



Corporate Governance Policies
As at 1 September 2009



Nexbis Limited

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1 Board Charter

1.1 Introduction

- This Board Charter sets out the role, composition and responsibilities of the Board of Directors ("the Board") of Nexbis Limited ("The Company").
- The conduct of the Board is also governed by the Constitution of Nexbis Limited and a number of operational matters relating to the Board such as number of meetings per year, notification of interests, and election of directors are governed by the Constitution and are not reproduced here.

1.2 Roles and Responsibilities

- The Board is responsible for the corporate governance of the Nexbis Group of Companies (Group). The Board undertakes its role with the objective of ensuring the long-term health and prosperity of the Group for the benefit of shareholders, customers and employees.
- The functions of the Board are to:
 - Provide effective leadership and collaborate with the Executive management team to :
 - Articulate The Company's values, vision, mission and strategies
 - Provide input to the development of strategic (direction) plans. Review approve and prioritise the strategic objectives and plans
 - Review and agree the business (action) plans and annual budget proposed by the Executive management team and then subsequently monitor the outcomes
 - Maintain open lines of communication with stakeholders
 - Develop and maintain an appropriate organisational structure, internal control and accountability systems and processes for the business
 - Establish, review (proactively), ratify appropriate risk management and internal control monitoring systems and procedures to ensure that significant business risks are adequately considered and managed
 - Establish such committees, policies and procedures as will facilitate the effective discharge of the Board's roles and responsibilities as the Board sees fit. Ensure, as appropriate that The Company discharges its, compliance obligations and functions effectively
 - Ratify the appointment and removal of senior executives (including the CEO or equivalent)
 - Ensure that organisation has appropriate corporate governance structures in place including standards of ethical behaviour and promoting a culture of corporate and social responsibility
 - Approve, monitor and manage major capital expenditure, acquisitions and divestures and



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- Review and approve financial and other regulatory and/or compliance reporting.
- The Board has delegated authority for the operations and administration of the organisation to the Chief Executive Officer (CEO).

1.3 Membership and Term

- The Constitution provides for a maximum of 9 directors and a minimum of 3 directors (so that a quorum can be formed to transact business at meetings).
- Directors are free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director's ability to act in the best interests of The Company.
- Membership of the Board shall be disclosed in the annual report including whether a director is independent or not independent.
- At each AGM two directors retire and can re-nominate for their positions.
- The Board has not adopted a tenure policy, but according to the Constitution, each director must be re-elected by the membership after 3 years on the Board.

1.4 CEO

- The roles of the Chair and CEO are strictly separated. The CEO is responsible for:
 - policy direction of the operations of The Company
 - the efficient and effective operation of The Company and
 - bringing material, issues and other relevant matters to the attention of the Board in an accurate and timely manner.

1.5 Chair

- The Directors will appoint the Chair of the Board. The Chair will not be a current or former CEO of The Company. Where the Chair is absent from a Board meeting, a Chair for the meeting will be appointed by the present members of the Board.
- The Chair will serve as the primary link between the Board and management.
- The Chair is responsible for:
 - providing leadership to the Board
 - ensuring that the Board works effectively and discharges its responsibilities
 - working with the CEO and Company Secretary to set the agenda for each Board meeting and
 - ensuring that all Directors are adequately briefed in relation to issues addressed at Board meetings.

1.6 Company Secretary

- The appointment and, where appropriate, removal of The Company Secretary is a matter for the full Board.



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- All Directors will have direct access to The Company Secretary.
- The Company Secretary is responsible to the Board for:
 - ensuring that the principles and procedures of the Board are followed and
 - monitoring and enhancing corporate governance processes.

1.7 Independent Directors

- The Board considers independent decision-making as critical to effective corporate governance. Independent directors are considered to be those who have the ability to exercise their duties and are not influenced or restricted by any business or other relationship. The independence of non-executive directors is assessed by the Board against the definition outlined in the Board Charter.

1.7.1 Materiality Thresholds

A non-executive director must meet the following thresholds:

- Less than 10% of The Company shares are held by the Director and any entity or individual directly or indirectly associated with the Director
- No sales are made to or purchases made from any entity or individual directly or indirectly associated with the Director and
- None of the Director's income or the income of an individual or entity directly or indirectly associated with the Director is derived from a contract with any member of the economic entity other than income derived as a Director of the entity.

1.7.2 Right to Seek Professional Advice

- Independent Directors have the right to seek independent professional advice at The Company's expense in the furtherance of their duties as Directors. Written approval must be obtained from the Chair prior to incurring any expenses on behalf of The Company.

1.8 Meeting and Reporting

- The Board will meet in accordance with the Constitution of The Company.
- Directors will use all reasonable efforts to attend each meeting of the Board and Committees of which they are members. Meetings may be held via teleconference as needed.
- Board and Committee papers will be circulated to Directors prior to each Board and Committee meeting. Directors are expected to undertake adequate preparation to permit their effective contribution at each meeting.
- At each Board meeting, Non-Executive Directors will be given the opportunity to meet without management present.
- Proceedings of all meetings are minuted, circulated to all members of the Board, amended as required and, when signed by the chairman of the meeting is the definitive record of the proceedings of meetings held.



