



ORBITAL[®]

CODE OF ETHICS

Accounting Practice and Financial Reporting

1. Introduction

This Code of Ethics complements the Orbital Corporation Limited Code of Conduct and is designed to assist those officers to whom it applies to apply the highest ethical standards in the performance of their duties and responsibilities with respect to accounting practice and financial reporting.

The Orbital Code of Conduct is the foundation of the Company's ethical and compliance policy and practice and applies to all directors, executives and employees without exception

2. Application

This Code of Ethics applies specifically to the Chief Executive Officer (CEO), Chief Financial Officer (CFO) and those senior finance officers of Orbital influencing financial performance and provides that they will:

- Discharge their duties at the highest level of honesty and integrity having regard to their position. Integrity is the quality from which public trust is derived and a benchmark against which the CEO and CFO must measure all decision making.
- Ensure compliance with applicable government laws, rules and regulations applicable to Orbital from time to time (including the *Corporations Act 2001*, the *Corporations Regulations 2001*, and applicable Accounting Standards) and comply with the ethical and technical requirements of any relevant regulatory or professional body.
- Respect the confidentiality of all confidential information acquired in the course of business and not make improper use of, or disclose, such information to third parties without specific authorisation or legal requirement.
- Observe the principles of independence, accuracy and integrity in dealings with the Board and other senior managers within Orbital, external auditors and other relevant bodies external to Orbital.
- Disclose to the Board any actual or perceived conflicts of interest of a direct or indirect nature of which the CEO or CFO become aware and which they believe could compromise in any way the reputation or performance of Orbital.
- Maintain transparency in the delivery of financial information to both internal and external users.
- Exercise diligence and good faith in the preparation of financial information and ensure (and state in writing to the Board) that such information is accurate, timely and represents a true and fair view of the financial performance and position of Orbital and complies with International Financial Reporting Standards.
- Ensure the maintenance of a sound system of internal controls to safeguard Orbital's assets and to manage risk exposure through appropriate forms of control.
- Set a standard for honesty, fairness, integrity, diligence and competency in respect of the positions of CEO and CFO that will encourage emulation by others within Orbital.
- Remain committed, at all times, to observing, developing and implementing the principles embodied in this Code in a conscientious, consistent and rigorous manner.