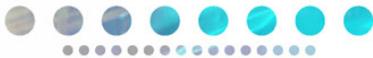




CODE OF BUSINESS ETHICS





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LETTER FROM THE C.E.O.

Dear Colleagues,

Integrity and ethics have always characterized the way we conduct business at Warren & Brown. Working with a strong sense of integrity is critical to maintaining trust and credibility with our customers, partners, colleagues, shareholders and other stakeholders. The Code of Business Ethics is our guiding framework.

I expect all employees to share a commitment to the highest level of integrity and ethics in the conduct of business. As an employee and a responsible corporate citizen, you must acknowledge the Code of Business Ethics and follow the Code in your daily work. It is up to each one of us to support Warren and Brown's strong ethical reputation as a trusted partner to our stakeholders.

Neil H. Domelow
Managing Director and C.E.O.



OUR GUIDING PRINCIPLES

We at Warren & Brown share the commitment to the highest level of integrity and ethics in the conduct of business. Integrity and ethics have always characterized the way we conduct business. Operating with a strong sense of integrity is critical to maintaining trust and credibility with our customers, partners, employees, shareholders and other stakeholders.

Creating an environment of transparency in the conduct of business is a high priority for all of us. Our Code of Business Ethics is our promise to operate with candour and truthfulness in our dealings and communications to the marketplace. We expect that the company will be operated in accordance with the principles set forth in this Code and that everyone, from the members of the Board of Directors and the Executive Leadership Team to each individual Warren & Brown employee, will be held accountable for meeting these standards.

Our Code of Business Ethics contains rules regarding individual and peer responsibilities, as well as responsibilities to our employees, customers, suppliers, shareholders and other stakeholders and includes:

- * Compliance with laws, rules and regulations (including insider trading laws)
- * Protecting confidential and other proprietary information and that of our customers and vendors
- * Protection and proper use of company assets
- * Respecting human rights throughout our business operations
- * Dealing with conflicts of interest
- * Protecting the environment
- * Supporting the reporting of any unlawful or unethical behaviour



OUR RESPONSIBILITY FOR COMPLIANCE

Each of us is required to review and follow this Code, as well as to comply with all applicable laws and Warren and Brown Group policies and directives. Failure to do so may result in civil and criminal liability and may result in disciplinary actions including termination of employment.

We place additional responsibilities on our managers. They must, through their actions, demonstrate the importance of compliance. Leading by example is critical, as is being available for employees who have ethical questions or wish to report possible violations.

Managers must ensure that this Code is enforced through appropriate disciplinary measures. Managers may not turn a blind eye toward unethical conduct.

Waivers of this Code of Business Ethics may be granted on a case-by-case basis but only in extraordinary circumstances. Waivers of this Code for employees may be made only by our Board of Directors.



REPORTING VIOLATIONS

Employees -

Employees are encouraged to report any conduct that they believe, in good faith, to be a violation of laws or the Code of Business Ethics to their manager or in accordance with locally established procedure. If the manager is involved in the situation or cannot or has not adequately addressed the concerns, employees are advised to report to a manager of higher rank or in accordance with locally established procedure.

Suppliers, Customers and others -

Persons other than employees, such as suppliers, customers and other partners involved with Warren & Brown may report suspected violations of laws or the Code of Business Ethics to the C.E.O.



RESPECTING HUMAN RIGHTS THROUGHOUT OUR BUSINESS OPERATIONS

For the purpose of protecting Human Rights, promoting fair employment conditions, safe working conditions and responsible management of environmental issues and high ethical standards shall be applied in the production, supply and support of Warren & Brown Technologies products and services worldwide.

In addition to compliance with all relevant laws, regulations and standards in all of the countries in which they operate, all Warren & Brown Technologies companies and employees shall comply with the CODE OF BUSINESS ETHICS even if it stipulates a higher standard than required by national laws or regulations.

Warren & Brown Technologies requires suppliers and their subcontractors to comply with the CODE OF BUSINESS ETHICS or similar standards and to verify compliance by providing information and allowing access to their premises.

Warren & Brown Technologies adhere to the principles of the United Nations Global Compact initiative. In order to make this view clear to employees, suppliers, customers and other stakeholders, the CODE OF BUSINESS ETHICS is based on the Global Compact's ten principles and shall be publicly available.

Human Rights

We support and respect the protection of internationally proclaimed human rights. We make sure that we are not complicit in human rights abuse.

Labour Standards

FREEDOM OF ASSOCIATION

As far as any relevant laws allows, all employees are free to form and to join or not to join trade unions or similar external representative organizations and to bargain collectively.

FORCED LABOUR

Forced bonded or compulsory labour is not used and employees are free to leave their employment after reasonable notice as required by national law or contract. Employees are not required to lodge deposits of money or identity papers with their employer.

