

Code of Conduct

1. Introduction

This code of conduct applies to:

- (a) the directors of 1st Group Limited ACN 138 897 533 (**1st Group**) including the chief executive officer;
- (b) the chief financial officer of 1st Group; and
- (c) any other employee or officer of 1st Group and its controlled entities (**1st Group**) who has the opportunity to materially influence the integrity, strategy and operation of the business and financial performance of 1st Group.

In this code of conduct, **Senior Executive** includes the chief financial officer and any person referred to paragraph (c).

2. Purpose

As well as the legal and equitable duties owed by directors and Senior Executives, the purpose of this code of conduct is to:

- (a) articulate the high standards of honest integrity, ethical and law-abiding behaviour expected of directors and Senior Executives;
- (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 Senior Executives as to the practices thought necessary to maintain confidence in 1st Group's integrity; and
- (d) set out the responsibility and accountability of directors and Senior Executives to report and investigate any reported violations of this code or unethical or unlawful behaviour.

3. Honesty and integrity

1st Group expects each director and Senior Executive to:

- (a) observe the highest standards of honesty, integrity and ethical and law-abiding behaviour when:
 - (i) performing their duties; and
 - (ii) dealing with any officer, employee, shareholder, customer, supplier, auditor, lawyer and other adviser of 1st Group; and
- (b) foster a culture of honesty, integrity and ethical and law-abiding behaviour among other officers and employees.

4. Conflicts of interest or duty

- (a) Each director and Senior Executive must be aware of potential conflicts between (directly or indirectly):
 - (i) on the one hand:
 - (A) the interests of 1st Group; or

- (B) their duties to 1st Group; and
- (ii) on the other hand:
 - (A) their personal or external business interests; or
 - (B) their duties to any third party.
- (b) Subject to the *Corporations Act 2001* (Cth) (**Corporations Act**) and analogous common law principles, each director and Senior Executive must avoid placing himself or herself in a position that may lead to:
 - (i) an actual or a potential conflict of interest or duty; or
 - (ii) a reasonable perception of an actual or potential conflict of interest or duty.
- (c) Except to the extent that it is permissible to do so under the Corporations Act and analogous common law principles, each director and Senior Executive must:
 - (i) fully and frankly inform the board of any personal or external business interest that may lead to:
 - (A) an actual or potential conflict of interest or duty; or
 - (B) a reasonable perception of an actual or a potential conflict of interest of duty; and
 - (ii) obtain and follow independent legal advice to avoid or resolve any actual, potential or perceived conflict of interest or duty.
- (d) Each director must comply with the Corporations Act and 1st Group's constitution in relation to the disclosing material personal interests and restrictions on voting by directors.
- (e) Each non-executive director must inform the chairperson of the board of:
 - (i) any existing directorship or other office held by the director in another entity outside 1st Group; and
 - (ii) any proposed appointment as a director or Senior Executive of another entity outside 1st Group before accepting the appointment.

5. Corporate opportunities

- (a) A director or Senior Executive must not improperly use their position, property or information acquired through their position for personal gain or gain of an associate or to compete with or harm 1st Group.
- (b) A director or Senior Executive may not use the words "1st Group" or any other business name or trademark used by 1st Group for a personal or external business transaction.
- (c) Each director and Senior Executive must keep their personal or external business dealings separate from 1st Group's business dealings unless and to the extent approved by the Board.
- (d) A director or Senior Executive must only use goods, services and facilities received from 1st Group in accordance with the terms on which they are given.
- (e) A director or Senior Executive must not accept any improper gift from 1st Group's existing or potential customers or suppliers.

6. Confidentiality

- (a) Any information acquired by a director or Senior Executive while performing their duties is confidential information of 1st Group and must be kept confidential. A director must not disclose the information to a third party except where that disclosure is:
 - (i) authorised by the board; or
 - (ii) required by law or a regulatory body (including a relevant stock exchange).
- (b) 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 1st Group and subject to the requirements of this Code of Conduct.
- (c) Each director's and Senior Executive's obligations of confidentiality continue after he or she leaves 1st Group.

7. Fair dealing

- (a) 1st Group expects each director and Senior Executive to:
 - (i) deal fairly with any officer, employee, shareholder, customer, supplier, competitor, auditor, lawyer or other adviser of the Group; and
 - (ii) encourage other employees and officers to do the same.
- (b) A director or Senior Executive must not take unfair advantage of any officer, employee, customer, supplier, competitor, auditor, lawyer or other adviser of the Group through illegal conduct, manipulation, undue influence, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair-dealing practice.

8. Protection and proper use of assets

- (a) 1st Group expects each director and Senior Executive to use all reasonable endeavours to protect any Group asset and to ensure its efficient use.
- (b) A director or Senior Executive may only use a 1st Group asset (for example, a product, vehicle, computer or money) for legitimate business purposes or other purposes approved by the board.
- (c) Each director and Senior Executive must immediately report any suspected fraud or theft of a 1st Group asset for investigation.

9. Compliance with laws, regulations, policies and procedures

Each director and Senior Executive must:

- (a) comply with the letter and spirit of any applicable law, rule or regulation;
- (b) comply with the protocols, policies and procedures of 1st Group, including its corporate code of conduct; and
- (c) encourage other officers and employees to do the same.

10. Reporting of unlawful and unethical behaviour

- (a) 1st Group expects each director and Senior Executive to:

- (i) report promptly and in good faith 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
 - (ii) encourage other officers or employees to do the same.
- (b) A director or Senior Executive may use their own judgment in deciding to whom to report any violation or behaviour referred to above, however:
- (i) directors are encouraged to report to the chairperson of the Board or another director; and
 - (ii) Senior Executives are encouraged to report to their immediate supervisor, the chief executive officer or the chairperson of the Board.

Other employees and officers are encouraged to report to their immediate supervisor or to the chief executive officer.

- (c) If an employee or officer reports, in good faith, any violation or behaviour referred to above, each director and Senior Executive must ensure:
- (i) the reporting person's position is protected;
 - (ii) the reporting person's identity is only disclosed with their consent, except where disclosure is required by law; and
 - (iii) no disciplinary, discriminatory or other adverse action is taken or tolerated against the reporting person for reporting the violation.
- (d) A director or Senior Executive who receives a report of any violation or behaviour referred to above must ensure:
- (i) the alleged violation or behaviour is thoroughly investigated;
 - (ii) rules of natural justice are observed in the investigation; and
 - (iii) appropriate disciplinary action is taken if the allegation is substantiated.

This code of conduct was approved and adopted by the board on 29 June 2020.