

Code of Conduct

This code has been drawn up so there can be no doubt about the standards of behaviour QXQ expects of its people. All of us in, or working with, QXQ, are bound by it. This QXQ Code of Conduct sets a framework for how we must operate. The QXQ Code of Conduct protects the interests of shareholders, customers, employees, and suppliers. Particularly, it helps you understand what is expected of QXQ employees and officers.

For the purpose of the Code of Conduct, "employees" is inclusive of all QXQ staff, Executive Directors, Non-Executive Directors and persons engaged as contractors.

Professional behaviour

QXQ is 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 QXQ will do the same. You are required to:

- Promote the interests of QXQ;
- Perform your duties with skill, honesty, care and diligence, using authority in a fair and equitable manner;
- Abide by policies and procedures, instructions and lawful directions that relate to your employment and duties;
- Comply with the spirit as well as the letter of the codes of conduct;
- Not do anything that could negatively affect QXQ's reputation and brand;
- Not participate in any illegal or unethical activity; and
- Actively promote compliance with laws, rules, regulations and this Code of Conduct.

Integrity

You must always:

- Act in the best interests of shareholders as the owners of QXQ.
- Respect financiers and recognising that they are stakeholders in QXQ, treat them appropriately.
- Respect customers, clients and consumers and treat them courteously and consistently.
- Respect colleagues and treat them fairly, openly and honestly.
- Select vendors/suppliers on quality, service and cost only.
- Exercise the utmost care and diligence in the performance of all duties and responsibilities by:
 - Ensuring accuracy in decision-making processes
 - Giving attention to detail in all aspects of work
 - Being mindful of the sensitivities of others
 - Protecting confidentiality
 - Being courteous, open and honest

Confidentiality

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

As an employee of QXQ:

- You must acknowledge the need for confidentiality as part of your contract of employment (refer to letter of offer, signed upon commencement of employment)
- You must not breach QXQ's confidentiality or make use of confidential information obtained from QXQ for personal gain or in a manner which would be detrimental to QXQ
- You must treat confidential information belonging to third parties (such as suppliers) with the same levels of respect and care that you treat information relating specifically to QXQ
- You must only use confidential information in ways which are authorised by QXQ.

Similarly, QXQ will respect the confidentiality of personal information supplied to the Company by its employees.

Privacy

QXQ is committed to safeguarding the privacy of its customers, shareholders, suppliers, employees and directors. The Company's privacy policy regulates the handling of any personal information that QXQ collects. The policy contains detailed information about the Company's functions and activities, privacy issues and its privacy policy provisions.

Equal opportunity

QXQ is dedicated to the principle of equal opportunity for all employees without regard to race, colour, religion, age, gender, disability, sexual preference or other matters unrelated to work performance. We are vigorously committed to recruiting, training and promoting employees according to competence and capability.

To help make the most of our careers at QXQ, it's important that we all have equal access to the benefits of employment, training and promotion within the Company. Therefore, all employees of QXQ, as well as adhering to the basic guidelines outlined above, should make every effort to ensure there is no possibility of the appearance of unfairness by avoiding:

- *Members of the same family working in a direct supervisory relationship*

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- the same family includes, but is not limited to, parents, siblings and spouses
- *Relationships that may be seen as inappropriate due to the supervisory role held by one of the individuals*
 - a relationship might be considered inappropriate if it is likely to encourage a supervisor to advantage one employee over another for reasons other than his/her ability

Harassment, discrimination and bullying

QXQ does not tolerate harassment, discrimination or bullying in the workplace. Differences between individuals are not only tolerated, but valued. As an employee of QXQ, you can expect to be treated in a fair and professional manner.

The following behaviours are unacceptable under the QXQ terms of employment:

• Harassment

Harassment involves subjecting people to unwelcome or uninvited attention that intimidates, humiliates or offends them

• Discrimination

Discrimination involves treating people differently due to race, colour, religion, age, gender, disability, sexual preference or any other perceived "difference"

• Bullying

Bullying is any form of unwelcome or uninvited behaviour that intimidates, humiliates or offends an employee and generally takes the form of one or more of these overtly aggressive behaviours:

- Abusive, insulting or offensive language
- Criticism delivered by yelling and screaming
- Inappropriate comments about a person's appearance, lifestyle or family
- Teasing or regularly making someone the brunt of practical and oral jokes
- Interfering with personal effects and or work equipment
- Overloading a person with work and setting unreasonable or difficult time lines.

Harassment, discrimination and bullying should be reported to management. **If you are concerned about the actions of a co-worker, supervisor or manager you can also contact the Managing Director or Chairman on 613 9691 4910.**

The consequence for employees, who harass fellow employees, customers or suppliers whether physically or mentally, will be disciplinary action, which may include dismissal.

Conflict of interest

Conflicts of interest can arise if you have a personal, financial or other interest in a business decision involving QXQ. Personal interest can be direct or indirect and refers not only to yourself but to members of your family and friends. Avoid situations in which your personal interests could conflict with those of QXQ. If there is a potential conflict of interest, QXQ's interests must always take priority. If you have a conflict of interest you must disclose this to the Company Secretary.

