



# Code of Conduct

March 2023

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## 1. PURPOSE AND APPLICATION

### 1.1 Purpose of this code

Insurance Brands Australia strives to act legally, ethically and responsibly in all its dealings. This code of conduct sets out the values, ethical standards and policies of Insurance Brands Australia and outlines the standards of conduct expected of our business and people, taking into account Insurance Brands Australia's legal and other obligations to its stakeholders.

The board of directors of Insurance Brands Australia (Board) has endorsed this code. The Board and management believe that Insurance Brands Australia's commitment to this code assists in maintaining the confidence of Insurance Brands Australia's key stakeholders in Insurance Brands Australia's integrity.

### 1.2 Application of this code

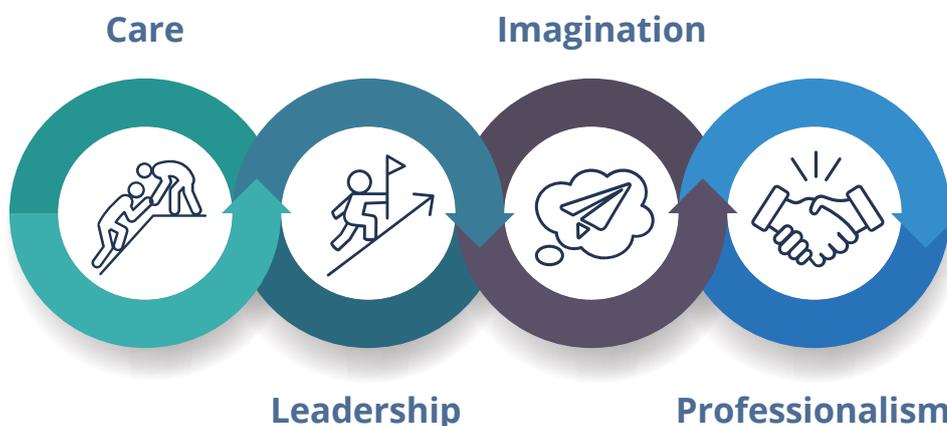
This code applies to all directors of the Board, as well as all officers, employees and contractors of Insurance Brands Australia Pty Ltd, related entities and Authorised Representatives ("Insurance Brands Australia", "the Company").

You are expected at all times to act honestly and with high standards of personal integrity. Insurance Brands Australia expects that you will act ethically and responsibly, consistently with the values and ethical standards set out in this code and in the best interests of Insurance Brands Australia. You are always expected to comply with all laws and regulations that apply to Insurance Brands Australia and its operations. This code operates in conjunction with Insurance Brands Australia's policies and procedures relating to you, with which you should familiarise yourself, available from People and Wellbeing.

It is essential that you are familiar with this code, which is available on Insurance Brands Australia's website and Workplace. Naturally, this code cannot cover every circumstance that you may face nor can it address every law, regulation or company policy that may apply to you. You are encouraged to obtain copies of the policies and procedures relevant to your work. If you have any questions about your obligations or about Insurance Brands Australia's expectations, please speak with the Company Secretary.

## 2. OUR VALUES

Our values and culture are represented by:



We deliver exceptional client experiences, outperform at every opportunity.

We are also committed to:

- > Providing professional advice and service to our clients; and
- > Providing and maintaining a safe working environment to safeguard the health and safety of our employees, contractors, clients, suppliers and other persons who visit our workplace, or who we work with, as required by law.

## 3. OUR ETHICAL STANDARDS AND POLICIES

### 3.1 Conflicts of interest

A conflict of interest occurs if your loyalties are divided, for example if you or your family or friends have a personal or commercial interest which may interfere, or be perceived to interfere, with the performance of your duties and responsibilities to Insurance Brands Australia, making it difficult to perform your role objectively and effectively. The existence of a conflict of interest is not uncommon. What matters is how we manage the conflict.

To safeguard the confidence of Insurance Brands Australia's key stakeholders in Insurance Brands Australia's integrity, it is paramount that you do not allow personal interests or the interests of family or friends to conflict with the interests of Insurance Brands Australia's. You must avoid participating in decisions and activities which may conflict, or be perceived to conflict, with your duties and responsibilities to Insurance Brands Australia's.

You must not be involved in any other company or business or organisation as director, agent, employee or contractor, whether paid or unpaid, if there is a possibility that your personal interests could conflict, or be perceived to conflict, with those of Insurance Brands Australia unless you obtain approval first from the Company Secretary or the Board (if you are a director).

