

# Code of Conduct Policy

## Scope

We're an Australian Investment Holding and Business Service Company built on a culture of integrity, innovation, and value creation.

Our business is based, to a large extent, upon partnership and mutual trust. We are proud of HLG Australia's long-standing reputation for applying the highest ethical and moral standards in all its dealings.

In order to maintain and safeguard the trust and confidence of investors, regulators, customers, partners, fellow employees, and the public, it is essential that HLG Australia and its employees not be involved in any form of illegal or unethical conduct, or any other situation or activity which might be perceived by others to constitute illegal or inappropriate conduct.

This policy and associated standards of behavior apply to all permanent, fixed-term and casual employees of HLG Australia Pty Limited and its related bodies corporate, to their employment with HLG Australia.

This policy applies during working hours and will apply outside of working hours where an employee's behavior impacts their relationship with other employees, contractors, or consultants or with HLG Australia as a corporate citizen.

This includes but is not limited to employees who are on HLG Australia premises, traveling on behalf of HLG Australia, representing HLG Australia at a work function or public meetings, or otherwise representing HLG Australia.

## Objective

The purpose of this policy is to outline HLG Australia's Code of Conduct – the standards of behavior we expect at HLG Australia and which all employees are bound to follow. Also, HLG Australia has several policies that will apply to your employment with HLG Australia (including but not limited to those outlined in section 7 of this document). These policies are available at the records. You are required to familiarise yourself with and comply with the terms of these policies.

## Roles and Responsibilities

Any breach of this policy or failure to act within the spirit of this policy **will** be viewed seriously and may be subject to disciplinary action, which may include termination of employment with HLG Australia.

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Breach of obligations under this policy may also be a breach of the law and may result in civil or criminal penalties for the employee concerned, their manager, directors and/or the company.

The Managing Director is responsible for guidance and advice in relation to this policy, as well as establishing a framework to support regular communication and reinforcement of this policy.

Managers are responsible for:

- Upholding and promoting this policy by living the HLG Australia values;
- Taking reasonable steps to prevent their team from engaging in conduct contrary to this policy, as well as protecting them from such conduct;
- Ensuring that employees in their team are aware of and comply with this policy;
- Ensuring their team are familiar with internal avenues for resolving complaints, including HLG Australia's Grievance Handling Procedure;
- Dealing with complaints about unacceptable behaviour and misconduct quickly, effectively and confidentially; and
- Advising the General Manager People & Culture if there is an emerging concern about compliance with this policy.

**Employees are responsible for:**

- Their own behaviour and actions at all times;
- Being aware of and complying with this policy, other HLG Australia policies and legislative requirements that apply to their roles;
- Acting in the best interests of HLG Australia at all times, including avoiding actual and apparent conflicts of interest;
- Treating other employees, contractors, and consultants fairly and with respect;
- Taking all reasonable steps to secure HLG Australia premises and property;
- Raising concerns, they have regarding improper conduct or any suspected breach of law with their manager or through other internal issue resolution support channels made available by HLG Australia; and
- Seeking advice from their manager before undertaking an action or activity that may be contrary to the HLG Australia policy.

If you believe that a breach of this policy has occurred, you are entitled to seek the assistance of your manager to achieve a satisfactory resolution of any issue involved. A Grievance Handling Procedure has been developed to resolve such issues.

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If you do not feel able to use the existing reporting channels due to the nature and/or seriousness of the improper conduct, you may raise the matter directly with the Managing Director, in accordance with the Whistleblower Policy.

## Key Principles

### Respecting the Law and Company Policies

It is essential that employees comply with the laws and regulations in all countries in which HLG Australia operates and within defined company policies. Violations of laws and regulations can have serious consequences for HLG Australia and the individual concerned (including criminal, civil and administrative sanctions).

You must always avoid circumstances which may render you susceptible to allegations of illegal, unethical or inappropriate conduct. Where the law and an HLG Australia policy are different, you must comply with the higher standard.

Expectations of behaviour in this regard include:

- Complying with all HLG Australia policies, including, without limitation, the HLG Australia Resolution of Conflict of Interest Policy;
- Complying with HLG Australia's internal standards (including policies), which helps HLG Australia meet its ethical, legal and regulatory obligations and minimise risk to both individuals and HLG Australia;
- Respecting the customs and business practices of the countries in which HLG Australia operates, but in so doing, not compromising the principles embodied in this policy;
- Discharging their authority (if any) to sign documents on behalf of HLG Australia responsibly and ensuring that by signing documents, they have received and understood the nature of the document being signed and that it has been properly authorised;
- Not acting outside their authority; and
- Not making services or products available if they know that they will be used in relation to illegal activities.

