




Ashburton Assurance Australasia

# ASHBURTON CODE OF CONDUCT

| <b>REFERENCE NO:</b> GLO-COR-POL-02 |                                       | <b>CUSTODIAN:</b> ASHBURTON BOARD |                       |          |
|-------------------------------------|---------------------------------------|-----------------------------------|-----------------------|----------|
| <b>APPROVED BY:</b> ROD EVANS       |                                       | <b>POSITION:</b> CHAIRMAN         | <b>DATE:</b> 17/05/16 |          |
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## 1. INTRODUCTION

Ashburton Assurance Australasia (“Ashburton”) is committed to achieving outstanding performance and results to provide value to its shareholders. In doing so the Code of Conduct (“Code”) is a framework that sets the standards for the way Ashburton expects you to work.

The Code provides a general outline of the conduct which Ashburton considers appropriate. The Code is supported by our values and a number of more detailed policies and procedures which are mentioned in this document and available at your place of employment. The Code is intended to be read in conjunction with Ashburton’s values, policies and procedures. Ashburton may amend this Code and its values, policies and procedures from time to time. You are required to be familiar with and ensure that you have up to date knowledge of the Code and Ashburton’s values, policies and procedures at all times. The Code and Ashburton’s values, policies and procedures are available on Ashburton’s intranet.

Ashburton’s Code of Conduct principles are:

1. Act with honesty and integrity
2. Treat others with respect and value diversity
3. Identify conflicts of interest
4. Respect and maintain privacy and confidentiality and proprietary information
5. Do not receive or make improper payments, benefits or gains
6. Look after People and the Environment
7. Protect Ashburton’s assets and reputation
8. Comply with this Code, the law and Ashburton policies and procedures

The above principles are expanded upon further within this document and in Ashburton’s policies and procedures.

### 1.1. WHO DOES THIS CODE APPLY TO?

For the purposes of this Code “you” refers to Employees and Affiliates. All Employees and Affiliates are required to comply with this Code:


- Employees is all employees of Ashburton, including casual employees and board members; and
- Affiliates mean consultants, contractors; agency staff; and any other person appointed or engaged by Ashburton to perform duties or functions for the Company.

### 1.2. WHEN DOES THIS CODE APPLY?

The Code applies to you during the course of your employment, engagement or appointment with Ashburton. In some circumstances, this will include times when you are outside your immediate workplace or working hours, for example at work functions or other out of hours work activities or when you are out in the community on behalf of Ashburton (for example as a Ashburton volunteer).

### 1.3. WHAT WILL HAPPEN IF I BREACH THE CODE?

Failure to comply with the Code and Ashburton’s policies and procedures will be investigated and may lead to you being subject to disciplinary action. Disciplinary action ranges from a verbal warning, suspension, through to the termination of your employment in accordance with Ashburton’s Disciplinary Policy.

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Affiliates may have commensurate action taken against them, which may include termination or non-renewal of their contract or appointment.

#### 1.4. HOW CAN I BE SURE MY CONDUCT COMPLIES WITH THE CODE?

If you are unsure whether any particular conduct complies with the Code or Ashburton's policies and procedures, you must immediately inform your immediate supervisor and seek guidance from your immediate supervisor or human resources as to whether the relevant conduct is compliant.

All breaches of the code are required to be recorded and reported in line with Ashburton's policies and procedure.

## 2. PRINCIPLE 1 - ACT WITH HONESTY AND INTEGRITY

You are required to act with honesty and integrity at all times.

Ashburton's success depends on the trust built with its clients, which is earned by acting with honesty and integrity and by considering Ashburton, its shareholders and clients and others who may be affected when making decisions.

Honesty and integrity can be just as important in the things you 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 Ashburton's reputation for honesty and integrity as well.

