



Global Code of Conduct and Ethics

27 August 2019

Document Name:	
Policy Category:	Governance
Approver:	Board
Executive Sponsor:	Managing Director
Policy Owner (Author):	Company Secretary
Approval Date:	27 August 2019
Review Frequency:	Generally every two years unless required more frequently
Last Review Date:	August 2019
Next Review Date	August 2021
Contact for questions:	Chief Human Resources and Brand Officer

Introduction from MD

At Link Group, we strive to create an environment where our employees can thrive and innovate.

Your actions affect your colleagues, our clients, their members and customers, our shareholders and the wider community. Your actions directly affect our ability to partner with clients and connect owners with their assets and to achieve our strategy.

This Code outlines what we expect of our People – it describes the standards of behaviour to be followed in everything you do. The Code is based on our shared values which are explained clearly in this Code.

The behaviours outlined in this Code are not optional – Link is committed to the highest standards of ethics and integrity and expects all our People to share the same values.

*John McMurtrie
Managing Director*

1. What is the Code of Conduct and Ethics?

Link Group is committed to complying with all applicable laws and regulations, and conducting our business with the highest standards of ethics and integrity.

This Code sets out the standards of behaviour that are required of all our People - what you do and the way you do it. It is not an exhaustive list of policies and procedures - you are required to understand and comply with additional policies and procedures not detailed in this Code. This Code is based on Link Group's purpose and core values and is designed to help you make the right choices.

2. Why do we need a Code of Conduct and Ethics?

To describe the behaviours expected of our People and how they relate to Link Group's purpose and values.

3. Who does the Code of Conduct and Ethics apply to?

This Code applies to all Link Administration Holdings Limited and its subsidiaries (**Link Group**) directors, employees, contractors and all other people who represent Link Group or undertake work for the benefit of Link Group (**our People**) globally.

4. How to comply with the Code of Conduct and Ethics?

4.1. Our Purpose

Link Group's purpose is "Together we achieve ...". This means working effectively together to help our clients, their members and customers and our People achieve their goals. Link Group's mission is to connect people to their assets and you and the way you behave is integral to achievement of the purpose and mission.

4.2. Our Core Values

Link Group's commitment to its purpose and conducting our business and serving our clients with the highest standards of ethics and integrity is reflected in our Core Values.

You are expected to perform the duties of your position diligently, conscientiously, to the best of your ability, in the interests of Link Group and in accordance with the Link Group Core Values, at all times.

Always:				
Professionalism	Integrity	Respect	Commitment	Teamwork
<ul style="list-style-type: none"> • Adhering to regulatory and professional standards and obligations • Approaching all your work with a professional and responsible attitude 	<ul style="list-style-type: none"> • Acting honestly, ethically and fairly • Earning the trust of our clients, their customers, colleagues and the wider community through our high ethical standards • Speaking up when something doesn't seem right • Not taking advantage of your position or the opportunities arising from for personal gain 	<ul style="list-style-type: none"> • Treating others as we would like to be treated ourselves • Recognising and valuing diversity • Treating all customers and suppliers fairly and with respect 	<ul style="list-style-type: none"> • Being committed to the direction of Link Group, its purpose and values • Being committed to your team • Being committed to your clients • Being committed to our shareholders • Being committed to the communities in which we operate 	<ul style="list-style-type: none"> • Working together and collaborate to maximise effectiveness, create innovative solutions and achieve Link Group's goals

4.3. Our Expectations of Our People – What do Our Policies Require of You

4.3.1. Compliance with the law and our policies and procedures

Link Group's operations must be conducted in compliance with all laws and regulations applicable in the jurisdictions in which the operations and activities are being undertaken.

4.3.2. Whistleblower Protection

Link Group has a Whistleblower Policy which sets out Link Group's approach to encourage and support the Disclosure of Reportable Conduct, and protect Whistleblowers from any retribution or other detriment that may arise as a result of their Disclosure. Link Group does not tolerate Reportable Conduct under any circumstances.

Link Group's Whistleblower Policy is available on Link Group's website at <http://www.linkgroup.com/about-us.html>.

4.3.3. Trading in Securities

The Australian *Corporations Act 2001* (Cth), and the laws of other countries in which Link Group operates, contain provisions which prohibit a person in possession of material, non-public information relating to a company from dealing in any way with shares, options or other securities issued by that company or issued or created over the company's securities by third parties.

