



Code of conduct

Maas Group Holdings Limited ACN 632 994 542 (Company)

Effective date: 22 September 2021

Code of Conduct

1 INTRODUCTION

1.1 Purpose

This code of conduct sets out the standards of conduct expected of our business and people, taking into account the Company's legal and other obligations to its stakeholders.

The board of directors of the Company (**Board**) has endorsed this code. The Board and management believe that the Company's commitment to this code will maintain the confidence of the Company's key stakeholders in the Company's integrity.

1.2 Application

This code applies to all directors of the Board, as well as all officers, employees, contractors, consultants, other persons that act on behalf of the Company, and associates of the Company (together, the **Personnel**).

Personnel are expected at all times to act consistently with this code of conduct. This code operates in conjunction with the Company's policies and procedures relating to Personnel. It is essential that all Personnel are familiar with this code, which is available on the Company's website.

2 OUR STANDARDS AND POLICIES

2.1 The Company's values

All Personnel are expected to adhere to and promote the Company's values of:

- Trust;
- Teamwork;
- Commitment to customers;
- Ownership;
- Leadership; and
- Candour.

2.2 Conflicts of interest

A conflict of interest occurs if a person's loyalties are divided, for example, where the Personnel or any family or friends of the Personnel have a personal or commercial interest which may interfere, or be perceived to interfere, with the performance of the Personnel's duties and responsibilities to the Company, making it difficult to perform the role objectively and effectively. The existence of a conflict of interest is not uncommon. What matters is how we manage the conflict.

All Personnel must act in the best interests of the Company. To safeguard the confidence of the Company's key stakeholders in the Company's integrity, it is paramount that Personnel do not allow personal interests or the interests of family or friends or any other interests to conflict with the interests of the Company.

All Personnel must:

- (a) avoid participating in decisions and activities which may conflict, or be perceived to conflict, with their duties and responsibilities to the Company;
- (b) not enter into any arrangement or participate in any activity that would conflict with the Company's best interests or would be likely to negatively affect the Company's reputation;
- (c) not be involved in any other company, business or organisation as director, agent, employee or consultant, whether paid or unpaid, if there is a possibility that the Personnel's interests could conflict, or be perceived to conflict, with those of the Company unless approval has been provided from a direct manager or, for directors, from the Chair of the Board.

Any Personnel involved in a conflict or possible conflict or who becomes aware of a conflict, must report this immediately to a direct manager or, for directors, to the Board as soon as possible.

In addition to avoiding conflicts of interests, all Personnel are expected at all times to act honestly, with high standards of personal integrity, as well as ethically and responsibly.

2.3 Opportunities, benefits and ownership of work

Personnel must not use Company or customer property (including intellectual property), information, their position or opportunities which arise from these to improperly gain a benefit for themselves or for another party or to cause detriment to the Company or its customers.

All Personnel have an obligation to avoid all financial, business and other arrangements which may be opposed to the interests of the Company, or which may place them in a competitive position with the Company. The product of any work performed while employed by the Company, or on behalf of the Company, or using Company property (including all intellectual property rights created in connection with that work) belongs to the Company Anti-bribery

A number of countries, including Australia, have strict laws against bribery and corruption. The anti-bribery laws of some countries including Australia, the United States and the United Kingdom can apply to things done in other countries. Anti-bribery laws can impose serious criminal and civil penalties. Significant reputational damage may also be incurred if an organisation is involved in bribery or corruption.

The Company must comply with and uphold all laws against bribery, corruption and related conduct applying to the Company in all the jurisdictions where the Company operates. This is consistent with the Company's core values of leading the way on individual and organisational goals. Personnel should comply with the Anti-Bribery and Anti-Corruption Policy which is available in the Corporate Governance section of the Company's website.

2.4 Dealings with government officials

All dealings with politicians and government officials which relate to the Company and its business activities must be conducted at arm's length and with the utmost professionalism, to avoid any perception of attempts to gain advantage or to improperly influence the outcome of an official decision.

Personnel must not make any donation or other financial contribution to any political party or candidate for an election or sponsor any organisations (other than in a purely personal capacity) without seeking and obtaining prior approval from the company secretary.

2.5 Confidentiality

In the course of the Company's business, Personnel may have access to business or personal information about the affairs of the Company, its clients, customers, employees, suppliers and our business partners. It may include business strategies, marketing and sales plans, competitive analysis, financial plans and forecasts, customer or employee information, supplier information and pricing.

All Personnel must keep such information confidential, even after any employment or engagement with the Company has finished. Personnel must not access or request or make improper use of or transfer or disclose confidential information to anyone else, except as required by the responsibilities of that person's role in good faith and with the requisite authorisation.

Any confidential information that comes into any Personnel's possession by mistake or inadvertently should be returned immediately. If required by an authority to provide confidential information which has not been otherwise authorised, the company secretary must be notified immediately.

