parks).

**Discrimination** is defined in section 5 of this policy.

**Grievance** means any employment related matter that Staff believe is unjust, or unfair, or causes resentment, upset or distress.

**Harassment** is defined in section 6 of this policy.

**Manager** means anyone who manages or supervises a Staff member.

**Misconduct** means improper or unlawful conduct and includes but is not limited to:

- (a) disobeying or disregarding a lawful direction;
- (b) negligence or carelessness in the discharge of duties;
- (c) performing work inefficiently or incompetently for reasons within the Staff member's own control;
- (d) conviction by a court of an offence which constitutes a serious impediment to the carrying out of the Staff member's duties;
- (e) Unacceptable Behaviour;
- (f) engaging in conduct which brings, or is likely to bring, the Company into disrepute; or
- (g) deliberately providing incorrect or misleading information, at any time, which is relevant to their employment or engagement.

**Serious Misconduct** means Misconduct of a serious nature and is usually conduct that is inconsistent with the continuation of the Staff member's employment or engagement. Serious Misconduct may include:

- (a) dishonesty, theft, fraud, assault, wilful disobedience, breach of duty or intoxication during the course of employment or engagement;
- (b) conduct that causes serious risk to the health or safety of a person; or
- (c) conduct that damages or is likely to damage the reputation, viability or profitability of the Company.

**Unacceptable Behaviour** means conduct that does not meet the standard of conduct required by the Company and/or is in breach of a Company policy.

**Victimisation** is defined in section 8 of this policy.

### **3. Responsibilities of Managers and Staff**

3.1 Managers are responsible for:

- (a) ensuring that their Staff are aware of and taking reasonable steps to ensure they comply with policies and procedures and relevant legislation;
- (b) upholding and promoting these standards of conduct and providing Staff with a positive role model;
- (c) ensuring that Staff are familiar with internal avenues for raising Grievances;
- (d) dealing with Grievances about Unacceptable Behaviour and Misconduct
- (e) including Discrimination, Harassment and Bullying; and
- (f) seeking further information or assistance from the HR Team where necessary.

Managers also have responsibilities as Staff (see section 3.2 below).

3.2 Staff are responsible for:

- (a) their own behaviour and actions;
- (b) being aware of, and complying with, this policy, other Company policies, procedures and relevant legislation;
- (c) treating customers and other Staff with respect;
- (d) acting in the best interests of the Company; and
- (e) promptly informing their Manager or the Human Resources ('HR') Manager if they believe that they or someone else has been harassed, bullied, discriminated against or otherwise been the object of Unacceptable Behaviour.

3.3 Authorisation required

Where this policy provides that authorisation or approval is required prior to undertaking an action or activity, advice should be sought from the Staff member's Manager or from the HR Manager about the level of authority required.

### **4. Standards of Personal Behaviour**

4.1 Staff are required to:

- (a) act with honesty and integrity ie,:
  - (i) be beyond reproach in matters of trust, honesty and confidentiality; and

- (ii) never misuse any privilege, authority or status;
- (b) comply with all relevant laws and regulations;
- (c) protect and enhance the Company's image, profitability and success - Staff must:
  - (h) maintain a standard of appearance at work that is appropriate to the work environment and the duties performed and comply with any applicable uniform or dress policies or guidelines;
  - (ii) take all reasonable steps to secure and ensure the protection of the Company assets, premises and resources. In particular, Staff should take care to minimise the possibility of theft of the Company property;
  - (iii) not take advantage of any position or property or information belonging to the Company, or opportunities arising from those, for personal benefit independent from the Company's business or to benefit any other business or person; and
  - (iv) ensure that work is carried out conscientiously, efficiently, economically and effectively; and
- (d) treat other Company Staff with respect and work as a team - Staff must:
  - (i) co-operate with other Staff; and
  - (ii) treat other Staff with dignity and respect.

## 5. Discrimination

5.1 Discrimination occurs when one person or group is treated less favourably than another because of an unlawful reason. Discrimination may be direct or indirect. The relevant legislation also provides for exemptions and exceptions in relation to conduct that would otherwise be unlawful.

5.2 **Direct Discrimination** occurs where one person is treated less favourably than another person because of a particular characteristic which is an unlawful ground, as set out at 6.3.

