

Code of Conduct



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1. Introduction

1.1. What is the Code of Conduct?

This Code of Conduct (**Code**) for Aveo Group Limited (**Aveo** or the **Aveo Group**) and supporting board policies and charters have been developed to ensure high standards of conduct and ethical behaviour in all of our business activities.

The Code is intended to provide guidance for directors, senior executives, managers, employees and relevant contractors and consultants (**Aveo Persons** or an **Aveo Person**) regarding the standards Aveo expects in the conduct of our business.

Aveo's **purpose** is to help retired Australians be their best selves during every step of their later life journey. As a service-focused and people-centred business, we seek to foster and maintain services and a workplace that are based on honesty, trust, integrity, equality, empathy and professionalism. We rely on our highly-skilled, diverse and motivated team to achieve our purpose.

To succeed and thrive, we must maintain the trust of – and fulfil our obligations to – the residents, employees, suppliers, creditors and the wider public in which our communities operate. To achieve these goals, we look to our **values** which set out what we stand for, how we carry out our daily jobs, and how we place the residents at the heart of everything we do.

Aveo acknowledges that it has responsibilities to various stakeholders including shareholders, employees, customers, residents, suppliers, creditors, business partners and the broader community. By maintaining compliance with the Code, Aveo will endeavour to maintain a high standard of integrity, investor and consumer confidence.

As well as the legal and equitable duties owed by Aveo Persons, the purpose of the Code is to:

- outline the high standards of honest, ethical and legal behaviour expected of all Aveo Persons, especially directors and employees;
- encourage adherence with those standards to protect and promote the interests of all Aveo stakeholders;
- guide Aveo Persons as to the practices considered necessary to maintain confidence in the Group's integrity; and
- set out the responsibility and accountability of Aveo Persons to report and investigate any unlawful or unethical practices or behaviour.

1.2. Who does the Code of Conduct apply to?



The Code applies to all Aveo Persons (that is, directors, senior executives, managers, employees and relevant contractors and consultants). Adherence to the Code is a term of employment with Aveo or Aveo's engagement with all Aveo Persons. A breach of the Code by an Aveo Person may result in disciplinary action in line with Aveo's

Performance Improvement (Counselling) Policy including termination of employment.

Individuals are responsible for:

- their own behaviour;
- ensuring they follow the Code; and
- speaking up if they see any behaviour that might breach the Code.

Additional responsibilities of Managers within the Group include:

- modelling best practice behaviour;
- proactively dealing with breaches of the Code that they become aware of, including reporting through the appropriate channels; and
- promoting a culture where employees, contractors and consultants understand their responsibilities, are encouraged to work in line with our Code and are encouraged to speak up about behaviour and conduct that is not in line with our Code.

In addition, Directors and Senior Executives of the Group will reinforce the terms of this Code of Conduct by taking appropriate and proportionate disciplinary action, should any individual breach the terms of this Code of Conduct.

1.3. What happens if there is a breach of the Code of Conduct?

Any Aveo Person who breaches this Code of Conduct may face disciplinary action which, depending on the severity of the breach, could include dismissal or legal action, or both.

All investigations of suspected or alleged contravention of the Code will be handled in a confidential and impartial manner in line with Aveo's Performance Improvement (Counselling) Policy.

All queries regarding issues raised in this policy should be directed to the Head of Legal and Corporate Affairs (companysecretarial@aveo.com.au) or Head of People and Culture.



2. Aveo Core Values and Behaviours

Aveo's **Core Values** are principles that guide our work. Our **Core Behaviours** outline **HOW** we behave towards our fellow team members, residents and other key stakeholders.

Our Core Values are:

- Kindness
- Collaboration
- Care
- Enthusiasm
- Respect
- Humility

The foundation of our **Core Behaviours** is a duty of due care and diligence that we all owe in fulfilling the powers and functions of our various roles. All Aveo Persons must act with high standards of honesty, integrity, accountability, empathy, fairness and equity in all aspects of their employment with Aveo. No Aveo Person should engage in conduct that is likely to bring discredit upon Aveo.

