

SUCCESS RESOURCES GLOBAL LIMITED (SGU or the Company)

CODE OF CONDUCT AND ETHICS

1. OVERVIEW

1.1 Purpose

SGU aims to uphold high standards of corporate governance. This Code of Conduct and Ethics (Code) has been developed to communicate the standards that are required and expected of those who represent the SGU Group in the wider community.

1.2 Applicability

The Code governs all SGU's commercial operations and the conduct of Directors, senior executives, employees, consultants, contractors and all other people when they represent the SGU Group (Employees).

A copy of this Code will be given to all current Employees, and to new Employees on joining the SGU Group.

1.3 Interpretation and Enforcement of this Code

Any questions relating to the interpretation or enforcement of this Code should be forwarded to the Chief Executive Officer (CEO).

1.4 Reporting Breaches of the Code

In the interests of the SGU Group and its stakeholders, all Employees are required to report immediately any circumstances which may involve a breach of this Code to the CEO.

Where Employees are fearful of repercussions associated with reporting breaches of this Code, Employees may make their report confidentially.

The external auditors of the SGU Group will review the operations of the Company and in doing so, will report to the Board on any breaches of this Code which they detect.

1.5 Dealing with Breaches of the Code

Any breach of applicable laws, accepted ethical commercial practices or any other aspect of this Code will result in disciplinary action. Depending on the severity of the breach, such disciplinary action may include reprimand, formal warning, demotion or termination of employment/engagement (as applicable).

Similar disciplinary action may be taken against any manager who directly approves of such action or has knowledge of the action and does not take appropriate remedial action.

A breach of applicable laws or regulations may also result in prosecution by the appropriate authorities. The Company will not pay, directly or indirectly, any penalties imposed on any individual Employee as a result of a breach of law or regulation.

2. STATEMENT OF COMPLIANCE

2.1 Certificate of Compliance

At the time the declaration required under section 295A of the Corporations Act is made, the CEO and Chief Financial Officer (CFO) will be required to certify compliance with this Code personally and in their areas of responsibility.

2.2 Disclosure of Compliance in the Annual Report

Placing reliance on the process outlined in 3.1 above, the Board will include reference to compliance with this Code in the Annual Report to Shareholders.

3. COMPLIANCE WITH LAWS AND ETHICAL STANDARDS

All Employees of the SGU Group, including its subsidiaries and any associated entities, must conduct the business of the Company with the highest level of ethics and integrity in relation to each other and all others with whom they deal.

Employees must act:

- (a) in full compliance with all applicable laws in Australia and the laws and regulations in any other relevant jurisdiction as applicable;
- (b) in full compliance with the letter and spirit of this Code;
- (c) ethically, honestly, responsibly, diligently and as “good corporate citizens”; and
- (d) in the best interest of the Company.

Section 4 of this Code outlines other specific areas where compliance is required.

4. OTHER KEY REQUIREMENTS UNDER THIS CODE

4.1 Prohibited Payments & Contributions

Bribes, kickbacks, inducements or other illegal payments of any kind must not be made (either directly or indirectly) to or for the benefit of any government official (of any country) or any other third party in connection with obtaining orders or favourable treatment or for any other purpose.

Political contributions (to any government or political official or party) must not be made directly or indirectly on behalf of SGU without the prior approval of the Board.

Employees must not seek or accept any type of compensation, fee, commission or gratuity from a third party in connection with the operations of the Company.

4.2 Giving or Receiving Gifts

Employees must not give, seek or accept in connection with the operations of the Company any gift, entertainment or other personal favour or assistance which goes beyond common courtesies associated with accepted ethical commercial practice. For avoidance of doubt, any gift (or series of gifts) received by Employees from the one party which might, as a matter of judgement, fall outside the requirements of this section, must be reported to the CEO with full details of the background of the gift.

4.3 Conflicts of Interest

Employees must not use their position for personal benefit or to benefit any other business or person.

Employees must not take advantage of any property or information belonging to the SGU Group, or any associated opportunities, for personal benefit or to benefit any other business or person.

No Employees, or any family member or companion over which the Employee has influence, may directly or indirectly have an equity interest in, or have a significant beneficial connection with, any business or individual with whom a member of the SGU Group has entered into a commercial contract, without the prior written consent of the CEO or his nominee. For the avoidance of doubt, this paragraph permits contractors and consultants to have outside interests, providing that they are disclosed by the individual at the time of entry into contract with the SGU Group.

Employees must not engage directly or indirectly in any outside business activity involving commercial contact with, or work for the benefit of, third parties with whom a member of the SGU Group has entered into a commercial contract, without the prior written consent of the CEO or his nominee.

4.4 Handling of Confidential Information

Employees must not disclose confidential Company information to any third party without the prior consent of a Director of the Company, unless the law requires them to do so.

Employees must maintain the confidentiality of all SGU Group documents and must not disclose any information contained within the documents to any third party without the prior consent of the Chairman of SGU.

Employees must not use the Company's information for the purpose of directly or indirectly obtaining a personal benefit.

4.5 Securities Trading Policy

All Employees must comply with the Company's Securities Trading Policy, as required by the Corporations Act.

4.6 Unauthorised Public Statements and Actions

Employees must not, without prior consent of the SGU Board directly or indirectly state that they are representing SGU or its public position in respect of any matter.

Where an Employee is in any doubt as to whether the prior consent of the SGU Board has been given, they must first discuss the matters with the CEO.

Employees must not directly or indirectly engage in any activity which could by association cause SGU public embarrassment or other damage.

4.7 Protection of Company Assets

Employees are responsible for taking all prudent steps to ensure the protection of SGU assets and resources. In particular, Employees should take care to minimise the possibility of theft or misappropriation of SGU assets and resources by any person.

Employees must also ensure that SGU assets and resources are used only for the purposes of the Company and in accordance with appropriate authorisations.

4.8 Proper Accounting

Employees must ensure that all the Company's accounting records accurately and fairly reflect, in reasonable detail, all underlying transactions and all of SGU's cash, assets and liabilities.

Accounting records must be maintained in accordance with International Financial Reporting Standards and any financial and accounting policies issued by SGU.

4.9 Dealing with External and Internal Auditors

Employees must fully co-operate with both the external and internal auditors of the SGU. Employees must not make a false or misleading statement to, nor conceal any relevant information from, the external auditors of the Group.

5. REVIEW OF THIS POLICY

The Board will review this Policy annually to ensure that it remains effective.

Approved by the Board 28 May 2014.