



## Code of Conduct Policy



# Risk Management Policy

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## Contents

Introduction	3
Objectives	4
Background	6
Specific Obligations	6
Concerns about an integrity related issue	12
Material Breach	12
Adoption of policy	12

## Introduction

This Corporate Code of Conduct (the 'Code') applies to all staff members of Assetora Limited and its related entities (Assetora, the Company).

All Assetora directors and members of staff are expected to be familiar with, and to comply with this Code and any related/ancillary policies that may apply to them.

Assetora holds an Australian Financial Services License ("AFSL"), which is required to conduct a financial services business and regulated by the Australian Securities & Investments Commission ("ASIC"). Assetora and staff have a **general obligation to do all things necessary to ensure that we provide our financial services efficiently, honestly and fairly.**

Specific obligations relate to:

- conduct and disclosure
- the provision of financial services
- the competence, knowledge and skills of responsible managers, as well as their good fame and character
- the training and competence of representatives and authorised representatives
- ensuring representatives (including authorised representatives) comply with the financial services laws
- compliance, managing conflicts of interest and risk management
- the adequacy of financial, technological and human resources, and
- dispute resolution and compensation arrangements (as some clients include retail clients).

This is not an exhaustive list of obligations. We all must ensure that we comply with the conditions of the Assetora AFSL, as well as the Corporations Act 2001.

Additionally, Assetora is listed on the Australian Securities Exchange ("ASX") and the Board has affirmed it has appropriately adopted and shall generally comply with the ASX Corporate Governance Principles and Recommendations, unless otherwise stated (see Appendix A).

It is within the context of the above that this Code of Conduct is prepared.

As related above, Assetora operates in a highly regulated and complex patchwork of rules that regulate financial institutions, to summarise The Commissioner, the Honourable Kenneth Madison Hayne AC QC. The Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry – 2019, this can be boiled down to six simple requirements:

- obey the law
- do not mislead or deceive
- act fairly

- provide services that are fit for purpose
- deliver services with reasonable care and skill, and
- when acting for another, act in their best interests

This Code of Conduct is a statement of Assetora's commitment to integrity and high ethical standards in all that we do. Our Code defines the standards of conduct that we expect from all our employees to help us make the right decisions in performing our jobs. By following this Code and our other policies and procedures, adhering to the letter and the spirit of applicable laws and regulations, and applying sound judgment, each of us can demonstrate our commitment to a culture guided by our core values.

No document can cover every legal or ethical question that arises in the workplace, and many of the principles described in this Code are explained further in our policies and procedures.

You are responsible for reading, knowing and following this Code and any specific policies and procedures that apply to you.

## **Objectives**

As well as the legal and equitable duties owed by directors and staff members, the purpose of this Code is to:

- a) articulate the high standards of honesty, integrity, ethical and law-abiding behaviour expected of directors and staff;
- b) encourage the observance of those standards to protect and promote the interests of shareholders and other stakeholders (including employees, customers, suppliers and creditors);
- c) guide directors and staff as to the practices thought necessary to maintain confidence in the Company's integrity;
- d) set out the responsibility and accountability of directors and staff to report and investigate any reported violations of this Code or unethical or unlawful behaviour; and
- e) help directors and staff to understand their responsibilities to uphold the goals and values to which the whole of Assetora aspires and to conduct business in accordance with applicable laws and regulations. Importantly, this Code is reflected in and supported by a broad range of Company policies and procedures adopted by the various Company entities.

## **Code of Ethics & Professional Responsibility**

Assetora Board adopted the Code of Ethics to establish the highest principles and standards. These Principles are general statements expressing the ethical and professional ideals staff are expected to display in their professional activities. As such, the principles are aspirational in character and

provide a source of guidance for staff. The principles form the basis of Assetora Board's Code of Conduct together with other policies and procedures reflect Assetora Board's recognition of staff responsibility to the public, clients, colleagues and Assetora.

### **Principle 1 – Integrity: Provide professional services with integrity.**

Integrity demands honesty and candour which must not be subordinated to personal gain or advantage. Staff are placed in positions of trust by clients, and the ultimate source of that trust is the staff member's personal integrity. Allowance can be made for innocent error and legitimate differences of opinion, but integrity cannot co-exist with deceit or subordination of one's principles.

### **Principle 2 – Objectivity: Provide professional services objectively.**

Objectivity requires intellectual honesty and impartiality. Regardless of the service rendered or the capacity in which a staff member functions, staff should protect the integrity of their work, maintain objectivity and avoid subordination of their judgment.

