



UnderCoverWear

DIRECTORS' CODE OF CONDUCT

This Code of Conduct sets ethical standards for the directors of UnderCoverWear Limited. Directors will pursue the highest standards of ethical conduct in the interests of shareholders and all other stakeholders.

The following six principles govern their conduct:

1. Honesty and Integrity

- Directors shall act honestly and with integrity in all of their dealings for the company.
- Directors will not discriminate on the grounds of people's race, religion, gender, marital status or disability.
- Directors will not make promises or commitments that UCW does not intend, or would be unable, to honour.
- Director's conduct, at all times will be such that their honesty is beyond question.
- Directors shall adhere to the truth, and not mislead directly or indirectly nor make false statements, nor mislead by omission.

2. Personal Transactions

- Director's personal or other business dealings will be kept separate from their dealings as a director of UCW.
- Directors shall not use the name of UCW to further any personal or other business transaction.
- Directors shall use goods, services and facilities provided to them by UCW, strictly in accordance with the terms on which they are provided.

3. Confidentiality of Information

- Directors will ensure that confidential information relating to customers, UCW staff and UCW's operations is not given either inadvertently or deliberately to third parties without the consent of UCW.



- Directors will not use information obtained by them as a Director of UCW for personal financial gain, nor will that information be used to obtain financial benefit for any other person or business.
- Directors shall respect the privacy of others.

4. Disclosure of Interests

- Directors shall fully disclose active private or other business interests promptly and any other matters which may lead to potential or actual conflicts of interest in accordance with such policies that the Directors may adopt from time to time.
- Directors shall fully disclose all relationships they have with UCW in accordance with policies on independence that Directors may adopt from time to time.
- A director who has a material personal interest in a matter that is being considered at a board meeting must not vote on the matter or be present while the matter is being considered unless:
 - a) the matter is not required to be disclosed under the Corporations Law, or
 - b) approval for participation is obtained from other non-interest directors or
 - c) approval for participation is obtained from ASIC

5. Abiding by the Law

- A director has 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.

6. Payments, Gifts, Entertainment and Travel

- Directors shall not use their status as a director to seek personal gain from those doing business or seeking to do business with UCW.
- Directors shall not accept any personal gain of any material significance if offered.

By signing this document, a director agrees to abide by the above principles.

DIRECTOR NAME: _____

SIGNED: _____

DATED: _____