Specific behavioural requirements are set out in this Code of Conduct and in company policies and procedures, but **Core Behaviours** include:

- act honestly, in good faith and in the best interests of Aveo;
- display skill, professionalism, care and diligence in your duties;
- present for work in appropriate attire;
- treat your colleagues, customers, suppliers, providers and other members of the public with courtesy and respect at all times;
- respect diversity and individual differences;
- respect the property of Aveo and of others;
- comply with all reasonable and lawful instructions given by a manager or other authorised person;
- not make false representations in connection with your employment;

- not take any improper advantage of your position or any information available to you, including for your personal gain, or where it would cause detriment to Aveo or its customers;
- only provide information about Aveo's products to consumers if you are authorised and trained by Aveo to provide such advice;
- use social media ethically and responsibly;
- be fair in all dealings with competitors;
- make sure you do not engage in any anti-competitive behaviour or conduct, including, but not limited to, discussing and exchanging pricing or marketing information with competitors;
- not possess, distribute or be under the influence of illicit drugs while on company premises or when conducting company business; and
- only consume alcohol where it is offered at an approved organisation function, in a responsible, appropriate manner, and where it will not affect your ability to perform your work with due professional care.



3. The Workplace

3.1. Diversity, Equity and Inclusion

Aveo values and respects the diversity of our workforce and is committed to creating a workplace where all persons are treated equally and fairly and where we respect and accept individual differences and beliefs. This includes our commitment to advancing reconciliation with First Nation Australians through a variety of initiatives including through the preparation and implementation of our Reconciliation Action Plan.

Aveo will respect the rights and dignity of Aveo Persons by providing:

- fair, open, honest and non-discriminatory treatment;
- a safe and healthy working environment;
- training and development to maximise individual potential and contribution to Aveo; and
- the opportunity to give and receive feedback on their work and individual performance.

Aveo values equal opportunity and does not unlawfully discriminate. Decisions are made on merit and with regard to the ability to do the job. Trust, respect and consideration of all Aveo Persons is integral to creating a collaborative workplace culture, a competitive advantage in a national environment, and ultimately, sustainable business success.

We are committed to providing a work environment free from discrimination, harassment, intimidation, victimisation, vilification, bullying, abusive conduct and any other inappropriate workplace behaviour. We expect everyone to always act professionally and show respect to your colleagues and our customers and we do not tolerate harassment of any kind.

Harassment encompasses a broad range of unwelcomed behaviours that may intimidate, insult and/or humiliate others, and may be based on gender, sexual preference, transgender status, marital status, disability, religion, culture, racial origin, political preference, trade unionism, veteran status, pregnancy, age, or other individual attributes.

You have an obligation to report any form of harassment in the workplace to your Manager or the Aveo People and Culture team.

For more information refer to Aveo's Diversity & Inclusion Policy and Anti-Harassment Policy and Anti-Bullying Policy.



3.2. Workplace Safety

We are committed to providing a safe, injury-free workplace where people can contribute to the best of their abilities and bring their best selves to work. Our commitment to safety encompasses both physical safety and mental health and wellbeing.

Leaders, managers, supervisors and all employees are responsible for making Aveo a safe place to work. You must comply with workplace health and safety (WHS) standards, take care to protect your own health and safety, and consider the health and safety of others whilst carrying out your duties – including when working from home, as applicable.

- **Physical Safety**

Aveo Persons are responsible for conducting their work in a safe and responsible manner, only undertaking tasks for which they are competent to complete, undertaking appropriate WHS training, immediately mitigating hazards or escalating safety concerns to their manager, using personal protective equipment, and taking care of their physical and mental health and wellbeing.

No operating condition or urgency of service ever justifies endangering the health, safety or life of a person.

- **Mental Health and Wellbeing**

We are committed to normalising discussions about mental health at work, removing the barriers for employees with complex mental health issues and providing access to the help they need to live long and fulfilling lives, free from stigma and discrimination.

All employees are encouraged to support their fellow workers and contribute to Aveo's vision to normalise discussions about mental health and wellbeing. It is the responsibility of all employees to take reasonable care of their own mental health and wellbeing, and to ensure their actions do not adversely affect the health and safety of other people in the workplace.

Aveo's Risk & Assurance team maintains an online Mental Health and Wellbeing Portal which employees and managers can access to understand more about mental health and wellbeing; download important factsheets or view training material; and locate an accredited Aveo Mental Health First Aid Officer and/or contact details for external support services.