EMPLOYMENT CONDITIONS

Employees understand their employment conditions. Pay and terms are fair and reasonable, and comply at a minimum with national laws or industry standards which ever is higher. Working hours comply with national laws and are not excessive.

CHILD LABOUR

No person is employed who is below the minimum legal age for employment. Minimum age is the age of completion of compulsory schooling, or not less than 15 years (or not less than 14 years, in countries where educational facilities are insufficiently developed) as set out in Article 2.4 in the ILO Convention No. 138 on Minimum Age.



RESPECTING HUMAN RIGHTS THROUGHOUT OUR BUSINESS OPERATIONS

Children are not employed for any hazardous work, or work that is inconsistent with the child's personal development. A child means a person below the age of 18 years, as defined in Article 1 of the United Nations Convention on the Rights of the Child. Personal development includes a child's health or physical, mental, spiritual, moral or social development as described in the Article 32 of the United Nations Convention on the Rights of the Child.

Where a child is employed, the best interest of the child shall be the primary consideration. Policies and programs that assist any child found to be performing child labour are contributed to, supported, or developed.

ELIMINATION OF DISCRIMINATION

Employees are treated with respect and dignity. Corporal punishment, physical or verbal abuse or other unlawful harassment and any threats or other forms of intimidation are prohibited.

All kinds of discrimination based on partiality or prejudice is prohibited such as discrimination based on race, colour, sex, sexual orientation, marital status, pregnancy, parental status, religion, political opinion, nationality, ethnic background, social origin, social status, indigenous status, disability, age, union membership and any other characteristic protected by local law, as applicable.

Employees with the same qualifications, experience and performance receive equal pay for equal work with respect to their relevant comparators.

WORKING CONDITIONS

A healthy and safe working environment, and if applicable, housing facilities are provided for employees, in accordance with international standards and national laws.

Appropriate health and safety information and training are provided to employees. Safety includes e.g. clearly marked and unblocked exits, emergency exits and evacuation plans on each floor, regularly tested fire alarm and evacuation drills, first aid equipment, safe and correct handling, marking and labelling of chemicals, machinery and work processes.

The workplace, and if applicable, housing facilities, has tolerable temperature and noise level, adequate ventilation, sufficient lighting, clean toilet facilities, drinkable water and, if applicable, sanitary facilities for food storage.



COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Warren & Brown shall comply with all laws and regulations that apply to its business. As you conduct Warren & Brown business you may encounter a variety of legal issues.

It is the responsibility of each employee to seek appropriate advice on relevant legal requirements and other legal issues.

International business dealings -
Specific laws and regulations apply to our participating in international business. Employees involved in foreign business transactions must be familiar with, and adhere to, all applicable foreign and domestic laws and regulations.

Warren & Brown employees involved in international business matters must, for example, be aware of applicable export and import regulations, anti-boycott provisions, trade embargos and sanctions in force.

Anti-trust -
Warren & Brown is dedicated to promoting fair competition. Fair competition is the basis for business development and innovation. All Warren & Brown employees shall compete in the open market as vigorously and constructively as possible, while consistently complying with the law in each of the countries in which Warren & Brown operates.

Insider Trading -
Warren & Brown employees shall act in strict compliance with all applicable insider trading and stock tipping rules and regulations.

You are not permitted to, directly or indirectly, buy or sell stock or securities in any publicly traded company, while in possession of inside information regarding such company or to disclose inside information to anyone within or outside Warren & Brown including family, friends, co-workers or others for whom such information is not necessary for the performance of his/her duties for Warren & Brown.

“Inside Information” is non-public information, which is likely to have a significant effect on the trading price of the concerned stock or securities.



DEALING WITH CONFLICTS OF INTEREST

At Warren & Brown we make business decisions based on the best interests of the Group rather than personal considerations or relationships. A conflict of interest arises when anything interferes with or influences the exercise of an employee's independent judgment in the best interests of Warren & Brown. We must avoid situations in which our personal interest may conflict with, or even appear to conflict with, the interest of the Group.

The following are examples of situations to be particularly aware of:

Business opportunities -

You may not take business opportunities for yourself that are discovered in your duties for Warren & Brown if this could be contrary to the interests of Warren & Brown. Nor may you otherwise use Warren & Brown property or information or your position at Warren & Brown for personal gain.

Other Employment -

Any employment outside Warren & Brown, with or without compensation, must not harm job performance at Warren & Brown. You may not engage in outside business interests that divert time and attention away from Warren & Brown responsibilities or require work during Warren & Brown time. Avoid any potential conflict of interest by not accepting employment from any telecommunications organization or suppliers, contractors, agents, customers or competitors to Warren & Brown.

