

# Code of Conduct

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## Netwealth Group Limited

### Document classification: General use

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Document Owner	Chief Risk, Legal and Governance Officer
Review frequency	Annually
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Regulator	ASIC, ASX
Legislative Framework	<ul style="list-style-type: none"><li>• <i>ASIC Corporate Governance Council's Principles and Recommendations (4th Edition)</i></li><li>• <i>FSC Standard No. 1: Code of Ethics &amp; Code of Conduct</i></li><li>• <i>Privacy Act 1988 (Cth)</i></li><li>• <i>Fair Work Act 2009 (Cth)</i></li><li>• <i>Sex Discrimination Act 1984 (Cth)</i></li><li>• <i>Disability Discrimination Act 1992 (Cth)</i></li><li>• <i>Racial Discrimination Act 1975 (Cth)</i></li><li>• <i>Age Discrimination Act 2004 (Cth)</i></li></ul>

## Message from the CEO & Managing Director

Dear Colleague,

Our achievements reflect our most important assets; our people. The knowledge, experience and talent of our people, the strength of our board, executive and senior management teams, the quality of our business strategy and our compliance with the highest standards of corporate conduct, ethics, and governance directly contribute to our success. We seek to demonstrate our Purpose and Values to our Stakeholders. Our active support of the community and the environment in which we live and work evidences our responsible corporate citizenship.

Our Code of Conduct expresses the core principles that, along with our Purpose and Values, drive our behaviours and aspirations. It also notes our expectations of Customers, Clients, and suppliers when dealing with Netwealth.

This Code of Conduct is supported by our policies, management standards and processes that emphasise our culture and encompass strong corporate governance, sound business practices, and good ethical conduct. We also ask “should we?” when making decisions at Netwealth, to guide ethical decision-making and meet community expectations.

We ask you to familiarise yourself with this Code so we can work efficiently and safely together, and so that Netwealth maintains a reputation for the highest standards of business conduct, professionalism, and integrity.

We appreciate your support.

Yours sincerely,



Matt Heine

CEO & Managing Director

# 1 Scope of this Code

This Code applies to Workplace Participants (“you”) of Netwealth Group Limited and its subsidiaries (together referred to as “Netwealth”).

The Code applies to you:

- At work and while working in any location at any time, including when working at home, flexibly (including outside business hours) or remotely;
- At work related functions, including those hosted by Netwealth or those hosted by a third party such as a conference, client event or social functions related to work;
- Where you may be seen to be representing Netwealth; or
- Away from work if there is a connection to work (for example interacting with other employees online or in person) or if you are using tools supplied by Netwealth.

We have a separate Supplier Code of Conduct, publicly available on our website, which applies to suppliers engaged by Netwealth.

We review this Code biennially or more frequently as required to check that it is operating effectively, and whether any changes are required.

# 2 How to use this Code

Our Code is the foundation for all Netwealth policies and standards. It sets out our expectations of you and the requirements for how we expect you to behave. It also guides your decision-making at Netwealth.

Compliance with our Code is mandatory as it sets the benchmarks for how you can protect the interests of Netwealth, and our Stakeholders. The Code can also be used to:

- Embrace and support our Purpose and Values
- Guide you to do the right thing, even in unclear situations
- Provide a framework for making decisions, including by using the ‘should we’ test
- Speak up if something is not right or you have concerns
- Create a culture where we learn from mistakes or errors
- Support each other to meet the standards we set in a professional and fair way
- Identify actions that foster career growth and development

If you have any questions about the Code, please talk to your manager, the Executive, or the Risk and Compliance or People and Culture teams.

# 3 Interpreting this Code

To aid you in interpreting the Code, we have provided additional information on what we mean when we use the following terms:

Clients	Advisers, and other users of the platform (e.g. people who we provide administration or other services to but may not be investors in our products or members of the Netwealth Superannuation Master Fund (NSMF)).
Customers	Members of the NSMF or investors in the Investor Directed Portfolio Service (IDPS) or Global Specialist Series (GSS) funds or other users of Netwealth products  A customer may be supported by or appoint a Client as its agent or representative to give instructions to Netwealth.

	<p>Alternatively, a customer may be a direct customer of Netwealth, or no longer has a Client appointed as its agent or representative (sometimes called a previously advised customer) and deals directly with Netwealth.</p> <p>A Client may also be a Customer of Netwealth via using products and services developed by Netwealth to support their business activities.</p>
Stakeholders	Shareholders, Clients, Customers, regulators and suppliers
Workplace Participants	Board members, officers, all employees, student placements, apprentices, contractors, subcontractors, temporary agency workers or any other persons that act on behalf of Netwealth or represents Netwealth in any capacity.