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- Minutes of all Board meetings are circulated to directors and approved by the Board at the subsequent meeting.

1.9 Publication of the Board Charter

- Key features of the Charter are outlined in the Annual Report.
- A copy of the charter is available on request and in any event will be made available on The Company website.

1.10 Review of the Board Charter

- The Board will review this Charter annually to ensure it remains consistent with the Board's objectives and responsibilities and approve amendments as it considers appropriate.



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2 Audit and Compliance Committee Charter

2.1 Introduction

- The Board has established an Audit and Compliance Committee ("ACC") which operates under a Charter approved by the Board.
- It is the Board's responsibility to ensure that an effective internal control framework exists within The Company to deal with the effectiveness and efficiency of business processes, the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial information.
- This charter sets out the responsibilities delegated by the Board to the Audit and Compliance Committee and the Committee's objectives, authority, composition and operation.

2.2 Audit and Compliance Committee ("ACC") Role and Responsibilities

- The principal purpose of the Audit and Compliance Committee is to assist The Company Board in fulfilling its corporate governance and oversight responsibilities in relation to the risk management and internal control systems, accounting policies and practices, internal and external audit functions and financial reporting of The Company.
- The Board has delegated the responsibility for the establishment and maintenance of the internal control framework and ethical standards to the Audit and Compliance Committee and
- The Board is responsible for overall oversight of risk management of The Company and reviews the risk register half yearly, or as required on escalation of high priority risks.

2.2.1 Composition

- All members of the ACC shall be Non-Executive Directors who possess the requisite qualifications and financial literacy
- The Chief Executive Officer, Chief Financial Officer, Company Secretary and other Executives shall be invited to attend meetings at the ACC's discretion and
- The external auditors and other external experts shall be invited to attend meetings at the ACC's discretion.
- Additionally, the ACC may invite relevant business specialists to attend meetings.

2.2.2 Audit Responsibilities

- Make recommendations to The Company Board as to the selection, appointment, re-appointment or replacement of the external auditor and rotation of the engagement partner



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- Review with the external auditor the scope and terms of the audit and audit fee in accordance with The Company Board's policy on the provision of audit and other services by the external auditor, and make recommendations to The Company Board in respect of the audit fee
- Review and approve the scope and terms of the internal audit and, where appropriate, the audit fee
- Monitor the co-ordination between the external audit and internal audit programmes
- Oversee and appraise the quality and effectiveness of the audits conducted by the auditors
- Discuss and resolve any issues arising from audit reports, including any matters the auditors may wish to discuss in the absence of management
- Discuss with the external auditor any relationship that may impact on its objectivity or independence, and recommend to The Company Board any appropriate action to satisfy itself of the auditor's independence
- Require the external auditor to provide a formal written statement annually confirming its independence
- Obtain confirmation that the external auditor is aware of its responsibilities to The Company Board as the representative of shareholders
- Approve non-audit assignments that will be undertaken by the external auditor in accordance with The Company Board's policy on the provision of audit and other services by the external auditor, and monitor compliance with the policy and
- Review the performance the internal audit function as appropriate.

2.2.3 Risk Management Responsibilities

- Monitor the process of identification, analysis, prioritisation, evaluation, remediation management of business risks as appropriate
- Review the business contingency planning process within The Company and be assured that material risks are identified and appropriate contingency plans are in place
- Ensure sufficient resources are allocated to managing risk within each business unit
- Implement and ensure the efficient and effective operation of the risk management policy, system and database across The Company business
- Escalation and reporting of key risks to The Company Board
- Oversight of individual The Company business units' specific responsibilities, in regards to risk management, which include the following:
 - educating employees and contractors at all levels of the business on the importance of risk management and assisting them with identifying such risks



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- bringing the risks to the attention of management as soon as possible
- documenting risks including causes, analysis and evaluation of such risks
- recommending and implementing actions for the treatment of risks
- implementation of the risk management database and processes, including training of required participants and
- report risks to the ACC, including immediate escalation of significant risks.

2.2.4 Financial Reporting Responsibilities

- Review the half year and annual financial statements presented by management, together with reports and opinions from external auditors
- Review significant financial reporting issues and assess the appropriateness of accounting policies and methods chosen by management, particularly those relating to significant estimates and judgments
- Consider and make appropriate recommendations to The Company Board regarding major changes to accounting policies and procedures
- Review the reliability and appropriateness of disclosure in the financial statements and financial reporting to stakeholders, particularly with regard to estimates and judgments and
- Make appropriate recommendations to The Company Board as to whether financial statements should be approved.

2.2.5 Compliance Responsibilities

- Monitor the effectiveness of The Company policies and practices that relate to compliance with laws, regulations and accounting standards
- Consider the impact of changes in accounting standards, listing rules and the Corporations Act and
- Review and monitor related party transactions.

2.3 Authority

- The ACC :
 - is authorised to investigate any matter within the scope of its responsibilities and make appropriate recommendations to The Company Board
 - will have unrestricted access to senior management of The Company and company records as required
 - is authorised to meet with the external or internal auditors, without any other member of management being present, as the ACC deems appropriate and
 - is authorised to obtain any independent legal or other professional advice that it considers necessary to execute its functions.



