



**CODE OF CONDUCT**  
**BPOL010AUS – REV 1 – 26/03/2020**

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## CODE OF CONDUCT

Base's commitment to conducting its business in a legal, honest and ethical manner is absolute. This commitment flows from the unifying set of beliefs and behavioural expectations of the "Base Way" and is considered critical to achieving Base's long-term goals.

### 1. PURPOSE

The purpose of this document is to provide an overview of the framework for decision making and actions in relation to conduct in employment at Base and its subsidiaries. In many cases, the responsibilities of employees in relation to their conduct is dealt with in further detail in the key business systems (including relevant Policies and Standards) that apply to employees, summaries of which are contained in this document.

This Code of Conduct, and Base's business systems more broadly, underpin the "Base Way" and Base's absolute commitment to integrity and fair dealing in its business affairs.

References to **Base** in this Standard are to Base Resources Limited and each of its subsidiaries.

### 2. REQUIREMENTS

#### 2.1 All Directors are required to

Directors of Base are responsible and accountable for:

- (a) undertaking their duties and behaving in a manner that is consistent with the "Base Way", the provisions of the Board Charter, Base's applicable business systems and this Code of Conduct; and
- (b) complying with their statutory obligations under the relevant applicable legislation including general duties to:
  - (i) act in good faith in the best interests of Base; and
  - (ii) use due care and diligence in exercising their powers and discharging their duties.

#### 2.2 All managers and supervisors are required to

Managers and supervisors are responsible and accountable for:

- (a) the effective implementation, promotion and support of the "Base Way" and Base's business systems in their areas of responsibility;
- (b) undertaking their duties and behaving in a manner that is consistent with the "Base Way" and the provisions of Base's business systems and this Code of Conduct; and
- (c) ensuring employees under their control act in accordance with the "Base Way" and understand and follow the provisions outlined in Base's business systems and this Code of Conduct.

EXCO is responsible for, and accountable to the Board, for ensuring management and supervisors act in accordance with their responsibilities described in this paragraph.

### 2.3 All directors and employees are required to

All directors and employees of Base are responsible for:

- (a) undertaking their duties and behaving in a manner that is in the best interests of Base and is consistent with this Code of Conduct and the provisions of Base's business systems, in particular in compliance with:
  - (i) the "Base Way" (Base's fundamental statement of organisational intent, to which all employees are held accountable);
  - (ii) Base's Integrity Policy and Integrity Standard;
  - (iii) Base's Diversity Standard;
  - (iv) Base's Securities Trading Policy; and
  - (v) Base's Delegation of Authority Standard;
- (b) reporting departures from this Code of Conduct and Base's business systems by themselves or others;
- (c) operating within and complying with all applicable laws and regulations at all times;
- (d) dealing fairly with all third parties with whom Base has business dealings (such as customers and suppliers);
- (e) disclosing and dealing appropriately with any conflicts between their personal interests and their duties as a director or employee (as applicable);
- (f) not taking advantage of the property or information of Base or third parties with whom Base has business dealings for personal gain or to cause detriment to Base or third parties with whom Base has business dealings;
- (g) not taking advantage of their position or the opportunities arising therefrom for personal gain; and
- (h) acting in an appropriate business-like manner when representing Base in public forums.

## 3. HEALTH AND SAFETY

A key pillar of the "Base Way" is focused on health and safety and taking personal responsibility for safety. Base wants every employee, contactor and visitor to go home safe at the end of their working shift. We hold ourselves and each other to account for this.

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

Further details are set out in the **Health and Safety Policy**.

## 4. ENVIRONMENT

The "Base Way" is to prevent, mitigate or offset the harmful effect of our activities on the environment. This is critical to maintaining our licence to operate and our long-term business success depends on our ability to manage and minimise the potential impact of our activities. We hold ourselves and others to account for this.

Further details are set out in the **Environment Policy**.

## 5. COMMUNITY

Achieving our long-term goals depends on our ability to build relationships with the communities in which we operate and to enrich their lives through our participation. Base seeks to establish enduring relationships that uphold the principle of human rights and are characterised by mutual respect, active partnership and long-term commitment that ensure that long-term sustainable benefits can be maximised for local communities, regional and national stakeholders.

Further details are set out in the **Communities Policy**.

## 6. EMPLOYMENT PRACTICES

We value and encourage a diverse workforce and are committed to providing an inclusive work environment in which everyone is treated fairly, with respect and can realise their full potential.

The workplace must be free from discrimination, harassment, bullying and victimisation and Base will not tolerate any form of discrimination, harassment, bullying or victimisation. Directors and employees must not harass, discriminate against, bully or victimise any colleagues or members of the public or support others in doing so. Accordingly, any discrimination on the grounds of race, colour, gender, religion, political opinion, nationality, ethnic or social origin, cultural or socio-economic background, pregnancy, HIV status, trade union membership, non-membership or lawful union activity, age, sexual preference, gender identity, marital or family status, physical or mental disability, carer responsibilities or perspective will not be tolerated.

Base's commitment to a diverse workforce and inclusive working environment aligns with the unifying set of beliefs and behavioural expectations that are the "Base Way". Base requires respectful, safe and effective working relationships at all levels within the organisation and we hold ourselves and each other to account for this.

Further details are set out in the **Employment Policy** and the **Diversity Standard**.

## 7. CORRUPT CONDUCT

Base's commitment to conducting its business in a legal, honest and ethical manner is absolute. This commitment flows from the unifying set of beliefs and behavioural expectations of the "Base Way" and is considered critical to achieving Base's long-term goals. Conduct associated with bribery and corruption is entirely inconsistent with these beliefs and behavioural expectations and all forms of bribery and corruption are prohibited.

