



Code of business conduct and ethics
March 2007

1.0 Background

The Code of Business Conduct and Ethics is designed to guide your behaviour by explaining the principles that the Board of Bravura Solutions Limited (**Bravura Solutions**) expects you to follow when you act on behalf of the company or its shareholders. Bravura Solutions' reputation is a key asset and reflects its culture and commitment to acting with integrity.

The Board is committed to adhering to and supporting these principles.

The aims of this policy are to:

- Let you know the standards of behaviour Bravura Solutions expects from you
- Provide a framework for how you should act in the workplace and
- Let you know of your responsibilities to Bravura Solutions' shareholders, customers, employees, suppliers and the broader community.

2.0 Professional behaviour

Bravura Solutions is a good corporate citizen and complies with the letter, and the spirit of the law, whenever it does business.

3.0 Responsibility to shareholders

Bravura Solutions is committed to delivering shareholder value through the efficient operation of its business, clear risk management practices and open communication.

4.0 Responsibility to clients and customers

Bravura Solutions is committed to providing goods and services of a high quality and standard to its clients and customers.

5.0 Integrity and fair dealing

You must always:

- Act in the best interest of the relevant stakeholders, including shareholders as the owners of Bravura Solutions
- Treat customers and suppliers honestly, fairly and objectively and avoid any practices that are or could be seen as deceptive or unfair
- Respect customers, treat them in a courteous and professional manner and comply with Bravura Solutions' legal obligations to advance their interests
- Respect colleagues and treat them fairly, openly and honestly
- Select vendors / suppliers on quality, service and cost only.

6.0 Confidentiality and privacy

During the course of your work you may learn confidential and/or personal information about Bravura Solutions, its customers, its suppliers and your fellow employees. You must not disclose or discuss any such information while you are employed by or after you leave Bravura Solutions, unless you have permission to do so.

You must treat as confidential all information given to Bravura Solutions customers.

All work performed during your employment with Bravura Solutions belongs to the company.

7.0 Conflicts of interest

You must avoid situations or transactions in which your personal interests could conflict or might be seen to conflict with those of Bravura Solutions. If there is a potential for conflict, the interests of Bravura Solutions must take priority.

Conflicts of interest can arise if you have a personal interest in business dealings involving Bravura Solutions. Personal interest can be direct or indirect and refers not only to your own interests but to those of your family members and friends.

You must comply with all applicable Bravura Solutions' policies in relation to the management of conflicts of interest that may arise in the course of you acting on Bravura Solutions' behalf.

You must disclose any conflict of interest or perceived conflict to your manager.

8.0 Outside activities

You must not be involved in any other company or business in any capacity including, but not limited to, as director, partner, employee, consultant and agent etc. – whether paid or unpaid – if there is a possibility that your personal interests could conflict with those of Bravura Solutions, unless you first get permission from the Group CEO.

9.0 Gifts and entertainment

You should not accept gifts or entertainment if they could create or appear to create an obligation, a conflict of interest, an inducement to favour the giver in any way or affect your impartiality, or influence a business decision.

You may accept reasonable offers of entertainment, such as dinner, theatre parties or sporting events.

In determining what is “reasonable”, you must consider not only the value of the gift or entertainment, but the frequency and circumstance in which they are offered. If in doubt, ask your manager.

10.0 Use of company assets

Bravura Solutions' assets are critical to our business competitiveness and success. These assets include office equipment, our computer systems, the data on those systems (including the passwords allowing access to that data), our brands and corporate charge cards. Bravura Solutions' assets are provided to you for conducting Bravura Solutions' business. Any use you make of these assets must be authorised.

11.0 Equal opportunity and harassment

Bravura Solutions is an equal opportunity employer.

Employees are expected to conduct themselves in a professional manner, with respect and concern for their fellow team members.

Any harassment of a sexual or racial nature, against religion, or political beliefs, or against disabled employees will not be tolerated and may result in dismissal. Please be aware that harassment takes a variety of forms and is not simply unwanted attention, but may include screen savers, jokes off the internet, cartoons on pin boards and bad language.

Any harassment issues should be brought to the immediate attention of your manager or the Company Secretary.

12.0 Compliance

You must carry out your work in strict accordance with the law and with Bravura Solutions' policies and practices.

You must make yourself aware of business policies and procedures which affect your role. In particular, you must be clear on your limits of authority and never exceed those limits by committing Bravura Solutions verbally, in writing or by e-mail, or agree to restrict your business unit from competing in a market or from expanding into any new regions without the consent of the Group CEO.

13.0 Records and reports

Any information and records generated by you must comply with financial and accounting policies and procedures.

14.0 Safety and security

You must follow Bravura Solutions' safety and security procedures that apply to the area where you work. You are also required to comply with Bravura Solutions' policies in relation to health, safety and employment practices.

15.0 Public statements

You must be careful not to make unauthorised public statements that could be construed by others as representing the official views of Bravura Solutions.

Any media inquiries should be directed to the Group CEO or Chairman.

16.0 Code violations

Anyone who breaches this code of conduct faces disciplinary action. This may include dismissal or legal action.

You should report any suspected breaches of this policy to your manager. Bravura Solutions will not take action against any employee who reports a suspected breach of this code of conduct in good faith.

17.0 The code of conduct check

If you have any further doubts about whether or not an action would be contrary to this code of conduct, you should discuss the matter with your manager.

Another effective way to resolve a dilemma is to answer the following questions:

- Are my actions in line with company policy?
- Is it fair to all concerned?
- Am I happy to have my actions scrutinised or made public?
- Can I justify my behaviour if called upon to do so?
- Will it make me feel proud?

If the answer to any of the above questions is “no”, you should reconsider your course of action.