### **Principle 3 – Competence: Maintain the knowledge and skill necessary to provide professional services competently.**

Competence means attaining and maintaining an adequate level of knowledge and skill, and application of that knowledge and skill in providing services to clients. Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation with other professionals is appropriate or referral to other professionals necessary. Staff should make a continuing commitment to learning and professional improvement.

### **Principle 4 – Fairness: Be fair and reasonable in all professional relationships. Disclose conflicts of interest.**

Fairness requires impartiality, intellectual honesty and disclosure of material conflicts of interest. It involves a subordination of one's own feelings, prejudices and desires to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that you would want to be treated.

### **Principle 5 – Confidentiality: Protect the confidentiality of all client information.**

Confidentiality means ensuring that information is accessible only to those authorised to have access. A relationship of trust and confidence with the client can only be built upon the understanding that the client's information will remain confidential.

## **Principle 6 – Professionalism: Act in an efficient manner that demonstrates exemplary professional conduct.**

Professionalism requires behaving with dignity and courtesy to clients, fellow professionals, and others in business-related activities. Staff shall cooperate with fellow staff members to enhance and maintain Assetora's public image and improve the quality of services.

## **Principle 7 – Diligence: Provide efficient professional services diligently.**

Diligence is the provision of services in a reasonably prompt and thorough manner, including the proper planning for, and supervision of, the rendering of professional services.

## **Background**

Assetora is committed to:

- conducting all its business consistent with the goals and values endorsed by the Board;
- ensuring property, information and position are not misused for personal benefit or gain or to compete with the Company;
- ensuring Company assets are used only for authorised and legitimate business purposes;
- ensuring high standards of disclosure and audit integrity in relation to the Company's activities and financial performance;
- ensuring dealings between Assetora and any third party (including government departments, suppliers and investors) are conducted in a lawful and fair manner;
- conducting all the Company's activities in accordance with applicable laws and regulations in the jurisdictions in which it operates, and in a way that enhances its reputation;
- protecting a person who in good faith makes, or assists someone to make, a report concerning a violation of this Code;
- overseeing the development, promotion and maintenance of this Code and the review of its contents regularly to ensure its effectiveness.

## **General Obligations and use of Assetora Facilities**

Staff promise and undertake to Assetora to, always in the course of carrying out the terms of their employment, to:

- act diligently, ethically, soberly, and honestly;
- not take or use any drugs, unless prescribed by a medical practitioner or lawfully available without a prescription and is used in accordance with directions;

- not by act or omission, commit any criminal offence;
- not act negligently or carelessly;
- not consume alcohol whilst providing their Services or perform those Services under the effects of alcohol.

Staff must ensure that where they use any of Assetora's Facilities, they use those Facilities to comply with all applicable OH&S legislation and all OH&S policies of Assetora, including, but not limited to those relating to a smoke-free work environment, especially when at Assetora's premises.

- Not sexually harass any employee and/or Customer or unlawfully engage in any discriminatory behaviour, whilst at Assetora's premises,
- Not publish any defamatory material;
- Without authority, not copy any plan document, sketch or design which copying is unauthorised and breaches any Intellectual Property and/or Confidential Information belonging to Assetora or any other Person;
- Not harass, bully or discriminate against any Person;
- Without authority, use or disclose or in any way publish any Confidential Information or Customer Confidential Information;
- Not to access, download, print or disseminate in any way any pornographic material;
- Not to hold themselves out as having any authority, entitlement, right, or position which he or she does not have;
- Not do any act or thing which could be reasonably construed as misleading or deceptive or likely to mislead or deceive any Person.

## Specific Obligations

### A. Honesty and integrity

Assetora expects each director and member of staff to:

Observe the highest standards of honesty, integrity and ethical and law-abiding behaviour when:

- performing their duties; and
- dealing with any officer, employee, shareholder, customer, supplier, auditor, lawyer and other adviser; and
- foster a culture of honesty, integrity and ethical and law-abiding behaviour among other officers and employees.

### B. Conflicts of interest or duty

As the holders of licences/authorisations which enable it to conduct financial services businesses in relevant jurisdictions, Assetora and its subsidiaries have a duty to adequately manage its conflicts of interest.

Accordingly, Assetora has established several processes to ensure that any conflicts of interest are:

- identified, assessed and evaluated; and
- controlled, avoided or disclosed.

Each director and member of staff is expected to be aware of potential conflicts between (directly or indirectly):

- a) on the one hand:
  - i. the interests of Company; or
  - ii. their duties to Company; and
- b) on the other hand:
  - i. their personal or external business interests; or
  - ii. their duties to any third party; and
  - iii. comply with the Conflict of Interest Policy.