- **Domestic and Family Violence Prevention and Support**

We recognise that domestic and family violence (DFV) is a significant societal problem and we are committed to fighting DFV and supporting any employees who are, or have been, victims of DFV. All employees have a responsibility to model the Code of Conduct, which includes behaving in a way that promotes a work environment free from

any form of violence. Domestic and family violence is unacceptable in the workplace. Any employee who utilises workplace resources including telephone, mail, email or messaging to threaten, harass or inflict harm or injury to another person may be subject to disciplinary action.

We provide various avenues of support for any employee that is, or has been, a victim of DFV, including:

- access to Employee Assistance Program;
- Mental Health and Wellbeing Portal; and
- starting in 2023, access to up to five days paid family and domestic violence leave each year for all employees (including part-time and casual employees).

For more information refer to Aveo's Workplace Health & Safety Policy, Mental Health and Wellbeing Portal, and Mental Health First Aid Procedure.

3.3. Employee Grievances

We want our people to be happy, productive and enjoy the workplace. If you feel that you have been treated in a way that does not reflect our workplace values or workplace rules or if you have a grievance which you feel is affecting your wellbeing, your morale or how you manage your work, there are several approaches (formal and informal) you can use to help you work through those issues and attempt to find some resolution.

Aveo Persons are, in the first instance, encouraged to resolve any grievance informally, and where appropriate, as per our Grievance Policy.

We also have an Employee Assistance Program (EAP) which is a confidential and impartial short term counselling service that is available to assist you with overcoming personal and/or work problems.

Refer to Aveo's Grievance Policy and Employee Assistance Program Policy for more information.

3.4. Relationships at Work

We encourage healthy working relationships, however some relationships, if they are close relationships, may result in actual or perceived conflicts of interest. You should always act in the best interests of Aveo and ensure that any close relationships do not compromise your role or the reputation of Aveo.

Close relationships exist between Aveo Persons who are married, in a partnership or in a co-habiting arrangement or persons who form a close personal relationship during the course of their employment. Close relationships are also the immediate and extended family members of Aveo Persons or close friends who might also be employed by or have a connection with Aveo.

Our expectations of relationships at work are that:

- an Aveo Person should not be able to advance or hinder the interests of another Aveo Person on the basis of their personal relationship and/or to act to the detriment of Aveo Group's interests or the interests of other persons;
- an Aveo Person who has a close relationship with another Aveo Person must accept responsibility for assuring that it does not result in a conflict of interest or raise other issues such as lack of professionalism. All Aveo Persons will immediately declare any conflicts of interest resulting from a close relationship in accordance with the Conflicts of Interest Policy; and
- where close personal relationships exist, Aveo Persons will act in a professional manner at work and at work related functions. Non work related conflicts or disagreements arising out of close relationships are not to be addressed in the workplace or during the course of employment.

No Aveo Person is permitted to be involved in the evaluation for employment and ongoing employment, the management of, or in the management chain of, an Aveo Person or a potential Aveo Person with whom they have, or have had, a close relationship.

See the Conflicts of Interest Policy for additional information.

3.5. Outside Employment Activities

When you work for us, we expect to have your full attention. Aveo Persons (except arm's-length contractors and consultants) must not accept any directorship or undertake any employment outside of Aveo without the written approval of the individual's direct Manager and the Head of People and Culture.

You are required to disclose any conflicts of interest upon the commencement of your employment with Aveo, or as soon as you foresee a potential conflict arise. Aveo will, upon consultation with you, determine the appropriate action in line with our Conflicts of Interest Policy.

Senior management of Aveo, namely a position having the seniority of Group Manager and above, must not hold directorships, unless approved. All proposed directorships must be disclosed to the Head of People and Culture and approved by the CEO.

We may require you to cease an outside role if you want to continue to work for Aveo Group if we determine in our reasonable opinion that a conflict will, or potentially, exist. Our People and Culture team keep records of any outside directorships or part time commercial duties held by Aveo employees.

It's also important that any person who considers running for elected office, whether paid or unpaid, does not inadvertently create a conflict of interest or impact Aveo Group's reputation and that the process occurs purely in an individual capacity.

You may voluntarily participate in political processes or political activities as an individual, however, in doing so, you must not represent that your actions reflect the views or position of Aveo Group.

For additional information, please see section 6.4 on Conflicts of Interest and the Conflicts of Interest Policy.

3.6. Training and Compliance

The training you receive at induction will cover the topics addressed in this Code as well as key areas of the policies referred to in the Code. You will be provided updates or access to refresher training sessions when there are significant changes to the Code or other policies. Upon commencement of your employment, you will be required to sign a declaration confirming whether or not you have complied with and understood the Code of Conduct and other relevant policies.