2.6 Privacy

Personnel must respect and safeguard the privacy of personal information held by the Company regarding its clients, customers, suppliers, employees and others.

Personnel with access to this information must ensure that it is collected, kept, disclosed, handled and used in a manner that complies with the *Privacy Act 1998* (Cth), Australian Privacy Principles, any other privacy and data protection laws that may apply and the Company's Privacy Policy available on the Company's website.

2.7 Discrimination, bullying, harassment and vilification

Discrimination, bullying, harassment or vilification in the workplace will not be tolerated by the Company. Any such conduct will be dealt with in accordance with Company policy.

2.8 Health and safety

The Company is committed to ensuring the health and safety of its employees, consultants, contractors and visitors to its workplace and any other persons who the Company works with, as required by law.

Personnel must comply with the laws and regulations that apply to the Company and its operations. Company officers have additional due diligence health and safety obligations which they must comply with.

The use of alcohol and drugs may impair performance at work, have an adverse impact on productivity and can pose a risk to health and safety. To assist with ensuring the safety of our workplace, the consumption of alcohol, and the use of any prescription drugs which may impair a person's ability to perform their work, or which pose a risk to their or others' health and safety, must be strictly in accordance with Company policy.

Personnel must not knowingly participate in any illegal or unethical activity. The Company will not tolerate the use of illegal drugs or improperly used prescription medicine, or alcohol (except for moderate consumption at social events) on Company premises or when performing work for the Company, travelling on behalf of the Company, attending work related functions or activities or conducting business on the Company's behalf. The possession, use, sale or offering or distribution of illegal drugs or other controlled substances on Company premises or while performing work for the Company, conducting Company business, travelling on behalf of the Company or at work related functions or activities is forbidden.

2.9 Protection of and use of the Company's assets and property

Personnel must protect the Company's assets and property (including intellectual property) and ensure that the Company's assets and property are used only for the benefit of the Company's business. Personnel must report any suspected or actual theft or fraud to their manager or the company secretary or any other contact nominated by the Company.

Personnel must not use the Company's assets or property for personal purposes except in accordance with any Company policy or approved arrangement. Personnel must return Company assets and property immediately upon request by the Company.

All expenses must be documented and reported in a timely manner.

2.10 Compliance with laws

The Company is committed to complying with the laws and regulations of the countries in which it operates.

Personnel must:

- (a) comply with all laws and regulations relating to the Company, including document retention requirements;
- (b) comply with the technical and ethical requirements of any relevant regulatory or professional body;
- (c) not breach, or omit to do something in breach of, any law or regulation or requirement.

All actual or potential breaches of the above must be reported immediately to the company secretary or a direct manager.

Personnel are expected to participate in relevant compliance training programs offered by the Company.

2.11 Responsibility to shareholders and the community

The Company is committed to providing value to its shareholders and recognising the legitimate interests of other stakeholders. The Company has policies regarding the timely provision of information to its shareholders and other stakeholders including posting information to its website. It has processes to ensure that the accounts and financial information it provides represent a true and fair view of the financial performance and position of the Company. Personnel must fully cooperate with, not make any false or misleading statement to or conceal any relevant information from, the Company's auditors. All personnel should deal with customers and suppliers fairly.

2.12 Insider trading

Insider trading is a serious offence prohibited by law. Personnel must at all times avoid trading the Company's securities (or any other securities) while in possession of inside information.

All Personnel must review the Company's Securities Trading Policy, which provides further guidance on the insider trading prohibition.

2.13 Whistleblower protection

All Personnel are encouraged to report any actual or suspected unethical behaviour, including excess waste or breaches of the Company's codes and policies, to a manager or the company secretary or any other contact nominated by the Company. Matters raised will be investigated. The Company is committed to ensuring that Personnel can raise concerns in good faith without being disadvantaged in any way to the extent that the law permits.

All Personnel must review the Company's Whistleblower Policy, which provides further guidance on whistleblower protection.

3 GENERAL

- (a) This code is an essential policy of the Company and all Personnel must comply with this code. Breaches may result in disciplinary action including suspension or termination of employment, or even legal action. Breaches of this code should be reported in accordance with Company policies and procedures. Personnel should speak to the Company Secretary if they are unsure about the process for reporting breaches.
- (b) The Company will promote this code across the organisation and provide training on the topics it covers. A copy or summary of this code will be available on the Company's website. It will be distributed to all directors, employees and other persons as relevant. Key features will be published in the annual report or a link to the code or a summary on the Company's website provided.
- (c) The Board will review this code from time to time to check that it is operating effectively and consider whether changes are required. This code may be amended by resolution of the Board.
- (d) If a person requires further information or clarification on this code, please contact the company secretary.