

BUSINESS CONDUCT POLICY STATEMENT

TABLE OF CONTENTS

FOREWORD

From the Managing Director 3

COMPANY AND EMPLOYEE INTEGRITY

Compliance with Laws 4

Work Environment 4

Health and Safety 5

Environmental Responsibility 5

Conflicts of Interest and Duties 5

Inside Information 6

Property of the Customer or Moore 6

Political Contributions 7

Gifts and Entertainment 7

Reporting to Management and Auditors 7

Payments of Company Funds 8

Proper Accounting 8

COMPETITION LAWS AND REGULATIONS

Competition Guidelines 8

Competitor Contacts 9

Competitive Products 9

Dealing with Suppliers 10

Customers 10

CONCLUSION 11

FOREWORD

At Moore Printing, repositioning our company for future growth to remain the industry leader in Papua New Guinea and to continue providing our customers with quality products and solutions is a constant strategy. This may require some changes in the way we conduct our business from time to time in response to our customers' changing information handling needs. However, we must also strive to retain and build upon the principles and deeply held convictions of the original founder of Moore, Samuel J. Moore.

Mr. Moore's legacy to the Corporation, its subsidiaries and divisions was a strong value system built upon a reputation of honesty and integrity in all business dealings. Preserving and enhancing Moore's reputation is the responsibility of all employees. It is essential that all Moore employees have a clear understanding of the basic principles and standards of uncompromising business ethics - one of Moore's most valued assets.

This booklet attempts to present in principle, important standards of conduct for all Moore employees. This policy statement is intended to assist each Moore employee in complying honestly and fully with all laws and regulations (including anti-trust and competition laws), and with established business conduct standards, as they apply in whatever department he or she works. It must be emphasized that deviation from these guidelines will not be tolerated and that strict adherence to them is a condition of continued employment. Where the policy statement is incomplete as a guide in any particular situation, management and as necessary, the company's legal counsel shall be called upon to determine the proper course of action and to ensure compliance with any matter of law that may be in question.

All employees and representatives of Moore, must always continue to adhere to these principles and standards of business ethics on behalf of the company and fellow employees, as well as our customers, suppliers and stakeholders.

MOORE BUSINESS SYSTEMS (PNG) LIMITED

BUSINESS CONDUCT POLICY STATEMENT

Note:

References in this booklet to "the Company" or to "Moore" are to Moore Business Systems (PNG) Limited *trading as* Moore Printing and any of its subsidiaries and divisions.

COMPANY AND EMPLOYEE INTEGRITY

COMPLIANCE WITH LAWS

Moore's reputation for integrity is one of its most valued assets. It is imperative that honest and fair dealing characterize our entire business activity. To ensure that this basic policy is followed fully, Moore strives at all times to act in complete compliance with all applicable laws and regulations. If any Moore employee should have reason to be concerned at any time that Moore is not operating in complete compliance with the applicable laws and regulations, the employee should immediately report these concerns to his or her immediate manager or the General Manager. Any employee who does report such concerns shall be fully protected against recrimination.

WORK ENVIRONMENT

Moore seeks to provide a productive work environment that protects the dignity and self-esteem of every employee. No employee may be harassed or discriminated against because of sex, race, colour, age, physical disability, religion, marital status, or ethnic origin. Harassment is regarded as a serious infringement upon an employee's personal dignity and employment status. Moore is committed to ensuring that every employee's right to freedom from harassment is preserved and providing a work environment that does not tolerate harassment or discrimination. Achieving this depends on mutual respect and co-operation among all employees.

HEALTH AND SAFETY

The health and safety of every person is more important than any job or objective. Commitment to health and safety is a responsibility that all employees share. Employees are required at all times to act in compliance with all safety rules and procedures in order to protect themselves and others against occupational injury or illness.

ENVIRONMENTAL RESPONSIBILITY

Moore is committed to operating in compliance with applicable environmental laws and regulations so as to safeguard the environment and the health and safety of Moore's employees, its customers and the general public.

