

# HUB24 GROUP Code of Conduct

**Approved by the HUB24 Ltd Board:** 23 April 2021

**Policy Owner:** Managing Director

**Next Review Date:** by 1 April 2023

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## Contents

|   |                            | Page |
|---|----------------------------|------|
| 1 | Context and purpose        |      |
| 2 | Values                     |      |
| 3 | Principles                 |      |
| 4 | Expected Conduct           |      |
| 5 | Roles and Accountabilities |      |
| 6 | Compliance with this Code  |      |
| 7 | Review arrangements        |      |
|   |                            |      |

## 1. Context and purpose

### 1.1 Context and purpose

- 1.1.1 HUB24 Limited is an ASX listed entity and head company of the HUB24 Group that includes HUB24 Custodial Services Ltd and HUBconnect Pty Ltd.
- 1.1.2 HUB24 Limited and the other members of the HUB24 Group (collectively referred to as **HUB24**), seek to achieve high standards of conduct and performance and to provide a high level of value to our shareholders and customers.
- 1.1.3 HUB24 has developed this Code of Conduct (**Code**) to articulate the values and **principles** we expect our People to adhere to when performing their responsibilities.
- 1.1.4 In doing so, HUB24 recognises the importance of conducting its business ethically and fairly. HUB24 is not prepared to compromise on its values. These guide us to make decisions based on what is lawful and fair and to do the right thing in any given situation.
- 1.1.5 The Board of HUB24 Limited and the HUB24 Executive Team place great importance on trust and ethical conduct and expect all of our people to act in accordance with this Code in their dealings with each other and with shareholders, customers, financial advisers and suppliers (collectively **our Community**). We also expect the same standards when dealing with competitors and regulatory authorities.
- 1.1.6 HUB24's Code is anchored in its core value to **'do the right thing'**. All our people are accountable for conducting themselves in accordance with this Code.
- 1.1.7 In developing this Code of Conduct (**Code**) HUB24 has taken into account guidance from regulatory bodies, including APRA and ASIC, and the ASX Corporate Governance Council's Principles and Recommendations (4<sup>th</sup> edition). The ASX Corporate Governance principles require HUB24, as a listed entity, to articulate and disclose our values and to instil and continually reinforce a culture of acting lawfully, ethically and responsibly<sup>1</sup>.

### 1.2 Application

- 1.2.1 This Code applies to HUB24, including all directors, officers, employees and Contractors<sup>2</sup> (**our People**).
- 1.2.2 Compliance with this Code is mandatory.

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<sup>1</sup> ASX Corporate Governance Principles Ed. 4 Principle 3.

<sup>2</sup> A reference to "Contractor" in this Code means an individual who is contracted to work for HUB24 for a minimum of two days a week for at least four weeks.

## Section 2 – Values

### 2.1 HUB24 Values

2.1.1 Our Values enable us to build a shared culture and govern our conduct when dealing with our People, our Community and other stakeholders.

2.1.2 All our People are expected to observe the HUB24 Values, which are:

**Integrity** – do the right thing

**Client** – be easy to deal with

**Passion** – invest energy to make a difference

**Collaboration** - act as one team, one company

**Excellence** – strive to be awesome

**Innovation** – think big and outside the square

## Section 3 – Principles

3.1 The following **Principles** have also been developed to guide the behaviour we expect from our People, irrespective of their role, seniority or location.

3.2 Each of our People must:

1. Uphold the Values and protect the reputation of HUB24 by acting ethically and responsibly
2. Behave in a manner that demonstrates high standards of personal integrity, honesty and trust
3. Act with professionalism, responsibility, care and diligence
4. Treat colleagues with respect, courtesy and fairness and not engage in bullying, harassment or discrimination
5. Deal with customers and suppliers fairly
6. Know and comply with laws and regulations that apply to HUB24 and its operations
7. Manage conflicts appropriately
8. Not take advantage of the property or information of HUB24 or its customers for personal gain or to cause detriment to HUB24 or its customers
9. Not take advantage of their position or the opportunities arising from their position for personal gain
10. Speak up and report conduct that breaches this Code

## Section 4 – Expected conduct

Sections 4.1 to 4.10 below set out our expectations against each of our Principles. While this Code provides minimum expectations regarding our People's conduct, no code or guidance can ever cover every conceivable circumstance that may occur. We therefore expect our People to 'do the right thing' by being conscious of the impact of their individual behaviour on their colleagues and our Community and to seek advice where appropriate.

### 4.1 Uphold the Values and reputation of HUB24 and act ethically and responsibly

- 4.1.1 Our brand and reputation are our highest value assets, and these can erode overnight where the conduct of our People fails to meet expectations.
- 4.1.2 We expect our People to behave ethically and responsibly and to uphold and protect the reputation of HUB24.
- 4.1.3 We also expect our People to uphold our Values, most notably our first value 'do the right thing', including when dealing with uncertainty.
- 4.1.4 We acknowledge that it is not always clear cut as to what doing the right thing may be and that this often requires a person to exercise their judgement. In these situations, we encourage our People to discuss the matter with their peers and other relevant People in order to obtain greater clarity and insight.

