

The Way We Work Together Code of Conduct

Netwealth Group Services
ABN 89 135 940 840
Level 6/180 Flinders Street
Melbourne VIC 3000
PO Box 336
South Melbourne VIC 3205

Netwealth Group Limited (Netwealth)

Approved and adopted by:

- Netwealth Group Limited (ABN 84 620 145 404) on 29 March 2023
- Netwealth Investments Limited (ABN 85 090 569 109) (AFSL 230975) (in the capacity of Responsible Entity, Operator and Custodian) on 29 March 2023
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Dear Colleague

Our success (**Netwealth Group, we, us, our**) is reflective of our most important assets; you. Our success is dependent on the knowledge, experience and talent of you, our employees, the strength of our executive and senior management team, the quality of our business strategy and our compliance with the highest standards of corporate conduct, ethics and governance. We are constantly working to demonstrate our purpose and values to our employees, shareholders, clients, suppliers and the broader community.

The Way We Work Together, Netwealth's Code of Conduct (this Code) applies to all who are employed, contracted by, associated with, or acting on behalf of the Netwealth Group, including all Company Directors. It expresses the core standards and obligations that, along with our Purpose and Values, drive our behaviours and aspirations. It also provides information to employees about how to perform your role and additional discretionary benefits that are available.

We follow a set of standards that emphasise our culture and encompass strong corporate governance, sound business practices and good ethical conduct. Please note Netwealth may amend or withdraw its policies or create new policies from time to time as it sees fit. Any individual changes to these policies agreed between the Netwealth Group and the employee should be documented by altering these policies and making them available on the company intranet site. Alterations should be announced to employees in writing. Such amendments may be necessary due to individual job requirements.

We ask you to familiarise yourself with this document so we can be proud of our individual and collective achievements, so we can work efficiently and safely together and so we can ensure that the Netwealth Group maintains a reputation for the highest standards of business conduct, professionalism and integrity.

We appreciate your support.

Yours sincerely

Matt Heine
Managing Director

About this Code

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About this Code



1 Scope and Application

1.1 Purpose

We are committed to the highest level of integrity and ethical standards in all business practices. Employees must conduct themselves in a manner consistent with current community and Netwealth Group standards and in compliance with all relevant legislation.

The Way We Work Together, Code of Conduct (the Code) outlines how we expect our representatives to behave and conduct business in the workplace, as well as providing information for employees on how to perform their job and any discretionary benefits available to them. It also includes legal compliance and guidelines on appropriate ethical standards.

We regularly monitor and test our policies under this document to ensure our commitments remain relevant, effective and consistent with our stakeholders' expectations.

While this document is designed to ensure we deliver on our commitment to corporate responsibility and sustainable business practice, it does not create any rights in any employee, client, customer, supplier, competitor, security holder or any other person or entity.

1.2 Who this document applies to

The Code applies to those employed, contracted by, associated with, or acting on behalf of the Netwealth Group, including all Company Directors. All those covered by the Code must comply with this document. A reference to 'employee' includes temporary employees, permanent employees, contractors and company directors. This Code applies to all business activities with clients (including members of the superannuation fund), shareholders and employees in Australia and overseas.

Responsibility lies with every person covered by this document to conduct themselves in accordance with this document. Some employees may also have additional responsibilities relating to this document (see below).

Position	Responsibility
Company directors	It is a company director's responsibility to: <ul style="list-style-type: none">• comply with this Code;• subject to statutory duties to clients, act at all times in the best interests of the Netwealth Group, with strict integrity and according to legal and approved Netwealth Group business practices.
Employee	It is the employee's responsibility to: <ul style="list-style-type: none">• comply with this Code;• subject to statutory duties to clients, act at all times in the best interests of the Netwealth Group, with strict integrity and according to legal and approved Netwealth Group business practices;• raise any concerns or issues with your manager (or the Managing Director or a company director); and• complete the full and half year declarations where you will be asked to confirm and acknowledge that you are familiar with and have recently read this Code and other associated Netwealth Group standards and policies (on the Intranet).
Manager	It is a manager's responsibility to: <ul style="list-style-type: none">• communicate this Code to employees;• take a leadership role in observing and promoting the behaviour and standards in this Code and any related policies; and• take immediate action where an employee reports a potential breach of this Code, or where the manager observes a potential breach by

Position	Responsibility
	reporting the matter to Risk and Compliance and the Managing Director.
People & Culture	<p>It is the responsibility of People & Culture to:</p> <ul style="list-style-type: none"> • conduct preliminary investigations in relation to potential breaches of the Code; • review and recommend updates of this Code and related policies as required; • collect the full and half year declarations from employees that they confirm and acknowledge that they are familiar with and have recently reviewed the Code and other associated Netwealth Group standards and policies (on the Intranet); and • conduct regular training on the Code for employees.
Risk and Compliance	<p>It is the responsibility of Risk and Compliance to:</p> <ul style="list-style-type: none"> • manage any breach of the Code and report the finding where material to the Audit and Risk Committee or Board, as appropriate.

1.3 Breaches of this Code

a) Reporting Channels

You are encouraged to report to your manager and Risk and Compliance any genuine behaviour or situation which you believe breaches or potentially breaches this Code, policies or the law has occurred.

Alternatively, you can report unacceptable behaviour through People & Culture, directly to the Managing Director, directly to a Board director or in accordance with the Whistleblowing Policy (which includes the ability for you to remain anonymous).

b) Whistleblower Protection

We are committed to ensuring that you are not disadvantaged or discriminated against for reporting unacceptable behaviour in good faith.