CONFLICT OF INTEREST AND DUTIES

No Moore employee shall be in a position of having undisclosed or avoidable conflict between their duties and responsibilities as an employee of Moore and their personal interests.

Therefore, a Moore employee shall not serve a competitor or a supplier in any way; he or she shall not have any financial interest in a competitor or a supplier which could dilute or give the appearance of diluting his or her loyalty to Moore and shall avoid any activity or interest that could in any way impair the integrity and good name of Moore. Finally, the employee shall have no conflicts of interest between the duty to act in the best interests of Moore and any duties in respect of any other activity or organization with which he or she is involved.

No Moore employee shall undertake on behalf of Moore any business relationship with another business which is related in any way to the Moore employee on terms less favourable to Moore than are available from a similar business relationship with an unrelated third party.

INSIDE INFORMATION

Inside information is any non-public information concerning Moore which a person obtains because of employment with Moore. Examples would include information as to technical developments, whether actual or prospective, production facilities and techniques, manufacturing processes, unannounced products and services, information relating to customers, suppliers or competitors, and prospective acquisitions and mergers, or information relating to the financial affairs or condition of Moore that has not been made available generally to the public.

All inside information is confidential and Moore employees may neither use inside information for financial gain, nor in any way make it available to others.

Moore employees may also gain access to information on the business of our customers during the course of their employment at Moore. No employee shall make use of any confidential information on our Customers or their business for any purpose whatsoever, other than the purpose for which it was made available to Moore.

PROPERTY OF THE CUSTOMER AND MOORE

Protection and respect for property belonging to the Customer and that of Moore is the responsibility of all Moore employees. No Moore employee shall remove any artwork, films, plates, printed material, printed samples or overs, make ready waste, paper stock, die formes, etc., or any plant, machinery, equipment, supplies, or copy or remove any information belonging to the Customer or Moore. This also includes computer based designs or data, and extends to unauthorized transmission by email or other forms of electronic transmission.

Any employee who removes any items without an explicit authority from the Directors of the Company will be considered to be stealing from the Company and/or the Customer resulting in immediate dismissal, and the offender may also be reported to the the relevant authorities to deal with the matter in accordance with the Law.

POLITICAL CONTRIBUTIONS

Political contributions shall not be made by or on behalf of Moore. Such contributions may include such things as cash, purchase of tickets to political dinners, support or advertisements on behalf of candidates, donating of company assets, services or personnel.

Where Moore's experience can be helpful, it may offer recommendations to governments concerning legislation, regulatory policies or public issues. Any contributions made to support legitimate lobbying efforts made by Moore or to trade associations to which it belongs, must be authorised by the company Directors.

GIFTS AND ENTERTAINMENT

Moore employees shall not make gifts to customers, other than items of nominal value, or provide them with entertainment other than such entertainment as is appropriate in a normal business relationship. No Moore employee shall make a gift of any value to a public official.

No Moore employee shall accept any benefit from, or have any association, agreement or understanding with a supplier of goods or services that would result or give the appearance of resulting in that supplier being favoured or given preference over others.

No Moore employee or a member of the employee's family shall accept from a supplier any gift, other than items of nominal value, or payment, or entertainment which could be deemed as inappropriate to the business relationship.

REPORTING TO MANAGEMENT AND AUDITORS

Any Moore employee having knowledge of any matter which in his or her judgement might adversely affect Moore's reputation shall bring such knowledge promptly to the attention of senior management. There shall be no concealment of such knowledge even in circumstances where it might be felt by the employee that concealment or less than complete candour would be in the best

interests of Moore or its management. Similarly, there shall be no concealment of information from any appointed Auditors of Moore.

PAYMENT OF COMPANY FUNDS

All payments for goods and services provided to Moore, and all other payments made by Moore shall be made only after being properly authorized in accordance with approved policies and procedures. A request for authorization to make any payment which is not covered by an established policy or procedure must be specifically approved by the General Manager or by the Managing Director. If so approved, the payment shall be fully and accurately recorded in the accounting records.

