



YellowBrickRoad
Wealth Management

CODE OF CONDUCT

October 2020

1. Application of this Code

This Code of Conduct applies to the following entities:

- Yellow Brick Road Holdings Limited ABN 44 119 436 083;
- ExchangeIQ Advisory Group Pty Ltd ABN 86 003 990 627;
- Yellow Brick Road Wealth Management Pty Limited ABN 93 128 650 037;
- Yellow Brick Road Finance Pty Limited ABN 33 128 708 109;
- Resi Mortgage Corporation Pty Limited ABN 61 092 564 415;
- Resi Wholesale Funding Pty Limited ABN 22 140 674 120;
- Vow Financial Pty Ltd ABN 66 138 789 161;
- Vow Wealth Management Pty Limited ABN 46 149 304 469;
- Vow Financial Group Pty Limited ABN 26 135 411 12; and
- Loan Avenue Holdings Pty Limited ABN 42 611 315 416,

(each a "**Company**", and collectively referred to as the "**Group**").

This Code of Conduct applies to all directors, officers, staff, employees, agents, contractors, Authorised Representatives and Credit Representatives of the Group and any persons directly or indirectly associated with or acting on behalf of the Group including outsourced providers.

2. Introduction & Purpose

The Group is committed to maintaining a high level of integrity and ethical standards in all of the Group's business practices. The reputation and success of the Group is dependent on a culture of integrity, honesty and accountability.

This Code of Conduct sets out the behavioral standards that the Group expects those covered by the Code of Conduct to adhere to and includes legal compliance and guidelines on appropriate ethical standards. It also covers the Group's approach to managing Anti-Bribery and Anti-Corruption activities.

This Code of Conduct reflects the Group's key values and sets out how they should be applied within the workplace and in dealings with those outside of the Group.

Non-compliance with the Code of Conduct may lead to action including termination of employment or termination of other agreements or arrangements relating to the engagement of the person.

The values and standards set out in this Code of Conduct and the ways in which they are applied in the Group's business may be further detailed in other policies, procedures, manuals and guides as well as contractual agreements entered into by any Company, including those with outsourced suppliers.

For Yellow Brick Road franchisees and brokers aggregating under Vow Financial, further obligations may be detailed in the Franchise Code of Conduct, broker operating manuals and other professional standards imposed on brokers through the Mortgage & Finance Association of Australia (MFAA) and Finance Brokers Association of Australia (FBAA).

Commitment to an ethical culture within the Group involves creating opportunities to increase the awareness of the Code of Conduct and making it part of daily business decisions and actions.

Successful implementation of this Code of Conduct will result in:

- more effective compliance with relevant laws;
- more effective management; and
- maintenance of the integrity and reputation of the Group.

The Code of Conduct is supported by a number of more detailed policies set out on the Group's website.

3. Code of Conduct Statement

Key Values

The following key values are at the heart of the Group's business and inform the way in which the Group operates:

1. Collaboration

Working together, strong relationships, building networks, forging connections and coalitions with purpose.

2. Accountability

Honouring our commitments, taking ownership, correcting errors and learning from our mistakes.

3. Client Commitment

Making a positive difference in our client's lives. Identifying needs and requirements to deliver client-centric solutions that build trust and loyalty.

4. Integrity

Upholding social and ethical norms, adhering to principles and codes of conduct and remaining open, honest and trustworthy. We call this being *real*.

5. Quality

Setting the highest standards in quality and addressing any quality issues, taking prompt action to achieve our goals and going above and beyond.

This Code of Conduct sets out the ways in which the Group applies the abovementioned values to the Group's standards of behaviour, working environment, business dealings and responsibilities to stakeholders.

Ethical Standards

The Group is committed to a high level of integrity and ethical standards in all business practices. All persons covered by this Code of Conduct must act with integrity and honesty, maintain the highest standards of professional conduct and treat the Group's clients, suppliers, stakeholders and each other with respect and dignity, in every interaction.

Acting honestly and with integrity also means managing conflicts of interest and avoiding situations situation that put, or appear to put, an individual's personal interests before those of the Group or its customers. Personal interests must never conflict with responsibilities to the Group and its customers. Where it is believed that a personal interest conflicts with or may be perceived to conflict with the interests of the Group, this must be disclosed.

Working Environment

The Group is committed to providing a safe and satisfying working environment in which everyone is treated fairly, and with respect, and where employment decisions are based on merit.