## 4 Our Purpose and Values

Our Purpose is to enable people to see wealth differently and discover a brighter future.

Our Purpose is supported by a set of shared Values guiding the way we work, communicate and live. We embed our Values into our performance framework and hold you to account for behaviours that are in the best interests of Netwealth, our people, our community, and Stakeholders.



We are curious and look to challenge assumptions, explore new possibilities and enthusiastically learn.



We are optimistic and look to be positive, drive for solutions and demonstrate passion and pride.



We are courageous and look to act, overcome barriers and stand up for the right outcome.



We are collaborative and look to consider others' priorities, share knowledge and help others and communicate effectively and respectfully.



We are agile and look to adapt to change, focus on agreed priorities and execute quickly and efficiently.



We are genuine and look to be open, honest and transparent, act with integrity and ensure compliance with regulations and demonstrate professionalism consistently.

## 5 Culture and conduct at Netwealth

### 5.1 Culture, expectations, and policies

We promote a culture of speaking up and acting lawfully, ethically, responsibly, honestly, and fairly. We pride ourselves as an organisation that lives by our Values creating a positive, employee-focused workplace. Our aim is to foster a genuine and collaborative environment, where you not only feel connected to our Purpose and Values but are also passionate about delivering outcomes for our stakeholders. We encourage a culture where it is safe to acknowledge mistakes when they happen and reporting any potential or suspected wrongdoing. We support flexible working arrangements while recognising and embracing the benefits of in person collaboration.

## 5.2 Our Code objectives

To support the required behaviours and standards we set for you in this Code, we have aligned the requirements to four key objectives: Enhance our core business; Be genuine and transparent; Foster diversity, talent and wellbeing; and Create positive social and environmental impact.

We have a range of policies and standards that provide you with more detail about the expected behaviours in our Code. Some policies are disclosed publicly and can be found on Netwealth's website. You can also access policies and standards from our intranet. We also provide training to you about a range of policies and this Code. If you have any questions, you can raise them with your Manager, a member of the Executive, our People & Culture team, or our Risk & Compliance team.

Objectives	What does this mean for you?
Enhance our core business	<p>Values Always act in accordance with our Values; Curious, Optimistic, Courageous, Agile, Collaborative and Genuine</p>
We protect and enhance our core business	<p>Netwealth's and its Stakeholders' interests Consider and act in accordance with what is in the best interests of Netwealth, including by having regard to the interests of our people, Stakeholders and our community.</p> <p>Competing and operating fairly Uphold our commitment to compete fairly and deal with our Clients, Customers and suppliers fairly</p> <p>Delivering our products Maintain the trust placed in us by our Customers to enable them to manage their wealth, provide custody of their investments and superannuation, and administer their assets and information. You can support this by following this Code and our policies and standards.</p> <p>Use of technology Use technology in a safe, secure and responsible way.</p> <p>Safeguard Netwealth's and our Customers property Take measures to safeguard property belonging to Netwealth or our Customers from theft, fraud or damage including financial resources, investments, intellectual property, confidential information and physical items such as computers, credit cards, office furniture and supplies. Only use Netwealth assets for work purposes, subject to our policies permitting reasonable personal use of technology.</p> <p>Privacy and confidentiality Maintain the privacy and confidentiality of information provided to us by our Clients, Customers, people, job applicants, suppliers and Stakeholders. Only access personal information or commercially sensitive information where necessary to perform your duties.</p> <p>Media, social media and publicity Communicate with the public appropriately and only speak to the media if you are authorised by Netwealth as a media spokesperson. Take care to use social media in a professional way if the use can be associated with Netwealth, impact the reputation of Netwealth or the safety or wellbeing of other employees. Comply with the obligations in our Continuous Disclosure Policy.</p> <p>Working in the office Embrace opportunities to work from the office to promote collaboration, support our culture and develop connections within and across teams. In person collaboration is recommended to support more effective learning, brainstorming and communication.</p>

