

WHITEFIELD LIMITED

Code of Conduct & Ethics

(Incorporating our Statement of Values, Whistleblower Policy, and Anti-Bribery & Corruption Policy)

This Code was approved on 16th May 2019.

Whitefield's Statement of Values

Whitefield seeks to act with the utmost integrity, and to be professional, fair, equitable, honest and transparent in its operation as a listed investment entity.

Whitefield's expectation of officers and executives

The Board expects non-executive and executive directors and company executives to understand, embrace and act in accordance with these values at all times, and to encourage these values to be upheld by all parties working for or providing services to the Company.

In upholding these values, Directors and executives must comply with the company's Code of Conduct and Ethics at all times.

Standards of Conduct and Ethics

It is expected that all persons covered by this Policy shall at all times:

- Behave with appropriate professionalism in their work, dealings with one another, service providers, shareholders and regulators
- Act with high standards of honesty, integrity, fairness and equity and promote such ethical behaviour amongst all personnel and across all aspects of the Company's operations including through the actions of service providers;
- Seek to avoid actual or potential conflicts of interest, or where unavoidable ensure that appropriate and timely disclosure is provided;
- Act in a manner that upholds Whitefield's reputation;
- Act lawfully and comply with the Company's Constitution, ASX Listing Rules, the Corporations Act 2001, applicable Accounting Standards and all other Company policies;
- Ensure that reporting to executives, Board, shareholders and regulators is balanced, fair, timely and accurate;
- Ensure that confidential information is held, used and disclosed consistently with the Company's Privacy Policy;
- Ensure that all actions of the Company and its personnel are applied to the satisfaction of legitimate Company objectives;

Should any person covered by this policy have any doubt as to the appropriate course of action in any circumstance, they are encouraged to consult with their peers, including other company executives or directors.

Anti-Bribery & Corruption Policy

In accordance with the Company's statement of values above, the Company expressly:

- (i) Prohibits the payment of bribes or secret commissions to public officials and their associates or those acting in an agency or fiduciary capacity or any actions of equivalent effect;
- (ii) Prohibits Company officers, executives and their associates from receiving Personal Benefits from a third party as a consequence of, or in connection with, their role with the Company

Personal Benefits are defined as any benefit, financial or otherwise that accrues or is provided to an individual or any associate of that individual (rather than to the Company or its customers) other than inconsequential and immaterial benefits that are incidental to the proper pursuit of company business.

The Company considers it important to engage with Government, political parties and regulators in developing and understanding policy relating to the Company's activities. In representing the interests of all its shareholders the Company adopts a neutral political stance, and does not make political donations.

Breaches of this Code and our Whistleblower Policy

Notification of breaches

All persons covered by this Code are encouraged and required to report (without delay) any instance, or suspicion, of practices that breach this Code or the governance policies espoused by the Company, or which do not align with our stated values.

Such breaches or suspicions shall be reported to the Chairman (or should the Chairman be conflicted to the Deputy Chair), or failing that to any Director. Items may be reported openly or anonymously.

Protection of your confidentiality and rights

Where confidentiality is requested by a person reporting a breach, suspected breach or matter requiring investigation, and providing the person has a reasonable basis for their concern and have acted in good faith and without malicious intent, then to the extent permitted by the law, and to the extent possible in the circumstances the Company will seek to maintain the confidentiality of that person.

A person reporting such an item shall not be victimised or otherwise personally disadvantaged for making their report provided that they have a reasonable basis for their concern and have acted in good faith and without malicious intent.

Our actions in the case of a potential breach

Should such a breach be reported, identified or suspected to a Board member:

- (a) The matter shall be subject to preliminary review by the Chairman (or one other board member should the Chair be conflicted) and at least one additional board member who is not conflicted by the matter.
- (b) The matter shall be then promptly circulated within reasonable time to the entire Board, subject to the requirements for confidentiality noted above, but excluding matters which are patently immaterial;
- (c) It is the responsibility of the Board to investigate, assess and appropriately address the matter in question, and to determine any actions that may be required to prevent such breaches in future;
- (d) Where one or more Board members are conflicted with regard to a matter, then responsibility for investigations and assessments shall be undertaken by the remaining non-conflicted Board members or where the Board considers it appropriate by or in conjunction with an independent third party.