### 2.1. WHAT MUST I DO?

- Immediately report to your immediate supervisor if you suspect anyone of committing fraud, theft or other dishonest behaviour.
- Never improperly use your position with Ashburton, or any information you receive through your work at Ashburton, to further your own personal interests, or help others to do so.
- Never help a client or anyone else to break or evade the law.
- Consider the interests and needs of the client when providing products or services to them.
- Be honest and forthright in all of your communications and dealings with Ashburton, including with your immediate supervisor, colleagues, clients, auditors and regulators.
- Ensure all dealings (such as transactions or commitments) with clients, suppliers or third parties are properly documented and transparent.
- Use Ashburton assets and funds (including corporate credit cards) for proper purposes and strictly in accordance with Ashburton's policies and procedures keep accurate and transparent records of all payments or receipts for transactions.

The above is not an exhaustive list of what you must do in order to act with honesty and integrity


For more detailed information on your obligations refer to the policies and / or procedures applicable to your area.

## 3. PRINCIPLE 2 - TREAT OTHER WITH RESPECT AND VALUE DIVERSITY

Ashburton values difference and aims to achieve a truly diverse workforce in which employees are respectful of each other's differences.

Ashburton aims to be an employer of choice based upon first class employment practices. In doing so you are expected to treat all people you deal with in their work at Ashburton with dignity and respect.

Discrimination, harassment of any kind, including bullying or victimisation or other unacceptable or offensive

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conduct, will not be tolerated.

### 3.1. WHAT MUST I DO?

- Treat all people you deal with through your work at Ashburton with dignity and respect.
- Make employment decisions based on merit, and not on attributes that are irrelevant to employment or performance.
- Endorse and support diversity in our recruiting and development of people at Ashburton.
- Never discriminate, harass or bully your colleagues, clients, Ashburton 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.
- Never treat somebody less favourably because they have claimed or proposed to complain that you or someone else has engaged in unacceptable behaviour.

The above is not an exhaustive list of how you must treat others with respect and value diversity.

For more detailed information on your obligations refer to the policies and / or procedures applicable to your area

## 4. PRINCIPLE 3 – IDENTIFY CONFLICTS OF INTEREST

You must ensure that there are no conflicts of interest (or perceived conflicts of interest) in you acting on behalf of Ashburton.

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 Ashburton or our clients.

The perception of a conflict of interest can do as much damage to Ashburton’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.

### 4.1. WHAT MUST I DO?


- Be alert to actual or potential conflicts of interest and immediately disclose them to your immediate supervisor or human resources.
- Seek approval from your line manager and Human Resources for any outside business interest including non-Ashburton 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 Ashburton or Ashburton’s partners, clients or suppliers.
- Disclose to your immediate supervisor any personal associations with a third party that you are involved in evaluating or negotiating with for Ashburton, whether for employment, as a client or supplier or any other reason.
- Not accept free or discounted goods or services from persons doing or seeking business with Ashburton, which may influence, or appear to influence a business decision.

The above is not an exhaustive list of how you must identify and manage conflicts of interest.

For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area

## 5. PRINCIPLE 4 – RESPECT AND MAINTAIN PRIVACY, CONFIDENTIALITY AND PROPRIETARY INFORMATION

In your work at Ashburton, you may come across private and confidential information relating to Ashburton,

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colleagues, clients, suppliers or other third parties. When people provide Ashburton with this type of information they are trusting Ashburton.

Misuse of confidential and private information can have severe commercial and reputational consequences for Ashburton and can also greatly affect those whose information is misused. If people feel they can't trust Ashburton with their information they are unlikely to trust Ashburton with their business.

You are also obligated to protect Ashburton's intellectual property. Intellectual property includes patents, trade-marks, designs, copyright, inventions, drawings, computer programs, confidential information, know-how and all rights of a similar nature whether registered or not and including applications for such rights, existing anywhere in the world.

