

## AUSTOCK GROUP LTD

### CODE OF CONDUCT

#### INTRODUCTION

##### 1. Definitions

1.1 In this Policy:

- (1) “Austock” means Austock Group Ltd.
- (2) “Board” means the board of directors of Austock.
- (3) “Code” means this Code of Conduct.
- (4) “External Party” means a client, customer, supplier, competitor, agent or other party with which Austock has contractual obligations and/or business dealings.
- (5) “Employee” means an employee of Austock.

##### 2. Overview

- 2.1 Austock requires its Employees to perform their duties with the highest ethical and professional standards.
- 2.2 This Code provides Employees with authoritative guidance on the minimum acceptable standards of business conduct. The Code focuses on essential matters of principle and is not intended to be taken as a definitive statement on all matters.
- 2.3 Employees should be guided not merely by the terms but also by the spirit of the Code. The fact that particular conduct is not mentioned in the Code does not prevent it from being unacceptable conduct and thus in contravention of the general ethical principles of Austock.

##### 3. Non-Compliance With This Code

- 3.1 Compliance with this Code is mandatory for all Employees. Non-compliance may result in disciplinary action. The severity of the breach will determine the action taken.

##### 4. Resolution Of Conflicts With The Code

- 4.1 Employees must be aware of their roles and responsibilities and the requirements to comply with the principles and spirit of this Code.
- 4.2 Where Employees encounter problems identifying the appropriate approach to dealing with the ethical principles embodied in this Code they should:

- (1) Follow the established policies of Austock.
- (2) Discuss the issue with their immediate superior or next higher managerial level. If the next higher level is a Managing Director or equivalent then the Audit Committee or Board should be consulted.

## **GENERAL CONDUCT**

### **5. Public Interest**

- 5.1 Employees must safeguard the interests of Austock unless they conflict with the duties and loyalties owed to Australian society and its laws.

### **6. Honesty And Integrity**

- 6.1 Employees must perform their duties with the highest levels of honesty and integrity. They should be professionally competent, committed and objective in their role.

### **7. No Taking Improper Advantage Of Information**

- 7.1 Employees must respect the confidentiality of all information acquired in the course of their work for Austock and not make improper use or disclose such confidential information without express authorisation or legal requirement. For this purpose, confidential information includes inside information.

### **8. No Taking Improper Advantage Of Position**

- 8.1 An Employee must not make improper use of the Employee's duties, status, power or authority in order to gain, or seek to gain, a benefit or advantage for the Employee or for any other person.

### **9. No Improper Influence**

- 9.1 An Employee must not use their position, power or authority improperly to influence another Employee in the proper performance of their duties.

### **10. Transparency**

- 10.1 Employees must maintain the principles of transparency in the performance of their duties. Transparency will require that information related to the performance of duties is adequately documented to facilitate independent verification.

## **MAKING DECISIONS**

### **11. Acting According To Law**

- 11.1 When making decisions, Employees must ensure that they comply with relevant legislative requirements. Where uncertainty exists as to the legislative requirements and/or impact of a decision, Employees should take all reasonable actions to ensure that they meet the required legal obligations. These may include consulting their superior, the Compliance Officer or other qualified personnel both internal and external to Austock.

**12. Establishing The Facts**

- 12.1 When making decisions, Employees must take all reasonable steps to ensure that they have adequate information to make an informed decision. Where uncertainty exists as to the reliability of information, verification should be sought from primary sources prior to a decision being made.

**13. Properly Exercising Powers**

- 13.1 When making decisions, Employees must ensure that they exercise their powers in accordance with the requirements of their position and the ethical principles of Austock.

**14. Being Prompt**

- 14.1 When making decisions, Employees must exercise care in performing their duties and ensure that those duties are performed in an accurate and timely manner and comply with all applicable legislative and organisational requirements.

**15. Being Fair**

- 15.1 When making decisions, Employees must observe the principles of honesty, independence, accuracy and integrity.

**16. Avoiding Malice**

- 16.1 When making decisions, Employees must be objective and avoid malice.

**CONFLICTS OF INTEREST****17. Conflicts of Interest**

- 17.1 Employees must take reasonable steps to avoid any conflict of interest (real or apparent) in connection with their employment. Conflicts of interest may arise where the financial or personal interest of an Employee interferes with that Employee's performance of his or her duties or responsibilities to Austock.

**18. Outside Employment and Business Appointments**

- 18.1 An Employee must not to be involved in any External Party as an employee, proprietor, partner, consultant, sub-contractor, agent, trustee, officer, director or lender without the prior written approval of the compliance officer of Austock.

**19. Disclosure Of Interests**

- 19.1 Employees must disclose to their immediate superior and the compliance officer of Austock any material personal interest in an External Party and must not participate in any decisions in relation to that External Party.

**20. Accepting Gifts And Other Benefits**

- 20.1 Employees must not accept gifts and/or other benefits when acting in the course of their employment. Gifts and/or other benefits may include cash, hospitality (such as free accommodation) or sponsored travel (such as free airfares).

## **COMPLIANCE**

### **21. Compliance Breaches**

- 21.1 The nature of Austock's business requires that Employees must be vigilant for breaches of the law, APRA policies and the conditions of Austock's licences.
- 21.2 All breaches must be escalated to the Compliance Division, the Compliance Committee, the Board and, where appropriate, APRA and/or ASIC promptly after identification.

### **22. Self-Reporting**

- 22.1 Self reporting of breaches by Employees is encouraged. Employees must adopt an objective and conservative approach to the identification and escalation of breaches.
- 22.2 Employees must be familiar with the principles and spirit behind the operating rules and the regulatory environment. Where an Employee suspects that those principles or that spirit has been offended without there being a technical breach, he or she is encouraged to report this to the Compliance Division.

### **23. Reporting Breaches Of Others**

- 23.1 As well as being vigilant for breaches within the scope of their own area of responsibility, Employees must be vigilant for breaches by other Employees. Employees must report breaches by other Employees.
- 23.2 Employees should not feel constrained that a breach has occurred outside their direct area of responsibility or that a superior has been involved in a suspected breach.

### **24. Protection Of Persons Reporting Compliance Breaches Of Others**

- 24.1 All reports of breaches will be treated seriously and confidentially. No Employee who reports a suspected breach in good faith will be disciplined, criticised or disadvantaged in connection with such a report.