### **c. Avoiding conflicts and potential conflicts**

Each person to whom this Code applies should avoid placing himself or herself in a position that may lead to:

- an actual or a potential conflict of interest or duty; or
- a reasonable perception of an actual or potential conflict of interest or duty.

### **What about external service providers?**

- When appointing external consultants or outsourcing any service, where possible, any conflict of interest is to be minimised.
- Where the engagement of any contractor may give rise to such a conflict, Assetora is to assess how fundamental such a conflict may be to the operation of Company.
- If it is deemed that the conflict will not compromise Assetora, the service provider may be engaged, but the conflict must be declared.

### **Disclosures – staff**

Each staff member must fully and frankly disclose to their managers any material personal interests that related to the affairs of Assetora or external business interests that may lead to:

- an actual or potential conflict of interest or duty; or
- a reasonable perception of an actual or a potential conflict of interest or duty.

### **Disclosure – Directors**

Each director and senior executive must:

- fully and frankly disclose to the Board any material personal interests that related to the

- affairs of Assetora or external business interests that may lead to an actual or potential conflict of interest or duty; or
- a reasonable perception of an actual or a potential conflict of interest or duty.

Details of all disclosures will be recorded in the register of interests which will be held by the Company's Company Secretary.

In some instances, where it is likely that the conflict will arise frequently or if the conflict will most likely impact the directors or staff member's duties and obligations to Assetora, or it is considered a significant conflict, the Board of Directors or, in the case of a staff member, Assetora CEO, may provide alternative options as outlined in the Conflict of Interest Policy.

### **Specific Requirements – All Directors**

Each director must:

- (a) leave the room in relation to a matter which the Board considers the director may or has a conflict of interest or duty; and
- (b) comply with the Corporations Act 2001 (Cth), Company's constitution and the Conflict of Interest Policy and Procedure.

### **Specific Requirements – New Directors**

Newly appointed directors will also be required to disclose interests or potential interests at the time of appointment such as, but not limited to:

- (a) holdings and interests or potential interests in Assetora;
- (b) holdings or interests or potential interests in clients or potential clients of Assetora known to the new director;
- (c) holdings or interest or potential interests in Assetora competitors or potential competitors; and
- (d) other directorships or positions of officeholder held.

### **Specific Requirements – Non-Executive Directors**

Each non-executive director must inform the chairperson of the Board of:

- (a) any existing directorship or other office held by the director in another entity outside Company; and
- (b) any proposed appointment as a director or senior executive of another entity outside Company before accepting the appointment.

## What about Corporate opportunities?

- No-one to whom this Code applies should improperly use their position, property or information acquired through their position for personal gain or gain of an associate (directly or indirectly) or to compete with or harm Company.
- No-one may use the word Assetora, or any other business name or trademark used by Company for a personal external business transaction.
- Each director and member of staff must keep their personal or external business dealings separate from Company's business dealings.
- Persons to whom this code applies may only use goods, services and facilities received from Company in accordance with the terms on which they are given.
- A director or member of staff must not accept any improper gift from Company's existing or potential customers or suppliers.
- Persons to whom this Code applies must be aware of and comply with the Dealing in Company Securities, Misuse of Price Sensitive Information & Insider Trading Policy where applicable.

## Confidentiality & Privacy

Any information acquired by a person to whom this Code applies while performing their duties is confidential information of Company and must be kept confidential. Information must not be disclosed to any third party except where that disclosure is:

- a) Properly authorised; or
- b) required by law or a regulatory body (including a relevant stock exchange).
- c) The existence and details of any Board and management information, discussions, and decisions that are not publicly known and have not been approved by the Board for public release are confidential information of Company.
- d) The obligations of confidentiality continue after each director, executive or staff member leaves the Company.
- e) Assetora recognises its obligations under privacy laws and to its clients under contract must ensure that the confidentiality and privacy of all personal information held within Assetora's systems are not compromised at any time.
- f) Persons to whom this code applied must be aware of and must comply with the Information Security Policy and the Company's privacy policies and procedures.

## Fair dealing

Assetora expects each director and staff member to:

- deal fairly with any officer, employee, shareholder, customer, supplier, competitor, auditor, lawyer or other adviser of Company; and
- encourage other employees and officers to do the same

No person to whom this Code applies may take unfair advantage of any officer, employee, customer, suppliers, competitor, auditor, lawyer or other advisor of Company through illegal conduct, manipulation, undue influence, concealment, abuse of confidential information, misrepresentation and material facts, or any other unfair-dealing practice.

## **Protection and proper use of assets**

Assetora expects all persons to whom this Code applies to use all reasonable endeavours to protect any Company asset and to ensure its efficient use.