The key commitments to the Group's employees are to:

- provide clear and fair terms of employment;
- provide clean, healthy and safe working conditions;
- remunerate fairly;
- abide by our policies which aim to ensure equality and diversity for all present and potential employees and not to discriminate on the grounds of disability, colour, ethnic origin, gender, sexual orientation, age, religion, political or other opinions;
- encourage employees to develop skills and progress in their careers;
- abide by a zero tolerance of any sexual, physical or mental harassment or any other bullying of our employees; and
- make it easy and safe for employees to raise concerns as soon as they notice something is not right or could be improved.

It is expected that all persons covered by the Code of Conduct (including brokers) will:

- comply with all relevant legislation and regulations;
- maintain strict observance of Group policies, rules and procedures including the reporting of improper or unethical behaviour (including any breach of this Code of Conduct);
- treat colleagues with respect and dignity and avoid comments, jokes or stories that could be taken as vulgar, sexist or in any other way insensitive to another person's sex, race, beliefs, age, religion or way of life;
- declare conflicts of interest and not let business dealings on behalf of the Group be influenced, or appear to be influenced, by personal or family interests;
- respect Group ownership of Group equipment, supplies, books, records and proprietary information, including manuals and any other material;
- not accept outside employment while employed by the Group unless approved by the Group or permitted through the franchise or broker agreement;
- not use information or authority derived from employment or association with the Group for personal gain;
- preserve confidential Group information including customer lists, plans and decisions, information about employees and any other information that is not public knowledge. Confidential information must not be used for personal benefit and must only be used in the ordinary course of business and;
- report to management any possible violation of any law or regulations.

Business Dealings

The Group will maintain the highest standards of ethical business conduct in all its business dealings.

The Group's commitment to its customers is to:

- act honestly and fairly in the relationships with customers;
- provide products and services to the standards that have been agreed;
- take all reasonable steps to ensure the safety of products and services provided; and
- not engage in bribery or corruption in relation to customers.

The Group's commitment to external parties is to:

- act honestly and fairly in business relationships;
- not engage in bribery or corruption;
- encourage suppliers and contractors to abide by the principles of the Code of Conduct; and
- endeavour to procure goods and services from those organisations demonstrating good ethical practice.

Responsibilities to Stakeholders

The Group's key commitments to shareholders and the broader financial community includes the:

- exercise of the highest standards of care in preparing the Group's financial statements;
- delivery of shareholder value through sustainable and efficient operation of the Group;
- sound reporting and risk management practices; and
- accurate and timely disclosure.

4. Implementation of this Code of Conduct

Every business manager in the Group is responsible for promoting compliance with this Code of Conduct and monitoring its adequacy and effectiveness.

The content of this Code of Conduct is available on the Group's website and intranet sites (including training applications). All employees and directors are required to read and understand the Code of Conduct as part of their induction process. Brokers in signing their agreements and as part of the onboarding process are required to read and understand the content of this Code of Conduct, along with any code of conduct applicable as a Franchisee or as an authorized credit representative. Others (e.g. outsourced suppliers) may find relevant aspects of the Code of Conduct in any contracts and Service Level Agreements entered into with the Group.

5. Anti-Bribery & Anti-Corruption

The Group is committed to complying with the laws and regulations and acting in an ethical manner, consistent with the principles of honesty, integrity, fairness and respect. Bribery and the related improper conduct are serious criminal offences for both the Group and any individuals involved.

In addition to setting out the key values and how they should be applied within the workplace and in dealings with those outside of the Group, the Code of Conduct sets out the responsibilities in observing and upholding the prohibition on bribery and related improper conduct and provides information and guidance on how to recognise and deal with instances of bribery and corruption.

A person covered by this Code of Conduct will not:

- give, offer, accept or request bribes, facilitation payments, secret commissions or other prohibited payments or engage in money laundering or cause any of them to be given, offered, accepted or requested;
- approve any offers, or make, accept or request an irregular payment or other thing of value, to win business or influence a business decision in favour of the Group; or
- offer or receive any gifts, entertainment or hospitality to or from public or government officials or politicians, without approval from the Executive Chairman.

Bribery

Bribery is the act of offering, promising, giving or accepting a benefit with the intention of influencing a

person who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide the Group with business or a business advantage that is not legitimately due.

