



CODE OF CONDUCT

1. INTRODUCTION

Prime Media strives to act with honesty and integrity and to be a respected and valued operator in the telecommunications and media sectors and the communities in which we operate.

Prime Media places the utmost importance on maintaining our reputation as an organisation which operates legally and ethically and contributes economically and in other ways to society.

The board of directors of Prime Media Group Limited (**Board**) has adopted this Code of Conduct to:

- maintain confidence in Prime Media's integrity;
- provide guidance on the standard of behaviour expected of Prime Media staff;
- ensure high ethical standards are maintained within Prime Media;
- ensure the reasonable expectations of Prime Media's stakeholders are met; and
- establish the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.

The Board and senior management of Prime Media are firmly committed to ensuring that all staff (including themselves) observe high standards of ethical behaviour and conduct and that the expectations of Prime Media's shareholders, employees, customers, suppliers, creditors, consumers and the broader community are met.

2. WHO THE CODE OF CONDUCT APPLIES TO

Unless stated otherwise, the provisions of this Code of Conduct apply to directors, executives and employees of Prime Media. The Code of Conduct also applies to all others who work for, act on behalf of, or represent Prime Media, including contractors and consultants.

The term "staff" is used throughout the Code of Conduct to refer to all those who are expected to follow the Code of Conduct.

3. PRIME MEDIA'S OBJECTIVE

Prime Media's aim is to deliver outstanding and sustained value to our shareholders, customers, employees and other key stakeholders by focusing on the following objectives:

- Act with honesty, integrity and fairness;
- To be a responsible corporate citizen that fulfils our moral, ethical and legal obligations;
- Provide a service of outstanding quality;
- Meet the needs of customers on a reliable, competitive and professional basis;
- Contribute to the growth and prosperity of the communities in which we operate;
- the work health safety of our employees;
- Avoid any real or perceived conflict of interest;
- Provide a rewarding workplace for all employees where people make a real and worthwhile contribution to the achievement of our business objectives; and
- Reward good performance and provide opportunities for career advancement.

4. PRIME MEDIA'S CORE VALUES

Prime Media's core values are:

- Leadership and teamwork
- Honesty, integrity and trust
- Care, courtesy and respect
- Work health safety
- Accountability
- Enterprise and endeavour
- Continuous improvement

5. PROFESSIONAL BEHAVIOUR

Staff are expected to maintain the highest level of professional conduct in their interactions with each other and in representing Prime Media.

Staff must ensure they:

- act honestly and with integrity;
- avoid any real or perceived conflict of interest;
- respect the confidentiality of all confidential information acquired in the course of their duties and not use or disclose such information to third parties without authorisation;
- respect the rights of all staff, customers, suppliers, shareholders and the broader community;
- exercise due care and diligence in fulfilling their duties and exercising the powers attached to their position;
- comply with all of Prime Media 's policies, procedures and practices as varied from time to time;
- do not take advantage of Prime Media property or information, their position, or opportunities arising from these, for personal gain or to compete with Prime Media; and
- set a standard of honesty, fairness, integrity diligence and competency in all that they do, such that their conduct will not discredit Prime Media.

6. COMPLIANCE WITH THE LAW

Staff of Prime Media must respect and observe all laws and regulations. This requirement means staff should understand the laws and regulations relevant to their role and responsibilities in the jurisdiction in which they are working.

Prime Media reserves the right to inform the appropriate authorities where it is suspected that there has been criminal activity or a breach of the law.

7. FINANCIAL TRANSPARENCY AND INTEGRITY

Prime Media will endeavour to meet the expectations of our shareholders and the financial community in general by maintaining transparency in the preparation and delivery of financial information.

Prime Media will exercise diligence and good faith in the preparation of financial information and ensure that such information is accurate, timely and represents a true and fair view of the financial performance and condition of the organisation and complies with all applicable legislative requirements.

8. CONFLICTS OF INTEREST

Prime Media supports the involvement of our staff in community activities, charities and professional associations (whether paid or unpaid).

However, outside employment or participation in outside activities must not conflict with a staff member's ability to properly perform their work for Prime Media or create a conflict of interest (or the appearance of a conflict). A conflict of interest arises when there are competing interests which cannot be met at the same time.

As a general rule, provided such outside employment or participation in outside activities does not reduce or diminish your work hours and performance at Prime Media or create a real or perceived conflict of interest, staff have no obligation to inform Prime Media. However, where time off work is required or a conflict exists (or could be seen to exist), staff are required to notify and obtain the prior written approval of the Chief Executive Officer.

Professional members should be careful to avoid acting in conflict with Prime Media when representing their profession.

The provisions of this section 8 do not apply to the directors of Prime Media, who are required to comply with the obligations set out in the Director Conflict Policy.

9. CORPORATE OPPORTUNITIES

Staff must not take improper advantage of property, information, or other opportunities arising from their position with Prime Media (this includes using the influence of your position with Prime Media to obtain opportunities for future employment).

10. GIFTS AND BENEFITS

Staff must never solicit gifts or benefits while performing work for Prime Media.

Staff must never accept a gift, benefit or favour that is intended to, or is likely to, cause you to act in a partial manner in the course of your duties for Prime Media.

It is generally advisable that staff decline all offers of gifts, benefits, travel, hospitality or other favours while performing work for Prime Media.