5.3 **Indirect Discrimination** occurs where a condition or requirement is imposed which is unreasonable in the circumstances and which, although apparently neutral on its face, has an adverse impact on a particular person or group who are unable to comply with that condition or requirement, by reason of a particular characteristic which is an unlawful ground, as set out at section 5.4(k).

5.4 **Unlawful Discrimination** In most countries, there are laws that make discrimination on a variety of grounds unlawful. Consequently, reference must be made to relevant legislation to determine whether it is unlawful to discriminate against a person on the basis of a particular personal characteristic. In Australia, unlawful grounds include, but are not limited to:

- (a) sex;
- (b) race, colour, descent, nationality or national origin;
- (c) age;
- (d) impairment / disability;
- (e) sexual preference;
- (f) gender identity and transgender status;
- (g) pregnancy or potential pregnancy;
- (h) marital status;

- (i) family responsibilities, responsibilities as a carer and/or parental/carer status;
- (j) religious or political beliefs; and
- (k) trade union membership or union/industrial activity.

5.5 **Discrimination and our customers** Discrimination laws also extend to the provision of goods and services to customers. The Company is required to ensure that it does not discriminate against passengers/customers, clients or contractors.

Note: This policy summarises some of the rights and obligations created by legislation. It is not intended to go beyond that legislation.

## 6. Harassment

6.1 Harassment in the workplace is a form of Discrimination if it is based on an unlawful ground (see section 5.4 above). Harassment can take many forms. It may be verbal, physical, written or pictorial. Harassment is usually a pattern of behaviour but one act may constitute Harassment if it is serious.

6.2 Harassment defined

To constitute Harassment, the relevant conduct must:

- (a) be unwelcome or unwanted; and also
- (b) cause offence, intimidation or humiliation; and also
- (c) occur in circumstances in which a reasonable person, having regard to all the circumstances, would have anticipated that the person harassed would be offended, humiliated or intimidated; and also
- (d) be on a ground that is covered by Discrimination law (ie, it must relate to race, sex etc (see section 5.4above)).

### **Examples of conduct that may be considered Harassment:**

Sexual Harassment including (but not limited to) behaviour such as:

- pressure or demands for dates or sexual favours
- unwanted physical contact or familiarity such as touching or fondling, deliberately brushing against a person or constantly staring at a person
- sexual jokes or innuendo or offensive sexual gestures
- offensive telephone calls and/or text messages of a sexual nature
- unwelcome comments about a person's physical appearance (e.g. in person or by phone, email or text message) or questions about a person's sex life
- display or circulation (e.g. by email or text message) of sexual material, including magazines, posters or pictures and messages
- Mimicking someone's accent, or the habits of someone with a disability or jokes based on race, sexuality, pregnancy, disability etc;
- Verbal or written abuse or comments that degrade or stereotype people because of their race, sexuality, pregnancy, disability, etc
- Display or circulation (e.g. by email or text message) of racist, pornographic or other offensive material.
- Ignoring or isolating a person or group because of their race, sexuality, pregnancy, disability, etc.

**Examples of conduct that is not Harassment and/or Bullying includes (but is not limited to):**

- Mutual friendships or relationships based on welcome conduct
- Personality conflicts

### 6.3 Criminal offences

Some forms of Harassment (e.g. sexual Harassment) may also constitute criminal behaviour. If a Staff Member becomes aware that a criminal offence has or may have been committed or attempted, they should advise their Manager, the HR Manager (and/or the Police in cases of violence) immediately.

Note: This policy summarises some of the rights and obligations created by legislation. It is not intended to go beyond that legislation.

## 7. Bullying

7.1 The Company promotes a safe working environment free from Bullying and violence. Bullying and any form of occupational violence in the workplace is not acceptable and may be a breach of relevant Occupational Health & Safety laws.

7.2 Bullying is repeated, unreasonable behaviour directed towards a Staff member, or group of Staff, that creates, or may create, a risk to health and safety.

### **Examples of conduct that may be considered Bullying**

- Persistent verbal or physical abuse
- 'Initiation' practices that involve humiliating, intimidating or abusing Staff
- Psychological abuse such as the exclusion or isolation of a Staff member
- Deliberately and unreasonably withholding information necessary for effective work performance

7.3 Some examples of conduct that is not Bullying are listed in the table below:

### **Examples of conduct that is not Bullying includes (but is not limited to):**

Standard performance and/or behavioural counselling:

- where the feedback is appropriate and reasonable; and
- focused on the work or behavioural improvement required eg. Attendance, not meeting KPIs etc.

