

CODE OF CONDUCT

Tesseract Limited ACN 605 672 928 (“Company”)

1. General Policy

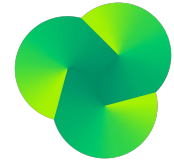
1 This code of conduct is a statement of the shared values of the Company and how the Company conducts itself and its business.

2 The Company is committed not only to complying with its legal obligations but also to acting ethically and responsibly.

3 This code sets out the standard of conduct expected of all directors, officers, senior executives and employees.

4 The Company expects that all directors, offices, senior executives and employees:

- (a) act ethically and in the best interest of the Company;
- (b) act respectfully towards customers, suppliers and shareholders;
- (c) act honestly and fairly and with high standards of personal integrity;
- (d) comply with the laws and regulations that apply to the Company and its operations;
- (e) do not knowingly participate in any illegal or unethical activity;
- (f) do not enter into an arrangement or participate in any activity that would conflict with the Company’s best interests or that would be likely to negatively affect the Company’s reputation;
- (g) take into account the impact of environmental, health and safety issues when making business decisions for the Company;
- (h) not take advantage of the property or information of the Company or its customers for personal gain or to cause detriment to the Company or its customers; and



CODE OF CONDUCT

- (i) not take advantage of their position or the opportunities arising therefore for personal gain.

2. Prevention of corruption

1 Corruption involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption may involve:

- (a) official misconduct;
- (b) bribery and blackmail;
- (c) unauthorised use of confidential information;
- (d) fraud;
- (e) theft; or
- (f) acting unethically.

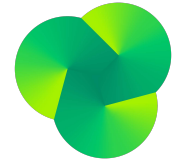
1 Corrupt conduct will not be tolerated by the Company. Disciplinary action including dismissal will be taken in the event of any corrupt activity.

2. Conflicts of interest

1 Directors, officers, senior executives and employees are not permitted to use their position for their personal benefit or for the benefit of any other person, entity or business. It is each director, officer, senior executive and employees own responsibility to avoid conflicts from arising and reporting of potential or actual conflicts of interest.

2 The Board Charter provides detailed information in relation to how conflicts of interest are dealt with in regards to directors and the processes that must be followed if there is a conflict of interest or a perceived conflict of interest.

3 The Company's trading policy deals with the trading of Company securities by directors and others. This policy sets out what is insider trading and how when Company securities may be traded.



CODE OF CONDUCT

3. Responsibilities to shareholders

1 The Company is committed to delivering shareholder value by managing resources in the best way to achieve the most desirable and commercially appropriate outcomes.

4. Reporting of unlawful or unethical behaviour

1 Directors or officers must report any unlawful or unethical behaviour or any conduct or behaviour which might be perceived as unlawful or unethical to the chairman of the Company.

2 Employees must report any unlawful or unethical behaviour or any conduct or behaviour which might be perceived as unlawful or unethical to their relevant manager.

3 Senior Executives must report any unlawful or unethical behaviour or any conduct or behaviour which might be perceived as unlawful or unethical to a director of the Company who must then report this to the Board and the chairman of the Company.

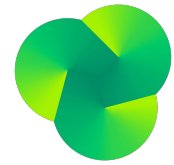
5. Breach of this code

1 Directors, employees and senior executives are under an obligation to the Company to ensure that this code is not breached.

2 Should a director, officer, senior executive or employee notice any violation or perceived violation of this code it must be reported in accordance with clause 5 above.

3 The report of any breach of this code will undergo robust and appropriate investigation and action by the Company. Any alleged breach will be dealt with professionally, promptly and fairly.

4 The Company must ensure that anyone who reports a breach of this code or unlawful or unethical behaviour will not be disadvantaged in any way. The Company must ensure that the reporting mechanisms under this code do not use maliciously or mischievously.



CODE OF CONDUCT

6. Review

This Code is subject to annual review by the Board.

Amended 24 July 2020