



Code of Conduct

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**smart
group**
corporation

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1 Objective

Smartgroup Corporation, and through it, its subsidiaries (together “Smartgroup”), is committed to and strives to act honestly and with integrity in all its dealings. This Code of Conduct sets out Smartgroup’s values, commitments, ethical standards and policies and outlines the standards of conduct expected of our business and of persons to whom this policy applies, taking into account Smartgroup’s legal and other obligations to its stakeholders.

This document is complementary to and should be read in conjunction with Smartgroup’s policies and procedures, including but not limited to the “Ethics Policy”, “Workplace Behaviours and EEO Policy”, “IT Acceptable Use Policy”, “Workplace Health and Safety Policy” and is in accordance with individual and company contractual responsibilities.

2 Application of this Code

This Code of Conduct applies to all directors and employees (whether full time, part time or casual) of Smartgroup. This Code of Conduct also extends to consultants, contractors and other persons that act on behalf of Smartgroup and its associates, where reasonable and practical. In this policy, these persons are collectively referred to as “team members”.

Breach of This Code

The highest standards of corporate conduct are critical to Smartgroup’s success, reputation and image. The values and policies in this code are not exhaustive. This code is designed to focus team members on particular values identified by Smartgroup as central to its integrity.

Compliance with this code will be monitored and any known or suspected breaches of this code will be investigated.

If a breach is found to have occurred, Smartgroup will address the behaviour in line with the circumstances of the individual case. This could include coaching a team member or disciplinary action, which ranges from a warning to termination of employment without notice and/ or legal action.

3 Information and Guidelines

This code of conduct is designed to provide clear standards to assist team members in making decisions and choosing their actions appropriately.

Team members are expected at all times to act consistently with the values, commitments and ethical standards as set out in this Code of Conduct. This Code of Conduct operates in conjunction with Smartgroup’s policies and procedures.

It is essential that team members are familiar with this Code of Conduct, which is available on Smartgroup Intranet.

Naturally, this Code of Conduct cannot cover every circumstance that team members may face nor can it address every law, regulation or company policy that may apply.

Team members are encouraged to obtain copies of the policies, standards and procedures relevant to their work.

3.1 Standard Escalation Path

If there are any questions about obligations, Smartgroup's expectations or matters that require reporting, team members will have several points of escalation (referred to as the Standard Escalation Path) available to them. Depending on the matter, team members may choose to see one of the following people:

- Their manager,
- A member of the Direct Reports group,
- A member of the Executive Management Team,
- The Chief Human Resources Officer, or the company secretary of the Company ("company secretary").

Generally speaking, the manager is the first point of contact for escalating any matters. All managers are responsible for endeavouring to do everything they can to assist team members resolve the issue effectively and efficiently.

If a team member is not satisfied with the resolution of an issue by their manager, they are encouraged to contact their manager's manager (generally a member of the Direct Reports group, or a member of the Executive Management Team).

If the team member is not satisfied with the resolution of an issue by their manager's manager, the team member is encouraged to approach the People & Culture Manager or the Chief Human Resources Officer.

For more serious matters team members are expected to use the Grievance Procedure as outlined in Smartgroup's "Workplace Behaviours and EEO Policy".

Furthermore, neither the Code of Conduct nor any written set of rules can replace open and honest discussion or the application of common sense, good judgment and personal integrity.

3.2 Our Values and Commitments

Smartgroup's core values are:

- Teamwork and accountability drive us Beyond Further
- We practice honesty and integrity always
- We have a customer obsession
- We are approachable and open-minded.

Team members are encouraged to consider these core values as a guide to their daily actions. Team members are also expected to act in the best interests of Smartgroup at all times. If a team member is in doubt about what to do, they are encouraged to ask for advice. If the action a team member is taking is not compatible with these core values, then it is expected that they don't take that action.

3.3 Our Ethical Standards and Policies

Conflicts of Interest

A conflict of interest arises when a person or group is presented with competing professional or personal interests. These competing interests could make it challenging for a person or group to fulfil

their duties or provide their services impartially and could improperly influence the performance of their duties and responsibilities or delivery of agreed products or services. The existence of a conflict of interest is not uncommon. What matters is how we manage the conflict.