Code of Conduct and scheduled compliance training is compulsory. The People and Culture team will maintain a register of Code of Conduct and compliance training and if you do not complete your training within a reasonable timeframe, or refuse to either undertake or complete your training, you may be subject to disciplinary action in line with Aveo's Performance Improvement (Counselling) Policy.



3.7. Policies and Procedures

All Aveo Persons must be aware of Company policies and procedures and how these relate to their work. This includes a working knowledge of the company and divisional delegations of authority, to ensure no employee exceeds their respective limits in committing Aveo verbally or in writing.

3.8. Compliance with all laws, regulations and policies

Aveo takes seriously its obligations as a company to comply with all relevant laws and regulations affecting its business. All Aveo Persons are expected to follow and actively promote compliance with all laws, rules and regulations, which govern the operations of Aveo, its business environment and its employment practices.

Aveo Persons must:

- comply with the letter and spirit of any applicable law, rule or regulation;
- comply with all protocols, policies and procedures of the Aveo Group including, where relevant, the Financial Delegations of Authority and Procurement and Business Dealings Policy; and
- encourage other persons and officers to do the same.

Where an Aveo Person becomes aware of a breach, or a potential breach of any law, regulation, company policy or procedure, they must immediately report it to their line manager, for referral to the Head of Legal and Corporate Affairs (companysecretarial@aveo.com.au). Alternatively, see the Whistleblowing Policy for information on how to make a report under that Policy regarding any potential misconduct, including breach of law, regulation, company policy or procedure.

Aveo Persons must also report to the Head of Legal and Corporate Affairs (companysecretarial@aveo.com.au) (or appropriate personnel), any convictions they have for committing an offence under the law (whether summary or indictable, and in any jurisdiction).

See the Whistleblower Policy and Whistleblowing: A User Guide for additional information.

4. Responsibility to Stakeholders

The trust and confidence of our various stakeholders, colleagues and the public is critical to Aveo's ongoing success. Aveo values the respect of its stakeholders, investors, and residents. To help us reach our goal to be Australia's leading and trusted owner, operator and manager of retirement communities we require you to act professionally and ethically. You must also consider how your actions, or those of someone else, could impact on our reputation and the achievement of our goals. Aveo Persons must not misrepresent Aveo in any way or take any action which may bring Aveo's name into disrepute.

4.1. Safe, High-Quality Care

Aveo is committed to providing safe, high-quality care services that meet and exceed customer requirements. Care services are provided in accordance with Aveo's Clinical Care Governance Framework (CCGF).

The purpose of Aveo's CCGF is to support Aveo Persons and visiting health practitioners to:

- provide safe and quality clinical care that is person-centric and reflects the needs, goals and preferences of our consumers;
- optimise the wellbeing and quality of life of our consumers; and
- support good clinical outcomes for consumers.

Aveo is committed to a consumer-directed approach to care that places emphasis on resident choice, dignity and a minimally restrictive environment.

As an approved provider of Commonwealth funded home care, Aveo will comply with its obligations under the Aged Care Act including but not limited to maintaining accreditation under the Aged Care Quality Standards and respecting consumer rights (including those set out in the Charter of Aged Care Rights).

4.2. The Community

Aveo is committed to being an active member of the community and a good corporate citizen by working together towards making a sustainable contribution to the community. Aveo takes pride in supplying our community with quality products and services and recognises that it has a social and environmental responsibility to minimise the impact of its properties and projects on the local community and environment.

All Aveo Persons are expected to deal with customers, suppliers and the larger community in a fair, ethical and respectful manner. Aveo is ethical in all its dealings with government and mindful of misconceptions caused by inappropriate donations which could undermine our stakeholder's view of Aveo Group's integrity.

Aveo is also committed to maintaining a safe work environment for all Aveo Persons, customers, contractors, visitors and other parties. We encourage and support our staff to participate in community events and activities.



Retirement Living Council (RLC) Code of Conduct

The Retirement Living Council Code of Conduct (the “**RLC Code**”) is an initiative of the Property Council and peak industry body representing retirement living and aged care operators across Australia. It contains industry standards for the marketing, selling and operation of retirement communities.

As a founding member and signatory to the RLC Code, we are committed to ensuring we meet the commitments under the RLC Code.

