

# Code of Ethics and Professional Conduct

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IPH Limited

ACN 169 015 838

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## 1. Introduction

Since the establishment of its business more than 125 years ago the Company and its predecessors have been committed to maintaining the highest ethical standards in the conduct of its business activities. The reputation of the Company and its related entities (**Group**) as an ethical business organisation is important to its ongoing success and it expects all its Directors, Senior Executives and employees to be familiar and have a personal commitment to meeting these standards.

## 2. Purpose of the Code

The Board has adopted this Code of Ethics to define the basic principles of business conduct by which the Directors, Senior Executives and employees are required to abide. The Code is a set of principles giving direction and reflecting the Group's approach to business conduct and is not a prescriptive list of rules for business behaviour. The initial Code of Ethics which has been adopted immediately prior to the proposed initial public offering of shares in the Company is based on that observed by Spruson and Ferguson. It will be amended and expanded in the period ahead to incorporate a broader range of matters.

## 3. Code of Ethics

All employees are expected to observe the highest standard of ethics and integrity in their conduct. This means following a basic code of behaviour, which includes:

- Compliance with the letter and spirit of all applicable laws.
- Faithful observance of the firm's policies, rules, regulations and contracts.
- Honest and fair dealings with clients, co-workers, management and the general public.
- Respect for the firm's ownership of all company equipment, supplies, books, records and proprietary information.
- Preservation of confidential firm information, client lists, plans and decisions, information about employees and any other information that is not public knowledge.
- Understanding that books and records that are the property of the firm and that it is illegal to remove them. This includes manuals, lists and other information that employees use in their daily work.
- Declining any money, gifts, favours or entertainment which might influence or be seen to influence your business judgement.
- Disclosure of financial interests that might influence an employee's decisions or actions in the job including interests in suppliers, clients or competitors.
- Not accepting any outside employment with a supplier or competitor or any other employment that could interfere with responsibilities to the firm. Any employment with any person or organisation that has dealings with or competes with the firm must be approved in writing.
- Not using information or authority derived from employment with the firm for personal gain.

Employees who have questions about how this Code of Ethics applies in particular situations should discuss the exact circumstances with Human Resources staff. Each situation disclosed will be considered on its merits.

#### **4. Professional Codes of Conduct**

In addition all Directors, Senior Executives and employees of the Group are expected to familiarize themselves with and comply with the codes of professional conduct that apply from time to time to patent and trade mark attorneys or to legal practitioners, in so far as those professional codes are relevant to the discharge of their roles within the Group. Copies of those professional codes are available through the Group's website [www.iphltd.com.au](http://www.iphltd.com.au)