



Code of Conduct and Ethics

Qube Holdings Limited

ACN 149 723 053

Code of Conduct & Ethics

1. Introduction

Qube aims to deliver superior long-term total shareholder return, taking proper account of employees, customers and others with whom we do business, and the broader community. In striving to achieve these aims, we should not compromise our ethics or principles. Qube places great importance on honesty, integrity, quality and trust.

No matter what your role is, or your location of work, you are expected to:

- demonstrate the behaviours of honesty, integrity, quality and trust at all times
- set an example for others and recognise those around you who also demonstrate these behaviours
- speak out when you feel that these behaviours are threatened or compromised.

What is the code of conduct and ethics?

The Code of Conduct and Ethics (**Code**) sets standards for the way we work at Qube.

The Code provides a practical set of guiding principles to help you make decisions in your day to day work, whatever you do and wherever you do it. The Code is supported by a number of more detailed policies.

Qube takes the Code, and all of the underlying policies that make up the conduct and ethics policy framework, very seriously. As someone working with Qube, you are required to comply with the principles and the spirit of the Code and policy framework.

Who does the Code apply to?

This Code applies to anyone who is employed by or works at Qube including directors, employees (both permanent and temporary), contractors and consultants.

When does the Code apply?

The Code applies to you whenever you are identified as a representative of Qube. In some circumstances, this will include times when you are outside your immediate workplace or working hours, for example at work functions, out of hours work activities or when you are out in the community on behalf of Qube.

What will happen if I breach the Code?

Failure to comply with the principles or the spirit of the Code or the policy framework will be considered a serious breach of Qube policy and will be investigated. Breaches of the Code or the policy framework will result in an appropriate consequence being applied to you. This may range from a verbal warning through to the termination of your employment for serious breaches.

How can I be sure my conduct complies with the Code and policy framework?

While the Code provides general guidance and minimum expectations regarding your conduct, no code or policy can ever cover every conceivable circumstance you may face. In everything you do, you are expected to listen to and act upon your conscience to help build and maintain Qube's and your own reputation.

If you are in doubt about whether your conduct is consistent with this Code, it may help you to ask yourself the following questions:

- Does it feel like the right thing to do?
- What would a Qube customer or shareholder expect or want me to do in this situation?
- What would the reaction be if this was reported in the newspapers?
- Would my colleagues or manager consider my behaviour appropriate?
- What impact might this have on Qube and its commitment to shareholder value?

Who can support me in complying with the Code?

If you need more information or are unsure of Qube's expectations or your obligations, we encourage you to speak with your manager.

Breaches of the Code

All breaches of the Code are required to be recorded and reported in line with Qube's policies and procedures.

2. Acting in Qube's best interests

Qube's reputation as a trusted and respected organisation is one of our greatest assets.

Each of us has the ability to build and maintain Qube's reputation, or to harm that reputation and undermine Qube's performance.

Qube shareholders, customers and the community expect Qube and everyone who works at Qube to act professionally and ethically. We must do what we can to meet these expectations and support others to do the same. In everything you do, you should consider how your or someone else's actions could impact on Qube's performance, reputation or other assets and take action to prevent or remedy anything that could adversely impact Qube.

What you must do

- Undertake your duties with care and diligence. Remember, you are accountable for the decisions you make and the actions you take.
- Deal fairly and honestly with all Qube's customers, suppliers, competitors and any other third parties or business partners.
- Help protect Qube and its customers against potential theft or fraud.
- Exercise your authorities, including your expenditure commitment and payment discretions and corporate credit card funds, responsibly and within their limits. You are responsible for understanding your authorities, including any relevant limits, and are accountable for how they are used.
- Behave in a way that takes into account our impact on the broader community and the environment in both the short and long term.
- Use all of Qube's systems and equipment appropriately and for proper purposes. This includes email, messaging, internet access, and technology and banking systems.

3. Honesty and integrity

Honesty and integrity are essential to everything we do at Qube.

Our success depends on the trust of our customers, which is earned by acting with honesty and integrity and by considering Qube, our shareholders, customers, colleagues and the general community when making decisions.

Honesty and integrity can be just as important in the things we fail to do. For example, failing to report the suspicious or dishonest conduct of a colleague reflects on your own honesty and integrity, and may ultimately affect Qube's reputation for honesty and integrity as well.