Reasonable managerial decisions about employment related issues such as:

- rosters
- allocation of work;
- leave;
- competitive tendering and resources etc.

Reasonable disciplinary action

- Implementation of organisational change
- Personality conflicts

Note: This policy summarises some of the rights and obligations that are created by legislation. It is not intended to go beyond that legislation.

## **8. Victimisation**

Victimisation is when a Staff member subjects another Staff member to a disadvantage as a result of making, being suspected of making or intending to make, a complaint or an allegation, or giving evidence or information in connection with a complaint or allegation (other than where the person is the subject of the complaint or allegation). For example, an employee that makes a complaint regarding Harassment should not be treated less favourably due to making that complaint.

Note: This policy summarises some of the rights and obligations that are created by legislation. It is not intended to go beyond that legislation.

## **9. Compliance with Laws, Regulations and Ethical Standards**

9.1 The Company's operations in New Zealand must, at all times, be conducted in accordance with all laws and regulations applicable in New Zealand as well as in the jurisdiction in which any operations and activities are being undertaken.

9.2 Compliance with the law means observing the letter and spirit of the law as well as managing the business so that the Company and its Staff are recognised as "good corporate citizens" at all times in connection with their employment or engagement.

9.3 The Company supports a "zero tolerance" approach to crime and corruption in relation to its operations.

9.4 It is recognised that, in some cases, there may be uncertainty about which laws and regulations are applicable and there may be difficulties in interpretation. In such circumstances, Staff must seek advice from the Company Secretary to ensure compliance.

9.5 Staff must also conduct business with the highest level of ethics and integrity and in the best interest of the Company. This obligation applies particularly to dealings with shareholders, customers/clients, suppliers, competitors, governments, regulators, other Staff and all other stakeholders.

## **10. Political Donations**

10.1 Political donations (either in cash or in-kind) must not be made (including to any government official, political party, political party official, election committee or political candidate) directly or indirectly on behalf of the Company unless approved by the Board.

10.2 Staff must be vigilant that any cash or in-kind support given to community organisations cannot be construed as a political donation.

10.3 Staff may attend political party conferences and political functions in their capacity as a Staff member only with the approval of the CEO (or the Chairman if a Director) for commercial reasons and where the price charged is not in excess of the commercial value of the conference or function.

## **11. Prohibited Payments**

11.1 Bribes, kickbacks, inducements or similar payments must not be made to or for the benefit of any government official (of any country), customer, supplier or any other



party in connection with obtaining orders, any business advantage, favourable treatment or for any other purpose.

- 11.2 This prohibition extends not only to direct payments but also to indirect payments made in any form through distributors, representatives, contractors, consultants, agents or other third parties.
- 11.3 Staff must not seek or accept any type of compensation, fee, commission or gratuity from a third party in connection with the operations of the Company.

## **12. Giving or Receiving Gifts**

- 12.1 Staff must not give, seek or accept in connection with the operation of the Company any gift, hospitality, benefit or other personal favour or assistance which goes beyond common courtesies associated with accepted ethical and general commercial practice.
- 12.2 The purpose of this section 12 is to ensure that the offer or acceptance of a gift cannot create an obligation or be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by the Company.
- 12.3 Any Staff member who is in receipt of a gift or hospitality that is valued at more than NZ\$1,000, or a number of gifts of any value from a single party, and who is in a position to exercise influence over the terms and conditions of material contracts, must discuss the appropriateness of the gift or hospitality with their Manager.
- 12.4 Where there is any concern about the appropriateness of the gift or hospitality, it must be reported to the Company Secretary.

## **13. Conflicts of Interest**

### **13.1 Generally**

- 13.1.1 No Staff Member, or any family member or companion over which the Staff member has influence, may directly or indirectly have an equity interest in, or have a significant beneficial connection with, any business or individual which competes with or is a supplier to the Company without the prior written consent of the CEO or his nominee.
- 13.1.2 The prohibition in section 13.1 would normally be waived in relation to employment by a competitor under normal commercial terms in non-commercially sensitive positions.
- 13.1.3 Staff Members must not engage directly or indirectly in any outside business activity involving commercial contact with, or work for the benefit of, the Company's commercial customers, suppliers or competitors without the prior written consent of the CEO or his nominee.
- 13.1.4 Ownership of shares in a listed entity which deals with or competes with the Company is not a violation of the Code provided the Staff member does not directly or indirectly own more than 1% of the shares in the listed entity.
- 13.1.5 Second/additional employment or engagement