This includes ensuring appropriate policies, procedures, systems and training programmes are in place to deliver high quality outcomes, services and fit-for purpose products.

We ensure that prospective, current and former residents:

- are communicated with appropriately;
- have their questions and concerns acknowledged and actioned in an appropriate and timely manner;
- experience the benefits of living in an Aveo community; and
- benefit from secure, well-maintained accommodation, facilities and communal areas.

It is the responsibility of all Aveo Persons and any other party engaged by Aveo to understand and comply with the requirements of the RLC Code.

A copy of the Retirement Living Code of Conduct is available for download with the following link: <https://www.awisemove.com.au/code-of-conduct>



Pandemic Response

At Aveo, the health and safety of our residents and workforce across our retirement communities and corporate offices is our number one priority.

Aveo closely monitors the warnings, advice and public health directives provided by the Australian Government, Department of Health, Australian Health Protection Principal Committee, Australian Technical Advisory Group on Immunisation and relevant State Governments' and will take decisive and comprehensive steps in accordance with this advice to protect the residents and workforce.

Aveo's Pandemic Response Strategy is one that is:

- proportionate to the level of risk, acknowledging that the risk is not the same across population groups or care product types;
- considerate of the values and rights of our workforce and stakeholder groups;
- respectful of privacy amongst our staff and resident population;
- ensures continuity of service without unnecessary risk to the health and safety of staff, contractors, visitors and residents;
- is efficient and effective in the deployment and use of resources; and
- ensures transparent, accurate and consistent stakeholder communication based on the best available advice, acknowledging that there is uncertainty and need for flexibility.

As part of Aveo's Pandemic Response Strategy, it is a mandatory requirement for all Aveo staff to have received at least two doses of a Therapeutics Goods Administration (TGA) approved COVID-19 vaccine. This may also include obtaining any periodic vaccination booster shots recommended by Australian government health authorities and following consultation, communicated to staff as an Aveo requirement from time to time.

4.3. Sustainability and Environmental & Social Impacts

Aveo understands that to be sustainable means ensuring we address the environmental and social impacts of our operations and conduct ourselves with integrity and in an ethical and honest manner. We have established and maintain strong governance arrangements to ensure these outcomes.

Aveo Persons must ensure that our business decisions do not compromise our commitment to reducing or eliminating the impact of our operations on the environment. This means that we will comply with all appropriate laws and regulations across social, environmental and governance requirements.

Therefore, all Aveo Persons must identify, assess and manage material environmental, social and governance risks in the business activities they are involved in and comply with applicable laws and regulations and Aveo policies. If you become aware of any action that is not environmentally responsible, negatively impacts our residents, staff and/or the broader community, or that breaches applicable laws and regulations, you must report it.

Our Sustainability Policy sets out our commitments to operating in an ethical manner and covers aspects of environmental management, sustainable design, supplier relationships, community engagement and corporate governance.

Human Rights and Modern Slavery

Aveo supports the United Nations' Universal Declaration of Human Rights and takes its commitment to respecting human rights seriously. This includes Aveo's commitment to identifying, managing and reducing modern slavery risks. All Aveo Persons are expected to carry out activities, including any engagement with suppliers, in a way that respects and supports the protection of human rights. Aveo will only work with suppliers who uphold fundamental human rights. Aveo will not work with suppliers or providers who engage in the exploitative behaviours of modern slavery such as child labour, debt bondage, inhumane treatment of employees and forced or compulsory labour. Aveo has a Supplier Code of Conduct that seeks to promote these high standards of ethical conduct.

See Aveo's Sustainability Policy, Modern Slavery Statement and Human Rights Strategy and Position Paper for additional information.



5. Looking After Information

5.1. Confidentiality and Ownership of Information

As an Aveo Person you will have access during the course of your employment or engagement to private and confidential information about Aveo (including inside information, personal and health information) and other information entrusted to us by our community residents, tenants, investors, customers and third parties such as suppliers. Aveo Persons must not reveal any private or confidential information concerning Aveo or another person (unless express permission has been provided), or misuse that information in a way which may injure or cause loss to Aveo or the person to which the confidential information relates, to gain an advantage for yourself or someone associated with you.

Aveo Persons must protect confidential information and not make improper use of, or improperly disclose, such confidential and private information to third parties (except when there is a confidentiality agreement which governs disclosure or as permitted under our Privacy Policy) unless approved by the Chief Executive Officer (CEO) or the Head of Legal and Corporate Affairs, or as required by law.