Link Group's Securities Trading Policy sets guidelines designed to protect Link Group and our People from intentionally or unintentionally breaching these laws and is available on Link Group's website at <http://www.linkgroup.com/about-us.html>. Frequently asked questions on the application of the Securities Trading Policy and reporting requirements are also available.

4.3.4. Fraud, corruption and bribery

Fraud is any dishonest activity that causes actual or potential financial loss to any person or entity.

Corrupt behaviour refers to any conduct that lacks virtue or integrity, including usage or attempts to use one's position for personal advantage.

Bribery includes the offering, promising, giving, accepting or soliciting of any fee, gift, reward or other advantage as an inducement to do something in connection with Link Group's business that is illegal, unethical or a breach of trust. It includes the giving or receiving (either indirectly or directly) of anything of value that seeks to influence a person's actions or decisions, or to gain or retain a business advantage.

Failing to appropriately manage fraudulent and corrupt behaviour, including bribery, can affect Link Group's and our clients' assets and reputation. You have two key obligations:

- you must not engage in bribery or any other corrupt or fraudulent behaviour; and
- if you witness any of our People engaging in any behaviour that is unlawful, improper, unethical or criminal in nature, it must be reported.

4.3.5. Protect company and client assets

Our People are responsible for taking all prudent steps to ensure the protection of Link Group's assets and resources and, as a trusted provider of technology-enabled administration solutions, to protect the assets of clients and the related individuals for whom we have responsibility (including the personal information of client members, shareholders, investors and borrowers).

In particular, you must:

- ensure that Link Group's assets and resources are used only for the purposes of performing Link Group's business, and in accordance with appropriate authorisations;
- ensure that where we have control over our clients' assets and resources, these are used only in accordance with appropriate authorisations; and
- take care to minimise the possibility of theft or misappropriation of Link Group's and our clients' assets and resources by any person.

4.3.6. **Privacy and confidentiality**

You must maintain the confidentiality of all Link Group documents and information, including personal information, and not disclose them to any third party without the prior consent of your manager, unless required by law or as otherwise permitted under any formal written agreement between the third party receiving the confidential information and a Link Group entity. If required by law to make disclosure, you must inform your manager prior to disclosure, unless this would cause you to breach a law.

Confidential information must only be used in the normal course of business in accordance with our clients' expectations. It must not be used for personal or commercial gain. This includes, but is not limited to, a prohibition from trading in the shares of company, be it a client or otherwise, if you are aware of "inside information" about that company. This is considered to be "insider trading" and is prohibited by law and may result in criminal and civil penalties, including imprisonment. For more information in what constitutes inside information, please see Link Group's Securities Trading Policy available on Link Group's website at <http://www.linkgroup.com/about-us.html>.

You must treat the information of current and former Link Group clients in the same way that you would treat Link Group's confidential information. Our People must manage the personal information of others, including current and former Link Group clients and the related individuals for whom we have responsibility, in accordance with the Link Group Privacy Statement, which is available at www.linkgroup.com.

4.3.7. **Intellectual property**

Intellectual property includes any ideas, inventions, discoveries, patents, patent applications, copyright, derivative works, trademarks, trade mark applications, service marks, improvements, trade secrets, know-how, technical information, specification, product marketing and costing information, and any corresponding property rights under the laws of any jurisdiction. Intellectual property may include written, audio-visual and website material created by or for Link Group. Unless a permitted exception applies, the intellectual property rights and copyright of any material produced in the course of your employment or engagement belongs to Link Group.

Link Group's intellectual property is a source of competitive advantage and is critical to our ongoing success. It is the responsibility of all of our People to protect Link Group's intellectual property. You must seek permission from your manager before you distribute, reproduce or publish any Link Group intellectual property.

4.3.8. **Actual, perceived or potential conflicts of interest**

It is important that our People are alert to potential conflicts of interest. You:

- must not use your position, or opportunities arising from your position, nor take advantage of any property or information of Link Group or our clients, for personal gain (directly or indirectly) or to cause detriment to Link Group or our clients;

- must not enter into any arrangement or participate in any activity that would actually or potentially conflict with Link Group's best interests or that would be likely to negatively affect Link Group's reputation;
- must not engage directly or indirectly in any outside business activity involving commercial contracts with, or work for the benefit of, third parties with whom Link Group has entered into a commercial contract, without the prior written consent of your manager and Human Resources;
- are required to disclose (to your manager and Human Resources) close personal relationships with other employees where there are direct reporting lines, or where there are real or possible conflicts between roles and responsibilities; and
- must communicate openly with your manager and Human Resources if a potential conflict of interest arises or if you have any doubts.

