

Code of Conduct

UPDATED: 3 MAY 2017

PURPOSE

The Silex Systems Limited (Silex) (Company) Code of Conduct (the Code) explains the standards of conduct that the Company expects in the conduct of its operations. The Code incorporates Silex's fundamental conduct and business values and summarises key policies, which are based on standards that underlie the Company's business ethics and professional integrity.

The Code has been endorsed by the Silex Board of Directors and applies to all employees, including Executive and Non-Executive Directors (Directors) and Executive and Senior Management of Silex and its associated businesses.

COMMITMENT TO THE CODE

Silex is committed to promoting the highest standard of ethics, integrity and behaviour.

This Code of Conduct applies to all employees of Silex, who have an obligation at all times, to comply with the spirit, as well as the letter of the law and with the principles of this Code. This policy does not form part of any employees' contract of employment. In addition, Executive and Non-Executive Directors are bound by their own professional code of conduct, which this Code is expected to enhance, not replace.

Employees of Silex are responsible for observing expected standards of behaviour and business values and remain responsible and accountable to providing a work environment which actively promotes best practice.

PRINCIPLES OF THE CODE

As a representative of Silex, all employees are expected to conduct themselves in a professional and courteous manner and to observe the following standards of behaviour both inside and outside the workplace where the participant may be perceived as representing the Company. Employees have an individual and collective responsibility to:

- Comply with all laws, company policies, procedures, rules, regulations and contracts in the locations in which Silex operates;
- Comply with reasonable and legal instructions by the Company;
- Adhere to the Company Work, Health and Safety Policy at all times;
- Maintain a safe work environment in accordance with the Company's policies regarding discrimination and harassment, equal employment opportunities, occupational health and safety, and any other Company policies and procedures;
- Treat all stakeholders (internal and third parties) in a non-discriminatory manner, with honesty, respect, dignity and courtesy;

- Vigilantly protect the financial and other interests of Silex and commit and expend funds with the same care and discretion that they would their own;
- Use good judgement to ensure that Silex assets are not misused or wasted and comply with the Silex Limits of Authority schedule;
- Not engage in or tolerate bribery or any other form of corruption;
- Whilst in the office or at a worksite, not engage in any other income or benefit-related activities and do not use Company property or systems for personal gain or benefit;
- Declare any interest (direct or indirect) that may conflict or be perceived to conflict with the best interest of Silex, or may otherwise adversely affect Silex;
- Promptly report any violations of law, ethical principles or policies that come to your attention;
- Uphold the highest level of honesty and integrity when carrying out duties and responsibilities;
- Maintain confidentiality of Silex 's operations, strategy and finances;
- Acknowledge that all confidential and proprietary information, records or other materials received in the course of the exercise of their duties remain the property of the Company. It is improper for this information to be disclosed, or allow it to be disclosed, unless that disclosure has been authorised by the Company, or the person from whom the information is provided, or is required by law; and
- Not engage in conduct likely to bring discredit upon the Company.

GUIDELINES

As part of Silex's commitment to the highest standards of ethics, integrity and behaviour, the Company will treat any breach of the Code of Conduct as a serious matter which may result in immediate disciplinary action, up to and including termination of employment.