



AUSTRALIAN MINERAL & WATERWELL DRILLING

ABN 48 127 948 850

CONFLICT OF INTEREST POLICY

CREATED NOVEMBER 2010

AMENDED MAY 2014

AUTHORISED BY

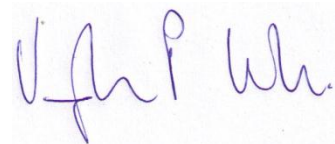
VAUGHAN CULLEN

CONFLICT OF INTEREST POLICY

- Personal Gain – An employee may not use, or attempt to use, in a manner contrary to the interests of AMWD Pty Ltd, his or her position or company property or services, to gain anything for the private benefit of the employee.
- An employee may not solicit or receive gifts or entertainment from supplier of goods or services, or from persons associated with or seeking association with AMWD.
- An employee shall not use confidential information acquired in connection with company related activities for personal gain or for other unauthorised purposes.
- An employee may not enter into any contract or lease with AMWD, if the employee is in a position to approve or influence, in their official capacity, the company's decision to enter into the contract or lease, unless such a contract is deemed in the interest of the company and has the approval of the appropriate administrator.
- An employee may not contract with AMWD to price a service which is the same as or similar to the service that the employee provides as an employee. Such services may be provided as an employee in the course of employment.
- Employees are permitted to engage in outside consulting activities and other outside activities provided the employee meets their obligations to AMWD and complies with any applicable provisions of an agreement concerning outside employment.
- An employee shall not accept any outside position that would impair the employee's ability to fulfil the employee's obligation to AMWD.
- An employee shall not use the official title of AMWD or any of its parts, in whatever form that title may appear, except in connection with legitimate company purposes.
- Close relatives may be employed in the same or different departments of AMWD. The fact that an employee is a close relative of another employee in the same or different department shall not be used as a bias for denying the employee the rights, privileges or benefits of regular appointment or regular job status.

- An employee shall not participate in company decisions involving a direct benefit to a close relative. Such decisions include but shall not be limited to, initial appointment, retention, promotion, tenure, salary and leave of absence.
- When it appears that a material conflict may arise between the personal interest of an employee and their responsibility to AMWD, the employee shall notify the appropriate administrator / supervisor by submitting a written statement describing the nature of the possible conflict. If an apparent conflict comes to the attention of the administrator, the administrator must request a written statement from the employee.
- Any significant violation of this policy shall be reported to the General Manager. Possible or alleged violations shall be carefully examined with due regard for the commercial freedom and rights of the employee and the interest of AMWD. Possible or alleged violations will be processed through the normal reporting channels, and disciplinary action may range from reprimands to dismissal.

Vaughan Cullen



Managing Director
AMWD PTY LTD
MAY 2014