

Code of Conduct

August 2018



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Revision Header

Revision No.	Revision Date	Revision Comments	Prepared By:	Approved By:
1	August 2018	Initial Version	Compliance Officer	Board
2.	July 2021	Added Core Values	SS	SS

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This Policy can only be amended with the approval of the Board, with the exception of minor amendments that do not affect the nature, substance or intent of the document.

1. Introduction

1.1. Background

The Company is committed to maintaining ethical standards in the conduct of its business activities. The Company's reputation as an ethical business organisation is important to its ongoing success. The Company expects you to be familiar with and have a personal commitment to meeting these standards. Acting ethically and responsibly goes well beyond mere compliance with legal obligations and involves acting with honesty, integrity and in a manner that is consistent with the reasonable expectations of investors in the broader community. It includes being, and being seen to be, a 'good corporate citizen', for example by:

- a) respecting the human rights of its Employees;
- b) creating a safe and non-discriminatory workplace;
- c) dealing honestly and fairly with suppliers and customers;
- d) acting responsibly towards the environment; and
- e) only dealing with business partners who demonstrate similar ethical and responsible business practices.

1.2. Core Values

The Company's expectation for Employee behaviour has five underpinning core values:

1. Integrity
2. Agility
3. Passion
4. Accountability
5. Transparency

These core values form the basis of all the Company's decision making and resulting behaviours.

1.3. Purpose

This Code of Conduct (Code) clearly states the standards of responsibility and ethical conduct expected of you as a Director or Employee of the Company. It applies to all Directors and Employees of the Company, and where relevant and to the extent possible, consultants, secondees, contractors and visitors of the Company.

The Code requires you and, where relevant and to the extent possible, consultants, secondees and contractors of the Company to adhere to the law and various policies of the Company referred to in this Code. The standards set out in this Code cannot, and do not try to, anticipate every situation which may pose a legal, ethical or moral issue. Therefore, the Code is not a prescriptive set of rules for business behaviour, but rather a practical set of principles giving direction and reflecting the Company's approach to business conduct.

You need to exercise sound judgement when evaluating an issue of business conduct. If you are in any doubt, you should seek advice before taking any action which may compromise yourself or the Company.

The Code demonstrates the Company's commitment to provide a safe workplace, by aiming to ensure, so far as it reasonably can, that Employees are not subject to any form of bullying, discrimination and harassment while at work.

The Company is committed to a policy of equal opportunity and inclusion in employment and education. It accepts that it has a responsibility to create an environment free from discrimination, and to ensure that the principle of merit operates unhindered by regard to irrelevant criteria. To this end, the Company will act to ensure that its structures are free from direct or indirect discrimination on the grounds of sex, marital status or

pregnancy, race, age, sexual orientation, gender history, religious or political beliefs, impairment, family responsibility or family status.

1.4. Policy Statement

The Company aims to provide an environment where Employees and others in the workplace are treated fairly and with respect, and are free from unlawful discrimination, harassment, vilification and bullying. The Company aims to ensure that when employment decisions are made, they are based on merit, not on irrelevant attributes or characteristics that an individual may possess.

Under Equal Employment Opportunity laws, discrimination, vilification, sexual harassment, bullying and victimisation are unlawful and strictly prohibited.

1.5. Employment

During your employment with the Company, you will:

- a) comply with the terms and conditions as set out in your employment contract;
- b) embody the Company's core values;
- c) perform the duties as the Company may allocate;
- d) act with care and diligence, be faithful and actively pursue the Company's best interests (including when fulfilling the functions of your office or employment) and at all times maintain reasonable ethical, professional and technical standards;
- e) devote the whole of your time, attention and skill during normal working hours and at other times as reasonably necessary to your duties;
- f) not act in conflict with the best interests of the Company;
- g) not engage or be involved in any business or employment or provide any services to anyone other than the Company without the prior written consent of the Company;
- h) not compete with the Company;
- i) not conduct yourself in such a manner, whether during work hours or after work hours, which causes damage or potential damage to the Company's property or reputation;
- j) not access, use, save, export or distribute confidential competitor information (including but not limited to competitor client lists);
- k) not use internet, email, phone, social media or voicemail at the Company's workplace for excessive personal use or to view or to distribute offensive or illegal material;
- l) not unlawfully discriminate or sexually harass another person;
- m) comply with all Company policies and procedures as varied by the Company from time to time and expressly undertake and agree to do so; and
- n) care about what we do and the people we work with and the clients we work for.