<p>Be genuine and transparent</p> <p>We are ethical, genuine and transparent in our dealings</p>	<p><b>Act ethically and responsibly</b> Act honestly, with due care, competence and diligence, and with high standards of personal integrity. Inform People &amp; Culture if circumstances related to your personal integrity change (for example, you are charged with a criminal offence or become bankrupt).</p> <p><b>Comply with laws and regulations</b> Comply with all laws and regulations that apply to Netwealth and our operations, including giving effect to the spirit as well as the letter of the law. This includes corporate, financial services, anti-money laundering and counter-terrorism financing, privacy, employment, competition, tax, economic and trade sanctions laws and requirements.</p> <p><b>Insider trading and integrity of markets</b> Uphold the integrity of financial markets and ensure you do not engage in market misconduct, market manipulation or insider trading. You must not buy shares in Netwealth, or any other companies, when you have access to inside information, during a black out period or any other period not permitted under Netwealth trading policies. Inside Information is information a reasonable investor would consider important in deciding to buy or sell shares. Sensitive information must not be disclosed with any other person to enable them to engage in insider trading. You must comply with the Netwealth Trading Policy.</p> <p><b>Regulators and external reporting</b> Cooperate and engage constructively with regulators. Provide timely and transparent reporting and information to external parties, including regulators, shareholders, Clients and Customers.</p> <p><b>Conflicts of interest</b> Disclose and manage any conflicts between your personal interests and Netwealth's interests, or between your duties to Netwealth, its Clients or Customers and other duties you might owe. Where conflicts cannot be appropriately managed the conflict must be avoided. Report any potential conflicts you identify regarding Netwealth products, services, entities or business activities to the Risk and Compliance team.</p> <p><b>Family or romantic relationships</b> Disclose family, intimate or romantic relationships with other employees, prospective employees, competitors or Clients to the People and Culture or Risk and Compliance team. Where a conflict of interest exists, and the conflict cannot be appropriately managed, or a relationship results in a power imbalance, Netwealth will consider various options available to appropriately manage the conflict, including reporting line changes, or a change of duties.</p> <p><b>Gifts and entertainment</b> Avoid any actual or perceived conflict of interest when giving or receiving gifts or entertainment. Report and obtain approval for gifts and entertainment as specified in Netwealth's policies. Where the giving or receipt of gifts of entertainment creates an actual or perceived conflict of interest, do not proceed and politely decline the offer.</p> <p><b>Anti-bribery and corruption</b> Do not accept or offer bribes, facilitation payments, inducements (including improperly obtained favourable treatment) or any forms of corruption, except in exceptional circumstances where your life, health or safety is threatened. If this happens, report this to the Chief Risk, Legal and Governance Officer as soon as possible.</p> <p><b>Managing risk</b> Take accountability for identifying, managing and reporting risks impacting Netwealth, our Clients or Customers. Monitor that our controls are designed and operating effectively and implement actions to address control weaknesses or gaps.</p> <p><b>Speak up</b> Promote a culture of speaking up and report concerns to the Executive, your manager, Risk and Compliance or the People and Culture teams where something is not right. Take unlawful or unethical</p>
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	behaviour or errors, breaches or potential breaches seriously. You can also raise concerns under the Whistleblower Policy, including if you would like to remain anonymous. Do not take any action to retaliate, victimise or single out anyone who speaks up.
<p>Foster diversity, talent and wellbeing</p> <p>We implement strategies and actions to achieve an inclusive, diverse and healthy workplace</p>	<p><b>Inclusion and Diversity</b> Foster a culture of inclusivity. Celebrate and promote diversity. We do not tolerate discrimination, bullying or harassment (including sexual, religious or racial harassment) in any form.</p> <p><b>Health and wellbeing</b> Proactively cultivate a workplace culture which supports health and wellbeing.</p> <p><b>Teamwork and collaboration</b> Work with your colleagues in a professional, supportive and collaborative manner.</p> <p><b>Training and professional development</b> Complete all required training and professional development relevant to your role, including mandatory risk and compliance training. Where professional accreditations are required for your role, maintain those accreditations and immediately advise your manager if your accreditation has lapsed, expired or been discontinued.</p> <p><b>Recruitment</b> Support equal employment opportunity, by treating job applicants in a fair and unbiased manner when considering them for roles at Netwealth.</p>
<p>Create positive social and environmental impact</p> <p>We take measures to mitigate social and environmental risks to minimise the risk of harm to our customers and the communities we operate in.</p>	<p><b>Environment and social impacts</b> Consider the long-term environmental and social impacts of our decisions. Measure and reduce our climate and environmental footprint and partner with organisations to create a positive and lasting social impact.</p> <p><b>Human Rights</b> Respect, support and promote human rights and prevent modern slavery in our operations and supply chains. Avoid causing or contributing to adverse human rights impacts, and immediately report such impacts if you become aware of them.</p> <p><b>Customers experiencing vulnerability</b> Provide support for our vulnerable Customers including those experiencing financial fraud or scams.</p> <p><b>Designing and distributing products</b> Consider the needs and objectives of Clients and Customers (as cohort(s), not individually) when designing and distributing our products and services.</p> <p><b>Managing complaints</b> Promote a culture that welcomes feedback and complaints. Proactively manage complaints and resolve them in a fair, consistent and transparent manner.</p> <p><b>Suppliers</b> Promote and support the creation of ethical supply chains. Collaborate with suppliers to create minimum ethical standards and behaviours, high standards of corporate conduct and compliance with applicable laws.</p> <p><b>Political parties and donations</b> Do not use Netwealth funds to support political parties or make political donations. Attendance at political functions or participating in the political process on behalf of Netwealth is permitted where there is a legitimate business purpose and the CEO and relevant Executive approve. Where you participate in a political process in your personal capacity, or share your political views, be courteous, respectful and compliant with applicable laws. Do not leave an impression (directly or indirectly) that you are representing Netwealth.</p>