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

### 5.1. WHAT MUST I DO?

- Keep information secure. This includes not sharing private or confidential information with other employees unless they need it to perform their work at Ashburton.
- Never release information about clients or colleagues to third parties outside of Ashburton unless the person the information relates to has agreed or if Ashburton is required to release the information under the law. This includes not giving any information to family members, friends or others.
- Protect Ashburton's intellectual property - if at any time during the scope of employment, you make, discover or participate in the making or discovery of any intellectual property capable of being used in the business of Ashburton or any related company, it will remain the property of Ashburton.
- Follow procedures to protect information being transferred through whatever means – e.g. by phone, email or fax to name a few.
- Follow all protocols and procedures relating to the maintenance of passwords and user profile setup. Never allow someone else to log on using your individual details.
- Collect, use, store, handle, update and destroy information in line with Ashburton's policies and procedures at all times.
- Never disclose any information about Ashburton that is not already in the public domain without the proper authority to do so.

The above is not an exhaustive list of what you must do to respect and maintain privacy, confidentiality and proprietary information.


For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.

## 6. PRINCIPLE 5- DO NOT RECEIVE OR MAKE IMPROPER PAYMENTS BENEFITS OR GAINS

You must not receive, make or give payments or other benefits from or to clients, potential clients, suppliers or potential suppliers, unless such payment or benefit is authorised by your immediate supervisor or Ashburton's policies and procedures.

Where rewards from a current or potential client 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.

Persons representing Ashburton will not offer rewards to current or potential clients or suppliers or officials without prior authorisation.

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## 6.1. WHAT MUST I 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 Ashburton.
- Never influence the outcome of an official decision, government or other, by offering a payment or benefit that is not legitimately due. These payments or benefits are unacceptable.
- Never make any donation or other financial contribution from Ashburton to a political party or candidate unless it has been approved by the Ashburton Board of Directors
- Obtain appropriate 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 Ashburton in accordance with Ashburton's policies and procedures.
- Not accept from a person doing or seeking business with Ashburton any loan, guarantee of loan, or payment. The only exception to this is if the loan is from a bank or financial institution which conducts a business of providing such loans and has prior authorised management approval.
- Not borrow money from or lend money to other employees of Ashburton. Employees who are in financial difficulties may discuss these difficulties with their immediate supervisor or Human Resources. These discussions will be dealt with confidentially.

The above is not an exhaustive list of when you must not receive or make improper payments, benefits or goods.

For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.

## 7. PRINCIPLE 6 - LOOK AFTER PEOPLE AND THE ENVIRONMENT

You must act in a way which ensures your safety and the safety of others at work and aim to protect the environment at all times.

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

Ashburton aims to protect the environment in the course of its business. As such, Ashburton considers that a commitment to environmental legal compliance is a starting point and strives to leave the environment better than when it was found.


Striving continuously to improve health and safety performance and protection of the environment is fundamental to Ashburton's business success.

### 7.1. WHAT MUST I DO?

- Promote a safe working environment by taking responsibility for your own health and safety and that of others and by reporting and taking action where appropriate in any safety issues as soon as possible.
- Report to work in an appropriate condition to be able to perform your duties.
- Identify and manage risks to Ashburton's people, products, services and the environment.
- Comply with applicable safety and environmental laws and regulations and act in accordance with
- Ashburton's policies and procedures.

The above is not an exhaustive list of what you must do to look after people and the environment.

For more detailed information on your obligations refer to the policies and / or procedures applicable to your

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## 8. PRINCIPLE 7 – PROTECT ASHBURTON’S ASSETS AND REPUTATION

You must act in a way which protects and does not damage Ashburton’s assets or reputation at all times. Ashburton’s reputation as a trusted and respected organisation is one of its greatest assets.

You have the ability to build and maintain Ashburton’s reputation, or to harm that reputation and undermine Ashburton’s performance by your conduct.

