

PETER LEHMANN WINES LIMITED
CODE OF CONDUCT FOR FINANCE OFFICERS

It is crucial for investors, employees, suppliers and the wider community to have confidence in the integrity of financial information. This code addresses issues specific to finance officers and complements the PLW code of conduct for directors and employees.

This code is applicable to the CFO and any other finance employees who have the opportunity to influence the integrity, direction and operation of the business and its financial performance. Wherever the term CFO is used it is to be interpreted as including any finance employee who has the opportunity to influence the integrity of financial performance.

Honesty & integrity

The CFO must be committed, independent and tough minded to protect and preserve the integrity of PLW's financial reporting process. Integrity is the quality from which public trust is derived and the benchmark against which the CFO must measure all decision making.

Compliance with requirements

The CFO must observe the intentions & technical requirements of the law, regulatory organisation/s and professional bodies. Specifically, the CFO must avoid recourse to technical "hiding places" to resolve difficult ethical issues.

Use of confidential information

The CFO must not deal with confidential information so as to gain an advantage for the individual or an associate, or to cause detriment to PLW.

Internal communications and dealings

The CFO must observe the principles of honesty, independence, accuracy and integrity in dealings with the board and its committees, external auditors, other senior executives and relevant bodies external to PLW.

Competency

The CFO must maintain currency of knowledge, skills and technical competencies to ensure useful and accurate financial information is prepared on a timely basis.

Conflicts of interest

The CFO must disclose to the board any actual or perceived conflicts of interest of a direct or indirect nature of which the CFO becomes aware and which the CFO believes could compromise in any way the reputation or performance of PLW.

Transparency

The CFO must be satisfied all material matters in relation to PLW that could impact the shareholders and the broader community have been appropriately disclosed.

Diligence & good faith

The CFO must be diligent to ensure PLW's financial statements are not materially misstated. The CFO must adhere to the highest standards of care in the preparation of financial information to present a "true and fair" view of the financial performance and condition of PLW. This requirement may dictate the CFO going beyond the letter of any statutory requirement in order to present relevant information to various parties who may be relying on the financial information.

The CFO, as the senior financial officer, must take responsibility for designing, implementing and supervising systems to protect PLW's assets and manage risk exposures.

The MD and CFO are required to provide written certification to the board that PLW's financial reports present a "true and fair" view, in all material respects, of PLW's financial condition and operating results and are in accordance with relevant accounting standards. For these officers to make this statement PLW is required to operate effectively and efficiently a sound system of risk management and internal compliance and control.

Setting the standard

The CFO must set the standard for honesty, fairness, integrity, diligence and competency in the finance function and encourage others to emulate the same standard.

Compliance with this code

The CFO must remain committed, at all time, to observing, developing and implementing the principles embodied in this code in a conscientious, consistent and rigorous manner.