1.6. Definitions

Company means Aliro Group Pty Limited and any of its subsidiary companies.

Employee means any individual employed by the Company or any of its subsidiaries.

2. The Company's business ethics

2.1. Openness, honesty, fairness, integrity and in the best interests of the Company

You must conduct yourself with openness, honesty, fairness, integrity and in the best interests of the Company in all business transactions and in all dealings with others including customers, suppliers, shareholders, Employees, joint venture partners, service providers, creditors, financiers, the financial markets, governments and the general public.

This means that you:

- a) comply with the terms and conditions as set out in your employment contract, and perform the duties as the Company may allocate;
- b) embody the Company's core values;
- c) be faithful and diligent, and actively pursue the Company's best interests and at all times maintain reasonable ethical, professional and technical standards;
- d) devote the whole of your time, attention and skill during normal working hours and at other times as reasonably necessary to your duties;
- e) not act in conflict with the best interests of the Company;
- f) must not make promises or commitments which to your knowledge the Company is unable to, or does not intend to, honour;
- g) must ensure that all business decisions with customers and suppliers are made solely on sound commercial grounds having regard to the quality, price and service;
- h) must not use the Company's name or your position for personal gain or in competition with the Company; and
- i) should not engage in conduct, whether during work hours or after work hours, which causes damage or potential damage to the Company's property or reputation.

2.2. Giving and accepting business courtesies

You must not give, seek or accept in connection with the Company's operations any gifts, meals, refreshments and entertainment which goes beyond common courtesies associated with ordinary and proper course of business. You must avoid everything that could reasonably be construed as a bribe or improper inducement.

Any gift, entertainment or other personal favour or assistance given or received which has a value in excess of **\$200** (or any other amount determined and announced by the Board) must be approved by the Managing Director and all gifts over **\$50** taken must be entered into the gifts register maintained by the Company Secretary.

The rationale for this restriction is that the offer or acceptance of a gift can create an obligation or be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by the Company.

2.3. Financial and other inducements

Offering a bribe to a government official and the receipt of a bribe by a government official is prohibited under Australian law and the laws of most countries. Australia is a signatory to the OECD Convention Combating Bribery of Foreign Public Officials in International Business Transactions and has enacted legislation prohibiting the offering of anything of value to foreign public officials which enables it to prosecute its citizens and corporations for the bribery of public officials in other countries.

A contravention of anti bribery legislation has serious consequences, such as imprisonment or fines.

You should not make any payments or payments in kind (gifts, favours, etc.) to influence individuals to award business opportunities to the Company or make business decisions in the Company's favour.

2.4. Mutual respect

You are expected to treat with courtesy and respect your colleagues, joint venture partners, service providers, customers, suppliers, shareholders and anyone else with whom you interact in your work.

2.5. Ethical conduct

You must act ethically in your approach to business decisions.

In negotiating and administering contracts and other business relationships, you are expected to be fair and reasonable. You must not behave in any way that is, or might be construed as being harsh, oppressive, unconscionable, unethical, coercive or dishonest.

3. Business and personal conduct

3.1. Compliance with laws and regulations

You must comply with all laws and regulations relating to your business conduct and the Company's operations. This includes being familiar with the duties and responsibilities applying to you under the laws relevant to the Company and in the context of your role in the Company.

Any activities carried out by yourself or the Company outside Australia must comply with the foreign laws which may apply to any activities or operations.

Each member of the leadership team is required to ensure that they are aware of the legal obligations and requirements that impact their areas of responsibility.

The laws that govern the Company's business activities may be complex. You are encouraged to contact the Company Secretary if you are unclear about laws or regulations relating to your work. There can be no justification for knowingly breaking the law or for choosing to be uninformed about the law. Good motives are not an excuse for committing illegal acts.

3.2. Privacy and Intellectual property

You may have access to records which contain information that may be of a personal nature, or that the Company has obtained to assist in the management of the business. This information is private and confidential and may not be disclosed to any unauthorised third party.