For full details, please see the Company's Whistleblowing Policy available on the Netwealth Group intranet. In confidence reporting may be made through any printer by scanning a printed letter or notification to inconfidence@netwealth.com.au.

c) Investigations

Preliminary investigations of reported breaches are administered by Risk and Compliance but may also involve People & Culture and the Managing Director where required.

If a breach of this Code is found to have occurred, a formal investigation process is administered in consultation with the supervisor or manager of the offending person.

In the investigation process, all employees are expected to cooperate.

1.4 Consequences of breaching this Code

We recognise that breaches of this Code may occur from time to time. We expect that any breach will be inadvertent and without intent, however it should be clearly understood that any breach may result in disciplinary action.

Depending on the nature of the breach, penalties may be imposed ranging from counselling to dismissal or termination of the contract or engagement (in extreme circumstances). We will act objectively and in

accordance with any applicable provisions or requirements in an employment contract.

We reserve the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of the law.

Our Culture
Our Purpose
Our Values



2 Corporate culture and values

We are a fast-growing financial services company focused on attracting talented, innovative, creative and team-orientated people. Netwealth has a clear set of organisational values and behaviours that guide the way employees work together, communicate and live.

2.1 Our Purpose

Netwealth is driven by its purpose, which is to enable people to see wealth differently and discover a brighter future

2.2 Our Values

Collaborative

- Consider others' priorities
- Share knowledge and help others
- Communicate effectively and respectfully

Agile

- Adapt to change
- Focus on agreed priorities
- Execute quickly and efficiently

Genuine

- Be open, honest and transparent
- Act with integrity and ensure compliance with regulations
- Demonstrate professionalism consistently

Optimistic

- Be positive
- Drive for solutions
- Demonstrate passion and pride in Netwealth

Curious

- Challenge assumptions
- Explore new possibilities
- Enthusiastically learn

Courageous

- Take action
- Overcome barriers
- Stand up for the right outcome

Visit our [Values](#) on the intranet for details of expected behaviours as demonstration of these values.

Your Conduct and Obligations @ Work



3 Your Conduct and Obligations @ Work

3.1 Confidentiality and Privacy

During your employment, you will have access to and knowledge of Confidential Information and Personal Information.

3.1.1 Definition of Confidential Information

Confidential Information means information belonging to, or in the possession of Netwealth, and which Netwealth regards as or which by its nature is confidential and includes, but is not limited to, any business dealings, methodology, financial information, business and strategic plans, computer software and programs, employee personal information, trade secrets, technology, marketing information, evaluations, supplier and customer information and any other information which is not available in the public domain.

3.1.2 Obligation to keep confidential

You must not, at any time, either during or after ceasing employment, use or disclose Confidential Information except as authorised or required in the legitimate performance of your duties, without the prior written approval of the Netwealth Group. If you are required by law to disclose Confidential Information you must, prior to making disclosure, inform the Netwealth Group of the requirement to disclose and co-operate with lawful attempts by the Netwealth Group to minimise or prevent disclosure.

You must take whatever measures are reasonably necessary to preserve the confidentiality of Confidential Information. You must immediately notify the Netwealth Group of any suspected breach or actual unauthorised use, copying or disclosure of Confidential Information.

You must comply with any reasonable steps required by the Netwealth Group to protect Confidential Information, including providing an appropriate statutory declaration as requested.

Any confidentiality breaches will be treated seriously and will result in disciplinary action or may lead to the termination of your employment.

3.1.3 Privacy Policy

The Netwealth Group is committed to adhering to the Australian Privacy Principles under the *Privacy Act 1988 (Cth)* for its client's and employee's personal information. Please refer to our Privacy Policy and Group Information Security Policy for more information on how we ensure information is protected effectively and that we can meet our obligations.

Netwealth records telephone calls made to or by Netwealth agents only to monitor quality of call handling, employee training and to verify agreements, add clarity to a dispute and to protect employees and clients from inappropriate behaviour.

3.1.4 Employee Personal Information

Collecting, Using, Disclosing and Protecting Employee Personal Information

For employees, personal information is information or an opinion that identifies you. In relation to your employment with us, types of personal information we collect includes but is not limited to your name, address, email address, phone number, bank account, date of birth, emergency contact information, and tax file number (if you choose to disclose it). We also collect sensitive information where required and with your consent, which can include information such as health information, ethnicity or criminal record information. We collect your personal information for the primary purposes of assessing your employment application and, if employed, for maintaining necessary employment records to meet our obligations and providing employee benefits and services to you (for example, income protection).

We may provide your personal information to third parties. The types of information required to help assess your suitability as a candidate for employment may include background checks and psychometric testing which are performed with your consent. Due to the nature of our business, ongoing background screening is required for

all our employees. We may be unable to proceed with your employment request if you are unable to supply information that we require.

We may also provide your personal information to the following third parties:

- Other financial services organisations, including banks and insurance companies;
- Your nominated complying superannuation fund, or our default fund where you have not made such a choice;
- Third party issuers, AFS Licensees and/or service providers where you have agreed to receive, or not opted-out of receiving, an employee benefit or service;
- Our contractors and external service providers, for example, auditors, mail house, marketing, printers and technology service providers;
- Agents of Netwealth's listed company who are authorised to collect shareholding information (for example where you receive an employee share offer);
- The Australian Taxation Office;
- For the purposes of providing staff benefits, like Income Protection/Salary Continuance Plan (unless you have opted out of these types of benefits) and executing internal processes like engagement survey and performance review platforms (currently via Culture Amp)

While employed with us, the personal information we have collected from you is stored on our payroll system and, our human resource information management systems and in our employee files. Restricted access to this information is available only to those supplier personnel and our internal personnel who require this information to fulfil their duties.

