



# Corporate Code of Conduct

## 1. Introduction

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The Company places the utmost importance on maintaining its reputation as a legally and ethically operating corporation which contributes economically and in other ways to society.

An important part of that process is establishing and adhering to a set of principles that guide the conduct of everyone associated with the Company.

This Code of Conduct (**Code**) details the policies, procedures and guidelines aimed at ensuring that the highest ethical standards, corporate behaviour and accountability are maintained across the Company.

## 2. Company's objective

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The Company's primary objective is to increase shareholder value in a manner consistent with its responsibilities to all stakeholders. The Company aims to achieve this by:

- satisfying the needs of customers through the provision of goods and services on a competitive and professional basis;
- providing a safe and fulfilling working environment for employees, rewarding good performance and providing opportunities for advancement;
- responding to the attitudes and expectations of the communities in which the Company operates;
- placing a strong emphasis on protection of the environment; and
- acting with integrity, honesty and fairness in dealings both inside and outside the Company.

## 3. Company's values

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All Company employees (including directors, senior executives and other employees) are expected to act consistently with the Company's fundamental principles set out in this Code, including ethical behaviour, respect for people, fairness and openness.

Consistent with these fundamental principles, employees are expected to:

- respect the law and act in accordance with it;
- respect confidentiality and not misuse Company information, assets or facilities;



- value and maintain professionalism;
- avoid real or perceived conflicts of interest;
- act in the best interests of the Company's shareholders;
- by their actions contribute to the Company's reputation as a good corporate citizen which seeks the respect of the communities and environments in which it operates;
- perform their duties in ways that minimise environmental impacts and maximise workplace safety;
- exercise fairness, courtesy, respect, consideration and sensitivity in all dealings within their workplace and with customers, suppliers and the public generally; and
- act with honesty, integrity, decency and responsibility at all times.

#### **4. Responsibilities to shareholders and the financial markets**

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An important part of achieving the Company's primary objective of increasing shareholder value is to ensure that financial markets are properly informed through the provision of material information affecting its performance.

To this end, the Company complies with the continuous disclosure obligations of ASX and maintains regular communication with shareholders and others involved in financial markets through activities such as annual and half yearly published reports, periodic briefings of market analysts and the provision of such presentations on the Company's website.

The Company's accounting policies and procedures are governed by the Australian Accounting Standards. The Company adheres to these standards and all other financial reporting requirements.

All employees engaged in the financial reporting process are required to exercise diligence and good faith in the preparation of information, ensuring that it is accurate and timely and that it represents a true and fair view of the performance and condition of the organisation.

#### **5. Business relations**

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##### **5.1 Bribery**

Employees and agents of the Company must not offer or accept cash or any other incentive, inducement or reward in any form. In particular, payments to win business or to influence a business decision in the Company's favour such as bribes, 'kick-backs', secret commissions and similar payments are strictly prohibited.



All business dealings should be accurately documented to reflect the true nature of the transaction.

Employees should take all practical steps to ensure that agents, contractors and intermediaries do not engage in conduct on the Company's behalf that would contravene this Code.

Bribes and other corrupt payments or benefits are not only a contravention of this Code, offering or giving them is a criminal offence under the Australian *Criminal Code*, the criminal laws of Australian States and the laws of most foreign countries. Liability may extend not only to the individuals directly involved in making the payment or giving the benefit, but also to the Company and to Company directors or officers who expressly or impliedly authorised or permitted the payment to be made or the benefit to be given.

## **5.2 Gifts and gratuities**

Gifts or gratuities may be accepted (or offered) only if they are of an incidental nature and should not exceed A\$250 (excluding cash). Any gifts or gratuities in excess of this figure must be brought to the attention of the manager of the relevant business unit concerned and, unless approved by him or her, must be returned without delay with an explanation of the Company's policy on these matters. It is strongly recommended that any gifts or gratuities not exceeding A\$250 are brought to the attention of the manager of the relevant business unit concerned. No cash may be accepted (or offered) and if received must be returned without delay with an explanation of the Company's policy on these matters.

Entertainment of customers and suppliers provided (or received) should not extend beyond a level reasonably required to maintain an arm's length business relationship.

Travel and accommodation offered by a supplier may not be accepted unless it is unconditional or of benefit to the Company and its wholly owned subsidiaries and has been approved by the manager of the relevant business unit concerned.

## **5.3 Discounts**

All discounts to customers are recorded on sales invoices and may not be taken in the form of additional unrecorded goods, goods of higher quality or value than those invoiced or by way of extended credit terms.