To safeguard the confidence of Smartgroup's key stakeholders it is paramount that team members do not allow personal interests or the interests of family or friends to conflict with the interests of Smartgroup.

Team members must avoid participating in decisions and activities which may conflict, or be perceived to conflict, with their duties and responsibilities to Smartgroup.

Some examples include:

- Having a contract of employment with or providing services to another company which has business dealings or is in competition with any of the Smartgroup companies.
- Doing business on behalf of Smartgroup with companies in which you, or members of your family, have significant interests.

If a team member is involved in a conflict or possible conflict of interest, or becomes aware of a conflict of interest, they must inform their manager as soon as possible or use the standard escalation path.

Any conflicts of interest will be dealt with in accordance with Smartgroup's "Ethics Policy".

Opportunities, Benefits and Ownership of Work

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

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

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

Any matters of this nature will be dealt with in accordance with Smartgroup's "Ethics Policy".

Anti-Bribery and Gifts

Smartgroup is committed to conducting business honestly and without engaging in improper conduct such as bribery, corruption and related conduct. This conduct is not tolerated at Smartgroup and Smartgroup will take any instances of such activity extremely seriously.

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 team members' impartiality.

Smartgroup's "Anti-bribery and Corruption Policy", "Ethics Policy" and "Gifts, Entertainment and Political Donations Policy" contain further requirements with respect to these types of prohibited conduct. Team members must be familiar with and comply with all requirements of those policies.

Confidentiality

In the course of Smartgroup's business, team members will have access to business or personal information about the affairs of Smartgroup, its clients, customers, employees, suppliers and our business partners. It may include business strategies, marketing and sales plans, competitive analysis, financial plans and forecasts, customer 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.

Team members must keep confidential information acquired while they are with Smartgroup, or acting on behalf of Smartgroup, confidential, even after they leave or cease their engagement with Smartgroup. Team members using personal communication or entertainment devices for work related activities must take extra care to safeguard the confidentiality of the information contained on or transmitted through the device.

If a team member is asked by an authority to provide confidential information, they should notify their manager as soon as possible or use the standard escalation path.

Privacy

Team members must respect and safeguard the privacy of personal information held by Smartgroup regarding its clients, customers, suppliers, employees and others. If a team member has access to this information, they must ensure that it is collected, kept, disclosed, handled and used in a manner that complies with the *Privacy Act* (Cth) 1988, any other privacy and data protection laws that may apply and Smartgroup's "Privacy Policy".

Fair and Ethical Dealing

Smartgroup 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 Smartgroup.

Team members must treat everyone including Smartgroup's suppliers, competitors, clients, customers, stakeholders and others fairly and with respect.

Smartgroup is committed to ensuring the highest quality of service is provided to its customers and clients at all times. Smartgroup makes decisions regarding suppliers and contractors on merit and a commercial basis.

Smartgroup's operations are based on respect and support of human rights. Smartgroup is proactively working to address modern slavery risks in its business and to ensure an ethical and sustainable operation of its supply chains. Team members' behaviour, including in engaging Smartgroup suppliers, must align with Smartgroup's commitment in this regard.

Applicants for employment are evaluated by Smartgroup on merit in accordance with their skills, qualifications and abilities, and having regard to Smartgroup's operational needs. For further information, see Smartgroup's "Workplace Behaviours and EEO Policy".

Smartgroup collects information about its competitors and others in a lawful manner.

Discrimination, Bullying, Harassment and Vilification

Discrimination, bullying, harassment or vilification in the workplace will not be tolerated by Smartgroup.

Any such conduct will be dealt with in accordance with Smartgroup's "Workplace Behaviours and EEO Policy".

Workplace Health and Safety

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

Smartgroup will not accept behaviour that puts at risk the safety of team members or anyone we interact with in our work. This includes physical and psychological violence or harm, or threats of violence or harm.

All team members are required to behave in a way that ensure their own safety and the safety of others. Team members are required to follow all safety requirements and attend fit for work, not under the influence of alcohol or other drugs/substances.

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 Smartgroup policy.