- (a) Staff must not be engaged, either directly or indirectly, in any capacity, in any other employment, occupation, trade or business without the prior written approval of the Company (which should be requested in writing of HR). In considering whether to grant approval, the Company will take into account whatever matters it considers appropriate, provided that the Company will require that any additional employment or engagement with other organisations, or other trade or business must not:
  - (i) interfere with the employment in the Company in any way;
  - (ii) place the Staff member at risk of becoming fatigued;
  - (iii) result in a real or perceived conflict of interest; or
  - (iv) reflect unfavourably on the Company.
- (b) If Staff are unsure about a conflict of interest, they should consult their Manager.
- (c) Staff will generally not be permitted to obtain any additional employment or engagement within the Company.

## 13.2 Directors

13.2.1 The Board aspires to the highest standards of corporate governance and applies rigorous procedures to deal with actual or potential conflict situations. These rely on the total acceptance by directors of the obligation to declare an interest and to isolate themselves from any activity in which they may have a conflict.

13.2.2 The procedures are summarised as follows:-

- (i) Directors will advise the Company Secretary promptly of any changes to relevant interests such as directorships, partnerships and holdings in securities. The Company Secretary will inform all Board members and the regulatory authorities, if required. Board members will normally be advised at the next meeting but more urgently if appropriate to the circumstances. Interests are confirmed annually in writing to the Company Secretary prior to inclusion in the Directors' Report.
- (ii) If a situation of an actual or potential conflict should arise, the director concerned will discuss the matter with the Chairman. The director concerned will withdraw if requested while the Board discusses the potential conflict.
- (iii) If it is decided that a conflict does exist, then, depending on its assessed significance, the director involved will be requested to take one of the following courses of action (in order of increasing significance):
  - Refrain from voting on a relevant matter during a Board meeting;
  - Absent him/herself from the Board meeting during the discussion of the conflict in question; or
  - Resign from the Board.
- (iv) In the particular case where the other members of the Board may decide that a director or a related party may properly supply goods or services on commercially acceptable terms to the Company, details

will be provided in the annual Directors' Report and Notes to the Financial Statements.

#### **14. Accounting Records**

- 14.1 Staff must ensure that all Company accounting records accurately and fairly reflect, in reasonable detail, the underlying transactions and all Company assets, liabilities and any disposal of the Company assets.
- 14.2 Accounting records must be maintained in accordance with the Companies Act 1993, all applicable accounting standards and any Company finance policies.

#### **15. Retention and Storage of Records**

Records must be retained in compliance with statutory requirements and Company standards. Staff are responsible for identifying statutory obligations or the Company standards relevant to their records and for ensuring retention and storage is conducted in accordance with those obligations and standards. Where multiple requirements indicate different periods, the longer period applies. When records are no longer required, they must be disposed of in a secure manner.

#### **16. Dealing with Auditors**

- 16.1 Staff must fully co-operate with the internal (if any) and external auditors.
- 16.2 Staff must not make a false or misleading statement to the internal or external auditors and must not conceal any relevant information from the internal or external auditors.

#### **17. Making Public Statements About the Company**

- 17.1 Staff must not, without authority, directly or indirectly state that they are representing the Company or its public position in respect of any matter.
- 17.2 Where authorised to comment publicly about the Company, Staff must maintain an open and honest approach. However, given the Company is listed on the NZSX and ASX and subject to the NZSX and ASX's Continuous Disclosure obligations, authorised Staff must ensure that only public information is provided when answering questions asked by external parties.
- 17.3 Staff must not directly or indirectly engage in any activity which could by association cause the Company public embarrassment or other damage.

#### **18. Use of the Company Confidential Information**

Staff must not disclose Confidential Information to any third party, either verbally or in written form, without the prior consent of the CEO or his nominee, or where the disclosure is legally required, in consultation with the Company Secretary.

#### **19. Privacy**

- 19.1 The Company and Staff must comply with applicable privacy laws and regulations worldwide.

- 19.2 Staff must keep personal information of the Company's customers and Staff confidential and secure and must not disclose or use that information, or permit its disclosure or use, unless permitted by applicable privacy law and Company policy.
- 19.3 Any failure to comply with these requirements is likely to breach the law.