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2.4 Meetings of the Audit and Compliance Committee

- The ACC will meet on a quarterly basis quarterly, and as required, to address escalated risks from the business units.
- Any ACC member may convene a meeting of the ACC or request the Secretary of the ACC to do so.
- A quorum for an ACC meeting will be a majority of Committee members.
- To the extent not inconsistent with this Charter, meetings of the ACC will be conducted in accordance with those provisions of The Company Board's Constitution which relate to the proceedings of meetings.
- Non-Executive Directors who are not members of the ACC, the CEO, CFO will have a standing invitation to attend each ACC meeting, subject to exclusion as deemed appropriate by the ACC Chair from time to time. Other executives, the external auditor and external specialists may be invited by the ACC Chair of the Committee to attend part or all of any meeting. The ACC may ask management to present at ACC meetings on issues relevant to the ACC's duties and responsibilities.
- Copies of Committee papers and reports, together with minutes of each Committee meeting, will be circulated to all Board members.

2.5 Authority to Seek Additional Information

- The ACC shall have the authority to seek any information it requires from any officer or employee of The Company or its controlled entities and such officers or employees shall be instructed by The Company to respond to such enquiries.
- To the extent the ACC deems necessary, the ACC may retain independent legal, accounting or other advisors.

2.6 Limitation of the Role of the Committee

- Other than in relation to the work of the external auditor, the function of the ACC is oversight.
- It is recognised that members of the ACC may not be full time employees of The Company and generally do not represent them to be experts in the fields of accounting or auditing, except in relation to the "financial expert" as required and described. As such, it is not the responsibility of the ACC personally to conduct accounting or auditing reviews or procedures. The eligibility criteria and required financial skills of ACC members are set out.
- The Company Board may rely upon information provided by the ACC and its members, in relation to matters within the ACC's responsibility under the terms of this charter, provided that it has evaluated the information and is not aware of any reasonable basis upon which to question its accuracy.
- Management of The Company is responsible for the preparation, presentation and integrity of the financial statements of The Company.



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- Management is responsible for implementing and maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures designed to ensure compliance with accounting standards and applicable laws and regulations.
- Internal audit are responsible for conducting independent reviews of the internal controls of The Company, having regard to the assessed risk profile of The Company.
- The external auditors are responsible for planning and carrying out each audit and review, in accordance with applicable auditing standards. The external auditor is accountable to shareholders through the ACC.

2.7 Review of the Audit and Compliance Committee Charter

- The ACC will, at least once in each year review the Charter and activities of the ACC, to meet the evolving needs of The Company and changes in the corporate governance environment.
- The ACC will recommend to The Company Board the formal adoption of the revised charter for future operations of the ACC.



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3 Risk Management Policy

3.1 Introduction

- The Company is committed to effectively managing operational, financial and other risk in the context of the business strategies of The Company and with a view to achieving a balance between acceptable levels of risk and reward.
- The Board of The Company recognises that risk management is of concern to all levels of the business and requires a risk management policy and process involving all personnel, with reporting structures to The Company Board.
- The types of risk which may be faced by the company include:

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| Strategic Risk | The risks surrounding key assumptions about the: <ul style="list-style-type: none">• External environment• Particular market concentration of resources in or dependence on a narrow range of products, markets, customers or suppliers |
| Operational Risk | The risk associated with losses resulting from inadequate or failed processes, people and systems or from external events that may consequence The Company |
| Market Risk | The risk associated with The Company operating in its core business markets |
| Financial Risk | The risk of potential financial loss where a customer or other party fails to meet their financial obligations to The Company or The Company is unable to source sufficient capital at an acceptable price |
| Reporting Risk | The risk and losses associated with inadequate or inaccurate financial, operational and regulatory reporting |

- This policy describes the risk management methodology, structure and system employed across The Company.
- The policy was developed with reference to the ASX Corporate Governance Principles and the Risk Management standard produced by Standards Australia (AS/NZS 4360).



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3.2 Risk Management System Overview

- The Company risk management system (“the Policy”) focuses on identifying analysing, evaluating and managing risk.
- The risks are documented and recorded in a risk management database that reports to all participants and stakeholders of the process.

3.2.1 Risk Management System

- Risk management is a fundamental corporate governance matter and is identified as a specific function and activity within the ASX Corporate Governance guidelines.

3.2.1.1 *Definitions*

- **Risk**
The chance of something happening that will have a consequence upon objectives. It is measured in terms of consequences and likelihood
- **Risk Management System**
The culture, processes and structures that are directed towards the effective management of risks
- **Risk Management Process**
The systematic application of management policies, procedures and practices to the tasks of identifying, analysing, assessing, treating and monitoring risk.

3.3 Identifying, Analysing and Evaluating the Risk

- Each business unit is responsible for identifying and documenting the risks to that business unit. Thus the risks to The Company as a whole, including its causes, are identified and documented.
- Each risk is then analysed in terms of likelihood and consequence and the adequacy of existing controls. These criteria are used to determine the level of risk, ranging from ‘low’ to ‘extreme’, and to aid in identifying the order of priority in which risks and their associated mitigating actions should be addressed by the businesses.