### Personal conduct

Employees are expected to act with integrity and behave in an honest and transparent manner at all times. This includes not tolerating dishonest behaviour by colleagues or customers, as well as giving honest, accurate, and complete information to and (when appropriate) about customers to other parties.

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Employees commit to upholding HLG Australia's commitment to good corporate citizenship while pursuing its business objectives. This includes considering the broader impact of decisions and actions on colleagues, customers, the community, and the environment.

## **Professionalism**

In the workplace and when attending business activities or functions, you must always conduct yourself in a manner that does not bring HLG Australia into disrepute. Your conduct must always be consistent with HLG Australia's workplace conduct policies, in particular, the Equal Employment Opportunity policy, available on the intranet.

Expectations of your behaviour in this regard include:

- Maintaining and striving to improve the skills, knowledge and competencies that are required for positions;
- Limiting any advice to customers to factual explanations which employees are competent to provide, or to such financial or other advisory services that employees are expressly authorised to provide;
- Not using funds, information or property of HLG Australia or its customers for the benefit of individuals, nor assisting others in such behaviour;
- Working together as a team and treating other employees with respect and dignity, ensuring diversity in all its forms is recognised, embraced and respected, striving for a safe, harmonious, efficient and diverse workplace;
- Committing to HLG Australia's Diversity and Inclusion Policy and to equality of access to employment, development and promotion opportunities to ensure fairness and parity across the organisation;
- Not tolerating bullying, discrimination or harassment in all its forms; and
- Maintaining a professional business image internally and externally. Personal dress and presentation should reflect HLG Australia's corporate image at all times.

## **Drug and alcohol usage**

The unauthorized use, sale, possession, consumption or distribution of any type of drug or alcohol on HLG Australia premises, or while attending HLG Australia employee or client functions, is not permitted.

It is unacceptable for any HLG Australia employee or contractor to attend the workplace (or any HLG Australia site) if they are under the influence of any type of drug or alcohol where (in the opinion of the Company):

- Their ability to perform their job in a safe, competent and professional manner is hindered;
- Their job performance is adversely affected;

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- The safety and well-being of themselves, or other employees, is adversely affected; or
- Their conduct affects public confidence in the ability of HLG Australia to carry out its' responsibilities and business activities.

All employees are expected to report for work and remain at work in a condition to perform assigned duties free from the effects of alcohol and/or prohibited drugs. Operation under the influence of prohibited drugs or alcohol will not be tolerated.

The use and consumption of alcohol at staff drinks, staff social or business functions is permitted in moderation providing employees conduct themselves professionally and in a safe manner and act in accordance with this policy and HLG Australia's values.

## **Confidential Information**

Employees commit to treating as confidential HLG Australia's business affairs and those of their customers, colleagues, and business associates. You will comply with laws and other contractual arrangements which may bind HLG Australia and which govern the use and disclosure of information.

In ensuring confidentiality is maintained and information is not misused, employee behaviour includes the following:

- When joining HLG Australia, employees commit to keeping confidential, information which they learn about HLG Australia, customers and business associates during employment. Employees maintain this confidentiality even after they have left HLG Australia;
- Employees do not encourage or pressure others to disclose confidential, sensitive or privileged information, including individual remuneration details;
- Employees do not use confidential information for personal gain, or for the benefit of others such as friends, relatives or business associates;
- Employees do not use confidential information to the detriment of HLG Australia, its shareholders, customers, suppliers or partners;
- Employees access confidential information only for authorized work-related tasks; and
- Complying with any confidentiality protocols which may apply to the HLG Australia business from time to time.

If on termination of employment, an ex-employee breaches their duty in this regard, HLG Australia will consider taking legal action to protect its interests and those of its customers, employees and business associates. This action may include seeking an injunction restraining the individual from committing any further breach, or a claim for damages in respect of the loss suffered by HLG Australia.

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## Workplace Health and Safety

HLG, Australia is committed to the protection of the health and safety of all people involved in its activities. In meeting this commitment, employees are expected to:

- Take reasonable care for their own health and safety and that of others;
- Follow workplace health and safety policy and practices;
- Ensure contractors working on behalf of the Group are suitably qualified to perform the tasks safely and in compliance with applicable standards;
- Report accidents, injuries and unsafe equipment, practices and conditions; and
- Make suggestions that will improve the safety of the workplace.

You are required to carry out your duties in a safe manner and not to engage in any behaviour that victimizes, humiliates, undermines or threatens or risks the health and safety of another person, or would reasonably be expected to do so.