All intellectual property that you generate in relation to the Company and its activities is the property of the Company. You are responsible for protecting the Company's intellectual property rights.

3.3. Confidentiality and control of information

You must ensure that you do not disclose any Confidential Information or Proprietary Information to any third party or other Employee who does not have a valid business reason for receiving that information.

"Confidential Information" in this context means information that the Company considers private and that is not generally available outside the Company.

"Proprietary Information" in this context means information that the Company owns, develops, pays to have developed or to which it has an exclusive right.

You must not access, use, save, export or distribute confidential competitor information (including but not limited to competitor client lists).

If Confidential Information or Proprietary Information is required to be provided to third parties or other Employees for valid business purposes, the Company and its Employees must:

- a) take adequate precautions to ensure that information is only used for those purposes for which it is provided and is not misused or disseminated to the Company's detriment; and
- b) ensure that the information is returned or destroyed when the purpose is complete.

Such precautions include obtaining a confidentiality agreement or other undertaking. Advice about these measures can be obtained from the Company Secretary.

You must:

- a) return all Company property including any documents or Confidential Information or Proprietary Information, on termination or on the request of the Company or its representative; and
- b) if requested by the Company or its representative, destroy or delete any Confidential Information or Proprietary Information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.

3.4. Corporate opportunities

You must not, without written approval of a member of the leadership team, pursue or take personal advantage of any business opportunities which arise as a result of your position within the Company or the use of the Company's property or information. You must not engage or be involved in any business or employment or provide any services to anyone other than the Company without prior written consent of the Company, or compete with the Company.

3.5. Financial integrity

The Company has stringent financial accounting procedures that are overseen by management, the Audit Committee and the external auditor. Therefore:

- a) the use of Company funds or assets for any unauthorised or unethical purpose, including for the advantage of others, or to cause loss to the Company is prohibited. No undisclosed funds or assets of the Company have, or will be, maintained or established for any purpose;
- b) no false or misleading entries may be made in the books or records of the Company for any reason; and
- c) no payment on behalf of the Company may be made or approved on the understanding that it will or might be used for something other than the stated purpose.

You must ensure that:

- a) the Company's financial books, records, reports and statements properly document all assets, liabilities, and revenue; and
- b) expenses accurately reflect all transactions of the Company and are retained in accordance with the Company's policies and all applicable laws and regulations.

3.6. Personal conduct

You are expected to adhere to the following standards of personal conduct:

- a) act honestly, in good faith and in the best interests of the Company as a whole;
- b) use due care and diligence in fulfilling the functions of your position and exercising the powers attached to your employment;
- c) recognise that your primary responsibility is to the Company and its shareholders as a whole;
- d) attend and undertake your work without being under the influence of drugs, alcohol or other substances or being distracted by personal business or other interests; and
- e) protect any Company assets under your control and not use them for personal purposes, without the Company's prior approval.

3.7. Technology

You must not use Internet, email, phone, social media or voicemail at the Company's workplace for excessive personal use or to view or distribute offensive or illegal material.

3.8. Business agreements and contracts

The Company expects to compete fairly and ethically for all business opportunities. If you are involved in the negotiation of agreements on behalf of the Company or an entity controlled by the Company:

- a) you must ensure that you act in accordance with the law;
- b) all statements, communications and representations made to customers, suppliers, partners, competitors and others with whom you undertake business transactions, should be accurate and truthful and must not be misleading or deceptive;
- c) all appropriate approvals must be obtained before any agreements are executed; and
- d) you acknowledge that the Company is committed to meeting all of its contractual obligations and accordingly you are expected to know, understand, and honour the terms of the Company's contractual obligations that are relevant to your role.

3.9. Gathering information on the company's competitors

While the Company acknowledges that an understanding of the market, and therefore its competitors, is essential in undertaking business, gathering this information should be done legally and ethically. Information should not be gained through unlawful or deceitful means.

3.10. Avoiding or managing conflicts of interest

A conflict of interest arises when a person is in a position which requires them to balance their own interests or the interests of others (such as friends or relatives) against the interests of the Company. You must fully and promptly disclose to the Company any private or other business interests or other matters which may lead to potential or actual conflicts of interest.

If you have any doubt about conflicts of interest, you should contact the Company Secretary, in the case of directors and a member of the leadership team, or your manager in the case of any other Employee.

