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**INCA MINERALS LIMITED (“Company”)  
ACN 128 512 907**

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## **Code of Conduct & Securities Trading Policy**

### Document history

Date	Version	Description	Author
5 October 2012	1.0	Created	J Walawski
8 October 2012	1.0	Approved by Board Circular Resolution 8/10/2012	
25 September 2014	1.0	Reviewed & Approved (Circular Resolution 25/09/2014)	J. Walawski
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## **1. Introduction**

- 1.1. The Company is committed to promoting good corporate conduct grounded by strong ethics and responsibility.
- 1.2. This Code of Conduct (“Code”) addresses matters relevant to the Company’s legal and ethical obligations to its stakeholders. It may be amended from time to time by the Board of Directors of the Company (“Board”) and will be published on the Company’s website.
- 1.3. This Code applies equally to all Directors, officers, employees and, wherever practicable, to contractors of the Company (**Parties**).

## **2. Purpose**

- 2.1. All stakeholders are entitled to expect the highest professional standards from the Parties. Compliance with this Code and the Company’s other policies, will ensure compliance with the Corporations Act and will contribute to the good corporate governance of the Company.

## **3. Discharge of Duties**

- 3.1. The Parties must discharge their duties at the highest levels of honesty and integrity, acting in good faith and in the best interests of the whole Company, having regard to their position, and the organisation’s goals and objectives. This entails taking personal responsibility for all issues over which they have control, and for reporting any observed breaches of laws or regulations. It also requires that the Parties do not act in ways which would lead others to question their commitment to the Company.
- 3.2. All Directors will undertake diligent analysis of all proposals placed before the Board, demonstrate commercial reasonableness in decision-making and will act with a level of skill expected from Directors of a publicly listed Company.

## **4. Relationships**

- 4.1. Performance-enhancing teamwork relies on a workplace where people are treated fairly, are respected by their colleagues, and encourage each other to develop corporately and personally. All Parties are responsible for making this happen.
- 4.2. The Company is an equal opportunity employer, and discrimination or harassment of any kind will not be tolerated.
- 4.3. In dealings both inside and outside the Company the Parties will value integrity, accuracy, conciseness and timeliness.

## **5. Compliance with Laws and Ethics**

- 5.1. Parties must respect the laws, customs and business practices of the countries in which the Company operates, without compromising the Code. Additionally, the Parties must:
  - (a) comply with the ethical and technical requirements of relevant regulatory and professional bodies;
  - (b) comply with and promote ethical behaviour; and

(c) not engage in conduct likely to bring discredit upon the Company.

## **6. Conflicts of Interest**

- 6.1. All Directors have an obligation to be independent in judgment and actions and Directors will take all reasonable steps to be satisfied as to the soundness of all decisions of the Board.
- 6.2. In circumstances where personal interests may conflict with those of the Company, or its stakeholders, steps must be taken by each Director to eliminate or manage such conflict as soon as possible.
- 6.3. Directors and employees of the Company must disclose to the Board actual or potential conflicts that may or might reasonably be thought to exist between the interests of the Director and/or the employee and the interests of the Company as soon as that Director or employee becomes aware of the conflict. Whether an interest is material or not is covered by the materiality threshold set by the Board.
- 6.4. The Board can request a Director and/or employee to take reasonable steps to remove the conflict of interest. If a Director and/or employee cannot or is unwilling to remove a conflict of interest then the Director and/or employee must absent himself or herself from the room when discussion and voting occur on matters to which the conflict relates. The entry and exit of the Director and/or employee concerned will be minuted by the Company Secretary at a Board meeting. Directors and/or employees are not required to absent themselves when either:
  - (a) the conflict of interest relates to an interest common to all Company members/shareholders; or
  - (b) the Board passes a resolution that identifies the Director and/or employee, the nature and extent of the Director and/or employee's interest and clearly states that the other Directors are satisfied that the interest should not disqualify the Director and/or employee concerned from discussion and/or voting on the matter.
- 6.5. Gifts or entertainment must not be accepted where the acceptance of the gift could create an obligation on the Company or the recipient to outside parties.