This means ensuring all employees and other personnel in the workplace are not injured in the workplace and the workplace is free from bullying, discrimination, and harassment. Employees must also ensure that all reasonable precautions are taken to prevent accidents or unsafe practice from occurring.

Employees are encouraged to take responsibility for their own health and safety and must promptly report hazardous conditions and/or practices to their manager, or the General Manager Safety & Environment and make suggestions that will improve the safety of the workplace.

No undertaking is so important or urgent that it cannot be done safely.

## Conflicts of Interest

A conflict of interest occurs where an employee has a personal or professional interest sufficient to influence or appear to influence, the objective performance of their duties and responsibilities to HLG Australia.

Employees are not to participate in activities that involve a conflict with their duties and responsibilities to HLG Australia, or which are prejudicial to the business of HLG Australia.

Expectations of behaviour in this regard include:

- Seeking HLG Australia's consent before accepting a directorship on the board of another (non-HLG Australia) company;

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- Disclosing to the management team any significant personal relationships they have within the workplace, including family members or partners, to ensure any potential conflicts of interest can be managed proactively in this regard;
- Disclosing any material interests that employees have with customers to their supervisor and refusing to manage customer relationships where there is such an interest; and
- Refraining from participating in business activities outside their employment with HLG Australia (whether as a principal, partner, director, agent, guarantor, investor or employee) that could adversely affect employees' ability to carry out their duties and responsibilities to HLG Australia.

You are expected to read and familiarise yourself with the Resolution of Conflict of Interest policy (available on the Intranet), which contains more detail about how to manage perceived or actual conflicts of interest and your responsibilities in this regard. If you have any questions or concerns about your duties in this regard, please contact the Company Secretary.

## **Personal benefits**

HLG Australia is committed to the highest level of integrity in all its dealings. Accordingly, employees must not solicit, accept or offer money, gifts, favours or entertainment which might influence, or might appear to influence, business judgment.

Employees may not accept, for their benefit or gain, gifts or gratuities offered by anyone selling goods or providing services to HLG Australia without prior approval of the Chief Executive Officer.

The restricted items include but are not limited to:

- Money;
- Goods or services either given without charge or at a special personal discount;
- Travel and accommodation;
- Paid attendances at Conferences; or
- Any item or benefit providing a personal gain which could be seen to compromise either the employee or the company.

### *Guidelines for acceptable gifts and gratuities*

It is recognised that in the normal course of business that there is a reasonable level of social interaction and also that there will be times when it is appropriate to accept gifts. The following guidelines are provided to help employees assess the acceptability of the invitations and offers that may be received from time to time.

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- Employees may accept an invitation from a Supplier as their guest at a social or sporting event provided it does not include paid travel and/or accommodation;
- Hospitality received should be at a reasonable level;
- Employees may accept small gifts given as part of a promotional event;
- Reasonable Christmas gifts are acceptable; and
- While traveling, employees conducting business may accept and provide reciprocal hospitality with suppliers and other business associates.

Item/Event Value	Approval	Log
Less than \$100	No	No
\$100 - \$200	No	Yes
Greater than \$200	Yes – approval prior to it being accepted from the Group Executive (or CEO where the recipient is a Group Executive)	Yes
Where total items and/or events from any one source within any 3 month period exceed \$450	Escalation to the CEO	Yes

Gifts must be entered into a log and signed by the employee each quarter, counter-signed by his/her manager to confirm that the events of the month are reasonable given the role and responsibilities of the employee.

## Anti-corruption

### Our commitment to fair business

**We are committed to fair and responsible business and prohibit all forms of bribery and corruption, as well as any business conduct that could create the appearance of improper influence. Our commitment to anti-bribery and anti-corruption is clearly articulated in this Code of Conduct.**

We are opposed to corruption in all forms and are committed to conducting business in accordance with the high ethical standards reflected in our Code. In recognition of this commitment, we have implemented a comprehensive programme to prevent corruption in our business activities. The programme summarizes the laws, policies, and procedures to which everyone working for us must adhere. It also identifies the resources and tools that are available within HLG Australia, such as risk assessments, ethics committees, and

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standards for training of employees, directors, and relevant third parties.

## Anti-money laundering

We will comply with all applicable anti-money laundering laws. Money laundering is the process of disguising the proceeds of crime in order to hide its illegal origins. Criminal proceeds include not only money but all forms of assets, real estate and intangible property that were derived from criminal activity.