The benefit that is offered, given or accepted may be monetary or non-monetary. It may involve non-cash gifts, loans, cash equivalents (e.g. gift vouchers) reciprocal favours, employment or business opportunities, promotional expenditure, corporate hospitality that is lavish or excessive and political or charitable contributions. A bribe can occur even if that the benefit is given or offered indirectly to the person sought to be influenced, for instance to a business associate or family member. It can also occur irrespective of whether the bribe is accepted or ultimately paid. Merely offering a bribe will be a contravention of this Code of Conduct and will usually be enough for an offence to be committed.

The Group must not give, offer, promise, accept or request a bribe and must not cause a bribe to be given, offered, promised or accepted by another person. Under no circumstances will the Group approve of any offers, or make, request or receive an irregular payment or other thing of value, to win business or influence a business decision in the Group's favour.

Facilitation Payments, Secret Commissions and Money Laundering

Facilitation payments are typically minor, unofficial payments made to secure or expedite a routine government action by a government official or employee. Secret commissions typically arise where a person or entity (such as an employee of the Group) offers or gives a commission to an agent or representative of another person (such as a customer of the Group) that is not disclosed by that agent or representative to their principal. Such a payment is made as an inducement to influence the conduct of the principal's business.

Money laundering is the process by which a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate.

Further information on anti-money laundering and terrorism funding is contained in the Group's Anti-Money Laundering and Counter Terrorism Funding Plan (AMT-CTF Plan).

Other Payments and Dealings

Political and Charitable Donations

All dealings with politicians and government officers which relate to the Group and its business activities must be conducted at arm's length and with professionalism to avoid any perception of attempting to gain an advantage.

Gifts

Gifts and benefits must not be accepted by a person because of their position with the Group if the gift or benefit:

- influences or might be seen to influence the performance of duties;
- influences or might be seen to influence another person covered by this Code of Conduct in the performance of their duties or exercise of any decision-making power;
- is in the form of cash; or
- is a substantial gift or benefit and beyond the reporting limit for gifts or benefits.

All gifts must be handled, including disclosure and reporting, in accordance with the Group's policy and procedures.

Further information on managing conflicts of interest including gifts and benefits is contained in the Group's internal Conflict of Interest Policy.

Dealings with Third Parties

When the Group is proposing to engage a third party, it implements appropriate controls to ensure that

the actions of the third party will not adversely affect the Group. For these purposes, a “third party” may include actual or potential agents, distributors, suppliers, purchasers or contractors.

Joint Venture Procedures

The Group has procedures in place in relation to joint venture arrangements.

Further information on these matters is contained in the Group’s Internal Guidelines on the Code of Conduct.

6. Reporting Breaches and Suspicious Behaviour

Any breaches of the Code of Conduct, whether actual or suspected, must be reported. This includes behaviour that makes the Group and others engaged in activities for the Group feel threatened or under pressure to engage in improper conduct.

Such reports should be made to the Head of Human Resources, except in the case of a Director of the Company who must report the matter to the Executive Chairman or the Board.

The Group is committed to ensuring that no one suffers detrimental treatment as a result of speaking up to encourage reporting of any breach of this Code of conduct or other concerns. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. These matters can also be raised in accordance with the Group’s Whistleblower Policy.

Further information on disclosure of such matters is contained in the Group’s Whistleblower Policy.

7. Breaches of the Code of Conduct- Unacceptable Behaviour and Serious Misconduct

A breach of the Code of Conduct may constitute unacceptable behavior and/or serious misconduct. The distinction between unacceptable behaviour and serious misconduct is one of both degree and repetition. In general, serious misconduct is willful and/or reckless and is likely to result in instant dismissal for a single offence. Proven unacceptable behaviour may result in a range of disciplinary action, including dismissal or termination of contractual arrangements, depending on the seriousness of the unacceptable behaviour.

Further information on what constitutes Unacceptable Behaviour and Serious Misconduct is contained in the Group’s Internal Guidelines on the Code of Conduct.

The consequences for other breaches of the Code of Conduct will vary depending on the type and seriousness of the breach and will be at the discretion of the Group. Depending on the circumstances, the Group may take disciplinary action including termination of employment or termination of other agreements or arrangements in relation to the engagement of the person covered by this Code of Conduct. Breaches of this Code of Conduct may also expose an individual to criminal and civil liability and could result in imprisonment or in the imposition of a significant financial penalty.

8. Review

The Head of Human Resources will report annually to the Audit & Risk Committee so it can review the adequacy and effectiveness of this Code of Conduct and confirm whether any changes are required to the Code of Conduct.

Material amendments must be approved by the Group's Board.

Effective Date: 29 October 2020