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# OFX Group Limited Code of Conduct

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**Approved by:** Board

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## Policy Statement

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OFX Group Limited and its subsidiaries (together **OFX**) is committed to maintaining ethical standards in the conduct of its business activities. OFX's reputation as an ethical business organisation is important to its ongoing success. OFX expects its employees to be familiar with and have a personal commitment to meeting these standards. These standards go beyond mere compliance with laws and regulations. They also embrace the values which are essential to OFX's continued success.

This Code of Conduct (**Code**) clearly states the standards of responsibility and ethical conduct expected of directors, Global Executive Team members, employees, and where relevant and to the extent possible, consultants, secondees and contractors of OFX (each an **OFX Personnel**). It applies to all OFX Personnel.

The Code requires all OFX Personnel to adhere to the law and various policies of OFX referred to in this Code. The standards set out in this Code cannot, and do not try to, anticipate every situation which may pose a legal, ethical or moral issue. Therefore, the Code is not a prescriptive set of rules for business behaviour, but rather a practical set of principles giving direction and reflecting the OFX's approach to business conduct.

All OFX Personnel need to exercise sound judgment when evaluating an issue of business conduct. If you are in any doubt, you should seek advice before taking any action which may compromise yourself or OFX.

## OFX's Business Ethics

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### **Openness, honesty, fairness and integrity and in the best interests of stakeholders**

All OFX Personnel must conduct themselves with openness, honesty, fairness and integrity, and in the best interests of OFX and its stakeholders in all business transactions and in all dealings with others including shareholders, employees, joint venture partners, suppliers, creditors, financiers, the financial markets, regulators, governments and the general public.

This means that OFX Personnel must:

- act in accordance with OFX's values and in the best interests of OFX as a whole;
- recognise that their primary responsibility is to OFX and its shareholders as a whole;
- act honestly and with high standards of personal integrity;
- comply with all laws and regulations that apply to OFX and its operations;
- act ethically and responsibly;
- treat fellow staff members with respect and not engage in bullying, harassment or discrimination;
- deal with customers and suppliers fairly;
- not engage in, or knowingly permit, any conduct that abuses human rights, including modern slavery or human trafficking within OFX's supply chain or customers;
- disclose and deal appropriately with any conflicts between their personal interests and their duties as a director, senior executive, employee, consultant, secondee or contractor;
- not take advantage of the property or information of OFX or its customers for personal gain or to cause detriment to OFX or its customers;

- not take advantage of their position or the opportunities arising from that position for personal gain;
- report breaches of the Code to the appropriate person or body within OFX;
- not knowingly participate in any illegal or unethical activity;
- not enter into any arrangement or participate in any activity that would conflict with OFX's best interests or that would be likely to negatively affect OFX's reputation;
- protect any OFX assets under their control and not use them for personal purposes, without OFX's prior approval;
- not make promises or commitments which to their knowledge OFX is unable to, or does not intend to, honour;
- ensure that all business decisions with customers and suppliers are made solely on sound commercial grounds having regard to the quality, price and service;
- act with due care and diligence in fulfilling the functions of their position and exercising the powers attached to their office or employment;
- not engage in conduct which may bring discredit upon OFX; and
- attend and undertake your work without being under the influence of drugs, alcohol or other substances or being distracted by personal business or other interests.

### **Giving and accepting business courtesies**

OFX Personnel must not give, seek or accept in connection with OFX's operations any gifts, meals, refreshments and entertainment which goes beyond common courtesies associated with ordinary and proper course of business. OFX Personnel must avoid everything that could reasonably be construed as a bribe or improper or unethical inducement.

Any gift, entertainment or other personal favour or assistance given or received which has a value in excess of \$300 (or any other amount determined by the Board from time to time) must be approved by the Company Secretary (or in their absence the Chief Executive Officer) and entered into the gifts register maintained by the Company Secretary. Any gift not declared may be viewed as a bribe.

All OFX Personnel are required to select and deal with suppliers, customers and others doing or seeking to do business with OFX in a completely impartial manner and be perceived by others to be acting in an impartial manner, without favour or preference based upon any considerations other than the best interests of OFX.