## **20. Theft, Fraud and Removal of Property**

20.1 The theft, fraud, attempted theft or fraud or unauthorised removal of the Company property, the property of Staff or property entrusted to the care of the Company, is an act of Serious Misconduct.

### **20.2 Security Inspections**

The Company may carry out inspections at any time including when a Staff member enters, leaves or is on the Company Premises or when duties are being performed.

## **21. Unacceptable Behaviour, Misconduct and Serious Misconduct**

Staff must not engage in Unacceptable Behaviour, Misconduct or Serious Misconduct.

Unacceptable Behaviour includes, but is not limited to:

- (a) threatening or intimidating behaviour including verbal or written abuse, physical abuse or assault;
- (b) Discrimination, Harassment, Bullying or Victimisation (see sections 5, 6, 7 and 8);
- (c) breach of relevant laws and regulations, including a conviction by a court of an offence which constitutes a serious impediment to the carrying out of the Staff's duties;
- (d) disobeying or disregarding a direction of the Company;
- (e) unauthorised use of the Company time, resources or facilities (including electronic communication facilities) for personal benefit or private purposes;
- (f) using the Company's electronic communication facilities (eg, internet, email, phone, fax, electronic organiser) for any illegal purpose, or in a manner which causes interference or disruption to other network users, services, equipment and information assets;
- (g) accessing, storing, processing or transmitting any information of a threatening, obscene, pornographic, discriminatory or harassing nature;
- (h) using image recording devices, such as cameras or mobile phones with cameras, without written permission from the relevant GM, to capture and/or distribute images of:
  - (i) private, confidential or copyrighted documents or other material;
  - (ii) the Company property or facilities that are not accessible to the general public;
  - (iii) any person without their express permission; or
  - (iv) any person, object, act or incident where the image would reasonably be considered inappropriate or offensive.
- (i) damage to the Company property, or property entrusted to the care of the Company;
- (j) theft or attempted theft;
- (k) fraud or attempted fraud;
- (l) seeking or accepting tips or gratuities from customers;
- (m) unauthorised selling or promotion on behalf of another organisation;
- (n) making unauthorised public statements about the Company, or its position in respect of any matter;
- (o) directly or indirectly engaging in any activity which could by association cause the Company public embarrassment or other damage or which brings, or is likely to bring, the Company into disrepute;

- (p) unauthorised use of the Company name/s or logo;
- (q) unauthorised passing of sensitive or confidential information obtained by or relating to the Company or its operations, to a third party or posting of such information in a public domain eg, external website;
- (r) not adhering to safety and security procedures and standards;
- (s) possession, sale, use, distribution, or being under the influence of, drugs;
- (t) unauthorised selling, possession, distribution, drinking, or being under the influence of, alcohol;
- (u) smoking in smoke free areas or any other area that is not a designated smoking area;
- (v) negligence or carelessness in the discharge of duties, including performing inefficiently or incompetently;
- (w) deliberately providing incorrect or misleading information, at any time, which is relevant to the Staff's employment or engagement; and
- (x) failure to comply with any Company policy or procedure.

## **22. Compliance**

### **22.1 Misconduct and Discipline**

When the conduct of a Staff member does not meet the standard of conduct required by the Company, appropriate corrective action will be taken, which may include termination of employment or engagement.

### **22.2 Reports/Complaints**

- (a) Staff who have observed Staff engaging in conduct in breach of this Policy should report the matter to their Manager immediately or their HR representative if a report to their Manager is not appropriate.
- (b) Staff who feel that they are being Harassed, Bullied or Discriminated against should refer to the Discrimination, Harassment and Bullying Grievance Procedures.
- (c) Staff should be aware that it is possible for an individual to be sued or prosecuted separately from the Company in respect of complaints of workplace Harassment, Discrimination and Bullying and that they may be personally liable for any penalties imposed by a court for breach of legislation.

### **22.3 Frivolous and vexatious complaints**

A complaint of conduct in breach of this policy is a very serious matter for everyone concerned. The Company will take whatever action is considered appropriate against a Staff member who makes such a complaint against another person without reasonable grounds. In serious cases, such action may include termination of employment or engagement.

Adopted on: \_\_\_\_\_

Last reviewed: \_\_\_\_\_