Information stored by you on Netwealth's servers, systems and email may be stored, monitored and retrieved by Netwealth. This enables Netwealth to ensure security, to investigate compliance with Netwealth's policies / laws applicable to Netwealth and to comply with information requests provided by Regulators (if applicable).

If we are contacted by someone to verify your personal information (for example where you have asked a prospective new employer to assess an application to be employed by them, or to offer a Netwealth benefit, like Salary Continuance Plan), we would only do so, upon your prior written consent.

You may request access to and correct the personal information we hold about you, and to make a complaint about the way we handle your personal information. Refer to our Privacy Policy for further information.

3.1.5 Netwealth Products and Services

Should you choose to open a Netwealth Product (such as a Netwealth Superannuation Master Fund, Netwealth Investment Wrap or a Netwealth Wealth Accelerator account), your personal information will be collected and used in accordance with the relevant disclosure document and the Netwealth Privacy Policy.

Netwealth attempts to limit the access by other employees to your personal information, however we cannot avoid this altogether. Employees are not to look up another staff member's account without having an instruction from that staff member and the appropriate authority to make amendments (otherwise pass the instruction to a staff member who is authorised). Netwealth has granted a small number of senior employees with access to transact and make amendments to your account in accordance with your instructions. Other Netwealth staff may inadvertently see your personal information during normal processing, for example generating annual statements and providing reporting.

Personnel are not to access their own Netwealth Product account via internal system access (such as back-end administration systems) to either review or update their Netwealth Product account information. If you wish to do so, you must use your own client/investor login details i.e. via the front-end portal that all non-employee platform clients use. If you require changes or access that is not available via the front-end portal, you must follow non-employee platform processes (such as using relevant forms published on the Netwealth website or by contacting Netwealth via phone or email).

Unauthorised access or modification to your own account, or unauthorised access, modification, use or disclosure of another staff member's account, will be treated seriously and may lead to disciplinary action.

3.1.6 Obligations relating to handling Personal Information

During your work you may have access to Personal Information, including the Personal Information of clients. Personal Information is defined under the *Privacy Act 1988 (Cth)* and includes sensitive information such as health information and government identifiers such as tax file numbers, Medicare numbers or drivers licence numbers.

You must ensure you:

- only access Personal Information where necessary to perform your duties;
- only retain or store Personal Information in accordance with Netwealth's policies and procedures; and
- do not store Personal Information in emails, shared drives or personal drives.

3.2 Compliance with Laws and Regulations

You should be aware of, and comply with, your duties and obligations under all laws and regulations relating to your work.

We encourage you to:

- actively understand the laws which affect or relate to the Netwealth Group's operations;
- attend training presented by Risk and Compliance or other external service providers to maintain your knowledge and increase your awareness of applicable laws and regulations. This includes the obligations of the two licensed entities within the Netwealth Group – Netwealth Investments Limited (NIL) and Netwealth Superannuation Services Pty Ltd (NSS). These entities both have obligations according to the licences they hold (Responsible Entity and IDPS Operator for NIL, and superannuation trustee for NSS). NSS also has an overarching duty to act in the best financial interests of its superannuation members. As NSS has outsourced the administration of the superannuation fund to NIL, it is important that the work done on behalf of NSS is aligned to this duty;
- interpret the law in a way which reinforces the Netwealth Group's reputation for integrity, and be aware of Netwealth's Fraud policy and how it relates to internal and external fraud and protecting the interests of clients, employees, partners, shareholders and third parties.

If you have a question as to whether particular laws apply or how they may be interpreted, please contact compliance@netwealth.com.au

3.2.1 Fair Trading and Dealing

We aim to maintain the highest standard of ethical behaviour in conducting business and to behave with integrity in all dealings with clients, shareholders, government, employees, suppliers and the community.

When dealing with others, you must:

- perform your duties in a professional manner;
- act with the utmost integrity and objectivity; and
- strive at all times to enhance the Netwealth Group's reputation and performance.

You are encouraged to familiarise yourself with the legal requirements applying to fair trading and dealing, and to undertake training or attend seminars to develop and maintain your knowledge so that you can act in accordance with those requirements.

If you have a question or wish to report a breach of fair dealing requirements, please contact compliance@netwealth.com.au

3.2.2 Conflicts of Interest

You are responsible for notifying the Company of any conflicts of interest (actual or potential).

If you are concerned that you may have a conflict of interest, you should read and understand the requirements under Netwealth's Conflicts of Interest Policy which is located on the Intranet.

Where you have a conflict that cannot be reasonably managed such as a:

- Direct relationship (parent, child, spouse or sibling) with a competitor, key supplier, managed account provider/manager or key dealer/adviser account
- Hold a role (advisory, casual, full time etc.) with a competitor or key account.
- Hold a role as a financial adviser, fund manager, insurance provider or any other investment operator we may not be able to offer you a role at Netwealth.

Please inform your hiring manager as soon as possible if you have any concerns or to talk through any such potential conflicts.

3.2.3 Improper use or theft of Netwealth Group property, assets and email

You must not:

- use Netwealth Group assets for any unlawful purpose or unauthorised personal benefit;
- remove Netwealth Group property and documents from official premises without a good and proper reason. If required to be removed, they should be stored in a secure manner and covered by appropriate insurances; and
- make improper disclosure, including inadvertent or careless disclosure, of competitive business strategies and plans, special methods of operation and other information that is of competitive value to the Netwealth Group. If you are unsure whether information is of a confidential nature, seek advice from your executive manager and refer to the Netwealth Group's Continuous Disclosure Policy before disclosure.