The rationale for this restriction is that the offer or acceptance of a gift can create an obligation or be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by OFX.

### **Financial and other inducements**

Offering a bribe to a government or public official and the receipt of a bribe by a government or public official is prohibited under Australian law and the laws of most countries. Australia is a signatory to the OECD Convention Combating Bribery of Foreign Public Official in International Business Transactions and has enacted legislation prohibiting the offering of anything of value to foreign public officials which enables it to prosecute its citizens and corporations for the bribery of public officials in other countries.

A contravention of anti-bribery legislation has serious consequences, such as imprisonment or fines.

Under no circumstances should a payment or gift be made or offered to a public official by any

OFX Personnel with a view to assisting OFX to obtain or retain business, or to effect the enactment or enforcement of any laws. Participation by any OFX Personnel, whether directly or indirectly, in any bribe, kickback, contribution or similar payment is prohibited.

## **Mutual respect**

All OFX Personnel are expected to treat colleagues, joint venture partners, customers, shareholders and anyone else with whom they interact in their work with courtesy and respect.

OFX carries out its business operations internationally, a full list of countries in which OFX operates is available from the Chief Legal Officer. Each OFX Personnel is expected to respect the cultural differences in each of the locations in which OFX operates.

OFX recognises workplace diversity is an integral part of its operations and sets out its approach to diversity in OFX's Diversity Policy.

## **Ethical conduct**

All OFX Personnel must act ethically in their approach to business decisions.

In dealing with customers and suppliers, including negotiating and administering contracts and other business relationships, all OFX Personnel are expected to be fair and reasonable. OFX Personnel must not behave in any way that is, or might be construed as being harsh, oppressive, unconscionable, unethical, coercive or dishonest.

## **Modern slavery and human trafficking**

OFX rejects any form of modern slavery, such as slavery, human trafficking and forced labour and pride ourselves on conducting our business ethically and with integrity. All OFX Personnel must respect the human rights of OFX Personnel, customers, suppliers and business partners.

OFX is committed to implementing controls to ensure that modern slavery and human trafficking do not occur in any part of our business or supply chains and raising awareness about it in OFX's business and supply chain.

All OFX Personnel must actively seek to identify and manage risks related to human rights across OFX's business and through OFX's supply chain management in accordance with OFX's Vendor Management Policy.

## **Values**

All OFX Personnel must adhere to the values of OFX:

- We're Better Together
- Inspire Customer Confidence
- Get the Right Stuff Done (GSD)
- Always Keep Learning
- Push Boundaries

# Business Conduct

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## Compliance with laws and regulations

All OFX Personnel must comply with all laws and regulations relating to business conduct and OFX's operations. This includes being familiar with the duties and responsibilities applying under the laws relevant to OFX and in the context of their role in OFX.

Any activities carried out by any OFX Personnel outside Australia must comply with the foreign laws which may apply to any activities or operations.

Each member of the Global Executive Team is required to ensure that they are aware of the legal obligations and requirements that impact their areas of responsibility.

The laws that govern OFX's business activities may be complex. OFX Personnel are encouraged to contact the Company Secretary if unclear about laws or regulations relating to their work. There can be no justification for knowingly breaking the law or for choosing to be uninformed about the law. Good motives are not an excuse for committing illegal acts.

## Trading in Shares

The law prohibits dealing in the shares of a company while in possession of "inside information". "Inside information" is information that is not generally available and if it was available, a reasonable person would expect it to have a material effect on the price or value of shares.

You must not (and must not cause another person to) trade in OFX shares or the shares of any other company to which the information relates on the basis of inside information. You must also not pass inside information onto someone who might use the inside information to trade in OFX shares or any other company to which the information relates.

A breach of insider trading provisions may result in criminal prosecution.

You must comply with OFX's Securities Trading Policy. In accordance with that policy, any trading or other dealing in OFX (and other company's) shares must be done in accordance with OFX's Securities Trading Policy. Depending on your position, you may be required to obtain approval prior to trading which includes any trading activity by a related party to you including family members. If you have any doubt whether you are able to trade, you should contact the Company Secretary.

