Code of Conduct

1. Purpose

This Code of Conduct sets out the standards of behaviour expected of everyone who works for or represents icetana Limited and its subsidiaries (the **Group**), wherever they are located. It underpins the Group's commitment to integrity and fair dealing in its business affairs.

This Code applies to all directors, officers, employees, contractors and consultants of the Group (**Personnel**). Directors are also bound by the Directors' Code of Conduct in the Board Charter. Where the two differ, the stricter standard applies.

The core values of the Company are:

- Speak the truth.
- Treat people well.
- LFG (Yalla, let's go).

2. Accountabilities

2.1 BOARD

Each Director must comply with this Code and lead by example in applying its principles. The Board is responsible for approving this Code, overseeing its observance throughout the Group, and receiving reports of any material breach.

2.2 MANAGERS AND SUPERVISORS

Managers and supervisors are responsible and accountable for:

(a) undertaking their duties and behaving in a manner that is consistent with the provisions of the Code of Conduct;

(b) the effective implementation, promotion and support of the Code of Conduct in their areas of responsibility;

(c) ensuring employees under their control understand and follow the provisions outlined in the Code of Conduct and

(d) reporting any departure from the Code of Conduct by themselves or others to the Company Secretary.

2.3 EMPLOYEES

All employees are responsible for:

(a) undertaking their duties in a manner that is consistent with the provisions of the Code of Conduct;

(b) reporting suspected corrupt conduct; and

(c) reporting any departure from the Code of Conduct by themselves or others.

3. Personal and Professional Behaviour

When carrying out your duties, you should:

(a) behave honestly and with integrity and report other employees who are behaving dishonestly;

(b) carry out your work with integrity and to a high standard and in particular, commit to the Company's policy of producing quality goods and services;

(c) operate within the law at all times;

(d) follow the policies of the Company; and

(e) act in an appropriate business-like manner when representing the Company in public forums.

4. Conflict of interest

Potential for conflict of interest arises when it is likely that you could be influenced, or it could be perceived that you are influenced by a personal interest when carrying out your duties. Conflicts of interest that lead to biased decision making may constitute corrupt conduct.

(a) Some situations that may give rise to a conflict of interest include situations where you have:

(i) financial interests in a matter the Company deals with or you are aware that your friends or relatives have a financial interest in the matter;

(ii) directorships/management of outside organisations;

(iii) membership of boards of outside organisations;

(iv) personal relationships with people the Company is dealing with which go beyond the level of a professional working relationship;

(v) secondary employment, business, commercial, or other activities outside of the workplace which impacts on your duty and obligations to the Company;

(vi) access to information that can be used for personal gain; and

(vii) offer of an inducement.

(b) You may often be the only person aware of the potential for conflict. It is your responsibility to avoid any conflict from arising that could compromise your ability to perform your duties impartially. You must report any potential or actual conflicts of interest to your manager.

(c) If you are uncertain whether a conflict exists, you should discuss that matter with your manager and attempt to resolve any conflicts that may exist.

(d) You must not submit or accept any bribe, or other improper inducement. Any such inducements are to be reported to your manager.

5. Public and media comment

(a) Individuals have a right to give their opinions on political and social issues in their private capacity as members of the community.

(b) Employees must not make official comment on matters relating to the Company unless they are:

(i) authorised to do so by the CEO; or

(ii) giving evidence in court; or

(iii) otherwise authorised or required to by law.

(c) Employees must not release unpublished or privileged information unless they have the authority to do so from the CEO.

(d) The above restrictions apply except where prohibited by law, for example in relation to "whistleblowing". You should refer to the Company's Whistleblower Policy if you think this may apply to you.

6. Use of Company resources

Requests to use Company resources outside core business time should be referred to management for approval.

If employees are authorised to use Company resources outside core business times they must take responsibility for maintaining, replacing, and safeguarding the property and following any special directions or conditions that apply.

Employees using Company resources without obtaining prior approval could face disciplinary and/or criminal action. Company resources are not to be used for any private commercial purposes.

