

WILLMOTT FORESTS LIMITED
("the Company")

CODE OF CONDUCT

The Willmott Forests Code of Conduct governs the conduct of all Directors, employees, consultants, agents, contractors and other people when they represent Willmott Forests or any of its subsidiaries. The Code is essential in protecting the Willmott Forests brand, which is the hallmark of current and future success of the Company.

The success of Willmott Forests depends on ensuring that every aspect of the way we conduct our business is consistent with the highest standards that our brand represents. This means that, at Willmott Forests, our conduct is based on the following principles:

1. We treat our colleagues, customers and suppliers with honesty, courtesy and respect and always in the best interests of the Company as a whole.
2. We provide our customers with outstanding service and try to always exceed their expectations.
3. We build partnerships with suppliers based on mutual integrity, respect and business success. We do not take advantage of the relationship for personal gain.
4. We foster a work environment that encourages equal opportunity and where discrimination or harassment of any kind is not tolerated.
5. We respect and keep all company, customer and supplier information confidential.
6. We do not use confidential or insider information for personal & financial advantage.
7. We do not allow our own financial interests, or those of our family, friends or business associates, to conflict with the interests of the Company.
8. We respect and safeguard company property and do not use company assets, facilities or services without proper authority or for personal gain.
9. We conduct our business in a socially responsible way that does not adversely affect the communities, nor the surrounding environments, in which we operate.
10. We conduct ourselves in a manner that ensures a safe and healthy workplace for all.
11. We communicate to interested stakeholders in a manner that is consistent with the principles of this Code and in accordance with the authority provided by the Company.
12. We maintain our accounting records in accordance with the relevant accounting standards, tax legislation and other regulatory requirements of Australia. We co-operate with any internal and external auditors.
13. We recognise that we have an obligation, at all times, to operate within the law, company policy and the principles of this Code. If we think there is the possibility of a breach, we immediately bring this to the attention of the Company.
14. Above all, we do not engage in conduct likely to discredit the Company's reputation.

Policy Detail

- The Chief Executive Officer is responsible for the day-to-day management of the Company and is therefore responsible for the monitoring and enforcement of this Code of Conduct.
- Any breach of the Willmott Forests Code of Conduct will result in disciplinary action. Such disciplinary action may include (depending on the severity of the breach) reprimand, formal warning, demotion or termination of employment. Breaches of any laws or regulations may also result in prosecution by the appropriate authorities.
- All Willmott Forests employees are requested to report any breach or potential breach of the Willmott Forests Code of Conduct to an appropriate Senior Executive or the Group Administration Manager. Such matters will be addressed in a confidential manner.
- All new Directors, employees, consultants, agents and contractors will be asked to accept the Willmott Forests Code of Conduct in writing prior to commencing work with the Company.