As set out in our Group Information Security Policy and Netwealth Social Media Management Standard, you are encouraged to use common sense and observe standards of good taste regarding content and language when creating documents that may be retained by us or a third party. Our electronic communications systems should not be used to access or post material that violates our policies or any laws or regulations. Personal non-business use of our electronic communications systems must also be consistent with the Information Security Policy and Social Media Management Standard.

3.2.4 Public communications and disclosures

You are responsible for the integrity of the information, reports and records under your control, and you are expected to exercise the highest standard of care in preparing materials for public communications.

Those documents and materials should:

- comply with any applicable legal requirements;
- fairly and accurately reflect the transactions or occurrences to which they relate;
- not contain any false or intentionally misleading information, nor intentionally misclassify information;
- be in reasonable detail and recorded in the proper account and in the proper accounting period; and
- have appropriate sign off as indicated in the Publicly Issued Document Policy.

Media statements and official announcements may only be made by persons authorised under the Continuous Disclosure Policy. If you receive a request for information and you are not authorised to respond to the enquiry, refer the request to the appropriate person. You and your associated parties must not participate in public forum discussions (including internet-based forums) where the subject matter is related to the Netwealth Group, its competitors or the industry in which we operate, unless you have approval from the Board, Managing Director or CFO. Please read the Continuous Disclosure Policy on in the intranet for further information.

We also have expectations of employees who use social media for work and personal matters that relate to Netwealth, its products, peoples, competitors, and other business-related information. Please read the Group

Social Media Management Standard on the intranet for further information.

3.2.5 Company reputation

Employees must not act in any way that could cause harm to the Netwealth Group's reputation or market position during or after their employment. Employees have a duty to act in a manner that merits the continued trust and confidence of the public.

3.2.6 Securities trading

We are committed to upholding fair and ethical securities trading practices complying with all laws and avoid any conflicts of interest.

You must not:

- use any price sensitive information (which is not generally available to others) in deciding whether or not to buy or sell the Company's securities;
- deal with the Company's securities when in possession of price sensitive information about the Company which has not been publicly disclosed; and
- act contrary to the Netwealth Trading Policy (which provides guidance on when employees are likely to possess price sensitive information).

You should familiarise yourself with the Netwealth Trading Policy on the intranet and ensure you act in accordance with it in conducting any dealing in the Company's securities.

3.2.7 Bribes, inducements, commissions, gifts and politics

You must not pay or receive any bribes, facilitation payments, inducements, or commissions (this includes any item intended to improperly obtain favourable treatment or avoid unfavourable circumstances).

You must not give or receive any unreasonable gifts or otherwise act in an unethical way. Remember that agreeing not to act may have the same ramifications as acting in an unethical way.

You may voluntarily participate in the political process as an individual. We ask that you do not engage in actions that could cause someone to believe that your actions reflect the views or position of the Netwealth Group, if that is not the case.

You may not use corporate funds for political purposes.

Refer to the Company's Anti-Bribery and Corruption Policy on the intranet for more information on anti-bribery, corruption, gifts, political donations, and charitable contributions.

Working @ Netwealth



4 Working at Netwealth

4.1 Hours of Work

Permanent employees are required to work a 37.5-hour week, plus reasonable additional hours as required, for example travelling to and from clients is a required and expected part of the job for some roles.

Generally, our normal business hours are between 8.30am to 5.00pm Monday to Friday in the city or state in which you are working.

In some roles which are required to service interstate clients, normal business hours will be between 8.30am Melbourne time and 5.00pm Perth time. In roles that are required to provide infrastructure or IT support normal business hours may be extended. Any variations to these normal business hours for specific roles will be agreed with your manager.

4.1.1 Breaks

Lunch break is for up to 1 hour per day. Employees may need to adjust the timing of their lunch hour from time to time to ensure adequate client service continues to be provided. Each employee is entitled to one break of ten minutes for morning tea and afternoon tea, and tea and coffee facilities can be used throughout the day. More frequent breaks can only be had after consultation with your manager and the time will need to be made up at the start or the end of the day.

4.1.2 Work outside normal business hours

From time to time, Netwealth may require some employees to work outside normal business hours to meet specific business needs. This may mean working longer hours or to work on public holidays or weekends. For example, Netwealth services all of Australia, so we may need to offer extended service hours to meet the needs of interstate intermediaries and clients, and certain staff in Melbourne may be required to work on Melbourne public holidays which are not recognised in other states or cities. If this is required of your role, your manager will seek your availability to work.

Work outside normal business hours is defined as additional hours worked by an employee, which has been requested by their manager, to meet a business need and has been mutually agreed; it does not include additional hours worked at the employee's discretion.

Please refer to Netwealth's Overtime Policy for specific details on overtime and when and how it is approved, paid and recorded.

4.2 Dress Code

Our dress code is an important reflection of who we are and how we are seen by clients. You are requested to adhere to this code. Employees should keep in mind that from time to time we have external guests attending our offices and that our presentation should always be professional. Please read the Flexible Working Arrangements management standard for further information on dress code.

4.3 Working with Family Members

Please refer to the Recruitment Management Standard for detailed information about Netwealth's view on hiring family members of current employees, and what the notification requirements are. Note that this applies to all current and future employees, and all existing relationships.

4.4 Performance and Feedback Cycle

All employees participate in a performance cycle; it is a 12-month process used to measure employee alignment against our values. Each value contains a set of behaviours that can be measured against day-to-day activities to determine how well employees are performing. This cycle assists with supporting Netwealth's strategic objectives, and team and individual objectives, as well as to track development. For more information, please

refer to the Netwealth Group Performance and Feedback Process (My Contribution @ Netwealth) document available on the intranet or contact P&C.