3.4 Managing the Risk

- The Board oversees reviews and monitors the risk register half yearly, or in the case of escalated and high priority risks, quarterly.
- The Board receives reports and escalations from the Audit and Compliance Committee (“ACC”). The ACC comprises The Company Chairman and the Chair of the ACC. It is charged with overseeing the management of all business risks across The Company with a particular view to ensuring that mitigating actions are being performed and overall risks are minimised.
- In order to perform this task, the ACC may require input from various work teams or specialists within each business.



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4 Shareholder Communication Policy

4.1 Introduction

- Nexbis Limited ("The Company") is committed to dealing fairly, transparently and openly with both current and prospective shareholders.
- In order to achieve the above, The Company seeks to:
 - inform investors of the means by which they can obtain information about and communicate with The Company
 - communicate effectively with The Company's shareholders and
 - provide all investors with equal and timely access to information about The Company.
- The Company is committed to having an active Investor Relations capability in the form of a dedicated person responsible to communicate with the shareholders.

4.2 Approval

- The Company Board will approve all shareholder communications unless this is impracticable to do so. Communications are to be approved by the CEO or Chair.

4.3 Communication Channels

- The following methods of communication will be available to shareholders:
 - Nexbis website
 - email
 - telephone
 - facsimile and
 - mail.

4.3.1 Websites

- The Company maintains a comprehensive and up to date website (www.nexbis.com.au) which includes a section dedicated to corporate governance policies and company charters.
- The Company website is structured as the key day to day information resource for shareholders, potential investors and other stakeholders and hence will be regularly updated to ensure that the information remains current.
- All announcements and filings lodged with the ASX and/or ASIC will be lodged on The Company's website on a timely basis under the NEWS section of the website. The Company may also make available additional information to shareholders via the website such as presentations to industry conferences or broker presentations.



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- In order to manage the cost of maintaining and hosting the website, all material, other than The Company's corporate governance policies and processes and the Annual report, may be removed 6 months after they have been posted.

4.3.2 Annual Reports and Notices of Meetings

- All shareholders will receive Notices of Shareholder meetings in the agreed format and as per relevant legislation.
- The Annual Report contains key financial, operating and corporate information about The Company.
- A copy of the Annual report will be available on The Company's website and The Company ensures that their Annual reports are sent to all shareholders who have requested them.

4.4 Contacting The Company

- Although The Company is committed to providing sufficient information to investors, it appreciates that they may have specific questions, require additional information or need to change their shareholder details. In order to address situations such as this, Directors have made themselves available for contact by a variety of means, being via letter, phone, fax and email.
- The Company's contact details are available on their website (www.nexbis.com.au) for both the Head Office in Sydney and Malaysia as well as the subsidiary in Stockholm.

4.5 Annual General Meeting

- The Annual General Meeting is one of the primary means of The Company communicating with its shareholders.
- Shareholders will be notified of any scheduled meeting dates as described above in paragraph [4.3](#).
- The Company encourages full participation of shareholders at the Annual General Meeting. As such, the Chair will provide reasonable time to answer any shareholder queries at the Annual General Meeting and answer frequently asked questions received by The Company from shareholders who were unable to attend the Annual General Meeting.
- The Company's external auditors are invited to attend the Annual General Meeting in order to answer any shareholder queries concerning the conduct of the audit and the preparation of the auditor's report.
- At the conclusion of the Annual General Meetings, all results will be announced to the ASX in accordance with the Listing Rules. As above, they will be made available to all investors in the same manner as other ASX announcements.
- There may be matters to be voted on by the shareholders at the Annual General Meeting. If so, The Company will provide all relevant explanatory information and



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present it as clearly and unambiguously as possible in order to enable shareholders to make an informed decision.

4.5.1 Proxies

- If shareholders are unable to attend the Annual General Meeting, a proxy, allowing shareholders to appoint a proxy, will accompany the Notice of Meeting.

4.6 Review of the Shareholder Communication Policy

- This policy is subject to annual review and approved by the Board of The Company as required.



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5 Continuous Disclosure Policy

5.1 Introduction

- Nexbis Limited ("The Company") seeks to:
 - provide equal access to information for all investors
 - avoid the disclosure of price sensitive information to any person on a selective basis and
 - promote investor confidence in the integrity of The Company and its securities.
- In order to achieve this, The Company is committed to complying with the continuous disclosure requirements contained in the ASX Listing Rules and the relevant sections of the Corporations Act.

5.2 Policy

5.2.1 Guiding Principle

- Except for certain confidential information that no reasonable person would expect to be disclosed, once The Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the securities of The Company it will immediately tell ASX that information.
- Following receipt of confirmation that ASX has released information, lodged by The Company to the market, that information will be available on or through The Company's website.

5.2.2 Company Website

- The website will be reviewed continuously to ensure that it is up to date, complete and accurate.

5.2.3 Responsibility for Disclosure

- Directors, executive officers and employees are responsible for communicating to The Company material, price sensitive information of which they become aware including:
 - a general description of the matter
 - details of the parties involved
 - the date of the event or transaction
 - the estimated value for the transaction
 - the effect on finances and operations of The Company and
 - the names of any persons advising The Company in the matter.
- Continuous disclosure is a standing item on the agenda for each regular meeting of the Board and all Directors are required to confirm details of any matter within their knowledge that might require disclosure to the market.