Smartgroup will not tolerate the use of illegal drugs or improperly used prescription medicine on Smartgroup premises or when performing work for Smartgroup, travelling on behalf of Smartgroup, attending work related functions or activities or conducting business on Smartgroup's behalf.

The possession, use, sale, offering or distribution of illegal drugs or other controlled substances on Smartgroup premises or while performing work for Smartgroup, conducting Smartgroup business, travelling on behalf of Smartgroup or at work related functions or activities is forbidden.

Under no circumstances is smoking permitted on any premises of Smartgroup.

It is important that we work together to create a safe and healthy workplace. If team members know of or suspect any unsafe situations or conditions, they are required to notify their manager immediately or use the standard escalation path. For further information, see Smartgroup's "Workplace Health and Safety Policy".

Compliance with Laws and Regulations

Smartgroup is committed to complying with the laws and regulations of the countries in which we operate. Team members must comply with all laws and regulations relating to Smartgroup, including document retention requirements. Team members must also comply with the technical and ethical requirements of any relevant regulatory or professional body. Team members must not breach, or omit to do something in breach of, any law or regulation or requirement. All actual or potential breaches must be reported immediately to their manager or through the standard escalation path. Where local laws, regulations, or customs differ from this Code of Conduct, team members 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 any obligation to comply. Team members must participate in relevant compliance training programs offered by Smartgroup.

If a team member is uncertain about the interpretation of any applicable law or regulation or requirement, they should contact their manager or use the standard escalation path.

Responsibility to the Shareholders and the Financial Community

Smartgroup is committed to providing value to its shareholders and recognising the legitimate interests of other stakeholders. Smartgroup has policies regarding the timely provision of information to its shareholders and other stakeholders including posting information to its website. 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 Smartgroup.

Team members must fully cooperate with, and not make any false or misleading statement to, or conceal any relevant information from, Smartgroup's auditors.

Insider Trading

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

Smartgroup's "Trading policy" is available on the HR employee portal and shared drives. It provides guidance so that team members do not deliberately or inadvertently breach the insider trading laws or Smartgroup's policy.

Reportable Conduct

Team members are required to report any actual or suspected improper or illegal activities, ethical or integrity violations, including excess waste or breach of Smartgroup's codes and policies to their manager in the first instance.

The manager must then discuss the report with the Chief Human Resources Officer (or the company secretary, if the report concerns the Chief Human Resources Officer), for their investigation.

If a team member does not feel comfortable speaking to their manager, they should contact the Chief Human Resources Officer directly who will be able to discuss and provide appropriate advice.

Team members can also use the standard escalation path. Matters raised will be investigated.

Smartgroup is committed to ensuring that team members can raise concerns in good faith without being disadvantaged in any way to the extent that the law permits.

Any matters of this nature will be dealt with in accordance with Smartgroup's "Ethics Policy".

Use of Information Technology

In order to use Smartgroup's information technology facilities (including computer, internet, email, phone and other facilities), team members must agree to the conditions of access outlined in Smartgroup's "IT Acceptable Use Policy".

As detailed in Smartgroup's "IT Acceptable Use Policy", unacceptable use includes but is not limited to: separate commercial use; breach of copyright or intellectual property; illegal activity or gambling;

use for harassment; threat or discriminatory acts; storing or conveying inappropriate or objectionable material such as nudity, sexual activity, drug misuse, crime, cruelty or violence.

Team members must at all times safeguard their password access.

Team members must use the information technology resources of Smartgroup 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.

Media and Social Media

Without the written consent of Smartgroup's Executive Management Team, team members are not authorised to publish content related to Smartgroup or represent Smartgroup in any way on any mass or social media.

When participating in a personal capacity on social media, you must ensure that your posts and comments reflect your opinion only and that there is no association to Smartgroup.

Protection and Use of Smartgroup's Assets and Property

Team members must protect Smartgroup's assets and property (including intellectual property) and ensure that Smartgroup's assets and property are used only for the benefit of Smartgroup's business. Team members must also observe and comply with the controls and processes established by Smartgroup to protect Smartgroup's assets, reporting integrity and accuracy of financial statements.