Ashburton’s shareholders, clients and the community expect Ashburton and everyone who works at Ashburton to act professionally and ethically. You must conduct yourself in a manner that meets these expectations and support others to do the same. In everything you do, you must consider how you or someone else’s actions could impact on Ashburton’s performance, reputation or other assets and take action to prevent or remedy any conduct that could adversely impact Ashburton.

### 8.1. WHAT MUST I DO?

- Undertake your duties with care and diligence.
- Maintain a dress standard as appropriate for your role and work location which protects Ashburton’s image and brand.
- Deal fairly and honestly with all Ashburton’s clients, suppliers, competitors and any other third parties or business partners with whom you deal during the course of your employment, engagement or appointment.
- Not engage in any act that involves fraud, theft, embezzlement or misappropriation of any property, including that of Ashburton, or its employees, suppliers or clients.
- Exercise your authorities, including claiming expenses, expenditure commitment and payment discretions and corporate credit card funds, responsibly and within their limits and strictly in accordance with Ashburton’s policies and procedures.
- Use all of Ashburton’s systems and equipment, including, email, messaging, internet access, and technology appropriately and for proper purposes in accordance with Ashburton’s Electronic Communications Policy.
- Never entertain clients or participate in Ashburton activities or functions in a way that may damage
- Ashburton’s reputation, for example by consuming excessive alcohol.
- Not make statements or comments to the media regarding Ashburton, its business dealings, financial status, clients, suppliers, competitors or shareholders. Comments in the media are made only by the CEO or authorised delegates.
- Not damage or allow to be damaged any of Ashburton’s property.

The above is not an exhaustive list of what you must do in order to protect Ashburton’s assets and reputation.


For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.

## 9. PRINCIPLE 8 – COMPLY WITH THIS CODE, THE LAW AND ASHBURTON’S POLICIES AND PROCEDURES

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 Ashburton policies or procedures as soon as possible.

Any reports of a breach of the Code will be investigated by Ashburton in a manner considered appropriate by Ashburton. It is important that all reports are based on truth and fact. If you make a report in good faith,



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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 be in breach of the Code, and you will be dealt with under the Disciplinary Policy.

As an Australian organisation, Ashburton is subject to laws and regulations in all the locations in which it does 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 Ashburton 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.

This Code, and Ashburton's policies, procedures and practices take into account not only the strict letter of the law but also the Ashburton way of doing things. In many cases, the standards expected by Ashburton exceed those required by law. Wherever there is an inconsistency between an applicable law and this Code, an Ashburton policy, procedure or practice, you must comply with whichever is the higher standard. In cases where there is not a direct Ashburton policy and procedure the standard required by law must be complied with as a minimum.

#### 9.1. WHAT MUST I DO?

- Honestly report all actual or suspected breaches of this Code, the law, Ashburton policies, procedures or practices immediately to your immediate supervisor or human resources.
- Familiarise yourself with all legislation, manuals, policies and procedures which set out the rules, regulations and working operations in which Ashburton does business.
- Complete sufficient training and education programs to build and maintain your awareness and understanding of relevant laws, policies, procedures and practices and comply with any directions given to you to complete such training.
- If you are unsure whether a particular law, policy, procedure or practice applies, seek guidance from your immediate supervisor or human resources.

The above is not an exhaustive list of your obligations to comply with this Code, the law and Ashburton's policies and procedures.

For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.

**APPROVED BY THE BOARD OF ASHBURTON ASSURANCE AUSTRALASIA ON 14<sup>TH</sup> AUGUST 2017**



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**10. SIGN OFF AND ACKNOWLEDGEMENT**

**ASHBURTON CODE OF CONDUCT AS APPROVED BY THE BOARD 14<sup>TH</sup> AUGUST 2017**

**ACKNOWLEDGEMENT BY PERSON**

1. I have read and **UNDERSTOOD THE** document titled *GLO-COR-POL-02 Ashburton Code of Conduct*.
  
2. I agree to be bound by and comply with *GLO-COR-POL-02 Ashburton Code of Conduct*

**Signature:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_