



MEO Australia Limited

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MEO AUSTRALIA LIMITED

CODE OF CONDUCT

The corporate goal of MEO Australia Limited (“MEO”) is to build an energy business providing lasting growth in shareholder value while at the same time maintaining a reputation for integrity and fairness.

This Code of Conduct will help the Company maintain high standards of honesty and responsibility and enhance the Company’s reputation for fair and responsible dealing. The Code is a set of values to guide all directors and employees of MEO in the conduct of the business. It is intended that the Code complies with current best practice for corporate governance in the community in which we operate.

Directors, officers and employees will apply the principles set out in the Code of Conduct to relationships with each other, with the Company and with all the people with whom they deal in their work for MEO. Directors and employees are personally responsible for behaving according to the Code and, if the need arises, for reminding others of their obligation to do likewise. **Failure to comply with the Code may result in the Board requiring the resignation of the Director, officer or employee who has failed to comply. Any instances of violation of the Code will be reported to the Board.**

Any particular situation involving the Code of Conduct can be tested by asking the question - “What is the right thing to do?” Accordingly, the Code of Conduct is the most important document issued by MEO to its employees and Directors and the five principles are to be regarded as a minimum standard.

THE FIVE PRINCIPLES OF THE CODE OF CONDUCT

1. WE WILL RESPECT THE LAW AND ACT ACCORDINGLY

- Our objective will always be to comply with the laws of the country in which we operate.
- It will be our aim at all times to comply with the spirit as well as the letter of the law.
- In interpreting the law, it will be our aim to adopt a course which enhances our reputation for fair and responsible dealing.

2. WE WILL NOT ALLOW PERSONAL INTERESTS OR INTERESTS OF ANY ASSOCIATED PERSON TO RESULT IN CONFLICTS OF INTEREST

A conflict of interest may arise:

- When our private or other business interests conflict directly or indirectly with our obligations to MEO.
- When we receive benefits (including gifts or entertainment) from a person doing business or seeking to do business which could be seen as creating an obligation to someone other than MEO.
- When we act in ways which may cause others to question our loyalty to MEO.

3. WE WILL USE MEO'S ASSETS (INCLUDING FUNDS, INFORMATION, EQUIPMENT) RESPONSIBLY AND IN THE BEST INTERESTS OF MEO

- Using MEO's funds to provide excessive benefits (including gifts or entertainment) for ourselves or others is unacceptable.
- We respect the proprietary character of MEO information and do not disclose confidential information without proper authorisation.
- Using MEO's assets (including equipment or stores) other than for MEO's business purposes or interests is unacceptable.

4. WE WILL CONDUCT OURSELVES WITH INTEGRITY, BE FAIR AND HONEST IN OUR DEALINGS AND TREAT OTHERS WITH DIGNITY

- Integrity means doing the correct thing or behaving properly even if no-one would know we had done the wrong thing or behaved improperly.
- We recognise that our business activities from time to time will have an impact to varying degrees on other businesses, organisations and individuals. We believe in identifying and assessing such impacts before acting and in managing any impacts in a manner which respects the interests of all stakeholders.
- We will not use misleading or oppressive practices or falsify or wrongfully withhold information to achieve a benefit for MEO or ourselves.
- Confidential information received in the course of our business dealings remains the property of the source from which it was obtained and it is improper to disclose it, or allow it to be disclosed, without the appropriate authorisation or as required by law.
- We may operate in regimes with different laws, customs and business practices. We recognise these but do not compromise the principles incorporated in the Code. Honesty is valued in all cultures.
- Dignity for us means that everyone is entitled to be treated with respect as a person, regardless of individual differences.
- We believe in equality of employment opportunity, proper occupational health and safety practices.

- We will always strive to adopt the most appropriate course to minimise any negative impact on the natural environment.

5. WE WILL BE RESPONSIBLE FOR OUR ACTIONS AND ACCOUNTABLE FOR THEIR CONSEQUENCES

- We take responsibility for:
 - * seeking to achieve the objectives assigned to us;
 - * the way in which we achieve those objectives;
 - * the attitude we adopt in achieving those objectives;
 - * honestly and fully reporting the results of our actions.
- For us, accountability means we take responsibility for and will be judged by the outcome of all matters over which we have control.