4.3.9. **Exercise caution about accepting and offering gifts or hospitality**

Gifts and hospitality should only be accepted or offered by our People in circumstances that do not create a real or perceived obligation for Link Group or our People, and that do not inappropriately influence an existing or future business relationship with the provider or recipient of the gift or hospitality or the organisation he/she represents.

You are required to notify and/or seek approval from your manager before accepting or offering gifts or hospitality above specified thresholds. Further guidance is provided in the Gifts and Hospitality policies that have been established across the Group.

If there is any doubt about the appropriateness of accepting any gift or hospitality from a current or prospective future client or supplier, you should politely decline the gift – doing so will only enhance Link Group's reputation as an organisation of high ethical standing.

If you have any questions in relation to gifts and hospitality, you should contact Human Resources, Compliance or your manager.

4.3.10. **Political donations and activities**

Link Group expresses its views to governments on subjects that affect Link Group's interests and operations. In doing so, Link Group will always comply with any applicable laws and demonstrate high standards of ethics.

You may attend political party conferences and political functions in your capacity as a Link Group employee, only with the approval of the Managing Director (or Chairman for a Director), for commercial reasons and where the proposed amount to be paid is not in excess of the value of the function to Link Group. Otherwise, political donations must not be made directly or indirectly on behalf of Link Group.

4.3.11. **Respect and encourage diversity**

Link Group's Core Value of "Respect" means treating others with respect and this includes our People, clients and shareholders. It also extends to supporting the diversity of our workplace. Link Group does not tolerate harassment, unlawful discrimination or bullying and will act promptly on any complaints.

Link Group recognises workplace diversity is an integral part of our operations. Our approach to diversity is set out in our Diversity and Inclusion Policy, which is available on Link Group's website at <http://www.linkgroup.com/about-us.html>.

5. How will policy compliance be monitored?

5.1. Reporting/Monitoring

Certain kinds of unacceptable work-related behaviour can be very serious and can cause great harm to the reputation, commercial interests and culture of Link Group and our clients.

You must immediately report any circumstances which may involve a breach of this Code to your manager, Human Resources or Risk & Compliance. Link Group will maintain appropriate levels of confidentiality and ensure suitable protection for any of our People who make a report in relation to this Code. Any material breaches of this Code will be reported to the Board (or relevant Committee as appropriate).

Examples of unacceptable work related behaviour include (but are not limited to):

- activities which seek to defraud or intentionally mislead other people or Link Group;
- using Link Group equipment and facilities for a business outside of Link Group;
- carrying out duties in an unsafe or inappropriate manner that causes risk or reduces the ability of others to carry out their duties; or
- unlawful or unethical behaviour or behaviour that is in breach of this Code.

5.2. Non-compliance

Any breach of applicable laws, rules, regulations, accepted ethical standards or other aspects of this Code may result in disciplinary action. In serious cases, this may include the termination of employment or engagement. You are encouraged to speak to your manager, Human Resources or Risk & Compliance to resolve any concerns you may have relating to your ability to adhere to this Code.

Similar disciplinary action may be taken against any manager who directly approves of such action, or has knowledge of the action and does not take appropriate remedial action. Furthermore, if a manager treats any of our People less favourably as a result of that person or anyone else reporting any circumstances which may involve a breach, appropriate action will be taken.

Breach of applicable laws or regulations may also result in prosecution by the appropriate authorities. Link Group will not pay, directly or indirectly, any penalties imposed on any of our People as a result of a breach of law or regulation.

6. Are there any interrelated policies?

- Securities Trading Policy
- Link Group Privacy Statement
- Gifts and Hospitality policies
- Diversity and Inclusion Policy
- Grievance Policy
- Incident Management Policy

- Complaints and Disputes Handling Policy
- Fraud and Corruption Policy
- Whistleblower Policy

7. Definitions

Term	Definition
Link Group	Link Administration Holdings Limited and each of its subsidiaries
Our People	Any permanent employee, temporary worker and contractor, full time and part time of the Link Group.