### 4.2 Behave in a manner that demonstrates high standards of personal integrity, honesty and trust

- 4.2.1 At HUB24 we deal with other people's money and we must remember that when things go wrong this can be catastrophic for the people who invest in HUB24 Ltd or through its platform products and who use its other services.
- 4.2.2 Acting with integrity, honesty and trust is essential to the success of HUB24 and to the value we deliver to our Community.
- 4.2.3 This trust is earned when we act with honesty and integrity.
- 4.2.4 We expect our People to behave in a manner that demonstrates high standards of personal integrity, honesty and transparency and to act responsibly in everything that they do.
- 4.2.5 Honesty, integrity and transparency can be just as important in the things we fail to do. By way of example, failing to report a conflict could affect your own and HUB24's reputation.

### 4.3 Act with professionalism, responsibility, care and diligence

- 4.3.1 We expect our People to act with professionalism, care and diligence in performing their responsibilities.
- 4.3.2 This includes ensuring the accuracy of relevant information provided to assist in the business

decision making processes, being diligent in all aspects of work, preserving and enhancing the reputation of HUB24, ensuring that matters are referred to senior management where appropriate, and at all times acting in accordance with HUB24's Values.

- 4.3.3 We also expect HUB24 products and services to be designed to be of high quality and integrity and to be delivered in a fair and transparent way.
- 4.3.4 HUB24 and its People must also deliver these products and services to its Community in an appropriate manner and, while meeting its legal obligations, make customer satisfaction a high priority.
- 4.3.5 It is important to recognise that our customers can be impacted in many ways by our actions. When dealing with individuals who are customers or representatives of corporate customers our People are required to recognise this, rather than adopting a "one size fits all" approach. We expect our People to show empathy and understanding of the particular circumstances of our customers and to consider whether a customer may be vulnerable and require additional assistance or consideration.

## 4.4 Treat colleagues with respect, courtesy and fairness and not engage in bullying, harassment or discrimination

- 4.4.1 We expect our People to treat colleagues with respect, courtesy and fairness and not engage in bullying, harassment or discriminatory behaviours.
- 4.4.2 HUB24 values differences and is committed to achieving a diverse workforce that is inclusive and respectful of each other's differences and to ensuring the wellbeing of its People.
- 4.4.3 HUB24 believes that the safety, security and physical and mental health of our People are crucial. We strive to ensure that our People are able to work in a safe working environment that promotes their wellbeing.

## 4.5 Deal with customers and suppliers fairly

- 4.5.1 Our People are critical to achieving fair outcomes for customers and suppliers.
- 4.5.2 When making decisions, the impact on our customers and suppliers must be considered and our Values must be applied.
- 4.5.3 Where a course of action is lawful, our People must also ask: "Is this fair? Are we doing the right thing?" and "Is this consistent with our Values?" If these questions are not able to be answered positively, then we should not proceed but rather, seek a resolution that is consistent with our Values.

## 4.6 Know and comply with laws and regulations that apply to HUB24 and its operations

- 4.6.1 HUB24 operates in a highly regulated environment and is required to comply with a number of laws, regulations and industry codes that regulate the way in which we must operate our business. If we fail to meet these obligations, it can have serious consequences.

4.6.2 All our People are expected to comply with applicable laws and regulations and to apply the spirit as well as the letter of applicable laws and regulations.

4.6.3 These laws and regulations include:

- ASX Listing Rules;
- Financial services laws;
- ASIC instruments and policies;
- *Privacy Act 1988* (Cth)
- *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth)
- Employment and work health and safety laws and regulations;
- *Tax Administration Act 1953* (Cth); and
- *Modern Slavery Act 2018* (Cth).

4.6.4 HUB24's Risk Management Framework, Compliance Framework, policies and training support our People to understand, and comply with, our obligations under applicable laws and regulations.

## 4.7 Conflicts of Interest Management

4.7.1 Conflicts of interest can arise where our People's personal or professional interests may actually conflict, or could be perceived to conflict, with their position, obligations and responsibilities towards HUB24, our Community and other stakeholders. HUB24's corporate interests may also conflict or be perceived to conflict with the interests of our Community and other stakeholders.

4.7.2 HUB24's [Conflicts of Interest Policy](#) sets out how HUB24 manages conflicts of interest.

4.7.3 HUB24 also has a [Gifts Policy](#) which applies to our People when they give or receive gifts in the course of HUB24's business.

