

Employee Code of Conduct Policy – Villa World Limited

1 Employee Code of Conduct

This Code provides an overview of the fundamental business values of Villa World Limited and its related entities ('Villa World').

It is by no means exhaustive, but summarises some of Villa World's most important principles arising from the policies and standards which underlie business ethics and professional integrity, which Villa World wishes to extend to its people.

2 Commencement of the Code

This Code will commence on 1 December 2015 and replaces any previous Employee Code of Conduct.

3 Scope

The Code applies to all Villa World employees, contractors (including temporary or independent contractors) and agents ('workers'), and all workers must comply with the Code.

The Code operates in addition to workers' contractual obligations and other material relating to behaviour and conduct. Where a worker is also a director of Villa World Limited, this Code will supplement the Director's Code of Conduct.

The Code is not intended, and does not form part of any contract, or create contractual obligations for Villa World.

4 Purpose

Villa World recognises the importance of a work environment which actively promotes best practice. The purpose of the Code is to outline those standards of behaviour and conduct which are expected from workers in their dealings with people including customers, suppliers, clients, co-workers, contractors, management, board members and the general public ('other people').

5 The Code's Requirements

Workers are representatives of Villa World, and must always conduct themselves in a professional and courteous manner.

All workers are expected to observe the highest standards of ethics, integrity and professional behaviour in the course of their engagement with Villa World, regardless of their role, status or position.

Villa World has a legitimate interest in workers' private activities where they have the potential to bring Villa World into disrepute. Workers must ensure that their private activities, including out of hours conduct, online and social media activities comply with the Code.

Workers must exercise common sense when considering whether their conduct will breach the Code. Workers should consider the following questions:

- how would a Villa World customer or shareholder react to the behaviour?
- would my manager and other workers approve of my behaviour?
- would I feel comfortable if my conduct was reported in the media?

The following standards are some examples of the conduct expected from workers:

- (a) Comply with the letter and the spirit of all applicable laws, policies, procedures, rules, regulations and contractual obligations.
- (b) Comply with all lawful and reasonable directions from Villa World and regulators.
- (c) Be honest and fair in dealings with other people.
- (d) Display the appropriate image of professionalism in the workplace. Ensure you are always neatly dressed and presentable, including any uniform or safety equipment you are required to wear.

- (e) Treat other people with proper regard for their human rights and dignity. Discrimination, victimisation or harassment based on a protected attribute (such as a person's race, religion, union membership or sexual orientation), and/or bullying behaviour will not be tolerated. This type of conduct may give rise to criminal charges, for which Villa World may be held vicariously liable.
- (f) Promptly report any violations of law, ethical principles, policies or the Code to the appropriate Manager.
- (g) Maintain punctuality by advising the appropriate person as soon as possible if you are running late or unable to attend. Never leave a workplace without advising and obtaining permission from the appropriate Manager in advance.
- (h) Maintain and develop the knowledge, skills and any registrations required to carry out duties and responsibilities to the highest standard.
- (i) Take responsibility for individual safety, and the safety of other people by observing health and safety policies and obligations, and co-operating with Villa World's health and safety procedures and initiatives.
- (j) Never make false or misleading declarations.
- (k) Be truthful in all dealings with other people, comply with reporting requirements and never falsify records and other documents.
- (l) Never deliberately omit information, or present information in a certain way in order to deliberately mislead.
- (m) Refrain from conduct which may cause a reasonable person to feel offended or embarrassed, or which may give rise to a reasonable suspicion of improper conduct or biased performance.
- (n) Do not act for an improper or ulterior purpose.
- (o) Workers must not conduct their private affairs during working hours, abuse the advantages of their position for private purposes, or solicit or accept any gift or benefit in connection with their work which might compromise Villa World's integrity or reputation.
- (p) Respect Villa World's ownership of all of its property including but not limited to funds, equipment, supplies, books, records and confidential information (however described).
- (q) Maintain confidentiality obligations, even after your engagement with Villa World has ended.
- (r) Do not engage with any other person or organisation (such as supplier or competitor) which may present a conflict of interest.
- (s) Do not make any statements to the media (including on private social media) about Villa World's business unless you have been authorised to make an official media statement.
- (t) Do not engage in physical altercations or use inappropriate language.
- (u) Never report for work if there is risk of impairment due to illicit drugs, prescription medication or alcohol.
- (v) Only smoke during prescribed breaks and within designated areas.

6 The role of Managers and Supervisors

- (a) Promote a positive team spirit and culture.
- (b) Maintain confidentiality when conducting investigations into grievances and disputes where it is practical to do so.
- (c) Avoid bias when making decisions and exercise objectivity when administering rewards or discipline.
- (d) Where appropriate, follow Villa World's procedures when carrying out counselling and discipline.
- (e) Do not condone, permit, or fail to report violations of law, ethical principles, policies or the Code by workers under your control.

7 Breaches of this Code

Villa World expects all workers to observe and comply with the Code.

Non-compliance may result from a perceived or actual breach, and workers must be conscious of both their actual conduct and how their conduct might be perceived by other people.

If workers become aware of any breach of this Code by another worker, they should report that breach to their manager.

Non-compliance may result in the termination of employment or contract for services.

8 Variations

Villa World reserves the right to vary, replace or terminate this Code from time to time.

9 Reference and Related Policies

There are a range of related policies which can be found on Villa World's intranet. They include:

- (a) Managing Performance & Conduct Policy
- (b) Complaints Handling Policy
- (c) Workplace Harassment
- (d) Sexual Harassment
- (e) Conflict of Interest