Aveo Group is committed to the protection of confidential information and individual privacy of its customers, residents, tenants and investors. All Aveo Persons must comply with the privacy or data protection laws and must observe Aveo Group's Privacy Policy and Aveo Mandatory Data Breach Procedures when collecting, using, disclosing, and providing access to personal information.

All Aveo Persons must handle (create, send, receive, download/upload or store) Aveo information with due diligence and professional care, in line with Aveo's Information Security Policy and Acceptable Use Policy. Any suspected or actual incidents related to Aveo information must be promptly reported to Aveo Technology Service Desk. Any information that you

create, send, receive, download or store on Aveo's electronic or telephonic equipment and systems or in furtherance of your employment with Aveo remains Aveo's property. Aveo Persons must not upload to, download to, or store Aveo information on personal storage devices or in personal online spaces.

Refer to the Privacy Policy, Aveo Information Security Policy, Information Classification Policy, Acceptable Use Policy and Aveo Mandatory Data Breach Procedures for more detailed information.

5.2. Accuracy of books and records

Aveo Persons must ensure that the books and records of Aveo are complete and accurate, and that all business transactions are properly authorised.

Aveo's books and records must reflect all of its transactions in order for accurate financial statements to be prepared and audited. Aveo Persons must never conceal information from (i) an external auditor; (ii) an internal auditor; or (iii) the Audit & Risk Committee.

5.3. Aveo and the Media

Media, public comment and regulatory announcements concerning Aveo can only be made by authorised employees nominated by Aveo. Aveo Persons must inform the Chief Executive Officer as soon as any media enquiries are received.

Social media may be used to facilitate our corporate communications and community efforts. It is imperative that we use social media responsibly.

6. Important Policies

6.1. Proper use of assets and technology

Proper Use of Assets

Aveo Group offers you access to assets, equipment, systems and services to do your work and for authorised business purposes. All Aveo Persons have a responsibility to look after Aveo's assets and to ensure that they are not misused in any way, including but not limited to taking advantage of any property, information or their position (or opportunities arising from these) for personal gain or to compete with Aveo. Prior authorisation must be obtained before any asset is used outside the scope of an Aveo Person's role. You must immediately report any suspected fraud, scam, misuse, or theft of Aveo assets.

Use of Email, Account Access and Passwords

Work email services must be primarily used for business purposes, and unacceptable use includes activities that bring Aveo into disrepute (e.g. disseminating email which contains offensive material), causes disruption to Aveo's business, adversely impacts others' productivity or involves the forwarding of email containing Aveo data or customer information to a personal email.

Aveo Persons must ensure they use multi-factor authentication when accessing Aveo systems, must complete the Aveo cyber security training and abide by Aveo's Acceptable Use Policy.

Aveo Persons must not share passwords or accounts under any circumstances and must report any such sharing to Aveo's technology Service Desk immediately. Aveo Persons are responsible for the security of their passwords and accounts. All account activity is deemed to have been initiated by the account owner, and the account owner is responsible for that activity. Any suspicious activity or suspected breach, inappropriate disclosure or loss of confidential or personal information or non-compliance with the Acceptable Use Policy must be reported immediately to the Technology service desk.

Aveo may monitor, review and disclose information relating to your use of our technology as appropriate, subject to applicable laws and regulations.

Use of Internet

Aveo Persons are required to exercise due care and diligence when using the internet, and the following activities are strictly prohibited:

- knowingly using internet services that contain pornography, gambling, obscene material, and hateful or other illegal or objectionable materials;
- personally publishing web pages of any kind in relation to Aveo;
- using Aveo-provided internet for personal gain or profit, for example, by conducting activities relating to one's own business;
- to download Aveo information to non-Aveo devices e.g. personal devices or share it with unauthorised parties or upload to personal online storage spaces; and
- excessive use of social networking sites to the extent that it impacts work productivity.

Use of Generative Artificial Intelligence

Aveo acknowledges that there are legitimate uses for AI, but also legitimate concerns about the use and reliability of AI.

The Acceptable Use of AI Policy sets out a number of important principles, ethical guidelines and rules regarding the use of AI. These include considerations of accuracy and fact-checking, misrepresentation, attribution, privacy and confidentiality. In regard to the latter, users must not input any Aveo brand name, trademark, personal, sensitive, or confidential data into Generative AI unless approved by the Privacy Officer. This includes company information that has competitive value, such as financial data. It also includes resident or staff personal or sensitive information.