The Risk Gate Opener provides an oversight of those who have breached any of their compliance duties as a Netwealth employee. If an employee receives three or more entries, they are no longer eligible for a positive performance review and disciplinary action may be taken. Entries are made for items such as failing to return an Annual Trading Declaration or repeatedly failing phishing tests.

4.5 Remuneration & Incentive Payments

Netwealth has a fixed and performance-based remuneration structure that is designed to promote and reward performance, while promoting employee conduct that is consistent with Netwealth's values, the Board's risk appetite and the protection of the interests of stakeholders.

A review of employee remuneration is conducted annually for all eligible employees, in consideration of the above and market-based information and comparisons. From time-to-time incentive payments may be awarded to employees at the discretion of the Managing Director. These payments are awarded for exceptional performance and conduct.

For further information, please refer to the Group Remuneration Policy on the intranet.

4.6 Training and Education

Netwealth's strategy is to create a workplace in which our people are enabled to drive their own development, to take part in the right high-quality learning and development experiences and to contribute to our strategic objectives as an innovative financial services organisation.

This includes regulatory training, job-ready learning, professional development and support for further study as negotiated on an individual basis. Please refer to the Netwealth Group Learning & Development Management Standard on the Intranet for further information.

4.7 Leave

The Netwealth Group is guided by the National Employment Standards as part of the *Fair Work Act 2009* (Cth). We have a leave standard that is intended to be flexible to meet personal, family, work and community commitments, without compromising the achievement of the Netwealth Group's business objectives. We do ask that this is treated fairly and that the Netwealth Group's clients are taken into account.

Netwealth employees have access to a range of leave entitlements, which include:

- Annual Leave;
- Personal Leave;
- Carer's Leave;
- Compassionate Leave;
- Long Service Leave;
- Parental Leave;
- Community Service Leave;
- Study Leave;
- Flexible leave;
- Family and Domestic Violence Leave;
- Leave Without Pay; and
- Crisis Leave

Please refer to the Netwealth Leave Management standard for further information.

4.8 Flexible Working Arrangements

We recognise the need for employees to have flexibility to maintain a work and personal balance, and that this can help Netwealth improve productivity and efficiency of business activities. Flexible Working Arrangements are available to all employees and are agreed following consultation and a formal application suited to individual circumstances. Examples of flexible working includes changes to hours of work (e.g., changes to start and finish times), patterns of work (e.g., split shifts or job sharing) and/or locations of work (e.g., working from home).

For further information about remote working eligibility, how to apply, responsibilities of working flexibly, please refer to the Netwealth Group Flexible Working Arrangements Management Standard and the Working from Home Management Standard.

4.9 Ending Your Employment

4.9.1 Termination

When ending employment, Netwealth will provide the affected employee with written notice of termination. This notice will include the day of termination. The minimum period of notice given will be what is written in your employment contract.

Netwealth may wish to pay you instead of giving notice. This is a payment in lieu of notice. This payment is made at the full pay rate as if you had worked your minimum notice period, and includes incentive-based payments and bonuses, loading, monetary allowances, overtime or penalty rates, and any other separately identifiable amounts.

A Netwealth employee is also required to give written notice of their intention to leave employment. The minimum period of notice must be given. The minimum period of notice will be written in your employment contract.

If an employee does not wish to work the minimum notice period, and to leave early they may negotiate this with their manager. Netwealth will pay the employee for the period of notice that has been worked but is not obligated to pay the full notice period if an employee requests to reduce the notice period, or does not attend work as if employed, during this period.

Employees who are terminated because of serious misconduct are not entitled to any termination payment.

4.9.2 Redundancy

Termination of employment due to redundancy is a form of dismissal by the employer. It is an involuntary ending of an employee's employment. Redundancy is usually caused by factors such as economic conditions, business performance, business efficiency, insolvency or bankruptcy, interstate relocation, reorganisation, or technological development. Generally, termination of employment due to redundancy occurs when

- An employer has made a definite decision that the job the employee has been doing is not required to be done by anyone; and
- The decision leads to the termination of the employee's employment.

Netwealth executes termination by redundancy in accordance with the *Fair Work Act 2009* (Cth) (The Act). Where it has been decided to implement a major change that may result in redundancy Netwealth will engage in consultation with an employee or group of employees who are likely to be affected. During this consultation process redeployment options will be considered and offered. Where redeployment opportunities do not exist, affected employees will receive a notice of termination of employment due to redundancy, and offered outplacement services.

Where redeployment is successful the affected employee or employee group will not be entitled to a redundancy payment (also known as severance payment).

Redundancy pay is paid to permanent employees only, with more than 12 months of continuous service, and is calculated based on an employee’s continuous service with Netwealth. Continuous service excludes periods of unpaid leave. Employees who are terminated because of serious misconduct are not entitled to any redundancy payment.

The amount of redundancy payment is paid at the employee’s base pay rate for ordinary hours, excluding incentive-based payment and bonuses, loadings, monetary allowances, overtime or penalty rates, and any other separately identifiable amounts. The amount paid is in accordance with the Act.

Period of Continuous Service	Redundancy Pay
At least 1 year but less than 2 years	4 weeks
At least 2 years but less than 3 years	6 weeks
At least 3 years but less than 4 years	7 weeks
At least 4 years but less than 5 years	8 weeks
At least 5 years but less than 6 years	10 weeks
At least 6 years but less than 7 years	11 weeks
At least 7 years but less than 8 years	13 weeks
At least 8 years but less than 9 years	14 weeks
At least 9 years but less than 10 years	16 weeks
At least 10 years	12 weeks*

*There is a reduction in redundancy pay from 16 weeks to 12 weeks for employees with at least 10 years continuous service.