Company assets (for example, a computer, telephone, credit card or money) for legitimate business purposes or other purposes approved by the Board.

Any suspected fraud or theft of a Company asset must be immediately reported for investigation.

## **Compliance with laws, regulations, policies and procedures**

Each person to whom this Code applies is expected to:

- comply with the letter and spirit of any applicable law, rule or regulation;
- comply with the protocols, policies and procedures of Company, including this Corporate Code of Conduct

## **Reporting of unlawful and unethical behaviour (Whistleblowing)**

Company expects any person to whom this Code applies, to:

- report promptly and in the spirit of the Whistleblower Policy any actual or suspected violation by an officer or employee of the standards, requirements or expectations set out in this Code of Conduct or the corporate code of conduct; and
- encourage other officers or employees to do the same.

Individuals should refer to the Whistleblower Policy and Whistleblower Procedure when deciding to whom to report any violation or behaviour.

If an employee or officer reports, in good faith, any violation or behaviour as outlined in the Whistleblower Policy, each director and staff member must ensure:

- the reporting person's position is protected;
- the reporting person's identity is only disclosed with their consent, except where disclosure is required by law; and
- no disciplinary, discriminatory or other adverse action is taken or tolerated against the reporting person for reporting the violation.

## Whistleblower Protection Officer

The Whistleblower Protection Officer (“WPO”) is a senior Assetora employee who, in consultation with the Whistleblower, will protect the Whistleblower from negative consequences after the Whistleblower's report.

The type of protection will depend on the circumstances but could include offering a leave of absence while the reported conduct is investigated, or a move to another suitable business group within Assetora.

Assetora's current Whistleblower Protection Officer is the Chief Compliance & Risk Officer. If a conflict of interest arises, the Managing Director will appoint an alternative officer in consultation with the Chair of the Risk and Audit Committee.

A Whistleblower may also report to a director or senior executive, who if they receive a report of any violation or behaviour is expected to use all reasonable endeavours to ensure that as set out in the Whistleblower Policy and Whistleblower Procedure the alleged violation or behaviour is reported in order for it to be thoroughly investigated.

## Whistleblower protection

Assetora is committed to ensuring that you are not disadvantaged or discriminated against for reporting unacceptable behaviour in good faith.

Please see Assetora's Whistleblower Protection Policy for full details and familiarisation.

## Environmental and Social risks policies

Assetora values the natural environment and recognises the role of environmental responsibility in the conduct of its business practices. Assetora is also committed to the concept of sustainability, integrating not only financial considerations, but environmental and social considerations into long term business strategies.

Assetora is committed to:

- (i) compliance with all legislative and regulatory requirements, including relevant standards relating to the environment;
- (ii) minimisation of pollution to the environment;
- (iii) minimisation of the use of paper in the conduct of its business;
- (iv) ensuring that waste, in particular paper, is disposed of in an environmentally sensitive manner (recycling) whilst also ensuring confidentiality; and
- (v) ensuring that lights, air conditioning, heating and other devices that utilise electricity are turned off when they are not required.

## **Concerns about an integrity related issue**

If you have concerns about an integrity related issue, contact the Chief Executive Officer and/or the Whistleblower Protection Officer – Chief Compliance & Risk Officer.

## **Material Breach**

A material breach of this Code will be escalated to senior management and to the Board. A failure to observe the requirements of this Code may breach the law, the Company's policies and procedures, or both. In the case of staff, Assetora may upon investigation take disciplinary action up to and including dismissal.

## **Code of Conduct Acknowledgment**

All staff are required to acknowledge that you have read, understand and are in compliance with this Code of Conduct and that you agree that, as a condition of your employment, you will abide by this Code and any related policies, as amended, and any additional policies and procedures applicable to you. You further acknowledge that you understand the laws and regulations applicable to your job responsibilities, including those pertaining to misuse of material non-public information.

## **Adoption of policy**

This policy was adopted by the Board on 15 June 2016 and updated October 2018 ,13 June 2019 and further approved 24 August 2022.

## **Appendix A – ASX Corporate Governance Principles and Recommendations 4th Edition**

These Principles are summarised below:

Principle 1: Lay solid foundations for management and oversight  
Principle 2: Structure the board to be effective and add value  
Principle 3: Instil a culture of acting lawfully, ethically and responsibly:  
Principle 4: Safeguard integrity in corporate reports  
Principle 5: Make timely and balanced disclosure  
Principle 6: Respect the rights of security holders  
Principle 7: Recognise and manage risk  
Principle 8: Remunerate fairly and responsibly