



## CODE OF CONDUCT

### Introduction

**HT&E Limited's** (the **Company**) Code of Conduct (**Code**) governs the commercial operations of the Company and its subsidiaries' (the **HT&E Group**) and the conduct of Directors, employees, contractors, consultants and all other people (**HT&E Employees**) when they represent the HT&E Group.

The Board of the Company has certain expectations of the HT&E Group in relation to its interactions with customers, shareholders, staff and the broader community. This Code comprises certain fundamental principles, values, ethical behaviour and commitment to legislative compliance which is expected of the HT&E Group.

Separate policies within the HT&E Group are also relevant to the conduct of the HT&E Group including policies dealing with inside information, market disclosures, human resources and other matters.

### 1. Compliance with laws and standards of behaviour

HT&E Employees when they represent the HT&E Group are expected to comply, at all times, with all laws and regulations governing its operations.

HT&E Employees are expected to conduct the business of the HT&E Group with the highest level of legal, moral, ethical and personal integrity in relation to customers, suppliers, competitors, each other and all others with whom they deal.

HT&E Employees must act:

- a) fairly, ethically, honestly, responsibility and diligently;
- b) in full compliance with the letter and spirit of the law and this Code;
- c) in the best interest of the Company (or relevant HT&E Group entity); and
- d) respectfully to other HT&E Employees and not engage in bullying, harassment or discrimination.

The requirements contained in this Code apply in addition to the legal obligations and duties imposed on HT&E Employees.

### 2. Executive declaration on accounts, records and systems

For each half yearly and yearly directors' report and financial report, executive management (being the CEO and CFO of the Company and each business division) are required to certify (within their area of responsibility) a written declaration that:

- a) the financial records of the relevant company (or companies) have been properly maintained;
- b) all financial statements comply with applicable accounting standards;
- c) the financial statements and notes give a true and fair view;
- d) the financial statements are in accordance with the Corporations Act 2001 and Corporations Regulations 2001;
- e) the declaration is founded on a sound system of risk management and internal compliance and control that implements the policies adopted by the Board (which is operating efficiently and effectively in all material respects) and all material HT&E Group risks are being managed effectively;
- f) and any other matter required from time to time has been satisfied.



### **3. Compliance with laws and regulations**

The operations of the HT&E Group **must** be conducted in compliance with all laws and regulations applicable in Australia and in any jurisdiction in which operations and activities are being undertaken.

### **4. Observing the letter and spirit of the law**

Compliance with the law means observing the letter and spirit of the law as well as managing the business of the HT&E Group so that the Company is recognised as a good corporate citizen at all times.

### **5. Interpretation of laws**

It is recognised that, in some cases, there may be uncertainty about which laws and regulations are applicable and there may be difficulties in interpretation. In such circumstances, HT&E Employees have access to internal legal advice and should seek such advice as is necessary to ensure compliance.

### **6. Political donations**

Political donations (to any government official, political party, political party official, election committee or political candidate) must not be made directly or indirectly on behalf of the Company or the HT&E Group without the prior approval of the Board of the Company.

### **7. Anti-bribery or Corruption and Improper payments**

- a) Bribes, kickbacks, inducements (including secret commissions) or other illegal payments of any kind must not be made to or for the benefit of any government official (of any country), customer, supplier or any other party in connection with obtaining orders or favourable treatment or for any other purpose.

This prohibition extends not only to direct payments but also to indirect payments made in any form through distributors, representatives, consultants, agents or other third parties.

- b) HT&E Employees must not seek or accept any type of compensation, fee, commission, or gratuity from a third party in connection with the operations of the HT&E Group.
- c) In addition to reputational damage, the Company and HT&E Employees may be liable to civil or criminal penalties for bribery, corruption or improper payments.

### **8. Giving or receiving gifts**

- a) HT&E Employees must not give, seek or accept in connection with the operation of the HT&E Group any gift, entertainment or other personal favour or assistance which exceeds \$250 in value.
- b) The purpose of paragraph (a) is to ensure that the offer or acceptance of a gift cannot create an obligation or be construed or used by others to allege favouritism, discrimination, and collusion or similarly unacceptable practices.
- c) For the avoidance of doubt, any gift received by an HT&E Employee (or series of gifts from the one party), which might as a matter of judgement, fall outside paragraph (a) must be reported to the Chief Financial Officer with full details of the background of the gift.