7. Security of information

Employees are to make sure that confidential and sensitive information cannot be accessed by unauthorised persons. Sensitive material should be securely stored overnight or when unattended. Employees must ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it. It is considered a serious act of misconduct to deliberately release confidential documents or information to unauthorised persons, and may incur disciplinary action.

8. Intellectual property/copyright

Intellectual property includes the rights relating to scientific discoveries, industrial designs, trademarks, service marks, commercial names ad designations, and inventions and is valuable to the Company.

The Company is the owner of intellectual property created by employees in the course of their employment unless a specific prior agreement has been made. Employees must obtain written permission to use any such intellectual property from the Company Secretary/Group Legal Counsel before making any use of that property for purposes other than as required in their role as employee.

9. Discrimination, harassment and bullying

The Group is committed to a workplace that is safe, respectful and inclusive. Personnel must not discriminate against, harass, bully or victimise any colleague, customer, supplier or member of the public, or support others who do. This includes discrimination on the basis of:

- sex, sexual orientation, gender identity or intersex status;
- marital or relationship status, pregnancy, breastfeeding or family responsibilities;
- age;
- race, colour, descent, or national or ethnic origin;
- religious or political conviction;
- disability or impairment; or
- any other attribute protected by law in the place where the Personnel work.

Sexual harassment, sex-based harassment and conduct creating a workplace environment that is hostile on the ground of sex are prohibited. The Group takes reasonable and proportionate measures to eliminate this conduct, as far as possible, in line with its positive duty under the *Sex Discrimination Act 1984* (Cth).

This section applies at work, at work-related events, while travelling for work, and in online and social media communications connected with work.

Personnel can raise concerns with their manager, the COO or the Company Secretary, or under the Whistleblower Protection Policy. No one will be disadvantaged for raising a concern in good faith. Managers must act promptly on any report they receive.

10. Corrupt conduct

Corrupt conduct involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption can take many forms including, but not limited to:

(a) official misconduct;

(b) bribery and blackmail;

(c) unauthorised use of confidential information;

(d) fraud; and

(e) theft.

Corrupt conduct will not be tolerated by the Company. Disciplinary action up to and including dismissal will be taken in the event of any employee participating in corrupt conduct.

11. Occupational health and safety

It is the responsibility of all employees to act in accordance with occupational health and safety legislation, regulations and policies applicable to their respective organisations and to use security and safety equipment provided.

Specifically, all employees are responsible for safety in their work area by:

(a) following the safety and security directives of management;

(b) advising management of areas where there is potential problem in safety and reporting suspicious occurrences; and

(c) minimising risks in the workplace.

12. Legislation

It is essential that all employees comply with the laws and regulations of the countries in which we operate. Violations of such laws may have serious consequences for the Company and any individuals concerned. Any known violation must be reported immediately to management.

13. Fair dealing

The Company aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each employee should endeavour to deal fairly with the Company's suppliers, customers and other employees.

14. Insider trading

All employees must observe the Company's "Trading Policy". In conjunction with the legal prohibition on dealing in the Company's securities when in possession of unpublished price sensitive information, the Company has established specific time periods when Directors, management and employees are permitted to buy and sell the Company's securities.

15. Responsibilities to investors

The Company strives for full, fair and accurate disclosure of financial and other information on a timely basis.

16. Acknowledgement

All directors, employees and contractors must confirm in writing that they have read and will comply with this Code, and with the Company's information security and privacy policies. They must do this when they start and at least annually after that. Breaches of those policies are breaches of this Code.

17. Breaches of the code of conduct

Employees should note that breaches of certain sections of this Code of Conduct may be punishable under legislation.

Breaches of this Code of Conduct may lead to disciplinary action. The process for disciplinary action is outlined in Company policies and guidelines, relevant industrial awards and agreements.

Any material breaches of the Code of Conduct will be reported by the Company Secretary to the Board.

18. Reporting matters of concern

Employees are encouraged to raise any matters of concern in good faith with the head of their business unit or with the Company Secretary, without fear of retribution.