4.10 Travel

The objectives of the Group Business Travel and Expense Management Statement is to ensure that:

- Business travel is conducted in an equitable manner for all staff; and
- Travel expenditure is cost effective at all times for both the company and clients when travel expenses are to be passed on.

Please refer to the Netwealth Business Travel Statement available on the P&C intranet under Employee Resources for guidelines on business travel and incurring business expenditure. Included is information relating to car allowance and telecommunications expenses.

Further information is available in the Group Work Health, Safety and Wellbeing Policy where travel relates to the *Occupational Health and Safety Act 2009 (Vic)*. This policy can be found on the intranet.

4.11 Timesheets

Certain employees will be required to complete daily time sheets as a record of their hours spent at work. Those employees who fall under this requirement will be contacted and advised about the process of completing the timesheets.

4.12 Payslips

All employees are paid on the 15th of each month, or prior if it is not a business day or is a public holiday, and you can access your payslips online via the human resource management system.

4.13 Superannuation

Netwealth has a default super fund which is Australian Super. If you do not nominate a fund, your super contributions will be paid to a staple fund provided to Netwealth by the ATO and the last option being the default fund. You may choose to have your employer contributions paid into the Netwealth Superannuation Master Fund or an alternate super fund of your choice. Netwealth does not provide advice in this regard.

For the avoidance of doubt, an employee can elect to have their contributions (mandatory employer contributions and additional/voluntary contributions they request) paid into any complying super fund that they wish (whether an APRA regulated fund or retirement savings account or a self-managed super fund) and Netwealth will pay those contributions into that fund accordingly.

4.14 Netwealth Accounts

Any employee who invests their superannuation in the Netwealth Superannuation Master Fund or who has a Netwealth Investment Wrap Account or Netwealth Wealth Accelerator account will have their ongoing monthly administration fee waived for as long as they are an employee of the Netwealth Group. Further information is available on the intranet under the Netwealth Employee Benefits and Services document.

Note: If you have a Netwealth Superannuation Account, it is necessary that certain Netwealth Staff have access to your account to enable administration processing to occur. Therefore, they may have access to your personal data. Further information about your privacy is contained in Section 3.1.4.

4.15 Employee Benefits and Services

Netwealth offers a comprehensive range of benefits and services to our employees.

Please refer to the Netwealth Employee Benefits and Services on the intranet page.



Be Well @ Work



5 Employment Practices

We are committed to:

- a safe and healthy workplace and culture;
- equal employment opportunities;
- compliance with the letter and spirit of a full range of fair employment practices and anti-discrimination laws;
- a workplace free from any kind of discrimination, harassment or intimidation of employees; and
- fair and equitable appointment and development.

All employees are expected to be familiar with the equal opportunity requirements set out in this Code. We will promptly investigate all allegations of harassment, bullying, victimisation or discrimination and will take appropriate corrective action. Retaliation against individuals for raising claims of harassment or discrimination will not be tolerated.

Netwealth has also produced a Corporate Sustainability Report which outlines a number of diversity, talent and wellbeing goals for the upcoming financial year. Please refer to this report on Netwealth's Shareholder information page for more information.

5.1 Workplace Health, Safety and Wellbeing

Workplace health and safety (WHS) is an integral part our business operations. We are committed to ensuring health and safety in our workplace and compliance with legislative requirements and current industry standards. All employees and managers, executive and directors have obligations to assist in ensuring that this situation is maintained at all times.

Included in WHS is employee wellbeing. The psychosocial or psychological (mental) safety of employees is an important part of our workplace culture. Creating a mentally healthy workplace ensures employees feel respected, supported and have clarity of role and expectations.

If you have any concerns or wish to raise a workplace health and safety matter, please:

- Speak with your manager or any member of the Executive team;
- Contact the People & Culture team;
- Refer to the Workplace Health & Safety Committee.

For more information refer to the WHS&W Policy on the intranet.

5.2 Equal Employment Opportunity

Equal employment opportunity or EEO, means the absence of discrimination or less favourable treatment in employment based on certain **"Personal Attributes"** (also referred to as Protected Attributes or Characteristics) including, but not limited to:

Age	Sex	Pregnancy or potential pregnancy
Race (defined as colour, descent or ancestry, nationality, ethnic origin or ethno-religious origin)	Political belief or activity	Carer's responsibilities, including breastfeeding
Marital or relationship status	Religious belief or activity	Family responsibilities
Trade union activity or inactivity	Sexual orientation	Gender identity and/or expression, including transgender identity and intersex status
Physical features (e.g., height, weight, size or other bodily characteristics)	Irrelevant criminal record	Impairment and disability (including physical, intellectual, psychiatric, sensory, neurological or learning disabilities)
Carrying a disease-bearing organism (e.g., the HIV virus)	Medical record	
Being associated with someone who has (or is imputed to have) any of the above attributes		

Refer to the [Fair Work Act](#) for the full list of Personal/Protected Attributes.

5.3 Respect in the workplace

All employees should respect their colleagues and create a workplace free from any kind of discriminatory behavior, harassment or victimisation. Employees should conform with equal opportunity laws in all aspects of their work, from recruitment and performance evaluation to interpersonal relations.

We are committed to eliminating all forms of unlawful discrimination, harassment, bullying and victimisation of persons in the workplace (**Unlawful Workplace Conduct**) as well as other unacceptable conduct in the workplace. We are committed to creating and maintaining a workplace where you can work without fear of Unlawful Workplace Conduct impacting you.

Unlawful Workplace Conduct applies to conduct:

- **In the workplace:** including working outside normal hours and working at other locations;
- **During work activities:** including dealing with our clients
- **At work-related events:** including conferences, off sites, Christmas parties, business development activities and social functions

In the event that you are involved in Unlawful Workplace Conduct or unacceptable conduct in the workplace, we may take disciplinary action which may include termination of your employment.