Gifts, benefits, reimbursements and entertainment -

A Warren & Brown employee may not offer or accept gifts, benefits, reimbursements or entertainment to or from a third party that would constitute a violation of laws or that could affect, or appear to affect, the professional judgment in the performance of the respective work or duties for Warren & Brown or a third party.

Bribes, kickbacks, etc. -

No one may, directly or indirectly, demand or accept, offer or give any kind of bribe, kickback or any other unlawful or unethical benefit to employees or other representatives or associates of Warren & Brown or any third party. Any such offer or proposed arrangement must be reported immediately to Group Function Legal Affairs.

Disclosure of conflicts of interest -

Warren & Brown requires that employees disclose situations or transactions that reasonably would be expected to give rise to a conflict of interest. If you suspect that you are involved in a transaction or any other arrangement that presents a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it to C.E.O. The C.E.O. will work with you to determine whether there is a conflict of interest and, if so, how best to address it. Although transactions or arrangements presenting conflicts of interest are not automatically prohibited, certain of such transactions or arrangements may be undesirable, and for certain persons, such as member of senior management, such transactions or arrangements may require the approval by the C.E.O.



PROTECTION AND PROPER USE OF COMPANY ASSETS

Warren & Brown has a wide variety of assets, including physical assets, proprietary information and intellectual property. You are responsible for protecting Warren & Brown property entrusted to you and for helping to protect Warren & Brown assets in general. To do this you must be aware of and understand Warren & Brown's security directives. You must be alert and report any loss or risk of loss of Warren & Brown properties to your manager as soon as they come to your attention.

Below, you find certain instructions for internal and external handling of information, communication systems and intellectual property.

Intellectual property -

Intellectual property includes a variety of properties for example computer programs, technical documentation and inventions. Certain intellectual property is, or can be made, subject to special protection through copyright, patent right, trademark right, etc.

Intellectual property is an asset of utmost value to Warren & Brown and must be treated with appropriate care. You must follow and, in case of doubt, seek instructions on how you shall act to protect this valuable asset.

Intellectual property created by you under your employment is transferred and assigned to Warren & Brown by law and/or your employment contract or other agreement, with the exceptions stated in international conventions, laws and your agreement with Warren & Brown.

Use of Warren & Brown's Communications Systems -

Warren & Brown communications systems, including connections to the Internet, shall be used for conducting Warren & Brown business or for other incidental purposes authorized by your management or applicable Group directive as well as applicable instructions. Always make sure you follow instructions regarding handling of passwords and PIN codes assigned to you.

Unacceptable use of Warren & Brown communication systems includes processing, sending, retrieving, accessing, displaying, storing, printing or otherwise disseminating material and information that is fraudulent, harassing, threatening, illegal, racial, sexually oriented, obscene, intimidating, defamatory or otherwise inconsistent with a professional conduct.

When you leave Warren & Brown -

You must return all Warren & Brown assets, including documentation and any media containing Warren & Brown proprietary information. You remain bound by the restrictions for use and disclosure of Warren & Brown proprietary information.



PROTECTING INFORMATION

Protecting Warren & Brown confidential and proprietary information and that of our customers and vendors

Warren & Brown employees have access to information owned by Warren & Brown and sometimes also to information owned by third parties. Such information may be financial information, business plans, technical information, information about employees and customers and other types of information. Non-authorized access, use and disclosure may also be a violation of laws including privacy regulation. Whenever in doubt of your authorization, you must seek instructions

Here are some rules that will help protect Warren & Brown information:

1. Do not disclose to others information not made public by Warren & Brown except for
 - (i) persons working for Warren & Brown having access in their work to the kind of information at hand and who have justified reason to have the information.
 - (ii) anyone else authorized by Warren & Brown as receiver of such informant or
 - (iii) persons to whom you, according to your work duties, shall give such information.
2. Do not directly or indirectly access, duplicate, reproduce or make use of proprietary information other than in the course of your duties and work for Warren & Brown.
3. Upon learning of any wrongful use or treatment of confidential information, promptly notify your manager and cooperate in full with Warren & Brown to protect such information.
4. Do not store Warren & Brown information on private computers or other media not provided by Warren & Brown.
5. If you need to bring information outside Warren & Brown premises for fulfilling your work tasks, you must return the information when the tasks outside of Warren & Brown premises are fulfilled. You may not store information in your home or elsewhere.



PROTECTING THE ENVIRONMENT

We are committed to ensure:

- Finite resources are used responsibly and carefully.
- Operational practices that reduce any environmental burden associated with our activities are promoted.
- Innovative developments in products and services that offer environmental and social benefit are supported.



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