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1 INTRODUCTION

This policy:

- (a) consolidates those parts of the company's existing Code of Conduct and Share Trading Policy that apply specifically to directors;
- (b) further elaborates the company's policy regarding directors' duty of disclosure;
- (c) further elaborates the company's policy regarding directors' duty to maintain confidentiality; and
- (d) prescribes the content of letters of appointment for directors.

2 LETTERS OF APPOINTMENT

Independent directors will enter into an agreement with the Company, in the form of a letter of appointment, setting out:

- (a) the term of appointment;
- (b) the time commitment envisaged;
- (c) remuneration, including superannuation entitlements;
- (d) the requirement to disclose directors' interests and any matter affecting independence;
- (e) the requirement to comply with Company policy, including the Code of Conduct and Share Trading Policy;
- (f) the terms of director access to independent professional advice;
- (g) the circumstances in which their office becomes vacant;
- (h) indemnity, insurance and continuing access to information arrangements; and
- (i) confidentiality obligations.

3 GENERAL CONDUCT

This policy reaffirms the company's Code of Conduct. Section 3 of the company's Code of Conduct states:

“Directors must conduct themselves in accordance with the law and best corporate practice and in particular comply with each of the following principles:

Directors act in the best interests of DDT as a whole and with honesty and good faith.

Directors use care and diligence when carrying out their duties as directors and act in a way that acknowledges their primary duty is to the shareholders of DDT while taking into account the interests of other stakeholders.

Directors do not make improper use of their position as directors or of information obtained from their position as directors.

Directors do not allow any personal conflicts of interest or any associate or related party to interfere with their duties to DDT.

Directors do not engage in conduct that is likely to attract negative publicity to DDT or is likely to damage the company's reputation.

Each Director has a responsibility to exercise sound rational judgement and independence of mind and to take all reasonable steps to make proper enquiries when making decisions on behalf of DDT.

Directors recognise and respect the confidentiality of information to which they are privy in the course of exercising their duties and agree to honour the confidentiality of that information.

Consistent with these principles, Directors seek to ensure that DDT operates ethically, safely and profitably in the interests of all stakeholders.”

4 DISCLOSURE

4.1 Corporations Act Requirements

Section 300(11) of the Corporations Act requires a listed company to disclose in the annual directors' report for each director:

- (a) their relevant interests in shares of the company or a related body corporate;
- (b) their relevant interest in debentures of, or interests in a registered scheme made available by, the company or a related body corporate;
- (c) their rights or options over shares in, debentures of or interests in a registered scheme made available by, the company or a related body corporate;
- (d) contracts:
 - (i) to which the director is a party or under which the director is entitled to a benefit; and
 - (ii) that confer a right to call for or deliver shares in, or debentures of or interests in a registered scheme made available by the company or a related body corporate;
- (e) all directorships of other listed companies held by the director at any time in the 3 years immediately before the end of the financial year and the period for which each directorship has been held.

Section 205G of the Corporations Act requires a director of a listed public company to notify the ASX of the following interests of the director:

- (a) relevant interests in securities of the company or a related body corporate; and
- (b) contracts:
 - (i) to which the director is a party or under which the director is entitled to a benefit; and
 - (ii) that confer a right to call for or deliver shares in, debentures of or interests in a managed investment scheme made available by, the company or a related body corporate.

Section 191 of the Corporations Act requires a director who has a material personal interest in a matter that relates to the affairs of the company to give other directors notice of the interest unless the interest is of a kind that is exempt under the Act. The notice must be given at a Board meeting as soon as practicable after the director becomes aware of their interest in the matter and must give details of:

- (a) the nature and extent of the interest; and
- (b) the relation of the interest to the affairs of the company.

Under the Corporations Act:

relevant interests means:

A person has a relevant interest in securities if they:

- (a) are a holder of the securities; or
- (b) have power to exercise, or control the exercise of, a right to vote attached to the securities; or
- (c) have power to dispose of, or control the exercise of a power to dispose of, the securities.

It does not matter how remote the relevant interest is or how it arises. If 2 or more people can jointly exercise one of these powers, each of them is taken to have that power.

related body corporate means:

Where a body corporate is:

- (a) a holding company of another body corporate; or
- (b) a subsidiary of another body corporate; or
- (c) a subsidiary of a holding company of another body corporate;

the first-mentioned body and the other body are related to each other.