What you must do

- Immediately report any suspicions of fraud, theft or other dishonest behaviour by others (including colleagues or customers). There are many different avenues for reporting suspicions - who you should raise the matter with will depend on the particular circumstances. In most cases, you should raise suspicions with your supervisor, manager, or human resources representative. There may be times where it is inappropriate to raise a suspicion within your business unit, in which case you may contact the Company Secretary on (02) 9080 1903.
- Never improperly use your position with Qube, or any information you receive through your work at Qube, to further your own personal interests, or help others to do so.
- Never help a customer or anyone else to break or evade the law.
- Be honest and forthright in all of your communications and dealings with Qube, including with your manager, colleagues, customers, and the broader community. This includes communications and dealings as a customer, as well as someone who works with Qube.
- Ensure all dealings (such as transactions or commitments) with customers, suppliers or third parties are properly recorded and transparent.
- Use Qube assets and funds (including corporate credit cards) for proper purposes and keep accurate and transparent records of all payments or receipts for transactions using Qube funds.

4. Treatment of others

Qube values difference and is committed to achieving a truly diverse workforce that remains inclusive and respectful of each other's differences. We are all expected to treat all people we deal with through our work at Qube with dignity and respect, whether they are colleagues, customers, suppliers or other third parties.

Unlawful discrimination, harassment of any kind, bullying or victimisation or other unacceptable or offensive conduct will not be tolerated.

Qube believes the safety, security and physical and mental health of our people lie at the heart of each person's ability to contribute to our success. Qube respects the right of all individuals to work in a safe working environment that promotes wellbeing.

What you must do

- Treat all people you deal with through your work at Qube with dignity and respect.
- Make employment decisions based on merit, and not on attributes that are irrelevant to employment or performance.
- Never unlawfully discriminate, harass or bully your colleagues, customers, Qube visitors or anyone else in the workplace. This includes being aware that some behaviour may be acceptable to you but not to others, and acting appropriately.
- Contribute to promoting a safe working environment by taking responsibility for health and safety and reporting any issues as soon as possible.
- Never treat somebody less favourably because they have brought or propose to bring a genuine complaint of unacceptable behaviour.

5. Conflicts of interest

Acting honestly and with integrity also means managing conflicts of interest and never putting yourself in a situation that puts, or appears to put, your own personal interests before those of Qube or our customers.

The perception of a conflict of interest can do as much damage to Qube's reputation as an actual conflict of interest. You must be mindful of when a conflict may be perceived by others, and take action to avoid or address this risk.

What you must do

- Be alert to actual or potential conflicts of interest and disclose them to your manager, or human resources representative.
- Never trade in securities if you have information that may affect the price of the security and this information is not publicly known or generally available.
- Seek approval for any outside business interest including non-Qube work (paid or unpaid), business ventures, directorships, partnerships or a direct or indirect financial interest which has the potential to be in conflict with your employment, the interests of Qube or Qube's partners, customers or suppliers.
- Keep an arm's length relationship when dealing with customers or suppliers and obtain written approval of Qube to do business, hold accounts, transact with or hold a direct or indirect financial interest in customers or suppliers you deal with in the course of your work with Qube.
- Never provide or maintain products or services for, or complete or approve transactions on behalf of, immediate family members or relatives in the course of your work.
- Disclose to your manager any personal associations with a third party that you are involved in evaluating or negotiating with for Qube, whether for employment, as a customer or supplier or any other reason.

6. Privacy and confidentiality

In your work at Qube, you may come across private and confidential information relating to Qube, colleagues, customers, suppliers or other third parties. People provide us this type of information on the basis of trust. Misuse of confidential and private information can have severe commercial and reputational consequences for Qube and can also greatly affect those whose information is misused. If people feel they can't trust us with their information they are unlikely to trust us with their business.

Qube is committed to maintaining the confidentiality and security of this information and you are expected to do your part to help honour this commitment.

What you must do

- Do all you can to keep information secure. This includes not sharing private or confidential information with other employees unless they need it to perform their work at Qube.
- Never release information about customers or colleagues to third parties outside of Qube unless the person the information relates to has agreed or if Qube is required to release the information under the law.
- Follow procedures and requirements to protect information whenever you provide details over the phone, by email or fax.
- Follow all protocols and procedures relating to the maintenance of passwords and user profile setup. Never allow someone else to log on to Qube systems using your individual details.
- Collect, use, store, handle, update and destroy information, particularly personal information, in line with applicable policies and processes at all times.
- Never disclose any information about Qube or any other company or individual (including a former employer) that is not already in the public domain without the proper authority to do so.

