

# **Code of Conduct – Directors and Key Officers**

**Ashley Services Group Limited**  
ACN 094 747 510

# Code of Conduct – Directors and Key Officers

## Recommendations of ASX

Principle 3 of the ASX Corporate Governance Council's Principles and Recommendations 2<sup>nd</sup> edition (**Recommendations**) recommends that the Company establish a code of conduct (**Code**) to guide its directors, chief executive officer (or equivalent) (**CEO**), chief financial officer (or equivalent) (**CFO**) and any other key officers (**Key Officers**) as to:

- (1) the practices necessary to maintain confidence in the Company's integrity;
- (2) the practices necessary to take into account the Company's legal obligations and the reasonable expectations of the Company's shareholders; and
- (3) the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.

Principle 3.1 of the Recommendations also recommends that the Company establish and disclose a wider corporate code of conduct (**Corporate Code**) to guide compliance with legal and other obligations to legitimate stakeholders. The Corporate Code may discuss how the Company will approach trade practices, consumer protection, privacy, employment, occupational health and safety, superannuation and environmental issues.

The ASX Corporate Governance Council recommends that the Company determines its own policies to influence the behaviour of directors and key executives and depending on the nature and size of the Company's operations, the Code may be contained within the Corporate Code or stand alone.

The following Code of Conduct takes into account issues relating to both the Code and the Corporate Code. The particular industry within which the Company operates may require specialised principles.

This Code of Conduct sets ethical standards for the Directors and Key Officers of the Company and reflects the Directors' and Key Officers' intention to ensure that their duties and responsibilities to the Company are performed with the utmost integrity.

The conduct of the Directors and Key Officers (collectively **Senior Executives**) is governed by the following principles.

## 1 Integrity and professionalism

- 1.1 Senior Executives will act honestly and with integrity in all of their dealings for the Company.
- 1.2 Senior Executives will maintain the highest levels of professional conduct in their interactions with colleagues, business partners and in representing the Company in the community.
- 1.3 Senior Executives will not discriminate on the grounds of people's race, religion, gender, marital status or disability.

- 1.4 Senior Executives will be truthful, and not mislead or make any false statements, nor mislead by omission. Directors will not make promises or commitments that the Company does not intend, or would be unable, to honour.

## **2 Compliance with the law**

- 2.1 Senior Executives will abide by the law at all times.
- 2.2 Senior Executives are bound by the laws of the state and country in which they operate.

## **3 Conflicts of interest**

- 3.1 Senior Executives will fully disclose any business interest (public or private) and any other matters which may lead to potential or actual conflicts of interest, including any potential related party transactions in accordance with such policies adopted by the Company from time to time.
- 3.2 Senior Executives owe their first duty to the Company. In circumstances where other roles (whether serving as directors or trustees of another organisation) potentially conflict with the Company's interests, the Senior Executive will advise and seek approval from the Chair in accordance with this Code and the Company's Constitution.
- 3.3 Senior Executives will not use their role within the Company for political interests at any time, or for community interests unless authorised by the Company.

## **4 Confidential information**

- 4.1 Senior Executives must ensure that confidential information relating to the Company, its customers, its operations, or any other commercially sensitive matter, are not given either inadvertently or deliberately to third parties without the consent of the Board. Other than in circumstances required by law, there is no reason for Senior Executives to reveal confidential information. Confidential information which is to be released to legitimately interested third parties shall only be made so available after appropriate authorisation procedures have been followed.
- 4.2 Senior Executives will maintain and observe their obligations of confidentiality and proper use of information even after leaving the Company's employment.

## **5 Inside information**

- 5.1 Senior Executives must not use inside information for personal gain.
- 5.2 If a Senior Executive has inside information (being price sensitive information, information not in the public domain or information about any entity related to the Company or a strategic partner of the Company which has come to the knowledge of the Senior Executive through their employment by the Company), the Senior Executive must not deal in that entity's securities or pass that information on to another person or encourage another person to deal in that entity's securities (securities includes shares, units or any form of derivatives such as warrants or options).
- 5.3 Senior Executives will comply with the Company's Securities Dealing Policy.

## **6 Benefits to Senior Executives**

- 6.1 Senior Executives must not use their status as a director or Senior Executive of their company to seek personal gain from those doing business or seeking to do business with the Company.
- 6.2 Senior Executives of the Company must not accept payments, gifts or entertain in a way which is inconsistent with the 'fair trading and dealing' provisions set out in the Code of Conduct – Company's obligations to stakeholders. Senior Executives must report the offering of any such benefit to the CEO.

## **7 Fair dealing**

- 7.1 The Company is committed to fair competition and trading in all markets in which it operates.
- 7.2 Senior Executives will take into account the impact of environmental, health and safety, and competition issues when making business decisions. The Senior Executives will ensure that these business decisions do not compromise the Company's commitment to avoiding injury to people, damage to the environment or the maintenance of competitive markets, and will ensure that the Company complies at all times with all relevant laws.

## **8 Corporate Opportunities**

- 8.1 All Senior Executives are prohibited from taking for themselves personally or directing to a third party any opportunity that is discovered through the use of corporate property, information, or position without the consent of the Board.

## **9 Protection and Proper Use of Company Assets**

- 9.1 All Senior Executives must endeavour to protect the Company's assets and ensure their efficient use. Any suspected incident of fraud or theft must be immediately reported for investigation. Company assets should be used for legitimate business purposes and should not be used for non-Company business.
- 9.2 The obligation to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property, such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information, and any unpublished financial data and reports. Unauthorized use or distribution of this information, including, for example, through social media applications and websites, would violate Company policy.

## **10 Observance of the Code of Conduct**

- 10.1 Senior Executives will report and record any behaviour that involves non-compliance with this Code. The Chair will be made aware of any such acts or behaviour and take any action that is considered appropriate in the circumstances. Senior Executives will take care to ensure that the application of this Code is enacted in word and deed.
- 10.2 The Senior Executives will work collaboratively and will apply the principles of this Code to their duties and responsibilities on a daily basis.

Adopted 31 July 2014