

COCKATOO RIDGE WINES LIMITED

ABN 72 008 095 207

CODE OF ETHICS

PURPOSE OF CODE

The reputation and integrity of Cockatoo Ridge Wines Limited (“CKR”) (which for the purposes of this Code means collectively the CKR Group and individually each Group Member) will only be maintained if each officer and employee observes the highest standards of behaviour when engaging in corporate activity. CKR wishes to maintain a reputation for integrity.

The Board of CKR has therefore adopted this Code of Ethics with which all officers and employees are expected to comply when representing CKR.

Under the CKR Code of Ethics all directors and employees of Cockatoo Ridge are expected to:

- comply with the law
- act honestly and with integrity
- not place themselves in situations which result in divided loyalties
- use CKR’s assets responsibly and in the best interests of CKR
- be responsible and accountable for their actions.

IMPLEMENTATION

All officers and employees will be given a copy of this Code of Ethics and are expected to comply with it. With effect from 1 July 2004, all contracts or letters of employment will make reference to this fact.

Your supervisor is responsible for helping you to comply with the Code and is your initial contact in clarifying any concerns you may have about its application.

The implementation of this Code will be reviewed and assessed by the Board of CKR each year.

CODE OF ETHICS

We, the Directors and employees of CKR, set for ourselves the following standards of conduct in our relationship with each other, our employer and with all those with whom we deal in our work.

When representing CKR, our objective is to comply with the following standards:

We intend to comply with the law

- Our objective is to comply with the laws of each country in which we are operating.
- We will seek to know and understand the laws, customs and traditions which affect or relate to our activities.
- We will notify our supervisor of any known or suspected failure to comply with law.
- In interpreting any law, we will endeavour to adopt a course which reinforces CKR’s reputation for integrity.

We intend to act honestly and with integrity

- Integrity for us means doing the right thing and behaving properly even if nobody were to know we had done the wrong thing or acted improperly.
- We will not engage in misleading or deceptive conduct or falsely or wrongly withhold information.
- We will treat all persons with dignity and not discriminate on the basis of age, gender, race, religion, political opinion or other personal characteristics.

We will endeavour not to place ourselves in situations which result in divided loyalties

For us, divided loyalties may arise:

- when our private interests conflict directly or indirectly with our obligations to CKR;
- when we receive benefits from a person doing or seeking to do business with CKR which could be seen as creating an obligation to someone other than CKR; or
- when we act in ways that may cause others to question our loyalty to CKR.

Should such a conflict arise or benefit be offered or received, we will discuss the matter with our immediate supervisor.

We intend to use CKR's assets (including funds, equipment and information) responsibly and in the best interests of CKR

- Using CKR's assets (such as equipment or stores) other than for CKR's business purposes or interests is unacceptable.
- Using CKR's funds to provide excessive benefits for ourselves or others is unacceptable.
- We will respect the proprietary character of confidential information concerning CKR, its business associates/partners or its clients and will not disclose that information either during or after employment without proper authorisation.

We are responsible and accountable for our actions

Accordingly we take responsibility for:

- the way in which we perform our functions and duties; and
- honestly and fully reporting the results of our actions.

For us, accountability means we accept responsibility for and will be judged by our actions.