It is recognised that you, or interests associated with you, may have commercial arrangements in the ordinary course of a Group Company's business on arm's length terms such as an insurance policy either issued or brokered by a Group Company. Such interests with a monetary threshold of less than \$50,000 do not normally require specific approval.

If you are involved in a conflict or possible conflict, or become aware of a conflict, you must tell the Company Secretary or the Board (if you are a director) as soon as possible.

### 3.2 Intragroup dealings

Insurance Brands Australia envisages that this code will be adopted by many of its Group companies. It is acknowledged that businesses within the Insurance Brands Australia will have business dealings with each other. Due to the corporate group relationship, there may be an actual or perceived conflict of interest from time to time. Normally, businesses within Insurance Brands Australia should engage in commercial arrangements with other businesses in the ordinary course of their business on arm's length terms, whether the dealing is with another related business or an unrelated business. In this manner, actual or perceived conflicts of interest will be minimised.

Companies within Insurance Brands Australia act in their own best corporate interests within a normal commercial framework having regard to the interests of insureds (for brokers) contractual commitments, binding arrangements with underwriters and regulatory and other requirements. Companies within Insurance Brands Australia are not required to act against their own interests in favour of other related companies.

Businesses within Insurance Brands Australia are required to observe the usual standards of confidentiality (both ethical and contractual) in their commercial dealings generally and with other businesses within Insurance Brands Australia.

It is acknowledged, both generally and in connection with the foregoing paragraphs, that brokers act as agent on behalf of an insured and underwriting agencies act as agent on behalf of an insurer under a binding agreement.

In addition to ensuring that commercial arrangements are entered into on arm's length terms and in the ordinary course of business, actual or perceived conflicts of interest should be managed by businesses by appropriate disclosure. If there is a possibility that interests (whether personal, arising due to both parties being part of the same corporate group or otherwise) may give rise to an actual or perceived conflict of interest, the conflict must be avoided or prior approval must be obtained from the Company Secretary. Businesses may implement more detailed processes to manage actual or perceived conflicts in a manner consistent with this code where it is appropriate to do so, particularly having regard to governance arrangements required by commercial partners such as under a binder arrangements.

Businesses who have concerns or disclosure about any aspect of this section of the code, or the code more generally, should contact the Company Secretary.

### **3.3 Opportunities, benefits and ownership of work**

You must not use Insurance Brands Australia property (including intellectual property) or information, customers' property or information, your position or opportunities which arise from these to improperly gain benefit for yourself or for another party or to cause detriment to Insurance Brands Australia or another party.

You have an obligation to avoid all financial, business and other arrangements which may be opposed to the interests of Insurance Brands Australia, or which may place you in a competitive position with Insurance Brands Australia.

The product of any work performed while you are with Insurance Brands Australia, or on behalf of Insurance Brands Australia, or using Insurance Brands Australia property (including all intellectual property rights created in connection with that work) belongs to Insurance Brands Australia.

### **3.4 Anti-bribery and gifts**

A number of countries, including Australia, have strict laws against bribery and corruption. The anti-bribery laws of some countries including Australia, the United States, the EU and the United Kingdom can apply to things done in other countries (i.e. wide-reaching extra-territorial effect). We must comply with and uphold all laws against bribery, corruption and related conduct applying to Insurance Brands Australia' in all the jurisdictions where Insurance Brands Australia operates.

Accordingly, Insurance Brands Australia has a strict policy not to offer secret commissions or bribes to further its business interests. Depending on the circumstances, facilitation payments may breach anti-bribery laws.

Naturally, you must not accept any money or opportunity or other benefit which could be interpreted as an inducement, secret commission or bribe. Care must be exercised in accepting hospitality, entertainment or gifts over and above that required for the normal conduct of business or which may compromise your impartiality.

We are committed to adopting effective systems to counter bribery and related improper conduct and to monitoring and enforcing these systems. From time to time, we may issue further guidance regarding what is acceptable in the normal course, what you can do with senior manager or Board approval and what is prohibited.

Please also see the Insurance Brands Australia Anti-Bribery and Corruption Policy.

For further information or clarification, seek advice from the Company Secretary, or the Board (if you are a director).

### **3.5 Dealings with politicians and government officials**

All dealings with politicians and government officials which relate to Insurance Brands Australia and its business activities must be conducted at arm's length and with the utmost professionalism, to avoid any perception of attempts to gain advantage or to improperly influence the outcome of an official decision.

No entity in the Insurance Brands Australia may make any donation or other financial contribution to any political party or candidate for an election.

Please also see the Insurance Brands Australia Anti-Bribery and Corruption Policy.