Prime Media acknowledges, however, that gifts may be offered as gratitude for your contribution or assistance. If the value of the gift is clearly under \$150 you may accept it without obtaining prior approval. However, if it is possible that the value of the gift may exceed \$150, staff should accept the gift to prevent embarrassment and then immediately notify the Chairman, Chief Executive Officer, Chief Financial Officer, General Counsel or Company Secretary. A decision will then be made as to whether the gift may be kept, or whether it should be shared with colleagues or the community.

To prevent any misunderstandings or embarrassment it is advisable that staff document all gifts and benefits received, irrespective of their value.

11. PRIME MEDIA'S RESOURCES AND ASSETS

Staff must use Prime Media's resources (including computer facilities, information systems and electronic resources such as Internet and email) and premises appropriately, responsibly and in the best interests of Prime Media.

Within reason, the limited use of computers, telephones, stationary and motor vehicles for private purposes is acceptable, provided they are not used for private income producing purposes. Prime Media reserves the right to prohibit or restrict the use of its resources.

Staff must take all necessary steps to ensure that Prime Media's resources and assets, including funds, equipment and information, are protected.

12. WORK HEALTH, SAFETY AND ENVIRONMENT

Prime Media strives to maintain a healthy and safe working environment for all of our staff, contractors and representatives.

Prime Media aims to protect the environments in which we operate and to operate in a way that minimises work health, safety and environment risk to the public.

13. ALCOHOL, DRUG AND TOBACCO USE

Staff 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.

14. EQUAL EMPLOYMENT OPPORTUNITY

Prime Media strives to create an environment in which staff are able to realise their full potential.

Prime Media is an equal opportunity employer. Equal employment opportunity refers to employment practices that are designed to enable existing and potential staff to compete on their merits for employment, promotions and opportunities for progression, without reference to irrelevant personal characteristics.

15. ANTI-DISCRIMINATION, BULLYING AND HARASSMENT

Prime Media's commitment to diversity and equal employment opportunity means that we are committed to providing a workplace free of all forms of unlawful discrimination and harassment.

Prime Media will not tolerate any form of discrimination, harassment, bullying, victimisation or other behaviour which creates an offensive, hostile or intimidating work environment or which disrupts another person's ability to work.

Prime Media considers discrimination, harassment, bullying and victimisation to be serious workplace issues. Prime Media aims to promote a working environment free of these behaviours.

Discrimination, physical or verbal harassment, violence, abuse or assault in the workplace is unlawful and will not be tolerated.

16. CONFIDENTIAL INFORMATION

Confidential information held by Prime Media is a valuable business asset.

Confidential information includes all information concerning any past, present or future business, operations or affairs of Prime Media that has not been disclosed to the public.

Staff must not use, disclose or copy confidential information (except to the extent necessary for the staff member to perform their duties). Staff must also use their best endeavours to ensure that third parties do not use, disclose or copy confidential information.

These obligations do not apply if the Chief Executive Officer, Chief Financial Officer, Company Secretary or General Counsel has agreed in writing to the specific disclosure or use or copying of confidential information, or disclosure of specific confidential information is required to comply with any applicable law.

The obligation of staff to maintain the confidentiality of Prime Media's confidential information continues after their employment with Prime Media ends.

The provisions of this section 16 do not apply to directors of Prime Media who are required to comply with the confidentiality obligations set out in the Board Charter.

17. INTELLECTUAL PROPERTY

Staff who participate in the development of processes or products that will be used by Prime Media, or who have access to the results of that type of work, must treat the intellectual property associated with those processes or products as the property of Prime Media, both during and after their period of employment or involvement with Prime Media.

18. PRIVACY

Prime Media is committed to recognising and respecting the privacy of our customers and staff. We are also aware of our obligations under applicable privacy legislation governing the handling of personal information.

We will only use personal information for the purposes for which it has been disclosed to us.

Prime Media will only collect personal information from its staff ethically and lawfully and in a manner which is not unreasonably intrusive. However, we may use or disclose a staff member's personal information where this is necessary to prevent a serious threat to health or safety, or is required by law, or to enforce the law.

19. WHISTLE-BLOWING

Prime Media considers it to be every staff member's responsibility to report instances of corruption and breaches of the law. You can report such possible occurrences to either the Chairman, Chief Executive officer, Chief Financial Officer, Company Secretary or General Counsel. You may report such potential occurrences either personally or anonymously (in certain circumstances legislation might require some form of formal disclosure and identification). You will not be disadvantaged in any way by reporting potential occurrences (provided the report is not made maliciously).

All information supplied by a whistleblower will be treated with the strictest confidence.

20. BREACHES OF THIS CODE OF CONDUCT

It should be clearly understood that Prime Media takes its commitment to this Code of Conduct seriously and any breach may result in disciplinary action or other penalties including reprimand, formal warning, demotion, dismissal or termination of the contract or engagement. In determining an appropriate sanction, Prime Media will act objectively and in accordance with any applicable contractual provisions or requirements.

Staff in supervisory and managerial roles must not approve or allow conduct which is in breach of this Code of Conduct. In these circumstances, disciplinary action may also be taken against the supervisor or manager.

If a staff member, irrespective of the position they hold, becomes aware of conduct which breaches or is suspected to have breached this Code of Conduct, they must immediately report the conduct to the Chairman, Chief Executive officer, Chief Financial Officer, Company Secretary or General Counsel. Disciplinary action may be taken against a staff member who fails to report an actual or suspected breach of this Code of Conduct.

Before disciplinary action is imposed for an alleged breach of this Code of Conduct, the staff member will be given the opportunity to present their views on the alleged misconduct.

21. REVIEW

The Board will review this Code of Conduct at least every 2 years and will, if necessary or desirable, amend the Code of Conduct.