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- Managers are responsible for ensuring that their teams are aware of the continuous disclosure obligations of The Company and report material information on a continuous basis.

5.3 Reporting and disclosure

5.3.1 General Briefings

- The Company interacts regularly with the market in a variety of ways including briefings, market announcements, regular updates on industry issues, one-on-one briefings, meetings and educational sessions.

5.3.2 Public Announcements - authorised spokespersons and releases

- Staff will not comment to external parties on rumours, market speculation or discuss announcements released to the ASX.
- Only staff authorised by the Board are permitted to make any public statement and / or speak to shareholders, investors, stockbrokers' analysts or the media on behalf of The Company.

- All ASX and media releases are to be approved by the Board except for:
 - urgent releases which must be approved by the Chair and advised to all Directors prior to release and
 - administrative releases such as disclosure of Directors' interests and substantial holder notices.

5.3.3 Market Speculation and Rumours

- The stance of The Company regarding market speculation and rumours, consistent with the above, is a no comment policy.
- If market speculation and rumours, whether substantiated or not, result in the ASX formally requesting disclosure by The Company on the matter, The Company will duly respond.
- To ensure a consistent response to such occurrences, all instances of rumours should be reported to The Company Secretary as soon as they become known.

5.3.4 Briefings to Institutional Investors and Analysts

- The Company will not communicate any price sensitive information to institutional investors, analysts or any other third party unless that information has first been disclosed to ASX.
- The Company may hold general or one-on-one briefings with institutional investors or analysts. At such briefings, The Company will not disclose price sensitive information but may give background and other information to assist institutional investors and analysts to understand its strategy, financial performance and outlook and business operations.



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- One-on-one briefings include any communication between The Company and the investor or analyst including phone calls or e-mails.
- If there is any inadvertent disclosure of price sensitive information during any briefing, it will be released to ASX as soon as practicable.

5.3.5 Answering Questions

- Any staff member who receives a request for comment from an external third party is to refer the enquiry to the Board.
- No price sensitive information that has not been disclosed to ASX will be provided at general, institutional investor or analyst briefings. Questions at briefings that deal with such price sensitive information will either:
 - not be answered or
 - taken on notice and not answered until the information is released to ASX and receipt of confirmation that ASX has released that information to the market.

5.3.6 Joint Announcements

- In situations where The Company needs to issue a joint announcement, The Company will seek to give the partner the opportunity to review the announcement prior to its release, provided that it does not compromise the ability of The Company to comply with its disclosure obligation(s).

5.3.7 Analyst Reports

- The Company is not responsible for and does not endorse analyst reports that contain commentary on The Company.
- The Company will not include any analyst report in its own corporate information, or post any analyst reports on its website.
- The Company may review analysts' research reports but will limit its comments to factual matters and information previously disclosed.
- If The Company is required to correct any factual inaccuracies contained in such reports, the correction made by The Company does not imply endorsement of the content of these reports.

5.3.8 Trading Halts

- The Company may request a trading halt, when so, it must be approved by the Board unless it is urgent in which case it must be approved by the Chair (or a person authorised by the Chair) and advised to all directors prior to release.
- During trading halts, The Company does not hold meetings or briefings with individual investors, institutional investors, analysts or media representatives unless such meetings or briefings are the subject of a specific announcement to the market via the ASX.



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5.4 Other Matters

5.4.1 ASX Communications Officer

- The Chair, the CEO and Company Secretary have been made responsible for all communications with the ASX.
- All ASX announcements are sent by the Chair, the CEO or The Company Secretary with direction from the Board, using the electronic platform(s) of the ASX.

5.4.2 Role of The Company Secretary

- The Company Secretary is responsible for the compliance of this Policy and in particular:
 - review proposed external announcements and consulting with appropriate members of the Board and or external advisers as necessary
 - report on continuous disclosure issues regularly to the Board
 - monitor the effectiveness of this Policy
 - establish a vetting process to ensure that the announcements are factual and do not omit any material information and
 - ensure that the announcements are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.

5.4.3 Role of the Chair

- The Chair is responsible for overseeing The Company Secretary enact its functions regarding this policy and is authorised to speak on behalf of The Company in particular on:
 - annual and half yearly results
 - resolutions to be put to General meetings of The Company
 - changes in directors
 - any speculation concerning Board meetings and
 - matters specifically related to shareholders.

5.4.4 Announcement Release Process

- As soon as any employee, including Directors, becomes aware of material price sensitive information which has not been previously released by The Company, the appropriate persons of authority should be notified immediately.
- The Company Secretary will review the information and consultation with, if deemed necessary, the Board and or external advisers, to determine whether the information requires to be disclosed.
- If the information is of a nature that is required to be disclosed, The Company Secretary will prepare a draft announcement.



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- The Board or Chair will approve the draft announcement.
- The announcement is lodged by either the Chair or The Company Secretary.
- After receipt of ASX's acknowledgement that the announcement has been released to the market, the announcement will be placed onto the website.

5.5 Review of the Continuous Disclosure Policy

- This policy will be reviewed annually by the Board of The Company and will be revised, when necessary, in order to keep abreast of best practice and ensure compliance with their legal obligations.
- The Company maintains records of those matters considered for disclosure and will develop policies that promote a consistent approach to disclosure.



