



BASS STRAIT OIL COMPANY LTD
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BASS STRAIT OIL COMPANY LTD

CODE OF CONDUCT

The corporate goal of Bass Strait Oil Company Ltd (“BAS” and “the Company”) is to build an energy business providing lasting growth in shareholder value while at the same time maintaining a reputation for integrity and fairness.

It is considered that 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 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. 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 the Company to its employees and Directors and the five principles are to be regarded as a minimum standard.

The Code of Conduct shall be provided to all employees and Board members requesting that each employee/Board member be familiar with the Code and that they conduct themselves in accordance with the requirements of the Code. The Secretary of the Audit Committee is responsible for initiating this process each year and maintaining records of compliance.

THE FIVE PRINCIPLES OF THE CODE OF CONDUCT

- We will respect the law and act accordingly.
- We will not allow personal interests, or interests of any associated person, to cause loss or injury to the Company.
- We will use the Company’s assets (including funds, information, equipment) responsibly and in the best interests of the company.
- We will conduct ourselves with integrity, be fair and honest in our dealings and treat others with dignity.
- We will be responsible for our actions and accountable for their consequences.