

.code of **business** practice & ethics

Updated 11 June 2009

.the way we work .the way we relate **.the way we serve** .the way we learn **.the way we play** .the way we grow
.the way we inspire **.the way we succeed** .the way we lead **.the way we work** .the way we relate **.the way we serve**
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.the way we learn .the way we play **.the way we grow** **.the way of life**



At Vita Group we conduct our business according to the highest standards of honesty, integrity, respect and fairness when dealing with all of our Stakeholders. Our high standard of behaviour is critical to the success of our business and we place great importance on it.

This Code has the full support of the Vita Group Board of Directors, and Group Leadership Team. It is about common sense and honest and ethical behaviour. The Code establishes the standards of behaviour that should be met by all Directors and Team Members.

It is each individual's responsibility to ensure they are familiar with all aspects of this Code and for putting the spirit and the letter of this Code into practice.

This Code is applicable to all Directors and Team Members in Vita Group. If this Code is followed, our Customers, our Shareholders, our workplace, our performance, and our job satisfaction, will all benefit, and we will better achieve Vita Group's business goals.

Our Commitments

Our Team Members

Vita Group recognises that our people are the heart of our organisation. We are committed to attracting, developing, motivating and retaining competent, ethical Team Members.

Our Customers

We are committed to conducting business fairly and honestly, providing our Customers with quality products and services which satisfy their needs. We will treat our Customers with courtesy and respect, and will keep our promises to them.

Our Shareholders

Vita Group is committed to providing a reasonable return for the company's owners – our Shareholders – on their investment in Vita Group. We will strive to increase the value of their investment by expanding and diversifying our business, carrying on business in a sound and effective way and clearly, openly, accurately and honestly reporting on the company's operations to our Shareholders.

Our Suppliers

We are committed to open and honest dealing with our suppliers, recognising their contributions in providing best value for Vita Group's customers. Suppliers must be aware that they will be chosen based solely on commercial considerations.

Our Communities

Vita Group is committed to earning and maintaining the support of the communities in which we operate, including government representatives at all levels. We believe that good community relations benefit both the company and our fellow members of society by building relationships based on trust and mutual understanding of one another's needs.

Our Standards & Responsibilities

Team Member Responsibilities

Team Members are responsible to comply with this Code of Business Practice and Ethics both in detail and in spirit. Everyone must:

- act with integrity – being honest, fair and trustworthy in all business dealings and relationships
- avoid conflicts between Vita Group's interests and personal interests
- protect Vita Group's business assets
- respect and abide by our obligations to fellow Team Members, Shareholders, Customers, suppliers, competitors and the communities in which Vita Group operates
- act within the laws and regulations affecting business conduct
(These issues are dealt with in more detail below)

It is the responsibility of all Team Members, including managers and other leaders, to ensure ethical conduct is recognised and valued throughout Vita Group.

Directors and Managers are required to sign a certificate of compliance signifying that they have read this Code and have complied with it. This is done on a yearly basis.

We are committed to open and frank communication in Vita Group workplaces. No Team Member will be subject to retaliation by Vita Group for reporting in good faith a possible violation of this Code. More details are available in our Whistleblower Policy.

If Team Members are in doubt about any action, they should contact their manager for approval or guidance.

Our Standards & Responsibilities (cont.)

Responsibility and Accountability of Vita Group Directors and Managers

The Vita Group Board of Directors is responsible for the contents of this Code and its continuous updating. The CEOs and Managers at all levels of Vita Group are responsible for ensuring that all Team members understand and follow this Code. Any significant deviation from the Code will be reported by management to the Board – with a report of action taken to correct the situation.

Responsibility to Protect Vita Group's Business and to Use Company Resources Correctly

All Team Members must use their best efforts to protect company assets and other resources including plant, equipment, and other valuable property including confidential information and intellectual property such as patents, trademarks and copyrighted material, from unauthorised use, loss, theft and misuse.