Further details are set out in the **Integrity Policy** and the **Integrity Standard**.

## 8. SECURITY OF INFORMATION

Directors and employees of Base may have access to or become aware of information which is commercially sensitive or confidential to Base.

- (a) Directors and employees must make sure that all commercially sensitive or confidential information cannot be accessed by unauthorised persons.

- (b) Directors and employees must not use or disclose any commercially sensitive information or confidential information other than in the proper performance of their duties or obligations to Base or as required by law.

It is considered a serious act of misconduct to deliberately release commercially sensitive or confidential documents or information to unauthorised persons and may incur disciplinary action.

## 9. INTELLECTUAL PROPERTY

Base is the owner of intellectual property created by employees in the course of their employment unless a specific prior agreement has been made. Directors and employees must protect Base's intellectual property and must only use such intellectual property to the extent required to perform their duties or obligations to Base or otherwise with the prior written permission from the Company Secretary.

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

## 10. PUBLIC AND MEDIA COMMENT

Individuals have a right to give their opinions on political and social issues in their private capacity. However, the only persons authorised to make public statements on behalf of, or that will be attributed to, Base are:

- (a) the Chair of the Base Board;
- (b) the Managing Director; and
- (c) the Executive Director – Operations and Development,

or their appropriately authorised delegate, or a member of the Disclosure Committee in the circumstances provided in the Continuous Disclosure and Market Communications Standard.

Employees must not make official or public comment on matters relating to Base unless they are:

- (a) authorised to do so by the Chair, Managing Director or the Executive Director – Operations and Development;
- (b) giving evidence in court; or
- (c) otherwise required to by law.

Except where expressly authorised to do so in accordance with the Continuous Disclosure and Market Communications Standard, employees must not release unpublished, confidential, commercially sensitive or privileged information unless they have the authority to do so from the Managing Director.

Further detail is set out in the **Continuous Disclosure and Market Communications Standard**.

## 11. USE OF COMPANY RESOURCES

Directors and employees are responsible for safeguarding any Base assets which are under their control. This may include company funds, property or equipment. These assets must not be used for personal benefit and directors and employees must take appropriate precautions to prevent theft, damage or misuse of Base assets.

Requests to use the company's resources outside core business times, or for purposes other than Base business, should be referred to an individual's manager, the Managing Director or the Chair of the Board (as appropriate) for approval.

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

Directors or employees using Base resources for purposes other than Base business *without* obtaining prior approval could face disciplinary and/or criminal action.

## 12. LEGISLATION

It is essential that all directors and employees comply with all applicable laws and regulations of the countries in which Base operates. Violations of such laws or regulations may have serious consequences for Base and any individuals concerned. Any known or suspected violation must be reported immediately to your manager, the Managing Director or Chair of the Board (as appropriate).

## 13. FAIR DEALING

Base aims to succeed through fair and honest, and not unethical or illegal, business practices. Base recognises that its procurement activities can have a significant impact on Base's performance and on the communities in which Base operates. Base's engagement with suppliers is based on absolute integrity, creating value and the mutual respect of the business communities in which Base operates. Each director and employee should deal fairly with Base's suppliers, contractors, customers and other employees.

Further detail is set out in the **Procurement and Supply Policy**.

## 14. INSIDER TRADING

All directors and employees must observe Base's Securities Trading Policy.

In conjunction with the legal prohibition on dealing in Base's securities when in possession of unpublished price-sensitive information (also commonly referred to as "inside information"), Base has established specific time periods when directors and employees are not permitted to buy and sell Base's securities (broadly referred to as *prohibited periods*).

Further detail is set out in the **Securities Trading Policy**.

## 15. RISK MANAGEMENT

Base recognises that risk is an integral and unavoidable component of its business and is characterised by both risk and opportunity. Base is committed to managing risk in a proactive manner that is integrated throughout the business and informs all decision making as part of day to day management.

Further detail is set out in the **Risk Management System**.

## 16. RESPONSIBILITIES TO INVESTORS

Base is committed to ensuring that shareholders and the market are provided with balanced, accurate and timely information about Base and its activities that is expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions. This is supported by the fact that, as a company listed on the Australian Securities Exchange and on the AIM board of the London Stock Exchange, Base is subject to continuous disclosure requirements generally requiring the public disclosure of price sensitive information immediately (that is, promptly and without delay).

Further detail is set out in the **Continuous Disclosure and Market Communications Standard**.

## 17. BREACHES OF THE CODE OF CONDUCT

Directors and 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 also lead to disciplinary action. The process for disciplinary action is outlined in Base's **Unacceptable Performance and Misconduct System**, as supplemented by any relevant industrial awards and agreements.

## 18. REPORTING MATTERS OF CONCERN

Directors and employees are encouraged to raise any matters of concern in good faith with their manager if they feel comfortable doing so. However, if any matters of concern relate to conduct that is inappropriate conduct for the purposes of the Whistleblower Standard, you should report that conduct to a Whistleblower Receiving Officer or the independent external whistleblower service provider engaged by Base from time to time to provide directors, employees and others with an external reporting option. Further detail is set out in the Whistleblower Standard.

No person who reports a suspected breach of this Code of Conduct in good faith will be disadvantaged by doing so (provided that person is not responsible for the breach).

All material breaches of this Code of Conduct will be notified to the Board or the Risk Committee.