### **3.6 Confidentiality**

In the course of Insurance Brands Australia business, you will have access to business or personal information about the affairs of Insurance Brands Australia, its clients, employees, suppliers and our business partners. It may include business strategies, marketing and sales plans, competitive analysis, financial plans and forecasts, clients or employee information, supplier information and pricing. Each of the parties expects the confidential nature of the information they have given in good faith to be respected.

You must keep confidential information acquired while you are with Insurance Brands Australia, or acting on behalf of Insurance Brands Australia, confidential, even after you leave or cease your engagement with Insurance Brands Australia.

You must not access or request or make improper use of or transfer or disclose confidential information to anyone else except as required by your position or as authorised or legally required. If it inadvertently comes into your possession, it should be returned immediately.

If you are required by an authority to provide confidential information which has not been otherwise authorised, you must notify the Company Secretary.

### **3.7 Privacy**

You must respect and safeguard the privacy of personal information held by Insurance Brands Australia regarding its clients, suppliers, employees and others. If you have access to this information, you must ensure that it is collected, kept, disclosed, handled and used in a manner that complies with the Privacy Act (Cth) 1998, any other privacy and data protection laws that may apply and the Company policy on privacy.

### **3.8 Fair dealing**

You must treat each other and all suppliers, competitors, clients and other stakeholders fairly and with respect.

Insurance Brands Australia's is committed to ensuring a diverse work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of Insurance Brands Australia. For further information, see Insurance Brands Australia's Diversity Policy.

Applicants for employment are evaluated by Insurance Brands Australia on merit in accordance with their skills, qualifications and abilities, and having regard to Insurance Brands Australia's operational needs.

Insurance Brands Australia makes decisions regarding suppliers and contractors on merit and a commercial basis.

Insurance Brands Australia is committed to ensuring excellent quality of service, and appropriate terms and conditions at competitive prices, is provided to its customers and clients at all times.

Insurance Brands Australia collects information about its competitors and others in a lawful manner.

### **3.9 Discrimination, bullying, harassment and vilification**

You must treat fellow staff members with respect. Discrimination, bullying, harassment or vilification in the workplace will not be tolerated by Insurance Brands Australia. Any such conduct will be dealt with in accordance with Company policy. For further information contact People and Wellbeing.

### **3.10 Use of Information Technology**

You must use the internet, email and phone resources in a professional, ethical and lawful manner for authorised, work-related business purposes. Whilst some personal use is permitted, this is at the discretion of management and should be appropriately limited.

### **3.11 Health and safety**

Insurance Brands Australia is committed to ensuring the health and safety of its employees, consultants, contractors and visitors to its workplace and any other persons who Insurance Brands Australia works with, as required by law.

Insurance Brands Australia has in place human resources policies including policies that relate directly to health and safety.

The use of alcohol and drugs may impair performance at work, have an adverse impact on productivity, and can pose a risk to health and safety. To assist with ensuring the safety of our workplace, the consumption of alcohol, and the use of any prescription drugs which may impair a person's ability to perform their work, or which pose a risk to their or others' health and safety, must be strictly in accordance with Company policy.

Insurance Brands Australia will not tolerate the use of illegal drugs and improperly used prescription medicine on Company premises or when performing work for Insurance Brands Australia, travelling on behalf of Insurance Brands Australia, attending work-related functions or conducting business on Insurance Brands Australia's behalf. The possession, use, sale or offering of illegal drugs or other controlled substances on Company premises or while performing work for Insurance Brands Australia, conducting Company business, travelling on behalf of Insurance Brands Australia or at work-related functions is forbidden.

It is important that we work together to create a safe and healthy workplace. If you know of or suspect any unsafe situations or conditions, please alert your manager or supervisor immediately.

### **3.12 Protection of and use of Insurance Brands Australia's assets and property**

You must protect Insurance Brands Australia's assets and property (including intellectual property) and ensure that Insurance Brands Australia's assets and property are used only for the benefit of Insurance Brands Australia's business. You must report any suspected or actual theft or fraud to the Company Secretary.

You must not use Insurance Brands Australia's property for personal purposes except in accordance with any Company policy or approved arrangement.

You must return Company property immediately upon request by Insurance Brands Australia's.

All expenses must be documented and reported in a timely manner.

### **3.13 Compliance with laws and regulations**

Insurance Brands Australia is committed to complying with the laws and regulations of the countries in which we operate which relate to Insurance Brands Australia.