For more information, refer to Aveo's Acceptable Use Policy and Acceptable Use of AI Policy.

6.2. Anti-Fraud, Bribery and Corruption Policy

You must report any instance of suspected fraud, bribery or corruption immediately in accordance with the Whistleblower Policy and Aveo's Anti-Fraud, Bribery and Corruption Policy.

All instances of actual, suspected or alleged fraud will be investigated appropriately and dealt with seriously. Payments to government officials or governmental authorities and officers except where such payment is required by regulation or in the ordinary course of business is prohibited. You must not give, offer, promise, accept, request or authorise a bribe or "facilitation payments" (small payments made to secure or speed up routine actions) whether directly or indirectly, on behalf of, or for the benefit of, Aveo Group. Such a bribe could be in the form of cash, gifts, entertainment or other benefits.

Aveo's Anti-Fraud, Bribery and Corruption Policy sets out your responsibilities in this regard. Any breach of this policy will be subject to disciplinary action, up to and including immediate termination of employment or engagement.

See the Anti-Fraud, Bribery & Corruption Policy and Gifts, Benefits & Entertainment Policy for more information.



6.3. Anti-money laundering, counter-terrorism financing and sanctions

Aveo is strongly committed to preventing the use of its operations for money laundering, the financing of terrorism, or other criminal activities, and will take appropriate actions to comply with applicable anti-money laundering laws. In this respect, each of Aveo Group's business units, with the Head of Legal and Corporate Affairs, is responsible for developing and implementing an anti-money laundering compliance program, with a view to appropriately managing the risks of their business in this area.

Economic sanctions are legal restrictions that governments impose on transactions with specific parties or entire jurisdictions (i.e., embargoes) to change or discourage the behaviour of individuals, entities, countries, or regimes. Australian sanctions (and those of other countries) are "strict liability," meaning that any direct or indirect dealings with, involving, or for the benefit of a sanctioned party or jurisdiction could result in liability for Aveo, even where such connections were unknown at the time of the transaction or other dealings. Intentional violations of sanctions can result in criminal penalties for companies or individuals.

Aveo is committed to compliance with applicable Sanctions and ensuring that Aveo persons and our suppliers do likewise when carrying on business.

Aveo Persons must not engage in any direct or indirect dealings with, involving, or for the benefit of sanctioned countries, businesses or individuals.

Failure to comply with applicable Sanctions, or to prevent or manage this risk, would not only constitute a breach of legal and/or regulatory requirements, but could lead to significant reputational damage, legal and regulatory action and financial loss for the Company.

See the Anti-Fraud, Bribery & Corruption Policy, Supplier Code of Conduct, Procurement and Business Dealings Policy and Sanctions Policy for more information.

6.4. Conflicts of Interest

Aveo Persons must avoid actual or potential conflicts of interest and declare any actual or potential conflicts that might arise.

Aveo Persons must not enter into any arrangements or participate in any activity that would conflict with the interests of Aveo or prejudice the performance of its obligations in carrying out business, legally, ethically and responsibly.

A conflict of interest is considered any situation where an Aveo Person's personal or professional interests may conflict with that person's obligations and responsibilities to the Group. It may also include situations where an Aveo Person may act in a way or use their influence as an Aveo employee that would compromise Aveo's reputation or affect the conduct of Aveo's business.

Conflicts of interest may arise in a number of circumstances such as:

- a manager signing off on their own business related expenses;
- an employee attempting to obtain a benefit by approving or recommending a transaction;
- an employee favouring a particular supplier due to an existing business and/or personal relationship;
- an employee using their position to

influence an outcome or conduct business with Aveo or any of your decisions lead to an improper gain or benefit to you or Aveo Group, or someone associated with you or Aveo Group; or

- your personal interests, the interests of someone associated with you (through a family member, friend or associate) or an obligation you have to someone else or another entity conflicts or may conflict with your obligation to Aveo Group or our customers.

In any situation where an actual or potential conflict of interest may arise, employees must complete a Conflict of Interest Declaration Form and submit the form to their immediate supervisor and the Head of Legal and Corporate Affairs (companysecretarial@aveo.com.au) for review. The Head of Legal and Corporate Affairs will then submit the conflict submission to the Conflicts of Interest Register and evaluate the conflict, before notifying the employee and manager of the outcome of the decision regarding the conflict.