## **5.4 Anti-competitive conduct**

The *Competition and Consumer Act* prohibits a range of anti-competitive conduct including collusion with competitors. The Company supports the principles of free and fair competition in the market in compliance with applicable competition and consumer protection laws.



## **6. Employment practices**

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### **6.1 Human resources policies**

The Company has implemented a wide range of human resources policies covering topics such as equal opportunity employment and other forms of potentially discriminatory behaviour, travel, use of motor vehicles, superannuation and continuing education. Full details of these policies are contained in the Company's integrated business management system (IBMS) system which is available on the Company's intranet.

### **6.2 Securities trading and insider trading**

In general terms, employees must not use the knowledge gained in their position for personal gain or the gain of their associates. Information concerning the activities or proposed activities of the Company, which is not public and which could materially affect the price of the Company's shares, must not be used for any purpose (such as trading in the Company's shares) other than valid Company requirements.

All employees are obliged to ensure that all transactions in the Company's securities comply with the law, the applicable rules and regulations of ASX and the Company's Share Trading Policy, a copy of which is available on the Company's website ([www.mmaoffshore.com](http://www.mmaoffshore.com)) and is set out in Annexure E of the Company's Board Charter.

Employees unsure about whether any potential transaction is contrary to the law, the rules and regulations of ASX or the Company's Share Trading Policy, should contact the Company Secretary.

### **6.3 Use of Company information and assets**

#### Company information

In the performance of his or her duties, an employee may learn confidential information about the Company, fellow employees, customers or suppliers. Unless an employee has permission, he or she must not use, disclose or discuss that information while employed by the Company or after he or she leaves the Company. In particular, that information must not be used for personal interests, reward, gain or benefits. All information to which an employee has access and all work performed by that employee in the course of his or her duties belongs to the Company.

#### Company assets

All Company assets must:

- be used efficiently, economically, as authorised and for their proper purposes; and



- not be used for personal interests, reward, gain or benefits without appropriate authority.

No Company assets may be removed from Company premises or used without appropriate authority.

#### **6.4 Relationship with Politicians and Government Officers**

All dealings with politicians and government officers which relate to any part of the Company and its business activities must be conducted at arm's length and with the utmost professionalism to avoid any perception of attempts to gain partisan political advantage.

Political donations may not be made unless authorised by the Board and disclosed as required by law.

#### **6.5 Conflicts of interest**

Conflicts of interest can arise if an employee has a direct personal interest or an indirect interest (through a family member, friend or associate) in a business decision involving the Company.

If an employee believes he or she has a conflict or potential conflict of interest, this should be immediately reported to his or her relevant business unit manager.

#### **6.6 Alcohol, drug and tobacco use**

Alcohol and drug use can affect work performance and these substances and tobacco may pose health and safety risks to employees.

Employees must not be impaired by alcohol or legal or illegal drugs while at work or when performing their duties and they must respect all restrictions applying to cigarette smoking. A copy of the Company's Drug & Alcohol Policy is available on the Company's website ([www.mmaoffshore.com](http://www.mmaoffshore.com)).

#### **6.7 Outside employment**

Employees are not permitted to take up any position as an employee, director, partner, agent, contractor or consultant which compromises, or is in conflict with, the performance of, and responsibilities of, their employment within the Company.

#### **6.8 Making public statements about the Company**

As the Company is listed on ASX, it is required to strictly adhere to the disclosure requirements of ASX. Employees are not permitted to make public comments that may affect the share price or in any other way provide information material to the financial performance of the Company without the prior approval of the Managing Director and/or the Chairman.



## 7. Responsibilities to the Community

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The Company strives to be a trusted corporate citizen and to:

- operate in a manner which encourages a lasting and beneficial and interactive relationship with the communities in which it operates; and
- to contribute to the community above and beyond that made by their employment and wealth creation activities.

Individual business units make contributions to the community through direct financial support and the efforts of their employees.

### 7.1 The Environment and a Safe Workplace

As the operations of the Company have the potential to significantly impact the natural environment, the Company operates on the basis that legal compliance is the minimum acceptable standard with a constant goal of achieving a higher standard.

The Company's Health, Safety, Environment and Quality department (**HSEQ**) is responsible for developing and implementing environmental management systems. They report periodically to the Board.

The provision of a safe working environment for employees is a non-negotiable priority. Management remuneration is linked to safety performance with all businesses targeting the reduction in accident rates towards a goal of zero.