QXQ employees are asked to avoid situations or transactions in which their own interests conflict, or might be seen to conflict, with the interests of QXQ. Some level of personal gain that could potentially result from your actions and might affect your ability to make decisions in the interest of the Company usually identifies conflicts of interest. The following situations are examples of conflicts of interest:

- Having a contract of employment with, or providing services to, another company which has business dealings or is in competition with QXQ
- Doing business with companies in which you, or members of your family, have significant interests

As employees of QXQ, we are encouraged to protect the interests of the Company – and our own reputations – against potential accusations of inappropriate behaviour by avoiding conflicts of interest altogether. The existence of, or potential for, a conflict of interest should be brought to the attention of your line manager.

Employees who are Directors of QXQ or its subsidiaries should:

- Abide by the provisions as set out in the Corporations Act governing conflicts of interest
- Raise the matter with the Chairman of QXQ or the Company Secretary if still in doubt

Gifts and benefits

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, theatre 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 gift 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.

It's always wrong to ask for, or appear to expect, gifts or benefits from suppliers, colleagues, subordinates, customers or others with whom you may come into contact in the course of your work at QXQ. A gift or benefit may create, or appear to create, a conflict of interest (see above). When gifts are offered, they should only be accepted if:

- They are provided as part of an approved incentive program

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- They are of nominal value (e.g. under \$50) or have been approved by your manager
- Public disclosure of the transaction would not embarrass QXQ
- They cannot be construed as an inducement to favour the giver in any way
- To do so is consistent with all aspects of the Code of Conduct

Although it's common practice to accept gifts of low monetary value – such as calendars, diaries, lunches and invitations to sporting events – all such offers of gifts and advantages should be brought to the attention of the senior company officer at each place of work. A record of such offers and invitations should be maintained at each place of work and will be reviewed by management in accordance with Company policies and procedures.

Fair dealing

In maintaining and enhancing the reputation of QXQ, we have a responsibility to ensure that we conduct our business in ways that benefit our major stakeholders – shareholders, customers, employees, suppliers and the communities in which we operate.

Therefore, QXQ and its employees will, in all business dealings:

- Compete vigorously and equitably
- Treat all customers and suppliers honestly, fairly and objectively
- Avoid any practice which may be seen as deceptive or unfair
- Make clear to all suppliers and potential suppliers that we expect them to compete honestly and fairly
- Make clear to all suppliers and other relevant bodies that we do not expect, nor will we accept, gifts and other unauthorised benefits in exchange for QXQ custom – we select our suppliers strictly on merit

Trading in QXQ shares

QXQ has adopted a policy in relation to the trading of shares of QXQ and other companies with which it deals. A copy of the Share Trading Policy is available on the website.

Outside Activities

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

Politics

While you are all entitled to personal political views and activities, QXQ has a policy of strict political neutrality. You should not take part in a political event such as a fund raiser as a representative of QXQ.

Community

QXQ aims to be socially responsible in all its business activities in order to protect the health, wellbeing and lifestyle of the communities in which it operates. The Company is committed to acting in ways which minimise adverse environmental impacts from the operation of the business. As employees of QXQ we each have a role to play in this by ensuring our actions are consistent with the Company's community commitment. QXQ encourages officers and employees to support charitable activities and undertake environment initiatives.

Public statements

QXQ's relationship with the media and investment community are conducted exclusively by the chairman or the managing director or as delegated by them.

QXQ Property

It is important to QXQ that all employees enjoy a safe, secure and positive working environment. Each employee has a role to play in this process by respecting property that belongs to others.

Unauthorised possession or use of property belonging to the Company, other employees, customers or suppliers will not be tolerated by QXQ. This includes, but is not limited to:

- Money
- Gift vouchers
- Stock
- Samples
- Computer equipment
- Stationery

With regard to Company property, the following guidelines apply:

- Company property cannot be removed from the workplace without permission from the appropriate authority
- The equipment that QXQ provides to employees (such as computer, phone, fax) should only be used for legitimate business purposes — For example, offensive or obscene phone calls or emails and the down-loading of pornography from the Internet would be considered misuse of Company property

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Legal Compliance

You must carry out your work according to the law and in accordance where relevant with the Australian Stock Exchange Listing Rules and the QXQ Compliance Plan.

Records and Reports

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

Safety and Security

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

Code Violations

Anyone who breaches the QXQ 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.

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:

- Am I in line with QXQ policy?
- Is it fair to all concerned?
- Will I feel good about myself? Will it make me feel proud?
- Would my actions look good on the front page of the newspaper?
- Is it consistent with my own standards of right and wrong?
- What are the consequences for me and for QXQ?
- Am I happy to have my actions scrutinised or made public?
- Can I justify my behaviour if called upon to do so?

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

As a further reminder, while most of us may take all due care and responsibility in our business dealings, unfortunately there may be instances where individuals or organisations compromise our Code of Conduct. If you see or hear of any activities or behaviour you believe are out of step with the way we do things at QXQ and our Code of Conduct, you can call the Company Secretary on 613 9691 4910. All reports will be investigated promptly and confidentially, without recrimination against the person reporting an incident. If you prefer, your call can remain anonymous. The policy underlying these procedures ensures that employees are not disadvantaged in any way for reporting violations of the Code or other unethical conduct. In all cases, QXQ will endeavour to deal with the matter promptly and fairly.

Accepted and agreed

Name of employee/officer:..... Title:.....

Signature:..... Date:.....