

CODE OF CONDUCT



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**Income Asset Management Group Limited
ACN 010 653 862 and its subsidiaries**

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1. Introduction

The Income Asset Management Group Limited (**IAM, Company**) Board of Directors is responsible for guiding and monitoring the Company and its wholly owned subsidiaries and controlled entities (together referred to as the **IAM Group**), on behalf of shareholders, by whom they are elected and to whom they are accountable.

The IAM Group entities include:

- (a) Income Asset Management Group Limited ACN 010 653 862; and
- (b) IAM Cash Markets Pty Ltd ACN 164 806 357.
- (c) IAM Capital Markets Limited ACN 111 273 048;
- (d) IAM Funds Pty Ltd ACN 643 600 088; and
- (e) Trustees Australia Limited ACN 010 579 058.

This Code of Conduct provides a framework for decisions and actions in relation to ethical conduct in employment. It underpins the IAM Group's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients, and stakeholders. The document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from our employees. This Code of Conduct is included by reference into all employment contracts.

2. Accountabilities

2.1. Managers and Supervisors

Managers and supervisors are responsible and accountable for:

- (a) undertaking their duties and behaving in a manner that is consistent with the provisions of the Code of Conduct, at all times;
- (b) the effective implementation, promotion, and support of the Code of Conduct in their areas of responsibility including responding to any complaints or queries regarding the Code of Conduct in a timely manner; and
- (c) ensuring employees under their control understand and follow the provisions outlined in the Code of Conduct.

2.2. Employees

All employees are responsible for:

- (a) undertaking their duties in a manner that is consistent with the provisions of the Code of Conduct, at all times; and
- (b) reporting suspected corrupt conduct, or any departure from the Code of Conduct and other IAM Group policies, by themselves or others; and
- (c) at all times behaving in a way which upholds the IAM Group's core values, integrity and good reputation.

3. General personal and professional behaviour

When carrying out your duties, you should:

- (a) behave honestly, fairly and with integrity and report other employees who are behaving contrary including in dealing with customers, clients, co-workers, IAM Group management, and the general public;
- (b) act in the best interests of the IAM Group at all times including but not limited to carrying out your work with integrity and to a high standard;
- (c) comply with all laws, IAM Group and workplace policies, procedures, rules, regulations, and contracts, and all reasonable and lawful instructions given by or on behalf of the IAM Group;
- (d) devote the employee's entire time, attention, and skill during normal working hours as documented in employment contracts and at other times as reasonably necessary for the employee to perform their duties;
- (e) work in a safe and compliant manner including observing all workplace health and safety rules and responsibilities, refraining from any discriminatory, bullying, or harassing behaviour toward customers, clients, co-workers, IAM Group management, and the general public;
- (f) act in an appropriate business-like manner when representing the IAM Group in public forums and refrain from making any statements:
 - i. to the media about the IAM Group's business unless expressly authorised to do so by the IAM Group;
 - ii. on social media or any other public platform which may harm the IAM Group's reputation;
- (g) not, in connection with your employment, accept any financial or other benefit from any entity other than remuneration paid by the IAM Group unless acceptance of such benefit is in accordance with the IAM Group's other workplace policies or is otherwise disclosed to the IAM Group and expressly permitted by the IAM Group;

- (h) maintain confidentiality in respect of any confidential information, records, or other materials acquired during employment, during and after termination of that employment.

4. Conflicts of interest

Potential for conflict of interest arises when it is likely that you could be influenced, or it could be perceived that you are influenced by a personal interest when carrying out your duties. Conflicts of interest that lead to biased decision making may constitute corrupt conduct.

Some situations which may give rise to a conflict of interest include situations where you have:

- (a) financial interests in a matter the IAM Group deals with, or you are aware that your friends or relatives have a financial interest in the matter;
- (b) directorships/management of outside organisations;
- (c) personal relationships with people the IAM Group is dealing with which go beyond the level of a professional working relationship;
- (d) secondary employment, business, commercial, or other activities outside of the workplace which impacts on your duty and obligations to the IAM Group;
- (e) access to information that can be used for personal gain; and
- (f) been offered an inducement.

You may often be the only person aware of the potential for conflict. It is your responsibility to avoid any conflict from arising that could compromise your ability to perform your duties impartially. You must report any potential or actual conflicts of interest to your manager.

If you are uncertain whether a conflict exists, you should discuss that matter with your manager and attempt to resolve any conflicts that may exist, and refer to the *Group Conflicts of Interest Policy*.

