



## CODE OF CONDUCT

Southern Cross Media Group Limited (**Company**) has adopted a Code of Conduct (**Code**) which applies to all those who work for, act on behalf of or represent the Company. This includes directors and employees and contractors, consultants and third parties when acting on behalf of or representing the Company.

This Code includes the whistleblower, anti-corruption and dealing with governments and complex structured transactions policies.

This Code is intended to help directors and staff to understand their responsibilities to uphold the goals and values to which the Company aspires and to conduct business in accordance with applicable laws and regulations.

## CONDUCT

The Company is committed to:

- avoiding or appropriately managing any conflict of interest between the personal interests of a director or staff member and their responsibility to serve the interests of the Company.
- ensuring property, information and position are not misused for personal benefit or to compete with the Company.
- ensuring the Company's assets are used only for authorised and legitimate business purposes.
- maintaining the confidentiality of information and the privacy of personal information entrusted to the Company by its employees and other stakeholders except where disclosure is authorised.
- ensuring high standards of disclosure and audit integrity in relation to the Company's activities and financial performance.
- ensuring dealings between the Company and a competitor or supplier are conducted in a lawful and fair manner.
- supporting the communities in which the Company operates.
- conducting all business in accordance with applicable laws and regulations in the jurisdictions in which the Company operates, and in a way that enhances its reputation in those markets.
- prohibiting any activity that seeks to bribe, corrupt or otherwise improperly influence a public official in any country to act (or omit to act) in a way that differs from that officials proper duties, obligations and standards of conduct for the benefit of the Company or any connected person/entity.
- protecting a person who makes, or assists someone to make, a report concerning a violation of this Code in good faith.

- overseeing the development, promotion and maintenance of this Code and the review of its contents at least annually to ensure its effectiveness.

A material breach of this Code will be dealt with by the CEO and the Board. A failure to observe the requirements of this Code may breach the law, Company policies and procedures, or both. In the case of staff, the Company may, upon investigation, take disciplinary action up to and including dismissal.

## **WHISTLEBLOWER POLICY**

Consistent with the principles described above, the Company aims to provide a working environment that enables employees to voice genuine concerns in relation to:

- A breach of corporations or company legislation;
- A breach of Company policies or codes;
- Financial malpractice or impropriety or fraud;
- Failure to comply with a legal or regulatory obligation;
- Dangers to health and safety or the environment;
- Criminal activity; and
- Attempts to conceal any of these.

The Company is committed to ensuring the following in relation to concerns raised under this policy:

- The identity of the person raising the concern will not be disclosed without that person's permission;
- The person raising the concern will not be victimised for raising a concern; and
- All concerns raised will be thoroughly investigated.

### **WHO CAN CONCERNS BE RAISED WITH?**

If a person has an honest and reasonable suspicion that malpractice is occurring or is likely to occur the concern should initially be raised with any of the following people:

- General Manager;
- Group General Manager;
- General Counsel; and
- An external regulatory authority.

The concern should be raised in the above order unless it is not practical or appropriate to do so.

### **WHAT WILL HAPPEN ONCE A CONCERN IS RAISED?**

All reported concerns will be investigated. In order to conduct an investigation the information provided may need to be disclosed to appropriate people within the Company. The proposed information disclosed and the general investigation process will be discussed with the person raising the concern.

## WHAT PROTECTION CAN BE EXPECTED?

- The Company will treat all disclosures and concerns in a confidential and sensitive manner.
- In making a disclosure, due care should be exercised to ensure the accuracy of the information. If an allegation is made in good faith which is not confirmed by subsequent investigation, no action will be taken against the person raising the concern.
- The identity of the person raising the concern will not be disclosed without their consent.

## ANTI-CORRUPTION AND DEALING WITH GOVERNMENTS

The Company may make representations to a government or government officials (including employees of state owned enterprises) in the course of ordinary business. However, the Company will not make political donations for any purpose.

Staff dealing with government officials (including employees of state owned enterprises) should be particularly alert to special rules that may limit or prohibit giving gifts, gratuities, entertainment or other favours to government officials. A staff member must not seek to bribe, corrupt or otherwise improperly influence a public official in any country.

If staff have an honest and reasonable suspicion that malpractice is occurring or is likely to occur the whistleblower procedures, as set out above, should be followed.

## COMPLEX STRUCTURED TRANSACTIONS

It is the Company's policy not to be involved in any transactions where there is an objective to mislead or deceive. Such transactions offend the Code, damage the Company's reputation and expose the Company to legal liability.

Such transactions may include those:

- where there is no economic benefit to the counterparty other than a reporting effect (such as on earnings, revenue or the balance sheet);
- which rely on non-disclosure for their effectiveness; and
- which are not appropriately documented.

## REVIEW

The Code will be reviewed annually and updated where appropriate.

Adopted 15 June 2010