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6 Share Trading Policy

6.1 Introduction

- Directors and employees are encouraged to be long term holders of the securities of The Company. However, they must recognise that there may be times when they cannot or should not invest in the securities of The Company.
- The objective of this policy is to:
 - ensure that the Directors and employees adhere to high ethical and legal standards in relation to their personal investment in the securities of The Company and do not involuntarily breach the insider trading provision of the Corporations Act 2001
 - guard against conflicts of interests arising from personal investments of Directors and employees in relation to securities of The Company with the interests of The Company and other shareholders and
 - support market confidence in the trading of the securities of The Company.

6.2 Scope

6.2.1 People Covered

- This policy applies to all Directors, The Company Secretary, and to all executives and employees of The Company and their associates.
- In this policy, Leadership Team refers to all Directors, The Company Secretary, and all senior executives.
- Persons covered by this policy must not trade through any member of their family, or through a trust or company over which they have influence or control.
- Contractors employed by The Company shall be informed of this policy when they are appointed and are required to adhere to this policy so long as they are contracted by The Company.
- All staff dealing with external advisers needs to ensure that the advisers are aware of this policy and are to enforce the necessity of confidentiality with them.

6.2.2 Securities Covered

- This policy applies to all securities issued by The Company from time to time including ordinary shares, preference shares, debentures, convertible notes and options.
- This policy includes trading in securities of other companies such as customers or suppliers or those with whom The Company may be negotiating major transactions such as an acquisition, investment or sale. Information that is not material to The Company may nevertheless be material to one of those other companies.



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6.2.3 Activities Covered

- This policy applies to:
 - any proposal to apply for, acquire or dispose of any security or to enter into any agreement to do those things and
 - any proposal to procure another person to apply for, acquire or dispose of any security or to enter into any agreement to do those things.

6.3 Policy

- Trading of the securities of The Company is permitted within 4 week period after annual or half-yearly profit announcements have been made to the ASX and after the AGM.
- Generally, transactions of significance in company securities within a period of 2 months leading up to profit announcements will not be approved.
- Trading in the securities of The Company is not permitted immediately prior to the public release of any price sensitive information about The Company, such as dividends, major accounting policy changes, important appointments and proposed acquisitions
- These procedures are applicable to both Directors and employees personally and any person or corporation over which an employee or Director may have some control or influence.
- It is the responsibility of the Director or employee to ensure that the order to purchase or sell expires no more than 30 days after the relevant announcement or AGM.
- These procedures apply to all transactions in the securities of The Company, including debentures, stocks, bonds, notes and options, but not to securities under the terms of any dividend reinvestment plan, employee share scheme or option plan or the issue of bonus shares in lieu of dividends.
- This policy applies only to transactions of material nature. For these purposes, trades of up to 5,000 shares (or equivalent in other securities) shall be deemed to be not material.
- Any Director or employee who participates in trading in securities of The Company is encouraged to use only one broker.
- Directors and employees are to ensure that personal trading does not adversely affect the individual's ability to perform their normal duties.

6.3.1 Trading Precluded When In Possession of Inside Information

- No person may Trade in any security of The Company at any time if they have Inside Information.
- The purpose or motive for the transaction is irrelevant.



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6.3.2 Trading Windows

- A person covered by this policy may Trade in the securities of The Company in the 4 week period after:
 - the release to ASX of the half-yearly and annual results or
 - the end of the AGM or
 - a substantial market release that in the opinion of the Chair all material matters have been disclosed to the market and
 - at any time The Company has a prospectus open, but only if:
 - they have no Inside Information and do not come into possession of price-sensitive information during the 4 week period and
 - trading is not for short term or speculative gain. This is to encourage support for long term objectives of The Company and discourage short term actions which could affect the share price or lead to market speculation. Short term means within 12 months of the date of their purchase.
- The board can close the trading windows if it believes that Directors, employees or contractors are in possession of Inside Information that has not been released to the market.

6.3.3 Disclosure to The Company

- Members of the Leadership Team must advise The Company Secretary in writing of the details of completed transactions within two business days following each transaction.
- The Company must comply with its obligations to notify ASX in writing of any changes in the holdings of securities or interest in securities by Directors.
- It is the Directors responsibility to ensure that the appropriate information has been given to The Company Secretary within the specified time lines in order for timely notification of the ASX. The Company or The Company Secretary is not responsible for any charge or fine incurred for late notification of the ASX due to a Director failing to meet the specified time lines.
- The Company Secretary must maintain a register of securities transactions and file all written approvals and confirmations for trade.

6.4 Insider Trading

- If a person has Inside Information relating to The Company and they know or ought reasonably to know that it is Inside Information, it is illegal for the person to:
 - trade in securities of The Company
 - advise, procure or encourage another person to Trade the securities of The Company or



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- pass on information to any other person, if they know or ought to reasonably know that the person may use the information to Trade (or procure another person to Trade) the securities of The Company.

