



CODE OF CORPORATE CONDUCT

The Board of Directors' policy is that SOUTHERN CABLE companies and employees must observe the spirit of the law and adhere to high standards of business conduct and strive for best practice. Compliance with high ethical standards is important to SOUTHERN CABLE and everyone in SOUTHERN CABLE will:

- § enhance the Company's reputation for fair and responsible trading,
- § help to maintain high standards of behavior throughout the SOUTHERN CABLE group of companies, and
- § help to develop pride among staff and to give a focus to the SOUTHERN CABLE group of companies as a whole.

Maintenance of high ethical standards is described as: "Ensuring the impact and integrity of our operations and actions on employees, customers, the communities and environment in which we operate, meet both the spirit and letter of the law".

SOUTHERN CABLE's managers and employees are encouraged to participate in active discussion about and to establish appropriate and consistent responses to ethical issues. They are also encouraged to establish standards of behaviour which, where appropriate, exceed minimum legal requirements. SOUTHERN CABLE encourages open communication that allows difficult and sensitive issues in the interest of the SOUTHERN CABLE group of companies to be raised and to be resolved without fear of reprisal. SOUTHERN CABLE's managers and employees should acknowledge and constructively address issues that may be damaging to SOUTHERN CABLE's reputation.

SOUTHERN CABLE has a number of documented policies, procedures and guidelines which set out specific legal and ethical requirements and expectations. These include policies and guidelines on Accounting Practices, Confidentiality, Conflicts of Interest, Copyrighted Materials and Trademarks, Disclosure, Diversity, Drug and Alcohol, Gifts and Entertainment, Emergencies, Environment, Harassment, Health and Safety, Protecting SOUTHERN CABLE's Assets, Risk Management and Taxation.

Maintenance of high standards of corporate conduct is very important to SOUTHERN CABLE's credibility and reputation. Employees are encouraged to report any actual or suspected breach of the Code or guidelines to their Supervisor or to their Human Resources Manager. Alternatively, employees may choose to directly contact SOUTHERN CABLE's Executive Director. In some circumstances employees may prefer to report improper or unsafe behaviour to an independent party. Any employee who reports in good faith a breach or suspected breach of legal or ethical standards can do so confidentially and will not be subject to retaliation or suffer any recrimination for making that report.

Because of the importance of this Code of Corporate Conduct to the Company and its employees, and the potential seriousness of any breach, any employee who breaches this Code or any of the guidelines or policies under it, or authorizes or permits any breaches by a subordinate in sufficiently serious circumstances, may be subject to disciplinary action including dismissal.