

Challenger Energy Limited

Standards of Conduct

The Company has established the following Standards of Conduct within the principles of the Code of Conduct, with which it expects all employees to comply.

(a) Defence reserves and civic duties

The Company recognises that employees with "defence reserve" status may be required to participate in exercises on an annual basis or to travel overseas to fulfil defence obligations. Paid or unpaid leave to attend to such commitments may be granted after considering each application, which shall be determined by the Chairman.

Paid or unpaid leave may be available for some recognised civic duties such as local government appointments, emergency services and similar volunteer work. Each case will be determined on its merits by the immediate/local manager.

(b) Absence from duty

Employees unable to report to work for any reason must advise their supervisor before the shift starts or as early in the day/shift as possible, giving the reason for the absence and its probable duration. If the anticipated length of the absence is not known immediately, (eg. pending the advice of a doctor) employees should arrange for their supervisor to be kept informed of progress. The appropriate leave application must be completed immediately upon return to work.

(c) Absence from the workplace

When it is necessary for an employee to leave the workplace for any reason, the supervisor must be informed.

(d) Punctuality

If an emergency prevents the employee from starting work on time, at either the beginning of work or after a break, the employee must contact either his or her supervisor or the customer (as the case may be) or both as soon possible to explain the circumstances.

(e) Confidential work and Company property

Confidentiality must be strictly observed and confidential information must not be disclosed unless it is appropriate in the normal course of the employee's duties. Any unauthorised disclosure of confidential information will result in disciplinary action. Employees are prohibited from removing Company documents or information (in whatever form) from Company premises or vehicles without authority. All Company property must be returned to the Company upon an employee ceasing employment with the Company.

(f) Respect and care for the property of others

All employees must demonstrate respect and consideration for the property and belongings of others (the Company, a colleague, the customer or the general public). Employees shall not damage, tamper with, remove or steal property or belongings which are not their own. Any employees proven to have done so will be subject to the Company's disciplinary process, which may result in the employee's dismissal and/or criminal and civil action being taken against him or her.