



## Code of Conduct

Version: 5.0

February 2019

## Table of Contents

1. Introduction .....	3
2. Purpose .....	3
3. Discharge of Duties .....	3
4. Relationships.....	3
5. Compliance with Laws and Ethics .....	3
6. Conflicts of Interest.....	4
7. Related Party Transactions .....	4
8. Confidentiality.....	5
9. Use of Group Assets.....	5
10. Competition .....	5
11. Environment, Health and Safety.....	5
12. Breach of the Code.....	5
13. Review of Code of Conduct.....	6

## 1. Introduction

1. Managed Accounts Holdings Limited (**Group**) (“MGP”) is committed to promoting good corporate conduct grounded by strong ethics and responsibility.
2. This Code of Conduct (**Code**) addresses matters relevant to the Group’s legal and ethical obligations to its stakeholders. It may be amended from time to time by the board of directors of the Group (**Board**), and will be published on the Group’s website.
3. This Code applies equally to all directors, employees, contractors and officers of the Group.

## 2. Purpose

1. All stakeholders are entitled to expect the highest professional standards from employees, directors and officers of the Group. Compliance with this Code and the Group’s other policies will promote compliance with the Corporations Act 2001 (Cth) (**Corporations Act**) and will contribute to the good corporate governance of the Group.

## 3. Discharge of Duties

1. Directors of the Group (**Directors**) must discharge their duties at the highest levels of honesty and integrity, acting in good faith and in the best interests of the whole Group, having regard to their position, and the organisation’s goals and objectives. This entails taking personal responsibility for all issues over which they have control, and for addressing in an appropriate manner any observed breaches of laws or regulations. It also requires that the Directors do not act in ways which would lead others to question their commitment to the Group.
2. As appointed officers, all Directors will undertake diligent analysis of all proposals placed before the Board, demonstrate commercial reasonableness in decision-making and will act with a level of skill expected from Directors and key executives of a publicly listed Group.

## 4. Relationships

1. Performance-enhancing teamwork relies on a workplace where people are treated fairly, are respected by their colleagues, and encourage each other to develop corporately and personally. All Directors and key executives are responsible for making this happen.
2. The Group is an equal opportunity employer, and discrimination or harassment of any kind is not tolerated.
3. In dealings, both inside and outside the Group individual directors value integrity, accuracy, conciseness and timeliness.

## 5. Compliance with Laws and Ethics

1. Directors and staff must respect the laws, customs and business practices of the countries in which the Group operates, without compromising the Code principles. Additionally, the Directors and staff must:

1. comply with the ethical and technical requirements of relevant regulatory and professional bodies;
2. comply with and promote ethical behaviour; and
3. not engage in conduct likely to bring discredit upon the Group.

## 6. Conflicts of Interest

1. All Directors have an obligation to be independent in judgment and actions and as Directors will take all reasonable steps to be satisfied as to the soundness of all decisions of the Board.
2. In circumstances where personal interests may conflict with those of the Group, or its stakeholders, steps must be taken by each Director to eliminate or manage such conflict.
3. Directors must disclose to the Board actual or potential conflicts that may or might reasonably be thought to exist between the interests of the Director and the interests of the Group. Whether an interest is material or not is covered by the materiality threshold set by the Board.
4. Gifts or entertainment must not be accepted where the acceptance of the gift could create an obligation on the Group to outside parties.
5. The Board can request a Director to take reasonable steps to remove the conflict of interest. If a Director cannot or is unwilling to remove a conflict of interest, then the Director must absent himself or herself from the room when discussion and voting occur on matters to which the conflict relates. The entry and exit of the Director concerned will be minuted by the Group Secretary. Directors are not required to absent themselves when either:
  1. the conflict of interest relates to an interest common to all Group members / shareholders; or
  2. the Board passes a resolution that identifies the Director, the nature and extent of the Director's interest and clearly states that the other Directors are satisfied that the interest should not disqualify the Director concerned from discussion and/or voting on the matter.

A dedicated policy exists for the guidance on management of conflicts of interest within the group.

## 7. Related Party Transactions

1. Related party transactions include any financial transaction between a Director and the Group and will be reported in writing to each Board meeting.
2. The Corporations Act and the ASX Listing Rules require related party transactions to be approved by the shareholders unless an exemption applies.

3. The Board has also resolved that where applications are made by a related party, then the relevant Director shall exclude himself / herself from the approval process.
4. Related party for this process means:
  1. a spouse or de facto spouse of the Director; or
  2. a parent, son or daughter of the Director or their spouse or de facto spouse; or
  3. an entity in which the Director or a related party defined in (1) or (2) has a controlling interest.

## 8. Confidentiality

1. Directors, officers and employees of the Group who are in possession of commercially sensitive or otherwise confidential information should not disseminate it to colleagues unnecessarily, and must not disclose the information to outside parties.
2. All individuals are prohibited by law from trading in the Group's securities if they possess commercially sensitive information not released to the ASX. The Board has adopted a Security Trading Policy governing when Directors, key executives and employees can buy and sell the Group's securities.

## 9. Use of Group Assets

1. The Group's assets are critical to its business and future success. The Group's assets can include, for example, office and plant equipment. Employees cannot make personal use of assets without permission.
2. There will be no unreasonable expenditure on benefits such as gifts or entertainment for employees or outside parties.

## 10. Competition

1. The Group competes fairly in the situations and markets in which it operates. It does not use coercive or misleading practices. Furthermore, the Group does not falsify or wrongly withhold information.

## 11. Environment, Health and Safety

1. The Group must consider the impact of environmental, health and safety issues when making business decisions and compliance with local laws.

## 12. Breach of the Code

1. Directors, officers and employees of the Group are under an employment obligation to ensure that the Code is not breached. Should a Director, officer or employee notice any violations of this Code, the Executive Director, Chief Executive Officer or the relevant supervisor must be notified. In the case where none of the above is available, breaches must be reported to the Chairman of the Group.

2. The reporting of any breaches of this Code will undergo thorough investigation and appropriate actions will be taken by the Group. Any alleged breach of the Code will be dealt with promptly and in fairness. The Group ensures that any officer or employee reporting any alleged breach of this Code will not be disadvantaged in any way. Officers and employees must not use the reporting mechanism maliciously or mischievously.

### **13. Review of Code of Conduct**

1. This Code will be formally reviewed by the Board each year.