Managers are responsible for maintaining controls which:

- prevent, detect, and correct problems
- ensure that their part of Vita Group attains its business objectives
- ensure compliance with laws, regulations and company policies

To ensure important information about Vita Group is distributed fairly and openly to the public, as required by law, outside requests for information shall be dealt with by authorised people only. Team Members should refer requests from the media or investors or financial analysts to the CEOs.

The use of Vita Group time, material, or facilities for purposes not directly related to company business, or the removal or borrowing of company property without permission is prohibited. Incidental personal use of such company resources as computers, phones, faxes, copiers and internet access is permitted, but employees must ensure that Vita Group's interests are not harmed.

More information is available in our Delegated Authorities, and our Email & Internet Usage Policy.

Our Standards & Responsibilities (cont.)

Protecting Confidential Information

Team Members are responsible to ensure that confidential information relating to Customers, Team Members, operations, and suppliers is properly protected. Such information cannot be disclosed to third parties, unless allowed or required under relevant laws or regulation, or agreed to by the person or organisation whose information it is.

Responsibility to Individuals

Vita Group is committed to the fair and equal treatment of all its Team Members. Team Members and candidates for employment shall be judged on the basis of their behaviour and qualifications to carry out their job without regard to race, gender, religion, sexual orientation, disability, age, marital status or political belief or any other aspect protected by law.

We do not tolerate discrimination, including sexual, physical or verbal harassment or other demeaning behaviour against any individual or group of people. Vita Group does not tolerate violence or threats of violence.

Our privacy policy is designed to protect the privacy of personal information and other rights of individuals in accordance with law. The company will only acquire personal information that is required to be effective in its business or is required by law.

More information is available in our Privacy Policy.

Acting Responsibly on Safety, Health and the Environment

At Vita Group, we regard management of safety, health and the environment as an integral and very important part of our business.

We believe that all injuries, occupational illnesses and environmental incidents can be prevented. Management is accountable for safety and environment performance, and all Team Members are expected to take personal responsibility and be involved in setting standards and improvement initiatives.

Team Members are responsible for reporting safety hazards and work-related accidents and injuries.

As part of providing a safe and healthy workplace, Vita Group will not tolerate Team Members or anyone else taking illegal drugs on to our sites, nor Team Members carrying out company business while impaired by drugs including alcohol. Smoking is not allowed on Vita Group sites.

More information is available in our Workplace Health & Safety Policy.

Our Standards & Responsibilities (cont.)

Avoiding Conflicts of Interest

Team Members must avoid any situations involving divided loyalty or a conflict between their personal interests and those of Vita Group. Team Members faced with conflicting interest must report it to their manager.

In particular:

- Team Members and any organisation in which they or their family have a significant interest must not compete with, or have business dealings with Vita Group
- Team Members must not work or consult for, or have any other key role in, an outside business organisation which has dealings with Vita Group or is a competitor of Vita Group
- Team Members must not use Vita Group's assets for any purpose other than for Vita Group's business purposes or interests
- Team Members must not make improper use of their employment with Vita Group, their position or role in the company, or information obtained because of their position, to gain an advantage for themselves or anyone else, to Vita Group's detriment
- Team Members must not buy or sell shares in Vita Group or any other companies at any time when they are aware of inside information about the company, which has not been disclosed to the Australian Securities Exchange

More information is available in our Share Trading Policy, and our Continuous Disclosure Policy.

Our Standards & Responsibilities (cont.)

Gifts, Gratuities and Entertainment

We do not give or take bribes, kickbacks or gratuities or any other payments for favourable treatment or as an inducement for doing business. However, the company allows the acceptance of token gifts and entertainment provided they are appropriate to the intended business purpose and consistent with local business practice and laws.

Team Members should not seek to gain special advantage for Vita Group or themselves through the use of business gifts, favours or entertainment, if it could create even the appearance of impropriety. Business entertainment should be moderately scaled and clearly for business purposes. Gifts and entertainment should not be offered to a customer or supplier whose organisation does not allow this.