See the Conflicts of Interest Policy, Anti-Fraud, Bribery and Corruption Policy, and Gifts, Benefits & Entertainment Policy for additional information.



6.5. Gifts, Benefits and Entertainment

We need to ensure fair and ethical conduct by all Aveo employees and suppliers around gift-giving activities and provision and receipt of benefits.

A benefit is anything of value, including gifts, offers of employment, cash, or cash equivalents (e.g. gift vouchers or loans), invitations to business meals, entertainment, receptions, sports and cultural events hosted in a business context.

Some gifts and benefits are prohibited and can't be given or accepted under any circumstances, regardless of value. These include cash or a gift card from suppliers or any gift that might influence an employee's decision-making in a bidding process. The full list of prohibited gifts is included in the policy.

Some other gifts are declarable. These gifts must be declared and can only be kept if approved by the relevant manager. These include gifts valued at over \$150 and any amount of cash or gift cards. The full list of declarable gifts is included in the policy.

If you are offered a prohibited or declarable gift/benefit, you must notify your line manager and complete a declaration form which can be found in the Policies and Procedures site. The form should be sent to our dedicated GBE email, giftsandbenefits@aveo.com.au.

Bribes, kickbacks, secret commissions and other similar payments are strictly prohibited and unlawful. The making or receiving of any payments or illicit benefits may expose Aveo and our staff to criminal prosecution and severe penalties. The Aveo Person may be subject to disciplinary action which may lead to immediate termination of employment.

See the Anti-Fraud, Bribery & Corruption Policy and Gifts, Benefits & Entertainment Policy for more information.

6.6. Political and Charitable Donations

Aveo personnel may exercise their personal right to participate in political and democratic processes. Aveo asks that Aveo personnel do not engage in actions that could cause someone to believe that your

actions reflect the views or position of Aveo, if that is not the case.

Unless authorised by the CEO in writing, Aveo personnel must not grant financial or other support to political parties, political campaigns, or individual politicians on behalf of Aveo, as this could be perceived as an attempt to gain an improper business advantage.

In regard to Charitable Donations, we encourage our directors, officers and employees to contribute personal time and resources to charities and not-for-profit organizations. However, unless the solicitation is supported by the company, you are prohibited from using the company name or company resources for solicitation of donations.

Aveo personnel who wish to volunteer or make charitable or community donations or sponsorships on their own behalf must make it clear that they are not doing so on behalf of Aveo. Charitable donations made by individuals on their own behalf should have no relationship to company business.

For more information, refer to Aveo's Political and Charitable Donations Policy.



7. How to Report Breaches

Aveo is committed to promoting and maintaining a culture of honest, ethical and law-abiding behaviour. To fulfil this commitment, Aveo needs to be able to ensure that violations of these standards, requirements and expectations are detected and reported; and appropriate action is taken in response to any such violations.

Aveo expects all persons to report promptly in good faith any serious violations, or suspected serious violations of the Code.

Directors should report any such violations to the Chairman, or failing that, the CEO.

All other Aveo Persons should report any such violations to the Code to the CEO, the Head of Legal and Corporate Affairs (companysecretarial@aveo.com.au) or the Head of People and Culture.

Aveo will ensure that reports made in good faith in relation to an actual or suspected violation of the Code will be thoroughly investigated and that:

- the reporting Aveo Person's identity will not be revealed without the consent of the employee (except where required by law); and
- no disciplinary, discriminating or other adverse action will be taken against the reporting employee as a consequence of reporting, in good faith, that violation or suspicion.

Aveo has also adopted a formal Whistleblower Policy to provide a safe and confidential environment where an Aveo Person can raise concerns regarding actual or suspected contraventions of our ethical and legal standards without fear of reprisal or discriminatory treatment.

When making a report under the Whistleblower Policy, you will be expected to have reasonable grounds to believe the information you are disclosing is true. You will not be penalised where the information turns out to be incorrect and the report was made on reasonable grounds. However, where employees are found to have knowingly made a report that is deliberately untrue or misleading, the making of the report will be regarded as misconduct and will be subject to disciplinary action, which may include dismissal.

For further information, please refer to Aveo's Whistleblower Policy.





This Policy was approved by the Board on 12 December 2023.