You must comply with all laws and regulations relating to Insurance Brands Australia, including document retention requirements. You must comply with all relevant licensing requirements. You must also comply with the technical and ethical requirements of any relevant regulatory or professional body. You must not breach, or omit to do something in breach of, any law or regulation. All actual or potential breaches must be reported immediately to the Company Secretary.

Where local laws, regulations or customs differ from this code, you must apply this code or local requirements, whichever sets the higher standard of behaviour.

Ignorance of the law or having a good intention does not excuse your obligation to comply.

If you are uncertain about the interpretation of any applicable law or regulation, contact the Company Secretary.

### **3.14 Responsibility to shareholders and the financial community**

Insurance Brands Australia is committed to providing value to its shareholders and recognising the legitimate interests of other stakeholders. It has processes to ensure that the accounts and financial information it provides represent a true and fair view of the financial performance and position of Insurance Brands Australia.

You must fully cooperate with, and not make any false or misleading statement to, or conceal any relevant information from, Insurance Brands Australia's auditors.

### **3.15 Insider trading**

Insider trading laws prohibit a person in possession of material non-public information relating to a company from dealing in that company's securities. Insider trading is a serious offence under the Corporations Act.

Steadfast's securities trading policy is available on Insurance Brands Australia's website and Workplace. It provides guidance so that you do not deliberately or inadvertently breach the insider trading laws or Steadfast's policy.

### **3.16 Fraud and Serious Misconduct**

Insurance Brands Australia requires that all staff act honestly, with integrity, and with requisite competence to safeguard the financial and tangible assets of Insurance Brands Australia at all times. Insurance Brands Australia has put a framework in place to reduce the likelihood of fraud or serious misconduct happening, and to detect and respond to fraud or serious misconduct should it occur. Fraud or serious misconduct may occur internally or externally and may be perpetrated by staff, suppliers, contractors or others, individually or in collusion with others. Management of fraud and serious misconduct is part of Insurance Brands Australia's risk management framework and People and Wellbeing function.

All employees are responsible for acting with propriety in the use of Insurance Brands Australia's resources and in the handling and use of funds and assets at all times. Employees must report details immediately to their line manager, utilise misconduct reporting procedures in place, or use the procedures for reporting concerns set out in the whistleblower policy if they suspect that there is evidence of irregular or improper behaviour, or that a fraud or serious misconduct may have been committed.

### **3.17 Whistleblower protection**

Insurance Brands Australia has a whistleblower policy to promote responsible whistleblowing about issues where the interests of others, including the public, or Insurance Brands Australia itself, are at risk. You are encouraged to report any actual or suspected unethical behaviour including fraud or excess waste or breach of this code or Insurance Brands Australia's policies to the Company Secretary, Managing Director & CEO or, where appropriate, the Chairman of the Board. The whistleblower policy explains the procedure for doing this. Matters raised will be investigated.

Insurance Brands Australia is committed to ensuring that you can raise concerns in good faith without being disadvantaged.

### **3.18 Modern Slavery and Human Trafficking**

Insurance Brands Australia rejects any form of modern slavery such as slavery, servitude, human trafficking and forced labour. Insurance Brands Australia is committed to implementing controls to ensure it does not occur in our business and raising awareness about it in our own business and supply chain. We respect the human rights of our employees, customers, suppliers and business partners. Insurance Brands Australia aims to identify and manage risks related to human rights across our business and through our supply chain management.

Slavery is a criminal offence in Australia and includes slavery, slave trading, sexual servitude, forced labour, forced marriage, debt bondage, human trafficking and child labour. See also Insurance Brands Australia's Modern Slavery Statement available on the Insurance Brands Australia's website or Workplace.

## **4. BREACH OF THIS CODE**

The highest standards of corporate conduct are critical to Insurance Brands Australia's success, reputation and image. The values and policies in this code are not exhaustive. This code is designed to focus you on particular values identified by Insurance Brands Australia as central to its integrity.

You may report suspected breaches of this code to the Company Secretary or through the whistleblower procedures (see 3.7 above). Known or suspected breaches of this code will be investigated.

If a breach is found to have occurred, you may face legal or disciplinary action, including termination of employment.

Material breaches of this code will be reported to the Board.

## **5. ADMINISTRATION**

### **5.1 Where can I obtain further information?**

Insurance Brands Australia has a dedicated person responsible for the administration of this code. At the date of adoption of this code, this is the Company Secretary.

If you require further information or assistance, or are uncertain about the application of this code or the law, please contact the Company Secretary.

## **5.2 Review and publication of this code**

The Board will review this code annually. This code may be amended by resolution of the Board. A copy of this code will be available on Insurance Brands Australia website.

**March 2023**