The laws governing Unlawful Workplace Conduct are different in each State and Territory of Australia. There are also separate Commonwealth laws (these laws are referred to as Equal Opportunity (EEO) legislation). However, the obligations set out below apply to all Netwealth's workplaces in Australia.

We all work in open plan office areas. It is important to be considerate of others, and if someone seems disturbed, anxious, annoyed or affected in any way, try your best to accommodate them within your means.

5.3.1 Unlawful Discrimination

There are two types of unlawful discrimination in the workplace; direct or indirect discrimination. The fact that the discrimination is unintentional does not mean that it is not unlawful.

Unlawful discrimination is prohibited by EEO legislation and will not be tolerated at Netwealth.

Direct Discrimination occurs when a person is treated less favourably than another person in the same or similar circumstances, because of or for reasons that include any of the Protected Attributes.

Example: If we decided not to employ anyone over 30 years of age, it would be direct discrimination on the basis of a Protected Attribute (age).

Indirect Discrimination occurs when there is a requirement (a rule, policy, practice, procedure) that is the same for everyone, but it has a disproportionate effect or result on a person or a particular group of people.

Example: If we decided to hold weekly meetings at 7.00pm, this appears to be a neutral requirement that applies to everyone but could indirectly discriminate against those with family responsibilities because they may not be able, or less able to comply with the requirement to attend work until 7.00pm.

5.3.2 Harassment

Under Federal and State legislation, unlawful harassment occurs when someone is made to feel intimidated, insulted or humiliated based on any of the Protected Attributes (their race, colour, national or ethnic origin, sex, disability, sexual preference, or some other characteristic specified under anti-discrimination or human rights legislation), and includes harassing conduct on the grounds of sex. It can also happen if someone is working in a 'hostile' or intimidating environment.

Unlawful harassment is prohibited by EEO legislation and will not be tolerated at Netwealth. Harassment can be the result of behaviour that is not intended to offend or harm, such as jokes, and the fact that it is unintentional does not mean that it is not unlawful.

5.3.3 Sexual Harassment

Sexual harassment is conduct which is:

- Is unwelcome;
- Is sexual in nature; and
- A reasonable person, having regard to all of the circumstances, would anticipate the possibility that it would offend, humiliate or intimidate.

It does not matter that you did not mean or intend to sexually harass the other person.

Sexual harassment may involve any physical, visual, verbal, or non-verbal conduct of a sexual nature including one-off incidents or a series of incidents. It may also involve acts using email, SMS, mobile phones cameras and social networking sites.

Sexual harassment may include, but is not limited to:

- Sexual, rude and inappropriate comments or jokes to a person based on their sex
- Offensive telephone calls
- Constant sexual innuendo or commentary on one's sexual orientation, gender, gender identity or expression (including making sexist, misogynistic or misandrist remarks about a specific person)
- Displays of pornographic pictures, reading matter or objects and other materials that are sexist, misogynistic or misandrist
- Offensive emails, screensavers, text messages or internet material
- Sexual propositions or persistent requests for dates, especially after prior refusal
- Physical contact such as patting, pinching, touching, kissing or hugging in a sexual way
- Unwelcome and uncalled for remarks, questions or insinuations about a person's sex/private life
- Suggestive comments about a person's appearance or body
- Leering, wolf whistles, catcall and obscene gestures
- Indecent exposure
- Sexual assault
- Asking intrusive personal questions based on a person's sex
- Requesting a person to engage in degrading conduct based on their sex

Sexual harassment consists of unwelcome behaviour. Accordingly, when friendships or relationships develop between employees and are established with mutual consent, this is unlikely to involve sexual harassment. However, such relationships should not be inconsistent with our expectation that everyone conducts themselves in a professional manner in the workplace.

Sexual harassment is prohibited by EEO legislation and will not be tolerated at Netwealth. Clause 5.6 How Do You Raise a Workplace Issue? outlines the process if you would like to raise concerns or to make a complaint, whether it be informally or formally.

5.4 Workplace Bullying

Workplace bullying occurs when:

- A person or a group of people repeatedly behaves unreasonably towards a person or a group of people at work; and
- The behaviour creates a risk to health and safety

Repeated means persistent or ongoing behaviour. It can involve a range of behaviours over time.

Unreasonable behaviour means behaviour that a reasonable person, having regard to the circumstances, would see as unreasonable, including behaviour that is victimising, humiliating, intimidating, or threatening

Workplace bullying may include, but is not limited to:

- Aggressive or intimidating conduct;

- Belittling or humiliating comments;
- Spreading malicious rumours;
- Teasing, practical jokes or initiation ceremonies;
- Exclusion from work-related events;
- Unreasonable work expectations, including too much or too little work, or work below or beyond a worker's skill level;
- Displaying offensive material; and
- Pressure to behave in an inappropriate manner.

However, this behaviour must be repeated and unreasonable and must create a risk to health and safety in order for it to be bullying.

Workplace bullying is prohibited by EEO legislation and will not be tolerated at Netwealth.

Reasonable management action

Workplace bullying is not reasonable action taken on behalf of Netwealth with respect to employees such as performance management, performance reviews that give fair and constructive feedback, discipline of employees, directions to employees about the way work is carried out, and retrenchment or dismissal of employees that is carried out in a reasonable manner.

5.5 Unacceptable Conduct

Other unacceptable conduct, which does not amount to Unlawful Workplace Conduct, is also prohibited in the workplace. This includes but is not limited to offensive, belittling, abusive or threatening conduct.

