



CODE OF CONDUCT

This code has been drawn up so there can be no doubt about the standards of behaviour Slater & Gordon ("S&G") expects of its people. All of us in, or working with S&G are bound by it. The S&G Code of Conduct sets a framework for how we must operate. The S&G Code of Conduct protects the interests of the court, clients, shareholders, employees and suppliers of goods and services to the firm. Particularly, it helps you understand what is expected of S&G employees and officers.

1. Professional Behaviour

S&G aims to be a good corporate citizen and complies with not only the letter, but with the spirit of the law, wherever we do business. It expects that employees and officers of S&G will do the same. You are required to:

- (i) Comply with letter and spirit of the legislative provisions, regulations and rules of conduct governing legal practice in the relevant State or Territory;
- (ii) Promote the interests of S&G;
- (iii) Perform your duties with skill, honesty, care and diligence, using authority in a fair and equitable manner;
- (iv) Abide by policies and procedures, instructions and lawful direction that relate to your employment and duties; and
- (v) Comply with the spirit as well as the letter of the code of conduct.

2. Integrity

You must always:

- (i) Fulfil your duty to the court.
- (ii) Respect and act in the best interests of clients and treat them courteously and consistently.
- (iii) Respect colleagues and treat them fairly, openly and honestly.
- (iv) Select suppliers and vendors on quality, service and cost only.

If there is a conflict, the first duty is to the Court over all duties, and then the duty to the client will prevail over the duty to shareholders

3. Confidentiality and Privacy

During the course of your work you may learn confidential and/or personal information about S&G, its shareholders, clients, its suppliers and your fellow officers and employees. Unless you have permission, you must not disclose or discuss any such information while employed by or after you leave S&G. In particular, you must treat as confidential all information given to S&G by shareholders, clients and suppliers. It is S&G policy that individuals' salaries and related matters are confidential and should not be discussed with other employees. All work performed during your employment with S&G belongs to S&G.

4. Conflict of Interest

Conflicts of interest can arise if you have a personal, financial or other interest in a business decision involving S&G. Conflicts of interest may also arise because of the

special nature of a legal practitioner's obligations to the Court and or to a client or clients. Personal interest can be direct or indirect and refers not only to you but to members of your family and friends. Avoid situations in which your personal interests could conflict with those of S&G. You must always act in accordance with the duty legal practitioners have to act in compliance with the letter and spirit of their duties and obligations under the legislative provisions, Regulations and Rules of the governing legal practice in the State or Territory in which they practice. If you have a conflict of interest you must disclose this to the Company Secretary.

5. Trading in S&G Shares

All employees will comply with the Company's Share Trading Policy.

6. Outside Activities

You must not serve in any capacity – as director, partner, employee, consultant, agent etc. – whether paid or in any other company or business if there is a possibility that your personal interests could conflict with those of S&G unless you first get permission from the Managing Director.

7. Gifts and Entertainment

Gifts and entertainment should not be given or received if they could be interpreted as creating an obligation that your impartiality could be affected, or the gifts or entertainment could be perceived to influence a business decision. Reasonable offers of entertainment such as dinner, parties or sporting events may be accepted or offered. In determining what is "reasonable" the onus is on you to consider not only the value of the benefit or entertainment, but the frequency with which they are offered, and the circumstances in which they are offered. Under no circumstances, should you offer or accept money. If in doubt, ask the Company Secretary.

8. Politics

S&G has a long history of close links directly to the Australian Labour movement with the firm acting for a large number of Unions in each state that it operates. In relation to the use of S&G to provide endorsement, donations etc to any party or candidate this must be approved by the Board. You should not take part in a political event such as a fund raiser as a representative of S&G without the express permission of your Practice Group Leader or Manager.

9. Public Statements

S&G's relationship with the media in relation to the operations of S&G and investment community are conducted exclusively by the Chairman or the Managing Director or as delegated by them.

However this restriction is to the operations financial and non financial of S&G as a whole and does not exclude duly authorised members of staff discussing with the media individual client matters (subject to the client's approval) or specific areas of law in which they practice and have expertise.

10. S&G Premises

S&G premises, facilities and services must be used only for authorised purposes. Unless governed by law or otherwise agreed in writing, any intellectual property developed by you during or as a result of your employment by S&G is the sole property of S&G.

11. Equal Opportunity

S&G is an equal opportunity employer and expects you to treat your colleagues fairly.

12. Legal Compliance

You must carry out your work according to the law and in accordance where relevant with the Australian Stock Exchange Listing Rules, Corporations Law and the S&G Practice Standards.

13. Records and Reports

Any information that you record and reports that you generate must comply with financial and accounting/legal policies and procedures.

14. Safety and Security

You must follow S&G safety and security procedures that apply to the area where you work.

15. Community

S&G recognises the importance of building strong relationships with the communities in which S&G operates. S&G encourages officers and employees to support charitable activities and undertake environment initiatives.

16. Code Violations

Anyone who breaches the S&G Code of Conduct faces disciplinary action. This could include dismissal or legal action. If you suspect a violation, report the matter to the Company Secretary. No action will be taken against any employee or officer who reports in good faith a suspected violation of this Code by another person.

17. The Code of Conduct Check

If you have any further doubts, you should discuss the matter with colleagues or the person to whom you report.

Another effective way to resolve a dilemma is to answer the following questions:

1. Am I acting in line with S&G policy?
2. Is it fair to all concerned?
3. Will I feel good about myself? Will it make me feel proud?
4. Would my actions look good on the front page of the newspaper?

If the answer to any of the above questions is "no", you should reconsider your course of action.