	Philanthropy, volunteering and charitable donations Support our goal to drive a positive impact in the community where we live and work by participating in workplace giving programs, celebrate and support employee volunteering and improving financial literacy and education opportunities in our community.
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### 5.3 The “Should We?” test

There may be times when you need to make or contribute to a decision but there are ‘grey’ areas, or our policies and standards do not cover the scenario. Use the “Should We?” test to help you decide. Asking “Should We?” from an ethical and community perspective is important to us, not only when there are tricky questions or grey areas, but in all our day-to-day decision-making. Ethical decision-making contributes to meeting community expectations, creating long-term sustainable value, and a great place to work for you and your colleagues.

Our Executive team is committed to leading by example and asking not only “Can We?”, but “Should We?”, before making decisions. We expect you and all employees to do the same, and to turn to our Values to guide you. Consider each Value above and if your decision or someone else’s decision at Netwealth may lead to an outcome that is inconsistent with any of our Values or this Code, reach out to your Manager for additional guidance.

### 5.4 The link between our Values, this Code and Remuneration

We reward good behaviours. For example, alignment with our Values and expected behaviours in this Code is a key part of our performance management framework and may positively impact your remuneration or incentives. We also use regular company-wide recognition for modelling our Values. We will take fair and proportionate action if we identify behaviours that are not aligned with our expectations and Values. For example, we may consider additional training, performance management, or potential adjustments to benefits or incentives. We may also consider dismissal, termination, or referral to regulators or law enforcement agencies in serious circumstances.

### 5.5 How external parties interact with you

We expect you to engage in positive, professional, and respectful relationships with our Customers, Clients, suppliers, and other parties. We also expect Customers, Clients, suppliers, and other parties to:

- treat you with respect and deal with you fairly;
- not engage in sexual, religious, racial or other harassment, discrimination, bullying or victimisation toward you; and
- comply with our reasonable and lawful requests (including to meet our products and services requirements and any other contractual obligations they have with us).

We value our people and we will not tolerate misconduct towards you. You should immediately report any concerning behaviour to your Manager, so that we can investigate it. Depending on the situation, actions may include sending the external party warnings, ceasing to deal with them, or referral to regulators or law enforcement agencies. Your safety is paramount.

## 6 Following the Code

We require you to report any misconduct, any breaches of this Code, or any improper situation or circumstances in relation to Netwealth. Such reports can be made directly to your Manager, a member of the Executive, to the Risk & Compliance or People & Culture teams, or alternatively you may report (including anonymously) in accordance with our Whistleblowing Policy which is publicly available on our website.

Any allegations of misconduct will be investigated, and employee cooperation is required. A material or significant breach of a Netwealth policy or standard due to misconduct may also be a material or significant breach of this Code and/or your employment contract with us.



Any material or significant breaches of this Code will be reported to the Board of Netwealth Group Limited or its Compliance and Risk Management Committee and, where relevant, the Remuneration Committee. If the matter relates to the conduct of a person performing a regulatory role in connection with Netwealth Investments Limited or Netwealth Superannuation Services Pty Ltd (e.g. an Accountable Person for the purposes of the Financial Accountability Regime or a Responsible Manager under an Australian Financial Services Licence) it will also be referred to the relevant Board, or its Board Committee. Where required, any material or significant breaches of this Code will also be disclosed to a regulator or law enforcement agency.

While this Code is designed to outline our commitment to corporate responsibility and sustainable business practice, it does not create any rights in any employee, client, customer, supplier, competitor, shareholder, or any other person or entity.