PROPER ACCOUNTING

In all accounting and related records, the financial position of each operating entity within Moore and the results of its operations shall be accurately recorded and fairly presented in accordance with generally accepted accounting principles.

COMPETITION LAWS AND REGULATIONS

COMPETITION GUIDELINES

Consistent with its basic policy of compliance with all applicable laws and regulations, Moore is concerned that there be full compliance with all laws governing competition and fair trading. To this end, Moore has established specific guidelines with respect to competition. It is the responsibility of Moore senior and supervisory personnel to ensure that all employees having contact with customers, suppliers, or competitors are fully acquainted with those guidelines and that they are consistently followed.

Where an employee is in doubt as to the application of the competition guidelines to specific situations, or has any other questions concerning competition laws and regulations, he or she should STOP and check with their immediate manager or with the company's directors.

COMPETITOR CONTACTS

It is important that all contact with Moore's competitors is kept to a minimum. Valid business reasons may sometimes exist for communicating with personnel employed by competitors (for example, in the course of a legitimate trade association meeting). However, Moore's general rule is to engage in communications with competitors (including joining or attending trade association meetings) only with prior approval from the the company's directors.

In any competitor contacts, you must always avoid discussing, communicating about, or listening to any competitively sensitive subjects such as customers or suppliers, or past, present or future costs, prices, or production capacities, payment terms, marketing or sales strategies, and proprietary information of either Moore or any competitor.

If a competitor tries to raise any a competitively sensitive subject with you, you must firmly refuse to discuss it, terminate the communication and promptly report the incident to the company's directors.

COMPETITIVE PRODUCTS

In meeting competition in the marketplace, Moore representatives should at all times emphasize the good quality of Moore's products, systems, and services. This policy of stressing Moore quality, which is a key factor in the success of Moore, is a proper and effective marketing tool. It is Moore's policy to avoid negative selling, and to avoid comparison selling except in response to direct customer inquiries. If any comparison between Moore products and services and those of a competitor is being made by a Moore representative, it shall be a scrupulously fair and accurate comparison based only on relevant facts. No employee shall attempt to advance Moore's business by making false, misleading or unfair comments about Moore's competitors.

DEALING WITH SUPPLIERS

Moore shall at all times deal fairly, ethically, and in good faith with all suppliers. Every supplier representative shall be given a prompt and courteous hearing and a fair and equal opportunity to seek Moore's business. All major purchases of goods and services shall be made on the basis of competitive quotations, giving due consideration to all factors including service, quality and delivery. A minor purchase may be approved without seeking competitive quotations provided that there is sufficient purchasing experience and pricing information available to satisfy the department manager concerned that the purchase is being made competitively.

CUSTOMERS

It is Moore's policy at all times to deal fairly, ethically, and in good faith with all distributors, dealers, or customers, and under no circumstances must any Moore representative threaten, coerce, or intimidate any customer to do something the customer is unwilling to do.

The offering of any special deals, bonuses, or concessions to a customer must only be done with the approval of senior management.

CONCLUSION

As already stated, this policy is intended to serve only as a general guide toward compliance with Moore's standards of business conduct. The standards set forth are intended to go beyond what the law requires, so that Moore always avoids even the appearance of wrongdoing.

It shall be the responsibility of all managers to ensure compliance throughout Moore with the standards of conduct imposed by this Business Conduct Policy Statement. Each manager shall be responsible for the appropriate distribution of this policy to all employees for dissemination of the guidelines, and for ensuring that they are fully understood and followed.

In any case where an employee requires more specific guidance he or she should refer to Moore's senior management for clarification and direction. Furthermore, each manager shall also be responsible for ensuring that he or she and all employees within his or her department have read this policy and confirmed compliance in writing with its requirements.