

DIVERSA LIMITED

CODE OF CONDUCT & ETHICAL STANDARDS POLICY

INTRODUCTION

The Company is committed to conducting business with the highest levels of integrity and ethical standards in all business practices.

All Directors, employees and contractors must conduct themselves in a manner consistent with current community and company standards and in compliance with the law. They are expected to act with the upmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company. The Company's Code of Conduct & Ethical Standards Policy ensures that all Directors, employees and contractors understand what is expected of them in relation to behaviour and actions throughout and after their employment.

GUIDELINES

The Company has developed a set of principles and values, which will maximise its returns to stakeholders while maintaining the highest level of integrity, reliability, efficiency and trust.

A summary of the main provisions contained in the Company's Code of Conduct, are set out below:-

Personal Conduct and Protection of Diversa's Assets & Reputation

- Compliance with the law;
- Company policies and procedures;
- Delegated authority levels;
- Confidential information;
- Accuracy and integrity of company records;
- Efficient use of resources;
- Conflict of interest;
- Insider trading;
- Stealing or misappropriation.

Conducting Diversa's Business

- Free competition, antiboycott, embargo and trade control laws;
- Improper benefits, gifts and entertainment;
- Dealing with advisors and regulatory bodies;
- Protection of private information;
- Media statements;
- Equal employment opportunity and workplace harassment;
- Ethical behaviour;
- Health, safety and the environment.