## **7. Related Party Transactions**

- 7.1. Related party transactions include any financial transaction between a Director or employee and the Company and will be reported in writing to each Board meeting.
- 7.2. Related party for this process means:
  - (a) a spouse or de facto spouse of the Director or employee; or
  - (b) a parent, son or daughter of the Director or employee or their spouse or de facto spouse; or
  - (c) an entity over which the Director or employee or a related party defined in (a) or (b) has a controlling interest.

7.3. The Company will comply with all requirements pertaining to related party transactions as detailed within the Corporations Act 2001 (Cth) and the ASX Listing Rules.

7.4. The Board has also resolved that where potential or actual related party transaction applications are made by a related party to a Director or employee of the Company, then the Director or employee shall exclude himself/herself from the approval process.

## **8. Securities Trading Policy**

8.1 The Company's Directors, Officers and employees must obtain written clearance from the Company's Board before trading in the Company's securities to ensure that no transactions are made where the Director or employee is in possession of information that has not been released to the market and such information is, under the ASX Listing Rules, price sensitive.

8.2 Directors, Officers, Employees and related parties shall not trade in the Company's securities nor place themselves under suspicion of trading in the Company's securities while in possession of unpublished price sensitive information.

8.3 Directors, Officers and employees should ensure that all transactions in the Company's securities comply with:

- (a) The Corporations Act (particularly the insider trading provisions in Section 1002G);
- (b) The ASX Listing Rules (particularly the insider trading provisions in Part 7.10 Division 3); and
- (c) Any similar legislation in other countries in which the Company conducts transactions.

## **9. Confidentiality**

9.1. Parties who are in possession of commercially sensitive or otherwise confidential information should not disseminate it to work colleagues unnecessarily, and must not disclose the information to outside parties.

9.2. All Parties are prohibited by law from trading in the Company's securities if they possess commercially sensitive information not released to the ASX. The Board has adopted a Security Trading Policy governing when Directors and/or employees are able to buy and sell the Company's securities.

## **10. Offering Payments**

10.1 Directors, Officers and Employees must not:

- (i) Make an illegal or improper payment on behalf of the Company to any government agency, person or entity; and
- (ii) At any time offer, promise, authorise, approve or condone the use of corporate funds or property or anything of value:
  - (a) To any government official(s) in order to influence them to act or fail to act in any official capacity;
  - (b) To any political party, any official of a political party, or any candidate for political office in order to influence them to act or fail to act in any official capacity;
  - (c) As payment of a “kickback” to obtain business for the Company.

10.2 The activities set out in section 10.1 are prohibited by the Company even if permitted by the laws, standards, or customs of any country in the Company is doing business, and regardless of any requests or pressures received from any government or the competitive consequences of refusing to comply with such requests or pressures.

## **11. Use of Company Assets**

11.1 The Company’s assets are critical to its business and future success. The Company’s assets can include, for example, office and plant equipment. Employees cannot make personal use of assets without permission.

11.2 There will be no unreasonable expenditure on benefits such as gifts or entertainment for employees or outside parties.

## **12. Competition**

12.1 The Company and the Parties compete fairly in the situations and markets in which they operate. They do not use coercive or misleading practices. Furthermore, they do not falsify or wrongly withhold information.

## **13. Environment, Health and Safety**

13.1 The Company and the Parties must take into account the impact of environmental, health and safety issues when making business decisions and in particular, compliance with local laws.

## **14. Breach of the Code**

14.1 The Parties are under the obligation to ensure that the Code is not breached. Should a Director, officer or employee notice any violations of this Code, the Chairman and/or Managing Director or the relevant supervisor must be notified. Where none of the above is available, breaches must be reported to the Board.

14.2. The reporting of any breaches of this Code will undergo thorough investigation and appropriate actions will be taken by the Company. Any alleged breach of the Code will be dealt with promptly and in fairness. The Company ensures that any officer or employee reporting any alleged breach of this Code will not be disadvantaged in any way. The Parties must not use the reporting mechanism maliciously or mischievously.

**15. Review of Code of Conduct**

15.1. This Code will be formally reviewed by the Board each year.

**End of Policy**