A copy of the Company's Environmental Policy and Health, Safety and Security Policy is available on the company's website ([www.mmaoffshore.com](http://www.mmaoffshore.com)).

### 7.2 Privacy

The Company is committed to complying with legislation governing privacy of personal information by businesses and to protecting and safeguarding the privacy of people who deal with the Company. The Company Secretary is the designated Privacy Officer.

## 8. Compliance

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### 8.1 Law

All employees are required to comply with the letter and spirit of all applicable laws and regulations in:

- the performance of their duties; and
- their dealings with fellow employees, customers, suppliers and all persons outside the Company with whom they have contact in the performance of their duties.



If employees are in any doubt about the applicable laws and regulations in the course of their work, they should immediately seek advice from their relevant business unit manager. If an employee suspects or considers that a breach of law or regulation has or will occur, he or she must immediately report that breach - see section below headed "Reporting of Breaches".

## 8.2 Code

All employees have a responsibility to adhere to this Code and ensure that no breaches occur. An employee who breaches the Code may face disciplinary action up to and including dismissal. If the situation involves a breach of law or regulation, the matter may also be referred to an appropriate law enforcement authority for consideration.

If, after enquiry, the Company is satisfied that a breach of the Code has occurred, the nature of the disciplinary action will be determined by the relevant management in consultation with other appropriate sources of advice, including the Company's Human Resources Department. The nature of the disciplinary action will depend on the seriousness of the breach and other relevant circumstances.

If an employee suspects that a breach of the Code has or will occur, he or she must immediately report that breach - see section below headed "Reporting of Breaches".

If employees are in any doubt about the Code or its application, they should immediately seek advice from their relevant business unit manager or the Company's Human Resources Department.

## 8.3 Reporting of breaches

All reports will be acted upon and kept confidential. No employee will be disadvantaged or prejudiced if he or she reports in good faith a suspected breach of a law, regulation or the Code.

The Company has appointed officers who are responsible for investigating reported breaches (**Protected Disclosure Officers**). The Protected Disclosure Officers are the people holding the following positions:

- Managing Director;
- CFO; and
- Company Secretary.

In the interests of confidentiality and efficiency, reports should where possible be made directly to a Protected Disclosure Officer. However, employees may also make reports to the appropriate business or division manager. Subject to the special confidentiality restrictions applying to reports involving potential Corporations Act breaches (see section below headed "Whistleblower Protection"), reports will be referred under conditions of confidentiality to a Protected Disclosure Officer for investigation.



## **9. Breaches or suspected breaches of the Corporations Act - Whistleblower protection**

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The Corporations Act gives special protection to disclosures about Corporations Act breaches, as long as certain conditions are met. These conditions are:

- the person making the report is an officer or employee of the Company, a contractor or an employee of a contractor;
- the report is made to:
  - a Protected Disclosure Officer;
  - a director, officer or senior manager of the Company;
  - the external auditor or an audit team member; or
  - ASIC.
- the person making the disclosure gives their name before making the report (i.e. the report is not anonymous); and
- the report is made in good faith, and the maker has reasonable grounds to suspect that there has been a breach of the Corporations Act by the Company or any of its officers or employees.

Briefly, the protections given by the Corporations Act when these conditions are met are:

- the reporting person cannot be subject to legal liability for making the report.
- anyone who victimises or threatens the person making the report is guilty of an offence and may be liable for damages; and
- the person receiving the report commits an offence if they disclose the substance of the report or the maker's identity, without the maker's consent, to anyone except ASIC, the Australian Federal Police or the Australian Prudential Regulatory Authority.

The Company is committed to full compliance with these protective provisions. Consequently, when a report involving a possible Corporations Act breach is made to anyone other than a Protected Disclosure Officer, the person making the report will be asked to give consent for disclosure of the report to a Protected Disclosure Officer who can carry out an investigation – if necessary, with external legal assistance on a confidential basis. Even where reports involving possible Corporations Act breaches are made directly to Protected Disclosure Officers, consent may be sought to permit confidential disclosure to external legal advisers for the purposes of investigation and advice.



## 10. Policies

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Details of the following specific company policies are to be found under the 'Company Policies' section on the Company's website ([www.mmaoffshore.com](http://www.mmaoffshore.com)):

- Health, Safety and Security Policy;
- Drug & Alcohol Policy;
- Environmental Policy;
- Quality Policy;
- Conduct Policy;
- Community Policy;
- Diversity Policy; and
- People Policy.