

**KIN MINING NL**

**Corporate Governance Policies**

**Code of Conduct**

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# 1. Code of Conduct

This code of conduct aims to outline and encourage appropriate standards of conduct and behaviour by directors, officers, employees and contractors (collectively called the **employees**) of the Company.

Employees are expected to act with integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

## 1.1 General Principles

- (a) Employees of the Company must act honestly, in good faith and in the best interests of the Company as a whole.
- (b) Employees have a duty to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment.
- (c) Employees must recognise that their primary responsibility as an employee is to the Company's shareholders.
- (d) Employees must protect the assets of the Company to ensure availability for legitimate business purposes and ensure all corporate opportunities are enjoyed by the Company.
- (e) Employees must not engage in any form of bribery or other improper payments or benefits to public officials.
- (f) Employees must not facilitate the payment of secret commissions to those acting in an agency or fiduciary capacity.
- (g) Employees must receive permission from their immediate manager before providing political donations and offering or accepting gifts, entertainment or hospitality.
- (h) Employees must not take advantage of their position for personal gain, or the gain of their associates.
- (i) Directors have an obligation to be independent in their judgements.
- (j) Confidential information received by employees in the course of the exercise of their duties remains the property of the Company. Confidential information can only be released or used with specific prior written permission from the Company.
- (k) Employees have an obligation to comply with the spirit, as well as the principles of this code.
- (l) Where the Company operates overseas, it shall comply with the relevant local laws as well as any applicable Australian laws.

The Company views breaches of this code as serious misconduct. Employees who have become aware of any breaches of this code must report the matter immediately to the Managing Director, or in his absence, the Chairman. The Managing Director or the Chairman has the responsibility to investigate and prepare a report on the breach and to advise the relevant employee of the outcome and actions implemented.

Any employee who, in good faith, reports a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report.

Employees who breach the Code may be subject to disciplinary action, including in the case of serious breaches or repeated breaches, dismissal.

The Company will monitor compliance with the Code periodically by liaising with the Board, management and other Employees especially in relation to any areas of difficulty which arise from this Code and any other ideas or suggestions for improvement of it. Suggestions for improvements or amendments of the Code can be made at any time in writing to the Company Secretary.

At all times an employee must act in the interests of the Company. Where the interests of associates, the personal interest of an employee or an employee's family may conflict with those of the Company, then the employee must immediately disclose such conflict and either:

- (a) eliminate the conflict, or
- (b) abstain from participation in any discussion or decision-making process in relation to the subject matter of the conflict.

Information concerning the activities or proposed activities of the Company, which is not public and which could materially affect the Company's share price must not be used for any purpose other than pursuing valid Company objectives.

## **1.2 Directors**

The following additional principles apply to Directors of the Company and aim to ensure directors have a clear understanding of the Company's expectations of their conduct.

- (a) Fiduciary duties

All Directors have a fiduciary relationship with the shareholders of the Company. A Director occupies a unique position of trust with shareholders, which makes it unlawful for Directors to improperly use their position to gain advantage for themselves.

- (b) Duties of Directors

Each Director must endeavour to ensure that the Company is properly managed so as to protect and enhance the interests of all shareholders. To this end, Directors need to devote sufficient time and effort to understand the Company's operations.

Directors should ensure that shareholders and the ASX are informed of all material matters which require disclosure and avoid or fully disclose conflicts of interest.

- (c) Conflict of interest

Executive Directors must always be alert to the potential for a conflict of interest between their roles as executive managers and their fiduciary duty as Directors.

## **1.3 Stakeholders**

The Board recognises that the primary stakeholders in the Company are its shareholders. Other legitimate stakeholders in the Company include employees, customers and the general community.

The Company's primary objective is to create shareholder value through capital growth and continued successful development of its projects.

The Company is committed to conducting all its operations in a manner which:

- (a) protects the health and safety of all employees, contractors and community members;
- (b) recognises, values and rewards the individual contribution of each employee;
- (c) employs the best available persons to carry out its operations;
- (d) achieves a balance between economic development, maintenance of the environment and social responsibility;
- (e) maintains good relationships with suppliers and the local community; and
- (f) is honest, lawful and moral.

This policy is reviewed annually.