Differing social and cultural standards may mean that conduct that is considered acceptable to some may be perceived as unacceptable to others. In determining whether conduct is unacceptable, we will consider what "a reasonable person" would judge to be unacceptable having regards to the circumstances.

5.5.1 False, frivolous and/or vexatious complaints

Inaccurate, vague, misleading, malicious or false accusations can have negative consequences for those involved. If you make such a complaint in bad faith (e.g., making up a complaint to get someone else in trouble) disciplinary action will be taken, which may include termination of your employment.

5.5.2 Liability for Unlawful Workplace Conduct

- **As an employee, you** can be held legally liable for Unlawful Workplace Conduct under EEO legislation; in other words, legal action can be taken against you personally if you engage in Unlawful Workplace Conduct e.g., sexual harassment
- **Managers can also be** held legally liable for Unlawful Workplace Conduct in certain circumstances for the unlawful actions of their team members if they "condone" or permit unacceptable behaviours
- **As an employer,** we can be vicariously liable (that is, held legally responsible) for Unlawful Workplace Conduct of its employees.

5.6 How do you raise a Workplace Issue?

Where concerns are raised relating to Discrimination, Bullying and Harassment but the person does not wish to lodge a formal complaint, Netwealth has a responsibility to take these matters seriously and may be obligated to investigate these concerns further where they are considered to be of a serious nature and have the capacity to impact on an employee's health and safety.

Netwealth understands the sensitivity of complaints involving sexual harassment and endeavours to deal with complaints as quickly as possible in coming to a resolution.

If you have a concern about unlawful workplace or unacceptable conduct, you should raise the concern as per the below process:

1. Speak with the person (if possible and you are comfortable doing so).
2. Speak with your manager (if possible and you are comfortable doing so), or speak with another manager

3. Speak with any Executive manager
4. Raise with the People & Culture team

Alternatively, you may elect to raise your issue via other avenues highlighted in **Netwealth's Whistleblowing Policy** (located on the intranet under Risk & Compliance, Board Policies).

The complaint may be made informally, or it may be recorded as a formal complaint. Any formal complaint will be handled in accordance with the Whistleblower process.

5.7 Victimization

Victimization means subjecting someone to a "detriment" because they propose to have, or have believed to have:

- Asserted their rights under our guidelines or EEO legislation;
- Raised a complaint, grievance or made an allegation that another person has breached our guidelines or EEO legislation; or
- Assisted someone in raising a complaint or grievance under our guidelines or EEO legislation (e.g. by giving evidence).

Detriment includes but is not limited to a demotion, dismissal, transfer, suspension, loss of a benefit, being ostracised from work related social functions, or being the subject of gossip or innuendo.

Victimization is prohibited by EEO legislation and will not be tolerated at Netwealth. You are encouraged to raise concerns about Unlawful Workplace Conduct, and you will not be treated less favourably because you have done so.

You must not retaliate or detrimentally treat others who raise genuine complaints or grievances. If you are concerned about how you are treated after you have made a complaint, you are encouraged to raise your concerns with your manager, an Executive Manager, People & Culture or via **Netwealth's Whistleblowing Policy** (located on the intranet under Risk & Compliance, Board Policies).

5.8 Fair and equitable employee appointment and development

Employee appointments are undertaken in accordance with the Fit and Proper Policy, the Group Recruitment Management Standard and the Inclusion and Diversity Policy.

We are committed to the development of our employees, in order to ensure that at all times our people have appropriate skills and competencies to serve our clients and other stakeholders with due diligence and proper care.

5.9 Family and Domestic Violence

Netwealth is committed to supporting victims of domestic violence, enabling them to continue to participate in the workplace and maintain their employment, by providing a broad range of support. Netwealth has no tolerance of domestic violence and therefore provides a framework to support affected employees. All full time, part time and casual employees are entitled to family and domestic violence leave. Leave is not accrued, and amounts replenish at the commencement of each 12-month period.

Please refer to the Netwealth Leave Management standard for more information.

5.10 Substance Abuse & Dependency

We will not tolerate substance abuse by any employees at work and at external functions that occur during employment. If breached, disciplinary action will be taken which may lead to termination of employment.

Refer to the Work Health, Safety and Wellbeing Policy for further information on alcohol and drug use.

5.11 Employee Assistance Programme

We offer you and your immediate family members access to a free confidential counselling service as part of our Employee Assistance Programme (EAP) offered by Exhale People.

All contact is confidential, and they can assist you with:

- Conflict Resolution
- Learning skills to better handle conflict
- Management coaching
- Personal issues at home (including domestic violence or issues you, your partner, housemate or children may be facing)
- Mental health concerns
- Grief and bereavement

They can be contacted on 1800 270 954 or <https://www.urspaceeap.com>

Corporate Sustainability @ Netwealth



6 Corporate Sustainability

We are a responsible corporate citizen and actively support the community and environment in which we live and work. Creating a positive impact (social and environmental) is one of our key goals in our Corporate Sustainability Framework. Within Netwealth's Corporate Sustainability Report, full details of Netwealth's goals for the next financial year are shared. This document can be found on Netwealth's Shareholder website.

Each employee is expected to uphold the Netwealth Group's commitment to pursue good corporate citizenship while engaging in its corporate activity.

You must abide by all local laws and regulations and are expected to respect and care for the environments in which the Netwealth Group operates.

We support and encourage you to actively contribute to the needs of the community. Netwealth offers staff the opportunity to participate in one paid day of volunteering per year. Staff are encouraged to take advantage of this opportunity and to participate in the various fundraisers offered by the Netwealth Impact Committee.

More information on Netwealth's Corporate Sustainability Strategy including our commitment to our society and the environment is contained in Netwealth's Corporate Sustainability Report on the Netwealth Shareholder website.