Team members must report any suspected or actual theft or fraud to their manager or use the standard escalation path as outlined earlier in this document. Team members must not use Smartgroup's assets or property for personal purposes except in accordance with any Smartgroup policy or approved arrangement.

Team members must demonstrate respect and consideration for the property and belongings of others, be they Smartgroup's, a colleague's or visitor's.

Team members must ensure they do not intentionally or wilfully damage, tamper with, remove or steal property or belongings which are not their own.

Access to any premises of Smartgroup is restricted to team members only. Team members who have invited or are meeting with visitors on Smartgroup premises should accompany the visitor/s at all times or make arrangements for another nominated team member to do so.

If a team member notices an unaccompanied visitor on the premises, they should ask them to identify themselves and confirm who they are there to see. If any issues arise the team member should notify their manager immediately.

Any premises of Smartgroup should be accessed after work hours only for work purposes. If a team member requires access to the building after hours, they must first seek approval from their manager.

Team members must return Smartgroup assets and property immediately upon request by Smartgroup.

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

Personal Entertainment Devices

All personal entertainment devices should not be used during work hours. Use of these devices is permitted only during break times.

Housekeeping

As per the LEAN and 6S principles all team members need to ensure that all areas of the office are kept in line with the standards set out. All team members are required to clean up after using the facilities and leave the area clean and in order. The standards are set out clearly in a number of locations around the office. The areas that must be kept in line with the standards are all team members desks and department areas, kitchens, rest rooms and all other office spaces.

If any team member is unclear on any of the standards, they should contact their manager in the first instance.

4 Responsibilities

What are the Responsibilities of Managers?

- Lead by example and comply with this Code of Conduct, other policies and all applicable rules.
- Build knowledge of and compliance with this Code of Conduct, policies and all applicable rules.
- Lead and manage team members in accordance with this Code of Conduct and Smartgroup Values.
- Provide team members with the support needed to be successful in their role.
- Provide an environment where team members feel they can raise concerns and discuss these.
- Ensure that the confidentiality and privacy of reports made under this Code of Conduct is upheld at all times, and where matters must be escalated team members will be advised in advance.
- Respond to any questions they receive from a team member about Smartgroup's expectations in accordance with this Code of Conduct.
- Ensure that any unsafe situations or conditions are reported through the appropriate channels in accordance with Smartgroup's Workplace Health and Safety Policy.
- All actual or potential breaches of law are reported immediately to the company secretary.
- Ensure that any reported (suspected or actual) theft or fraud is reported in accordance with the standard escalation path.

What are the Responsibilities of Team Members?

- Learn about and work in line with the Code of Conduct, policies, procedures and other applicable rules at all times.

- Work in line with Smartgroup Values at all times.
- Fulfill the obligations associated with their contract of employment.
- Perform duties impartially, with professionalism, objectivity and integrity.
- Work effectively and efficiently.
- Report any situations that could be considered a breach of this Code of Conduct and encourage other team members to raise concerns also.
- Role model and share knowledge about this Code of Conduct with other team members.
- Keep the Code of Conduct accessible for ongoing reference.
- Use direct and honest communication.
- Accept instructions from their manager.
- Agree to a Performance Plan with their manager as appropriate.

5 Responsibility, Review and Publication of This Code Of Conduct

This Code of Conduct has been approved and adopted by the Board of Smartgroup. The Audit and Risk Committee of the Board has overall responsibility for implementation, monitoring, periodic review and amendment of this policy, to ensure that it is operating effectively.

If a team member requires further information or assistance or is uncertain about the application of this code or the law, they should contact their manager in the first instance or use the standard escalation path.

A copy of this code will be available on Smartgroup's Internet. Key features may be published in the annual report. This Code of Conduct is provided to all team members of Smartgroup on appointment, or, upon approval of the policy. They must read and understand this policy.

6 Document Control

Version	Date	Author	Reason
1.0		Houda Lebbos	Initial document
2.0	April 2014	Allison Stewart	Document amended
2.1	January 2018	Bonnie Norton	Updated template
2.2	June 2018	Angelika Radevska	Document amended
2.3	December 2019	Polina Churilova	Document amended