## Privacy and Intellectual property

You may have access to records and data which contain information that may be of a personal nature and/or include personally identifiable information, or that OFX has obtained to assist in the management of the business and provision of its product and services. This information is private and confidential and must be handled securely and may not be disclosed to any unauthorised third party. Any access to and or handling of records or data which contain information of a personal nature or includes personally identifiable information must be done in accordance with applicable OFX Privacy policies and the OFX User Access Management Policy.

Intellectual property means any ideas, inventions, discoveries, patents, patent applications, copyright, derivative works, trademarks, trade mark applications, service marks, improvements, trade secrets, knowhow, technical information, specification, product marketing and costing information and the like, and any corresponding property rights under the laws of any jurisdiction. Intellectual property may include written, audio-visual and website material

created by or for OFX. Unless a permitted exception applies, the intellectual property rights and copyright of any material produced by OFX Personnel, generated in relation to OFX and its activities is the property of OFX.

## **Confidentiality and control of information**

OFX Personnel must ensure that they do not disclose any Confidential Information or Proprietary Information to any third party or other employee who does not have a valid business reason for receiving that information.

"Confidential Information" in this context means information that OFX considers private (whether specifically identified as confidential or otherwise) and that is not generally available outside OFX.

"Proprietary Information" in this context means information that OFX owns, develops, pays to have developed or to which it has an exclusive right.

If Confidential Information or Proprietary Information is required to be provided to third parties or other employees for a valid business purposes, OFX and all OFX Personnel must:

- take adequate precautions to ensure that information is only used for those purposes for which it is provided and is not misused or disseminated to OFX's detriment; and
- ensure that the information is returned or destroyed when the purpose is complete.

Such precautions include obtaining a confidentiality agreement, non-disclosure agreement or other undertaking. Advice about these measures can be obtained from the Company Secretary.

You must:

- return all OFX property including any documents or Confidential Information or Proprietary Information on termination of employment or on the request of OFX or its representative; and
- if requested by a Global Executive Team member or his or her representative, destroy or delete any Confidential Information or Proprietary Information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.

## **Corporate opportunities**

You must not, without written approval of a member of the Global Executive Team, pursue or take personal advantage of any business opportunities which arise as a result of your position within OFX, or the use of OFX's property or information.

OFX Personnel must not use their position, or opportunities arising from their position, nor take advantage of any property or information of OFX or its customers, for personal gain (directly or indirectly) or to cause detriment to the OFX or its customers.

You must not enter into any arrangement or participate in any activity that would actually or potentially conflict with OFX's best interests or that would be likely to negatively affect the OFX's reputation.

You must not engage directly or indirectly in any outside business activity involving commercial contracts with, or work for the benefit of, third parties with whom OFX has entered into a commercial contract, without the prior written consent of a member of the Global Executive Team.

## Professional Conduct

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### Financial integrity

OFX has stringent financial accounting procedures that are overseen by management, the Audit, Risk and Compliance Committee, OFX's internal auditor (where applicable) and the external auditor. Therefore:

- the use of OFX funds or assets for any unauthorised or unethical purpose, including for the advantage of others, or to cause loss to OFX is prohibited. No undisclosed funds or assets of OFX have, or will be, maintained or established for any purpose;
- no false or misleading entries may be made in the books or records of OFX for any reason; and
- no payment on behalf of OFX may be made or approved on the understanding that it will or might be used for something other than the stated purpose.
- All OFX Personnel must ensure that: OFX's financial books, records, reports and statements properly document all assets, liabilities, and revenue; and
- expenses accurately reflect all transactions and are retained in accordance with OFX's policies and all applicable laws and regulations.

## Business Agreements and Contracts

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OFX expects to compete fairly and ethically for all business opportunities. If you are involved in the negotiation of agreements, you must ensure that you act in accordance with the law.

All statements, communications and representations made to customers, suppliers, partners, competitors and others with whom you undertake business transactions, should be accurate and truthful and must not be misleading or deceptive.

All appropriate approvals must be obtained before any agreements are executed. The Delegations of Authority Policy sets out the authority limits and approval authorities within OFX. If you have any doubt as to your authority, you should seek advice from the Company Secretary.

