



SEAFARMS GROUP LIMITED

CODE OF CONDUCT

26 JUNE 2020

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WHO DOES THIS CODE APPLY TO?

This Code describes the standards by which Seafarms conducts business. It applies to all representatives of the Company, including Directors, officers and employees of the Company and contractors acting on behalf of the Company.

Each person to whom this Code applies is responsible for ensuring that Seafarms consistently achieves the highest standards of business conduct possible and is required to work at all times in compliance with this Code. The Company may take action in relation to any failure to follow the standards in this Code, which may include dismissal or termination of contract.

Any employee who has any questions or concerns about this Code should consult the supervisor, manager or officer to whom you report.

WHAT IS SEAFARMS' STANDARD OF CONDUCT?

Seafarms will conduct its business in accordance with the highest standards of business conduct, including but not limited to:

- the creation of sustainable value for shareholders and other stakeholders;
- compliance with the law;
- respect for local cultures;
- a healthy and safe workplace;
- responsible environmental management; and
- integrity, fairness and respect in its interaction with others.

HOW WILL SEAFARMS ACHIEVE THIS STANDARD?

Seafarms will:

- establish and maintain policies and procedures, which you will be required to read, understand and comply with; and
- require the same high standards of business conduct from its contractors, suppliers and business partners.

SHAREHOLDERS AND OTHER STAKEHOLDERS

Seafarms is committed to transparency in its business conduct with open and timely disclosure of its strategies and performance.

Seafarms' people will exhibit honesty and integrity in the performance of their duties.

Seafarms' people will conduct business with proper care, skill and diligence.

HOW DOES SEAFARMS COMPLY WITH THE LAW?

All of Seafarms' people must comply with the laws and regulations that apply wherever Seafarms conducts its business. If any person is unclear on the impact that the law may have on their role, they should consult the Board or senior management of the Company.

Complying with the law includes, but is not limited to doing the following:

- establishing and maintaining management systems, policies and procedures that comply with the law; and
- promoting and conducting training in the Company's policies and procedures.

HOW DOES SEAFARMS ENSURE SAFETY?

Safety in the workplace is Seafarms' highest priority. To ensure that safety always comes first, Seafarms will:

- comply with all workplace health and safety laws and apply standards of best practice to ensure that all people in its workplaces are protected from harm;
- provide sufficient resources to establish and maintain safe systems of work;
- promptly report and thoroughly address hazards and incidents that endanger people's safety;
- use and promote safe work practices;
- continuously look for ways to identify and reduce risks to the health and safety of its employees;
- promote a positive health and safety culture that is based on the principle that all accidents and incidents can be prevented;
- maintain and enforce safety policies and procedures which employees must adhere to;
- measure its success and that of its contractors by how safely business is conducted; and
- maintain regular reporting of its health and safety performance, through senior management, to the Board.

Seafarms employs a full-time Occupational Health and Safety Officer to oversee these commitments.

WHAT IS SEAFARMS' RESPONSIBILITY FOR THE ENVIRONMENT?

Seafarms' business activities will be carried out with proper regard to the protection of the environment. Seafarms will use its best endeavours to conduct its operations in a manner that is environmentally responsible and sustainable.

Seafarms' objectives in protecting the environment are to:

- meet all legal and regulatory requirements for environmental management and protection applying to each of its operations and consistently apply, throughout all of its operations, uniformly high standards of environmental management to ensure that the environment is protected;
- maintain an awareness within the Company of the need to protect the environment;
- continuously review its operations to identify and assess the environmental impact associated with those operations;
- produce and maintain management systems, policies and procedures to ensure the environment is protected, including the control of discharges and other waste emissions that may harm the environment; and
- maintain regular reporting of its environmental performance, through senior management, to the Board.

Seafarms will continue to report annually to the relevant government department on the effect of its activity on the environment.

Seafarms will conduct an environmental feasibility study before engaging in any major project which may have a significant impact on the environment, and will consider the results of any such study in project decision-making.

WHAT ARE SEAFARMS' ETHICAL STANDARDS?

Seafarms will conduct its business in accordance with standards of ethical corporate conduct.

Seafarms will treat all people in the workplace, in business and in the community with integrity, fairness and respect and will not do anything outside the scope of its authority or which has the potential to bring it into disrepute.

Discrimination and harassment in the workplace in any form is unacceptable.

In Seafarms' dealings with others in the workplace you will:

- to the best of your ability, endeavour to ensure that Seafarms' records and documents, including financial reports, are true, correct and conform to Seafarms' reporting standards and internal controls;
- protect the confidentiality of information entrusted to you about Seafarms' business, suppliers and stakeholders and handle and communicate confidential information with care; and
- ensure that any personal opinions are clearly identified as your own and are not represented to be the views of Seafarms.

WHAT MUST YOU NOT DO?

1. Engage in business or commercial activities that would conflict (or appear to conflict) with your ability to perform your duties for Seafarms.
2. Use Seafarms' name, information or position for your personal gain.
3. Accept or offer bribes or improper inducements to or from anyone.
4. Offer or accept gifts, entertainment or benefits in your dealings with others on behalf of the Company, which are extravagant, excessive or where the perception could arise that the Company was compromised or obligated in any way. Modest gifts and reasonable entertainment are allowed, for business purposes, where legally permitted and in accordance with local business practices. Any cash payments by the Company must comply with Seafarms' procurement and contracting policies.
5. Use the Company's assets, except for conducting the Company's business.
6. Make any public statement about the Company except as may be authorised in accordance with Seafarms' policies regarding the disclosure of information.
7. Make any political donations on behalf of the Company, except as may be approved by the Board. This does not restrict your right to engage in political affiliations in a personal capacity.
8. Trade in shares, or any other kind of property, based on knowledge that comes from your role if that information has not been reported publicly. See the Securities Trading Policy for further information.

WHO SHOULD YOU TELL IF THERE IS A BREACH?

If you believe any person has breached this Code, you should report the breach to the supervisor, manager or officer to whom the person reports. Any person who is not an employee should consult the Company Secretary.

DEFINITIONS

Board	The board of directors of Seafarms.
CEO	The chief executive officer of Seafarms, if that position exists at the relevant time.
CFO	The chief financial officer of Seafarms, if that position exists at the relevant time.
Company or Seafarms	Seafarms Group Limited ACN 009 317 846.
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of Seafarms.
Listing Rules	The listing rules of ASX Limited.
Policy	This policy as amended from time to time.
you	Directors and employees of and contractors to Seafarms.