7. Improper payments, benefits or gains

Integrity and trust are inconsistent with improper payments, benefits or gains of any kind.

There are certain situations that have a higher risk of an improper payment, benefit or gain being made or received. These include rewards from current or potential customers or suppliers that are out of the ordinary, such as cash, cheques, gifts, gift certificates or travel of a high value.

Where rewards from a current or potential customer or supplier create any obligation or expectation that you will give preferential treatment to the person or company offering the reward, the reward is improper and must be refused.

What you must do

- Never accept any gift, reward or entertainment, including discounted products, free travel or accommodation, if it could create any obligation or expectation that could conflict with your work at Qube.
- Never engage in, or induce another person/ party to engage in, or induce or facilitate another person or agent to engage in any form of bribery or corrupt conduct, including the offering, promising or giving, or requesting, agreeing to receive or accepting, directly or indirectly of bribes or “facilitation payments” (payments to speed up routine legal actions) to anyone. This applies irrespective of whether the conduct involves individuals, incorporated or unincorporated organisations and/ or public officials.
- Only accept gifts or entertainment in line with applicable policies and processes.
- Never make any donation or other financial contribution from Qube to a political party or candidate unless it has been approved by Qube’s Managing Director and the Board.
- Only entertain customers and business associates with lunches, dinners or other appropriate events (such as football, cricket or the theatre) if the nature and value of the entertainment is reasonable in light of the nature and value of the business relationship with Qube and the seniority of the parties attending. Ensure that any entertainment accords with applicable business policy and is not of a nature that brings, or could possibly bring, Qube into disrepute.
- Obtain proper approval for and properly record any donations, sponsorships, charitable contributions, gifts and entertainment you accept from, or give to, a third party on behalf of Qube.

8. Commitment to the Code

As a large organisation, we are subject to laws and regulations in all the locations in which we do business.

You must be familiar and comply with all relevant laws and regulations in the location or locations in which you work. Any breaches of the law can have serious consequences beyond your employment, both for Qube and for you as an individual.

Although the laws that apply may be complex, ignorance is no excuse. You are ultimately responsible for understanding which laws and regulations apply to you and the work you do. Qube is committed to helping you by designing systems and processes that comply with the law, and by providing relevant policies and training.

This Code, and Qube's policies, procedures and practices take into account not only the strict letter of the law but also the culture and values of Qube as an organisation.

In many cases, the standards expected by Qube exceed those required by law. Wherever there is an inconsistency between an applicable law and this Code, or a Qube policy, procedure or practice, you must comply with whichever is the higher standard.

What you must do

- Not take any action, or fail to take any action, that may breach this Code, the law, Qube policies, procedures or practices.
- Complete all required training and education programs to build and maintain your awareness and understanding of relevant laws, policies, procedures and practices.
- If you are unsure whether a particular law, policy, procedure or practice applies, seek guidance from your supervisor, manager, or human resources representative.

9. Reporting breaches

As someone working with Qube, you are required to comply with this Code and report any conduct that may be in breach of the law, this Code, or any other Qube policies or procedures as soon as you can.

Any reports of a breach of the Code will be taken seriously and investigated appropriately. It is important that all reports are based on truth and fact. If you make a report in good faith, you will not be disadvantaged personally or in your employment, even if the conduct that is reported is later found not to be in breach of the Code. At the same time, if you make an intentionally false or malicious report, you may find yourself in breach of the Code, and dealing with the consequences that follow.

There are many different avenues for reporting a breach - who you should raise the matter with will depend on the particular circumstances. In most cases, you should raise breaches of the Code, the law or policies and procedures with your supervisor, manager, or human resources representative.

There may be times where it is inappropriate to raise a concern within your business unit, in which case you may contact the Company Secretary.

Reports to the Company Secretary are confidential and protected.

What you must do

- Be conscious of what others around you are doing.
- Honestly report all actual or suspected breaches of this Code, the law or Qube policies and procedures immediately to your supervisor, manager, human resources representative or a risk officer.
- Remember that at any time you are able to report conduct that is dishonest, corrupt, fraudulent, illegal, and unethical or any other type of reportable conduct.