### **9. Protection of the HT&E Group assets, resources and confidential information**

- a) HT&E Employees are responsible for taking all prudent steps to ensure the protection of the HT&E Group assets and resources (which include intangible assets such as know-how and confidential



information). In particular, HT&E Employees should take care to minimise the possibility of theft of HT&E Group assets and resources by any person.

- b) HT&E Employees must ensure that HT&E Group assets and resources are used only for the purposes of the HT&E Group and in accordance with appropriate authorisations.
- c) HT&E Employees must maintain confidentiality at all times in relation to their employment and the HT&E Group's business.

#### **10. Proper accounting records**

- a) HT&E Employees must ensure that all of the HT&E Group's accounting records accurately and fairly reflect, in reasonable detail, the underlying transactions and all HT&E Group assets and liabilities.
- b) Accounting records must be maintained in a manner consistent with applicable accounting standards and legal requirements.

#### **11. Dealing with auditors**

- a) HT&E Employees must fully co-operate with the internal and external auditors of the HT&E Group.
- b) HT&E Employees must not make a false or misleading statement to the internal or external auditors of the HT&E Group and must not conceal any relevant information from the internal or external auditors of the Company.

#### **12. Unauthorised public statements**

- a) HT&E Employees must not, without authority, directly or indirectly state that they are representing the HT&E Group or its public position in respect of any matter.
- b) HT&E Employees must not directly or indirectly engage in any activity which could by association cause the Company public embarrassment or other damage.

#### **13. Conflict of interest, use of position for personal benefit, taking advantage of property and interest in a competitor or supplier**

- a) HT&E Employees must disclose to the Company Secretary and must deal appropriately with any potential conflicts between their personal interests and their duties as an HT&E Employee and must not take advantage of any of the following for personal benefit or to benefit (or cause detriment to) HT&E or any other business or person:
  - a. their position (or the opportunities arising therefrom) at the Company
  - b. HT&E Group property
  - c. HT&E Group (or any of its customer's) information
  - d. an opportunity that arises as a result of their employment with the Company
- b) No HT&E Employee, or any family member or companion over which the HT&E Employee has influence, may directly or indirectly have a material interest in, or have a significant beneficial communication with, any business or individual which competes with or is a supplier to the HT&E Group without the prior written consent of the HT&E CEO (or his/her delegate).

#### **14. Outside business activity**

- a) HT&E Employees must not engage directly or indirectly in any outside business activity involving commercial contact with, or work for the benefit of, the HT&E Group's commercial customers, suppliers or competitors without the prior written consent of the CEO (or his delegate).



- b) Ownership of shares in a listed entity which trades with or competes with the HT&E Group is not a violation of this Code provided the HT&E Employee does not directly or indirectly own more than 1% of the shares in the listed entity.

#### **15. Breach of the Code**

Any breach of applicable laws or of this Code will result in disciplinary action. Such disciplinary action may include (depending on the severity of the breach) reprimand, formal warning, or termination of employment.

It is in the best interests of the HT&E Group for all HT&E Employees to immediately report any observance of a breach of this Code. Breaches of this Code must be reported immediately to a superior or (on a confidential basis) using the Whistleblower e-mail [whistleblower@htande.com.au](mailto:whistleblower@htande.com.au), or via the independent and externally hosted telephone line or website (Australia 1-800-500-965, <http://faircall.kpmg.com.au>).

The Board and/or the Remuneration, Nomination and Governance Committee will be informed of any material breaches of this Code.

#### **16. Suspected breach of the Code**

Any suspected breach of this Code or improprieties concerning any HT&E Employee's moral, ethical, or behavioural conduct should be reported using the processes set out in the Whistleblower Policy which can be found on the Company's website (<http://www.htande.com.au/corporate-governance/>).

#### **17. Training and communication**

Training will be provided for any HT&E Employees likely to be exposed to bribery or corruption about how to recognise and deal with the situation, on an as needs basis.

This Code will be communicated to all HT&E Employees at least annually.

#### **18. Interpretation of this Code**

Any questions relating to the interpretation or enforcement of this Code should be forwarded to the Company Secretary.

#### **19. Review**

The Company will review this Code periodically to ensure compliance with applicable law, and to ensure that it is operating effectively and whether any changes are required. Therefore, this Code may be amended, modified or waived at the discretion of the Company in accordance with applicable law and regulations.