4.7.4 HUB24's People must comply with its [Conflicts of Interest Policy and Gifts Policy](#).

## 4.8 Not take advantage of the property or information of HUB24 or its customers for personal gain or to cause detriment to HUB24 or its customers

4.8.1 HUB24 and our Community entrust our People with their property and/or information.

4.8.2 Our People must not take advantage of this trust to cause detriment to either HUB24 or its Community.

4.8.3 We expect our People to:

- keep confidential all confidential information in accordance with the terms of their employment contract or other terms of engagement;
- comply with all Privacy laws and regulations regarding other people's personal information, including ensuring its security and compliance with [HUB24's Privacy Policy](#);

- comply with all laws and regulations when holding or dealing with other people's money and assets; and
- acquire, maintain and use HUB24 property for legitimate and authorised purposes only and endeavour to protect HUB24's assets at all times.

4.8.4 Our People are also required to ensure that they comply with HUB24's policies and procedures for promoting its cyber resilience. These policies and procedures are intended to protect both HUB24 and its Community.

## 4.9 Not take advantage of their position or the opportunities arising from their position for personal gain

4.9.1 Our People are prohibited from taking advantage of their position or the opportunities that can arise through their position for personal gain.

## 4.10 Speak up and report conduct that breaches this Code

4.10.1 HUB24 is committed to promoting and maintaining a culture of compliance consistent with the Values and Principals set out in this Code.

4.10.2 HUB24 encourages its People to promptly and in good faith report any violation of this Code (or any other unethical, unlawful, fraudulent or corrupt behaviour) of which they become aware or have reasonable grounds to suspect. This is because, unless such matters are identified and reported, they cannot be addressed.

## Section 5 – Reporting violations of the Code

### 5.1 Compliance with this Code

5.1.1 An actual or potential breach of this Code is a serious matter.

5.1.2 In the first instance, any concerns can be raised with a person's immediate manager or with the Head of Human Resources.

5.1.3 The procedures for reporting any concerns other than to a person's immediate manager or to the Head of Human Resources are set out in HUB24's [Whistleblower Policy](#) available on HUB24's intranet site.

### 5.2 Breach

5.1.4 We do not accept conduct that is unlawful, dishonest or deceitful. Indeed, any breach of this Code is regarded as a serious matter.

5.1.5 Failure to comply with this Code could result in HUB24 taking disciplinary action against an employee, up to and including termination of employment or engagement. Also, it may result in an investigation by the police or a regulator (e.g. ASIC) where the conduct is unlawful

## Section 6 – Roles and Accountabilities

### HUB24 Ltd Board

- 6.1.1 The Board is ultimately responsible for approving HUB24's Code and for approving the statement of Values and Principles described in this Code.
- 6.1.2 The HUB24 Limited Board (**Board**) has approved this Code.

### ARCC

- 6.1.3 In order to assist the Board in discharging its responsibilities, the Board has established and delegated certain oversight functions to the HUB24 Audit Risk and Compliance Committee (**ARCC**).
- 6.1.4 The ARCC's role includes:
  - 6.1.4.1 instilling and continually reinforcing a culture across the HUB24 Group of acting lawfully, ethically and responsibly; and
  - 6.1.4.2 reviewing and making recommendations to the Board in relation to the Code.
- 6.1.5 Reports are provided to the ARCC and the Board on breaches of the Code as part of the Incident and Breach Reporting processes.

### Group Executive Team

- 6.1.6 The Board has charged the HUB24 Executive Team with responsibility for inculcating our Values across HUB24.
- 6.1.7 HUB24 Executives are accountable for:
  - 6.1.7.1 continually reinforcing the Values and Principles of the Code in their interactions with our People;
  - 6.1.7.2 ensuring that all employees receive appropriate training on their obligations under the Code;
  - 6.1.7.3 continually referencing and reinforcing those values in their interactions with staff (i.e. setting the "tone from the top"); and
  - 6.1.7.4 ensuring appropriate and proportionate disciplinary action is taken in relation to any breach of the Code.

### Subsidiary Boards and Risk and Compliance Committees

- 6.1.8 Subsidiary Boards and Risk and Compliance Committees are also charged with responsibility for inculcating our Values across their business lines and areas of accountability.
- 6.1.9 Like the HUB24 Executives, subsidiary Boards and Risk and Compliance Committees are accountable for:
  - 6.1.9.1 continually reinforcing the Values and Principles of the Code in their interactions with our People;

- 6.1.9.2 ensuring that all employees receive appropriate training on their obligations under the Code;
- 6.1.9.3 continually referencing and reinforcing those values in their interactions with staff (i.e. setting the “tone from the top”; and
- 6.1.9.4 ensuring appropriate and proportionate disciplinary action is taken in relation to any breach of the Code.

## Our People

- 6.1.10 Each of our People is personally accountable for observing the Code on a day to day basis.

## Section 7 – Review arrangements

This Code will be reviewed every two years to check that it is operating effectively and whether any changes are required to the Code.