## Sanctions

We will always comply with all applicable sanctions, trade restrictions and export controls in the countries in which we operate. As part of our efforts to comply with such laws and regulations, HLG Australia assesses whether government authorizations are required to undertake business in a particular country and will obtain and comply with all such authorizations.

## Competition compliance

We believe in fair and open competition, and we conduct our business by applicable competition and anti-trust laws in the markets in which we operate. We will not engage in or tolerate anyone who engages in anti-competitive behavior such as price fixing, bid rigging, market sharing, exchange of competitively sensitive information or abuse of market power.

## Human rights

We are committed to conducting our business in a manner that is consistent with the United Nations Guiding Principles on Business and Human Rights and the ten principles of the United Nations Global Compact. Please refer to our **Human Rights Policy Statement**.

## Fraud Prevention

We do not tolerate fraud in any form. We expect that employees do not engage in any fraudulent activities to benefit either themselves, HLG Australia, or others and that they do

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not use HLG Australia's property or resources for personal advantage or to compete with HLG Australia.

## Integrity Due Diligence

We expect our suppliers and business partners to comply with applicable laws, respect internationally recognized human rights and be guided by the ethical standards outlined in our Code when working for or together with us. We will only establish or amend business relationships if the relationship meets our Integrity — Due Diligence (IDD) requirements.

The IDD process includes collecting information to help us understand who our counterparties are, their values, and how their business is conducted. In some instances, the IDD may also include the processing of personal data. Processing of personal data in relation to IDD is conducted in strict compliance with applicable Australian data and privacy protection regulations.

## Policy Engagement

HLG Australia pro-actively engages with global, regional, and local policymakers, governments, and opinion leaders. Through this engagement, HLG Australia keeps abreast of policy trends and emerging issues and shares its insurance expertise and insights to contribute to effective policy solutions.

HLG Australia's engagement with policy makers and governments is guided by the following principles:

- We have an opportunity and a responsibility to proactively share our knowledge and expertise, and to participate in public policy debates to help shape effective policy solutions affecting our ability to perform our role in society, taking into account the interests of all our stakeholders – our customers, our people, our shareholders, and our communities.
- Compliance with our code of conduct. Among other things, it states that HLG Australia "prohibits all forms of bribery or corruption, and any business conduct that could create the appearance of improper influence;" it commits us to "forthright and accurate communication with our stakeholders;" and "forthright, full and prompt disclosure when communicating with regulators, supervisors, and governments."

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- Sound analysis of public policy issues to arrive at informed engagement strategies.

As part of this ongoing engagement with policymakers and governments, HLG Australia may make political contributions where legal and in full compliance with both the spirit and letter of local laws and regulations. HLG Australia seeks to become a member of many trade associations globally, and by representing their members, their roles can include helping to inform on public policy issues and engaging with politicians, policymakers, and regulators.

## Speaking Up and Reporting Concerns

### You can help us by speaking up

At HLG Australia, we want you to speak up whenever you see unethical behavior that conflicts with our values or threatens our reputation.

We encourage employees , partners to speak up and report conduct which they, in good faith, believe violates laws, regulations, internal processes, or our Code.

To underline this, we continuously encourage and remind our employees and any external third parties interacting with us to raise concerns or report any suspected or potential breaches of law or company policies. Examples of such breaches are harassment, discrimination, conflicts of interest, corruption, violations of competition laws, misuse of HLG Australia and Partners property, safety or security hazards, breaches of confidentiality, fraudulent accounting or insider trading.

We provide employees with multiple help channels, including the HLG Australia Ethics Line (HAEL), a Group-wide web submission and telephone hotline service, operated by an external vendor. HAEL provides a facility for employees to report concerns or seek help with business conduct issues (including anonymously where permitted by law).

Reported issues are analyzed by a pre-determined triage committee which assigns investigatory responsibilities and oversees each case. Cases in which an employee does not comply with our code of conduct or policies may constitute grounds for disciplinary action, up to and including termination of employment.

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## Further Information

HLG Australia's expectations in relation to standards of conduct and the reporting of improper conduct are outlined as part of the new employee induction program and as part of ongoing training and awareness programs. If you require additional information about this policy and/or you have any questions, issues or concerns, or suggestions for improvement to this policy, please contact the Managing Director .

## Related Policies, Procedures, and Guidelines

- Diversity & Inclusion Policy
- Security Trading Policy
- Equal Employment Opportunity Policy
- Grievance Handling Procedure
- Resolution of Conflict of Interest Policy
- Whistleblower Policy

## Policy Information

**Responsibility:** Managing Director

**Date Created:** 1 July 2009

**Date Last Reviewed:** 18 September 2019