You must not submit or accept any bribe, or other improper inducement. Any such inducements are to be reported to your manager.

5. Public and media comment

Individuals have a right to give their opinions on political and social issues in their private capacity as members of the community however employees must not make official comment on matters relating to the IAM Group unless they are:

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- (a) authorised to do so by the Chief Executive Officer/Chief Commercial Officer; or
- (b) giving evidence in court, or otherwise authorised or required to by law.

Employees must not release unpublished or privileged information unless they have the authority to do so from the Chief Executive Officer/Chief Commercial Officer.

The above restrictions apply except where prohibited by law, for example in relation to “whistleblowing” – refer to the *Group Whistleblower Policy*.

6. Use of IAM Group resources

Requests to use IAM Group resources outside core business time should be referred to management for approval.

If employees are authorised to use IAM Group resources outside core business times, they must take responsibility for maintaining, replacing, and safeguarding the property and following any special directions or conditions that apply.

Employees using IAM Group resources without obtaining prior approval could face disciplinary and/or criminal action. IAM Group resources are not to be used for any private commercial purposes.

7. Security of information

Employees are to make sure that confidential and sensitive information cannot be accessed by unauthorised persons. Sensitive material should be securely stored overnight or when unattended.

Employees must ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it. It is considered a serious act of misconduct to deliberately release confidential documents or information to unauthorised persons and may result in disciplinary action.

Employees must ensure they refer to the IAM Group’s *Group Privacy Policy* to understand their obligations in relation to collecting, handling and accessing confidential and sensitive information.

8. Intellectual property and copyright

Intellectual property (including rights relating to scientific discoveries, industrial designs, trademarks, services marks, commercial names and designations, and inventions) is valuable to the IAM Group.

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The IAM Group is the owner of intellectual property created by employees in the course of their employment unless a specific prior agreement has been made. Employees must obtain written permission to use any such intellectual property from the Chief Executive Officer/ Chief Commercial Officer before making any use of that property for purpose other than as required in their role as employees.

9. Discrimination harassment

Employees must not harass, discriminate, or support others who harass and discriminate against colleagues or members of the public on the grounds of gender, pregnancy, marital status, age, race (including their colour, nationality, descent, ethnic or religious background), physical or intellectual impairment or sexual orientation.

Such harassment or discrimination may constitute an offence under legislation. The IAM Group is an equal opportunity employer and managers must implement hiring procedures accordingly.

10. Corrupt conduct

Corrupt conduct involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption can take many forms including, but not limited to:

- (a) official misconduct;
- (b) bribery and blackmail;
- (c) unauthorised use of confidential information;
- (d) fraud; and
- (e) theft.

Corrupt conduct will not be tolerated by the IAM Group. Disciplinary action up to and including dismissal will be taken in the event of any employee participating in corrupt conduct.

11. Occupational health and safety

It is the responsibility of all employees to act in accordance with occupational health and safety legislation, regulations, and policies applicable to their respective organisations and to use security and safety equipment provided. Specifically, all employees are responsible for safety in their work area by:

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- (a) following the safety and security directives of management;
- (b) advising management of areas where there is a potential problem in safety and reporting suspicious occurrences; and
- (c) minimising risks in the workplace.

12. Legislation

It is essential that all employees comply with the laws and regulations of the States in which we operate. Violations of such laws may have serious consequences for the IAM Group and any individuals concerned. Any known violation must be reported immediately to management.

13. Fair dealing

The IAM Group aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each employee must deal fairly with the IAM Group's suppliers, customers, and other employees.

14. Insider trading

All employees must observe the IAM Group's *Group Security Trading Policy*. In conjunction with the legal prohibition on dealing in IAM securities when in possession of unpublished price sensitive information, IAM has established specific time periods when Directors, management and employees are permitted to buy and sell IAM securities.

15. Responsibilities to investors

The IAM Group strives for full, fair, and accurate disclosure of financial and other information on a timely basis.

16. Breaches of the code of conduct

Employees should note that breaches of certain sections of this Code of Conduct may be punishable under legislation and subject to the IAM Group's *Group Incident and Breach Management Policy*. Breaches of this Code of Conduct may lead to disciplinary action up to and including dismissal.

17. Reporting matters of concern

Employees are encouraged to raise any matters of concern in good faith with the head of their business unit or with the Chief Executive Officer, without fear of retribution.