Team Members may accept or give gifts, favours, or entertainment only if they would not create embarrassment, and:

- are a common courtesy associated with normal business relationships
- are minor in value and cannot in any way be construed as a bribe, pay-off, or business inducement
- do not commit any Team Member, Vita Group, or any other party to an obligation concerning business

Any item in excess of \$50 must be logged in the Gift Registry.

If a Team Member has any doubts about an issue, they should discuss it quickly with their manager who will if necessary, refer it in writing to the CEOs.

Integrity in Financial Reporting

Vita Group is committed to providing accurate, timely and clearly understandable disclosures in reports on its results to Shareholders, the Australian Securities Exchange, Australian Securities and Investments Commission and other regulators. We will exercise the highest standard of care in preparing such reports.

All material financial information and disclosure must be accurately represented in the company's accounts. No information may be concealed from Vita Group's external auditors. No Director or other Team Member may take any action to influence, coerce, manipulate or mislead the company's external auditors in order to produce misleading financial statements.

Our Standards & Responsibilities (cont.)

Responsibilities to Shareholders and Others

Vita Group will strive to increase Shareholder value and promote the interests of all stakeholders through:

- effective operation of the company, including preparing and implementing strategies, budgets, plans and policies
- identifying and implementing opportunities for improving results
- clear and honest reporting of results
- effective management of business risk and safety, occupational health and environmental issues
- protecting property and other assets, confidential information and intellectual property including trademarks, brands and copyright material.

Vita Group will achieve these through:

- employing appropriately qualified and motivated Team Members
- the Vita Group Board's effectively overseeing strategic planning and new business proposals
- effective internal risk management structures and audit functions overseen by the Vita Group Board and its sub-committees

Acting Responsibly with Customers, Suppliers, Competitors and Others

Team Members dealing with Customers, suppliers or competitors must fully comply with trade practices laws. If another Team Member or outside party suggests a breach of these laws, this must be immediately reported to the CEOs.

Vita Group's continued success depends on the continued support of our Customers. We will compete for business openly and honestly. Team Members must not misrepresent our products, services or prices and must not make false claims about those of our competitors.

Suppliers, too, are important to our continued success in meeting our Customers' needs. Vita Group will be fair and honest in our dealing. The company's purchasing decisions must be based on such commercially competitive factors as quality, price, and consistent reliability and a supplier's level of service.

Political Associations

Vita Group must not be used to support a political party, member of a party, or an independent politician. When acting on Vita Group's behalf, no action should be taken which might be seen as assisting a political party, politician or political candidate.

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Our Standards & Responsibilities (cont.)

Complying with the Law

Vita Group will only conduct business by lawful and ethical means, no matter how fierce the competition, or how high the stakes may seem to Team Members. Legal responsibilities change and Team Members at all levels must keep themselves informed and comply with all legal responsibilities.

In particular, depending on their individual responsibilities, Team Members must be familiar with trade practices, taxation, employment or occupational health and environment laws and regulations as well as relevant Vita Group policies.

If Team Members do not understand their responsibilities and the company's obligations, they must seek guidance from their manager.

All Team Members have an obligation to understand and work within these requirements. The company will provide the training necessary.

No Team Member can be directed to carry out an illegal act, and an illegal act cannot be justified by claiming to be acting under the order of a manager, or to be simply complying with a policy.

Reporting Non-Compliance with this Code

Any Team Member who becomes aware of a possible breach of this Code should report this. This may be done to their manager, or the Company Secretary.

Such reports will be treated confidentially to the extent possible consistent with Vita Group's obligation to deal with the matter openly and according to applicable laws.

No Team Member will be subject to retaliation or disadvantage by reason of a bona fide report of possible non-compliance. More information is provided in our Whistleblower Policy.

Penalties for Breaches of this Code

Adherence to this Code and Vita Group's policies is a condition of employment at Vita Group. Breaches of this Code will be subject to disciplinary action including termination of employment, if appropriate.