

Academies Australasia Group Limited ('AKG') (ACN 000 003 725):

Code of Conduct

This Code applies to anyone who is employed by or works at AKG or an AKG subsidiary company – including employees, contractors, consultants and directors ('You').

You are expected to comply with this Code of Conduct including any changes that may be made to it by the AKG Board from time to time. This Code of Conduct is set out below.

You must, comply with the following standards of conduct:

1. You must act honestly, in good faith and in the best interests of AKG.
2. You have a duty to use care and diligence in fulfilling the functions of office and exercising the powers attached to that office.
3. You must use the powers of office for a proper purpose, in the best interests of AKG.
4. You must recognise that the primary responsibility is to AKG as a whole but may, where appropriate, have regard for the interest of all stakeholders of AKG.
5. You must not make improper use of information acquired.
6. You must not take improper advantage of your position.
7. You must properly manage any conflict with the interests of AKG.
8. You have an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions.
9. All confidential information you receive in the course of the exercise of your duties remains the property of the Company from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by that company, or the person from whom the information is provided, or is required by law.
10. You must not engage in conduct likely to bring discredit upon AKG.
11. You have an obligation, at all times, to comply with the spirit, as well as the letter, of the law and with the principles of this Code.

September 2011