3.11. The financial community

The Company is committed to delivering shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders and the financial community generally. The Company aims to comply with the systems of control and accountability in place as part of its corporate governance in accordance with the ethical standards referred to in this Code.

3.12. The Company and its Employees

The Company actively supports the principle of equal employment opportunity regardless of race, religion, national origin, sex, age, physical disability, marital status or sexual orientation and expects its senior management and Employees to practice and support this principle.

The Company's policy is to avoid discriminatory practices of any kind and to make employment and career decisions strictly on the basis of individual ability, performance, experience and Company requirements.

The Company believes that every individual has the right to dignity and respect in the workplace. Therefore, the Company regards any personal, physical or sexual harassment as totally unacceptable. That sort of behaviour is unacceptable regardless of whom the perpetrator is, and may lead to the termination of their employment. The use of any medium (including email or the Internet) to disseminate material which is sexually explicit, defamatory, vulgar, or racist is prohibited. The use of Company facilities to access material which is

sexually explicit, defamatory, vulgar, or racist is also prohibited. These policies apply to you regardless of your position.

The Company is committed to protecting the health and safety of its Employees, visitors and the public. The Company expects and requires you to comply with Occupational Health and Safety laws and Company policies, including your obligation to report any hazardous conditions in the workplace and any workplace incidents or accidents.

3.13. Other policies regulating Employee behaviour

The Company has policies and procedures which govern conduct of its business and operations. All Employees are expected to make themselves familiar with the Company's policies and procedures and to adhere to those policies varied by the Company from time to time in conducting business or operations on behalf of the Company.

You are also expected to know, and always act within, the limits of your authority to speak on behalf of the Company and to commit the Company to business transactions or to make other commitments on behalf of the Company.

4. Prohibited Employment Conduct

4.1. Discrimination

- a) Discrimination in employment occurs when a person is treated less favourably in their employment because of a ground of discrimination. In Australia it is unlawful to discriminate against a person on the basis of a particular personal characteristic. Unlawful grounds include, but are not limited to:
 - i. sex;
 - ii. race, colour, or national extraction;
 - iii. age;
 - iv. marital status;
 - v. physical, mental or intellectual disability or impairment;
 - vi. sexual preference, gender identity or transgender status;
 - vii. pregnancy or potential pregnancy;
 - viii. family responsibilities and or parental/carer status;
 - ix. trade union membership or union/industrial activity; and
 - x. religious or political beliefs.
- b) Discrimination also includes the situation where a workplace participant harasses another person based on a ground of discrimination. Under Equal Employment Opportunity laws discrimination is unlawful and strictly prohibited and the Company will not tolerate discrimination in any circumstances.

4.2. Vilification

Vilification is a public act which incites hatred, severe contempt or severe ridicule of a person or group, because of race, homosexuality, transgender, transexuality or HIV/AIDS. Vilification is a particularly serious breach of Equal Employment Opportunity laws and will be dealt with accordingly. Under Equal Employment Opportunity laws vilification is unlawful and strictly prohibited and the Company will not tolerate vilification in any circumstances.

4.3. Bullying

- a) Workplace bullying is repeated, unreasonable behaviour, directed towards a worker or a group of workers that creates a risk to health and safety. It includes both physical and psychological risks and abuse. Repeated behaviour' refers to the persistent nature of the behaviour and can refer to a range or pattern of behaviours over a period of time (for example, verbal abuse, unreasonable criticism, isolation and subsequently being denied opportunities – i.e. a pattern is being established from a series of events). 'Unreasonable behaviour' means behaviour that a reasonable person, having regard to all the circumstances, would expect to victimise, humiliate, undermine or threaten another person.
- b) It is not bullying for a manager or supervisor to counsel a workplace participant about their performance. Performance counselling is a necessary part of ensuring that workplace participants meet the Company's standards of work and behaviour. Also, other reasonable managerial actions such as disciplinary action, work directions and orders, and allocation of work in compliance with business needs and systems do not constitute bullying.
- c) Under Equal Employment Opportunity (EEO) laws bullying is unlawful and strictly prohibited and the Company will not tolerate bullying in any circumstances.