4.2 ASX Listing Rule Requirements

ASX Listing Rule 3.19 requires the company to disclose within 5 business days any change in a director's *notifiable interests*. [Note that compliance by the company with this Listing Rule, using information provided to the company by the director, is accepted as director compliance with s.205G of the Act.]

notifiable interests means:

- (i) relevant interest within the meaning of section 9 of the Corporations Act in securities of the company or a related body corporate.
- (ii) interests in contracts to which the director is a party or under which the director is entitled to a benefit, and that confer a right to call for or deliver shares in, debentures of, or interests in a managed investment scheme made available by, the company or a related body corporate.

4.3 Corporate Governance Principles

In addition to the matters required to be disclosed under the Corporations Act and ASX Listing Rules, the ASX Corporate Governance Council recommends that companies require directors to disclose directors' interests and matters which may affect a director's independence.

Matters which may affect a director's independence include a director's contractual, professional advisory, employment or other relationship with shareholders or persons with whom the company has business relationships.

4.4 Disclosure Policy

Having regard to the requirements of the Corporations Act and ASX Listing Rules and the recommendation of the ASX Corporate Governance Council, the company will:

- (a) require the matters that must be disclosed annually under s.300(11) to be disclosed by directors upon appointment to the Board;
- (b) require directors to disclose material personal interests in accordance with s.191 of the Act;
- (c) require directors to disclose to the Secretary notifiable interests that must be disclosed by directors under s.205G or by the company under Listing Rule 3.19 within the 5 business days allowed for the company to comply with its reporting obligations under Listing Rule 3.19;
- (d) require directors to disclose contractual, professional advisory, employment or other relationships with:
 - (i) any shareholder or beneficial owner of DDT shares; or
 - (ii) any related body corporate or related entity of a DDT shareholder or beneficial owner of DDT shares; or
 - (iii) any person with whom the company has a business relationship.
- (e) establish a Register of Directors' Interests and include in this Register the matters the directors are required to disclose under paragraphs (a), (b) and (d) above;
- (f) review the Register of Directors' Interests for currency at each Board meeting.

5 CONFIDENTIALITY

5.1 Corporations Act Requirements

Under **Sections 181 and 182 of the Corporations Act** a director:

- (a) must exercise their powers and discharge their duties in good faith in the best interests of the company; and
- (b) must not improperly use their position to gain an advantage for themselves or someone else or cause detriment to the company.

5.2 Confidentiality Policy

Disclosure of confidential information of the company by a director:

- (a) is not in the best interests of the company; and
- (b) likely to cause detriment to the company.

As a result, the director would be in breach of Sections 181 and 182 of the Corporations Act.

Accordingly, directors must not disclose confidential information of the company to any person or third party, either during their term of office or afterwards, without prior written consent of the Board.

6 SHARE TRADING

6.1 Insider Trading

Under **Section 1043 of the Corporations Act** it is a criminal offence for directors to buy, sell or otherwise deal in DDT shares if they are in possession of information concerning DDT that is not generally available and which, if it were generally available, would influence a person who commonly invests in securities to buy or sell DDT shares.

It is also unlawful to pass on such information to other persons or encourage others to buy, sell or otherwise deal in DDT shares in such circumstances.

6.2 Trading Windows

Subject to the prohibition on insider trading, directors and their associates are to conduct any trading in DDT securities in accordance with the Securities Trading Policy noting the Closed Period provisions in clause 3 of that policy.

Note: The Chairman may approve a request from a director to trade outside the specified windows on grounds of personal hardship.

6.3 Notification

Directors are required to disclose their trading in DDT securities to the Board and should discuss with the Chairman their intended trading.

6.4 Broker Instructions

Directors are required to instruct their brokers that all transactions affecting their notifiable interests (i.e. all transactions that will require the company to make disclosure under s.205G and ASX Listing Rule 3.19) must be initiated only on the Director's instructions.

7 ATTENDANCE AT BOARD MEETINGS

Directors will attend Board meetings in person;

Where directors cannot attend in person they should contact the Chairman and seek his consent for their personal absence from the meeting and attendance by telephone or some other acceptable means.

In exercising discretion to grant consent to attend by means other than in person the Chairman will have regard to the reason for absence and to the length of notice given for the meeting;

If leave is granted to attend by means other than in person then the company will endeavour to provide communication facilities for the director to participate remotely;

The company will book directors' air fares and accommodation when necessary to attend meetings.