

11.1 - Summary of the Directors' Code of Conduct

1 Alchemy's commitment

The Alchemy Board is committed to ethical and responsible decision making. The Code of Conduct for Directors clarifies the standards of ethical behaviour that Directors are required to maintain.

2 Code of Conduct

Key principles in the Code of Conduct for Directors are:

- acting honestly, in good faith and in the best interests of Alchemy;
- using due care and diligence;
- using the powers of office for a proper purpose and in the best interests of Alchemy;
- recognising that their primary duty is to Alchemy as a whole but they should, where appropriate, have regard to the interests of all stakeholders of Alchemy;
- not making improper use of information;
- not taking improper advantage of their position;
- not allowing personal interests to conflict with the interests of Alchemy;
- being independent in judgment and taking all reasonable steps to be satisfied as to the soundness of decisions;
- maintaining confidentiality of Alchemy information;
- not engaging in conduct likely to bring discredit to Alchemy;
- complying with the principles of the Code of Conduct for Directors and the Corporate Code of Conduct; and
- protecting and ensuring the efficient use of Alchemy's assets for legitimate business purposes.