4.4. Harassment

- a) Harassment is any form of unwelcome, unsolicited and unreciprocated behaviour that puts someone down, offends them or humiliates them on the grounds of their sex, race, religious or political beliefs etc.
- b) Employees are encouraged to act against, rather than tolerate, unwanted harassment. Employees will not be disadvantaged by raising an issue of harassment. Any proceedings undertaken will be carried out in a confidential manner. Under EEO laws harassment is unlawful and strictly prohibited and the Company will not tolerate harassment in any circumstances.

4.5. Sexual harassment

- a) Sexual Harassment is unwelcome conduct of a sexual nature, which makes a person feel offended, humiliated or intimidated. Conduct can amount to sexual harassment even if the person did not intend to offend, humiliate or intimidate the other person. However, conduct will not be sexual harassment if a reasonable person, having regard to all the circumstances, would not have anticipated that the conduct would offend, humiliate or intimidate the other person. Sexual harassment does not have to be directed at a particular individual to be unlawful. Behaviour which creates a hostile working environment for other workplace participants can also be unlawful.
- b) Conduct that may be considered sexual harassment included, but is not limited to:
 - i. Unwanted physical contact such as pinching, touching, grabbing, kissing or hugging;
 - ii. Staring or leering at a person or at parts of their body;
 - iii. Sexual jokes or comments;
 - iv. Pressures or demands for dates or sexual favours;
 - v. Persistent requests to go out, where they are refused;
 - vi. Sexually explicit conversations;
 - vii. Displays of offensive material such as posters, screen savers, Internet material etc;
 - viii. Accessing or downloading sexually explicit material from the Internet; and
 - ix. Sending rude or offensive emails, attachments or text messages.
- c) Under Equal Employment Obligation laws sexual harassment is unlawful and strictly prohibited and the Company will not tolerate sexual harassment in any circumstances.

4.6. Rights and Responsibilities

During your employment with the Company, you must:

- a) understand and comply with this policy;
- b) ensure they do not engage in any unlawful conduct or conduct which may constitute bullying towards other workplace participants, customers/clients or others with whom they come into contact through work;
- c) ensure they do not aid, abet or encourage other persons to engage in unlawful conduct or bullying behaviour;
- d) follow the grievance procedure in this Policy if they experience any unlawful conduct or conduct which may constitute bullying;
- e) report any bullying and unlawful conduct they see occurring to others in the workplace in accordance with this policy; and
- f) maintain confidentiality if they are involved in the incident which has been reported.

You must be aware that you can be held legally responsible for any unlawful conduct, or conduct which may constitute bullying, during your employment with the Company. Employees who aid, abet or encourage other persons to engage in unlawful conduct or conduct which may constitute bullying, can also be legally liable.

5. Other matters

5.1. Reporting of suspected fraudulent or unethical behaviour

It may be difficult to always ensure compliance with this Code and therefore the cooperation of every person is required. If you suspect that any fraudulent or unethical behaviour has occurred, or are concerned that any conduct by any Director, officer or Employee may be in breach of applicable law or this code, you should contact the Managing Director or the Company Secretary. Details of any concerns and the identity of any persons making the report will be treated confidentially. Any matter reported will be handled promptly and in a manner that ensures the individual is not disadvantaged for reporting their concerns.

5.2. Consequences for breaching the code

All suspected breaches of the Code will be thoroughly investigated by the Company. If these investigations reveal breaches of the Code, appropriate disciplinary and remedial action will be taken, depending on the nature of the breach. This will range from providing the Director, senior manager or Employee with training, coaching and counselling through to formal warnings and/or to termination.

The Company reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of the law.

5.3. More information

If there are any questions regarding any aspect of this Code, please contact the Company Secretary.

5.4. Amendment of policy

This Code of Conduct can only be amended with the approval of the Board, with the exception of minor amendments that do not affect the nature, substance or intent of the document.

5.5. Adoption of Policy and Board review

This Code of Conduct was adopted by the Board on 27 September 2018 and takes effect from that date.

The Board will review this Code of Conduct every third year. The Company Secretary will communicate any amendments to Employees as appropriate.

5.6. Continuing application of Policy

The Code of Conduct, together with the Company's policies, will continue to apply to your employment notwithstanding any change to your position, duties, hours of work, remuneration or location, unless otherwise agreed in writing.