6.4.1 Inside Information

- Inside Information is information which is not generally available to the market and, if it were generally available to the market, would be likely to:
 - have a material effect on the price or value of any company's securities or
 - influence persons who commonly invest in securities in deciding whether or not to buy or sell the securities of The Company.
- It does not matter how or where Inside Information is obtained. Information means any fact, matter or circumstance and includes:
 - matters of supposition and
 - matters relating to the intentions or likely intentions of a person.
- Information can be in any form (e.g. written, verbal, electronic).
- Inside Information should not be freely discussed by employees and Directors other than for work related purposes.
- Persons covered by this Policy must ensure that information about The Company does not “leak” outside.
- In the course of employment for, or association with The Company, employees and Directors may come into contact with price-sensitive information relating to other companies. These persons must maintain confidentiality regarding the information gained per the Code of Conduct of The Company.

6.4.2 Examples of Inside Information

- Inside Information could include:
 - historical financial information contained in management accounts
 - operational performance of The Company
 - possible de-listing, closure, receivership or liquidation
 - potential litigation that would have a substantial effect on The Company
 - proposed corporate or strategic events such as the declaration or payment of dividends, new share issues, new or additional Bank facilities, major acquisitions or disposals or major contracts and
 - changes or proposed changes to senior executive positions or at Board level.

6.4.3 Penalties for Non-Compliance

- Insider trading is a criminal offence punishable by a fine of up to \$200,000 per offence or a jail term of up to 5 years, or both. This may change depending on which jurisdiction the offence has been deemed to have been committed.



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- The insider trader and any other person involved in the contravention may be liable to compensate third parties for any resulting loss and account to The Company for any profit derived from the transaction.
- Non-compliances will be treated seriously by The Company and breaches of this policy, whether or not they result in a breach of the law, may result in disciplinary action including dismissal.

6.5 Review of the Share Trading Policy

- This Policy is subject to annual review by the Board of The Company and will be revised as required.



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7 Remuneration Committee

- The Directors have decided not to appoint a Remuneration Committee due to the scale and nature of The Company's activities. However, the Board actively researches appropriate remuneration for senior employees in particular and significant decisions are generally made by all Board members at a Directors' meeting. It is The Company's objective to provide maximum stakeholder benefit from the retention of a high quality board by remunerating Directors fairly and appropriately with reference to relevant market conditions. To assist in achieving this objective, the Board attempts to link the nature and amount of Directors' emoluments to The Company's performance.
- The objective of the remuneration approach is:
 - the retention and motivation of key executives
 - attraction of quality personnel with appropriate expertise and
 - performance incentives that allow executives to share the rewards of the success of The Company.
- For details of the amount of remuneration and all monetary and non-monetary components for each of the Directors during the financial year, refer to the Directors' Report. There is no scheme to provide retirement benefits, other than statutory superannuation for Directors who are paid a salary. Non Executive Directors are remunerated by way of fees and are not entitled to receive options, bonus payments or participate in schemes available to the executives of the company.

7.1 Performance Review/Evaluation

- The Board intends to conduct an evaluation of its performance annually.



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8 Nomination Committee

- The Directors have decided not to appoint a Nomination Committee due to the scale and nature of The Company's activities.
- Subject to the provision of The Company's Constitution, the issues of board composition and selection criteria for Directors are dealt with by the full board. The board continues to have the mix of skills and experience necessary for the conduct of The Company's activities.
- The Company's Constitution provides for events whereby Directors may be removed from the board. Similarly shareholders have the ability to nominate, appoint and remove Directors. In addition, the Constitution provides for the regular rotation of Directors which ensures that Directors seek re-election by shareholders at least once every three years. Given these regulatory requirements, Directors are not appointed for a specified term and Directors' continuity of service is effectively in the hands of shareholders.



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9 Code of Conduct

9.1 Introduction

- As part of its commitment to recognising the legitimate interests of stakeholders, The Company has established a Code of Conduct to guide compliance with legal and other obligations to stakeholders. These stakeholders include employees, clients, customers, government authorities, creditors and the community as a whole.
- The objective of this policy is to demonstrate the commitment of Nexbis Limited ("The Company") to ethical standards and practices.
- This policy known as The Company Code of Conduct ("the Code") is not intended to prescribe an exhaustive list of acceptable and non-acceptable behaviour rather it is intended to guide behaviour in order to maintain confidence in integrity of The Company.

9.2 Code Violations

- Commitment to the integrity of The Company and this Code is taken seriously. Any breach to the Code constitutes misconduct and will lead to disciplinary action which may include dismissal and/or legal action.

9.3 Scope

- This policy applies to all Directors, Officers, The Company Secretary and all executives of The Company.

9.4 Responsibilities

9.4.1 Directors

- All Directors and all officers of The Company must, as far as possible:
 - act with the utmost integrity, objectivity, ethically and responsibly
 - strive at all times to enhance the reputation and performance of The Company and related entities
 - act in accordance with the interests of shareholders, staff, clients and all other stakeholders in The Company
 - undertake their duties with care and diligence
 - ensure that any personal opinions expressed are clearly identified as their own and are not represented to be the views of The Company
 - value individuals' differences and treat people with respect
 - not enter into transactions or make promises on behalf of The Company that The Company does not intend to honour
 - be in full compliance with the letter and spirit of the Code, and



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- comply with the relevant law in all activities.
- If an Officer becomes aware of unlawful or unethical behaviour, he or she will report it to the Chair. The identity of the Officer reporting the violation in good faith will remain confidential.