OFX is committed to meeting all of its contractual obligations. You are expected to know, understand, and honour the terms of OFX's contractual obligations that are relevant to your role.

## Gathering information on OFX's Competitors

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While OFX acknowledges that an understanding of the market, and therefore its competitors, is essential in undertaking business, gathering this information should be done legally and ethically. Information should not be gained through unlawful or deceitful means.

## Avoiding or managing conflicts of interest

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A conflict of interest arises when a person is in a position which requires them to balance their own interests or the interests of others (such as friends or relatives or any entity in which you have an interest) against the interests of OFX. You must fully and promptly disclose to OFX any private or other business interests or other matters which may lead to potential or actual

conflicts of interest.

If you have any doubt about conflicts of interest, you should contact the Company Secretary, in the case of directors and a member of the Global Executive Team, or your manager in the case of any other employee.

## **Relationships with others**

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OFX is committed to delivering shareholder value within an appropriate framework which safeguards the rights and interests of OFX's shareholders and the financial community generally. OFX aims to comply with the systems of control and accountability in place as part of its corporate governance in accordance with the ethical standards referred to in this Code.

## **OFX and its Employees**

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OFX actively supports the principle of equal employment opportunity and is committed to having a workplace that creates an environment of trust, mutual respect and teamwork with people who are diverse in work background, age, gender, gender identity, marital or family status, cultural background, socio-economic background, ethnicity, disabilities, religious belief, sexual orientation, perspective and experience. .

OFX's policy is to avoid discriminatory practices of any kind and to make employment and career decisions strictly on the basis of individual ability, performance, experience and company requirements.

OFX is committed to supporting and further developing this diversity at all levels of the organisation through attracting, recruiting, engaging, rewarding and retaining diverse talent and aligning the C=company's culture and management systems with this commitment. In order to have an inclusive workplace, discrimination, harassment, vilification and victimisation will not be tolerated.

OFX believes that every individual has the right to dignity and respect in the workplace. That sort of behaviour is unacceptable regardless of whom the perpetrator is and may lead to the termination of their employment. The use of any medium (including email or the Internet) to disseminate material which is sexually explicit, defamatory, vulgar, or racist is prohibited. The use of OFX facilities to access material which is sexually explicit, defamatory, vulgar, or racist is also prohibited. These policies apply to you regardless of your position.

OFX is committed to protecting the health and safety of its employees, visitors and the public. OFX expects and requires you to comply with Occupational Health and Safety laws and Company policies, including your obligation to report any hazardous conditions in the workplace and any workplace incidents or accidents.

## **Other policies regulating employee behaviour**

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OFX has policies and procedures which govern the conduct of its business and operations. All OFX Personnel are expected to make themselves familiar with OFX's policies and procedures and to adhere to those requirements in conducting business or operations on behalf of OFX.

You are also expected to know, and always act within, the limits of your authority to speak on behalf of OFX and to commit OFX to business transactions or to make other commitments on behalf of OFX.

# Compliance

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It may be difficult to always ensure compliance with this Code and therefore the cooperation of every person is required. If you suspect that any fraudulent or unethical behaviour has occurred, or are concerned that any conduct by any OFX Personnel may be in breach of applicable law or this Code, you should contact The Chief People and Culture Officer, the Company Secretary or the Chair of the Audit, Risk and Compliance Committee. Details of any concerns and the identity of any persons making the report will be treated confidentially. Any matter reported will be handled promptly and in a manner that ensures the individual is not disadvantaged for reporting their concerns. For full details, please see OFX's Whistleblower's Policy. Employees may receive training on how to comply with the Code.

## Consequences for breaching the code

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All suspected breaches of the Code will be thoroughly investigated. If these investigations reveal breaches of the Code, appropriate disciplinary and remedial action will be taken, depending on the nature of the breach. This will range from providing the OFX Personnel with training, coaching and counselling through to formal warnings and/or to termination.

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

## More Information

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If there are any questions regarding any aspect of this Code, please contact the Company Secretary.

This Code will be reviewed annually to check that it is operating effectively and whether any changes are required.

This Code will be made available on OFX's website.