9.4.2 Shareholders and the Financial Community Generally

- The Company complies with the spirit as well as the letter of all laws and regulations that govern shareholders' rights.
- The Company has processes in place designed to ensure the truthful and factual presentation of The Company's financial position and prepares and maintains its accounts fairly and accurately in accordance with the generally accepted accounting and financial reporting standards.

9.4.3 Clients, Customers and Consumers

- Each employee has an obligation to use their best efforts to deal in a fair and responsible manner with each of The Company's clients, customers and consumers. The Company for its part is committed to providing clients, customers and consumers with fair value.

9.5 Employment Practices

- The Company endeavours to provide a safe workplace in which there is equal opportunity for all employees at all levels of The Company. The Company does not tolerate the offering or acceptance of bribes or the misuse of Company assets or resources.

9.6 Conflicts of Interest

- A conflict of interest will occur where an individual's private or professional interests are sufficient to influence or give the appearance of influencing, the performance of his or her duties.
- Private interests can be direct or indirect and refers not only to the individual but also to family members and friends.
- Officers are not to give preference to personal interests or to the interests of any associate or other person, where to do so would be in conflict with the interests of The Company.
- Should there be any likelihood of a conflict of interest arising, full disclosure should be made to the Chair and written approval obtained before acting.

9.7 Gifts

- Common sense regarding gifts from external parties must be applied.
- Gifts and personal benefits can include accommodation, goods, services and discounts on items.
- Gifts or personal benefits of any value from external parties are not to be accepted if it could be perceived that this could create an obligation, affect objectivity, compromise or influence any decision made by The Company.



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9.8 Contributions

- Bribes, kickbacks, inducements or other illegal payments of any kind must not be made to any third party in order to receive favourable treatment for any purpose.
- Officers of The Company 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.

9.9 Corporate Opportunities

- Officers must not misuse information, their position or opportunities arising as a result of their position within The Company, improperly gain advantage for themselves or for someone else or to cause detriment to or compete with The Company.
- Officers must not use the name of The Company to further any personal or other business transaction for their personal benefit.

9.10 Confidentiality

- Customers, suppliers and other stakeholders entrust The Company with their confidential communications and information daily.
- Confidential information includes internal or proprietary information related to The Company's business, technological and other knowledge, processes, computer passwords, computer software, product formulations, business strategies and plans, and information concerning the company's operations, customers, vendors, shareholders suppliers and employees.
- Confidential information received by an officer of The Company in the course of his or her duties remains the property of The Company and should not be disclosed to any other person without the prior written consent of the Chair unless the disclosure is required by law or in accordance with their duties as an officer of The Company.
- Officers of The Company should respect the privacy of others.
- Officers of The Company must protect proprietary, commercial and other information that is confidential to The Company. These obligations continue after the Officer's engagement with The Company ends.

9.11 Protection of Assets

- The assets of The Company include such items as IT and manual systems, information, intellectual property and networks of contacts, customers and suppliers.
- Officers of The Company are responsible for taking all prudent steps to ensure the protection of the assets and resources of The Company from loss, damage, misuse, waste and theft.
- Officers of The Company must ensure that the assets and resources of The Company are used only for lawful business purposes authorised by The Company.



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9.12 Compliance With the Law

- Officers of The Company should comply with the letter of the law and, where it is clear the spirit of all laws and regulations relating to their business, conduct to the best of their abilities.
- Officers of The Company should abide by the laws, rules and regulations of the countries in which they are operating.
- Officers of The Company should undertake training on legal obligations and policies as required.
- The laws that govern the activities of The Company may be complex, but ignorance of the law does not excuse Officers of The Company from their obligations to comply.
- Officers of The Company should not engage in conduct likely to have an adverse effect on the reputation of The Company.
- The Company, its directors and employees will cooperate fully with any regulatory body in any properly constituted investigation.
- The Company is committed to conducting its business in accordance with applicable environmental laws and regulations and encourages all employees to have regard for the environment when carrying out their jobs.

9.13 Fair Dealing

- Officers must act fairly and honestly in all their dealings with and on behalf of The Company.
- Officers of The Company are not to take advantage of any party dealing with The Company through illegal conduct, undue influence, concealment, manipulation, abuse of privileged or confidential information, misrepresentation of material facts or any unfair dealing practice.
- Business relationships must be maintained in a way which is consistent with the principles of respect for others and fairness.
- The Company aims to conduct its business fairly and to compete ethically and in accordance with relevant competition laws. The Company will only engage in fair competition.
- The Company strives to deal fairly with the customers, suppliers, competitors and other employees and encourages its employees to strive to do the same.

9.14 Political Contributions and Activities

- The Company maintains a position of impartiality with respect to party politics. Accordingly The Company does not contribute funds to any political party, politician, or candidate for public office.



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- The Company does not prohibit Officers of The Company from making personal political contributions but should not use their role with The Company for political interests at any time.

9.15 Monitoring Compliance

- The Board, management and all employees of The Company are committed to implementing this code of conduct and each individual is accountable for such compliance. Disciplinary measures may be imposed for violating the code.

9.16 Review of the Code of Conduct

- This Code is subject to annual review by the Board of The Company and revised when required.