

Director Code of Conduct and Ethics

For Aware Super Directors and Committee Members

September 2021

No part of this document, including but not limited to edited versions of this document or any part of this document, may be reproduced or made publicly available in any form by print, photo print, microfilm or any other means without prior written consent of Aware Super.

1 Overview

Policy owner	<p>The Legal & Secretariat group is responsible for reviewing this Code and recommending any changes for approval.</p> <p>The Company Secretary is responsible for implementing and monitoring compliance with this Code.</p>	
Breach reporting	<p>Please report concerns about possible or actual breaches of this Code to the Company Secretary or Chair.</p> <p>A breach of this Code may result in disciplinary action which may include termination of employment or engagement.</p>	
Application	<p>This policy applies to Aware Super Pty Ltd (Trustee), being the Trustee of Aware Super (Fund), and each of its wholly owned operating companies.</p> <p>References to 'Aware Super' throughout this document refer to each of these companies collectively unless the context necessitates otherwise.</p> <p>All Directors and Committee Members of Aware Super are required to comply with this Code.</p>	
Review	<p>This Code is subject to review by the Governance and Nominations Committee for continuing suitability in accordance with section 5 below. A full revision history of this Code is contained in section 5.2.</p>	
	Date of last review	July 2021
	Date of next review	July 2022
Approvals	<p>This Code was last approved by the Aware Super Board on 23 September 2021</p>	
Related documents	<ul style="list-style-type: none"> • Conflicts of Interest Policy • Fit & Proper Policy • Incident Management Policy • Insider Trading Policy • Privacy Policy • Responsible Persons Training Policy • Whistleblowing Policy • Workplace Behaviour Policy • Privacy Framework • AML/CTF Program 	
Version	6.0	
Classification	Internal use only	

2 Introduction

2.1 Scope and purpose

This Code of Conduct and Ethics (**Code**) outlines the fundamental values and principles that define the standards of behaviour with which Directors and Committee Members of Aware Super are expected to comply.

A full glossary of defined terms used in this Code is contained section 6 below.

The standards of behaviour, values, and obligations of Directors and Committee Members are underpinned by the following principles:

- always acting in the best interests of members of the Fund;
- acting responsibly and with impartiality;
- being respectful of others;
- acting with honesty and integrity;
- being responsive to the needs and interests of members of the Fund; and
- acting with economy and efficiency.

2.2 Legislation and regulation

This Code does not stand alone, rather, Directors and Committee Members are required to comply with all relevant Commonwealth and State legislation that impacts upon Aware Super and their responsibilities, such as the:

- *Work Health & Safety Act 2011* (NSW), *Work Health and Safety Act 2011* (ACT), and the *Occupational Health and Safety Act 2004* (Vic), as applicable;
- *Health Records and Information Privacy Act 2002* (NSW);
- *Privacy Act 1988* (Cth);
- *Superannuation Industry (Supervision) Act 1993* (Cth);
- *Trustee Act 1925* (NSW); and
- *Corporations Act 2001* (Cth).

This Code has been written with reference to the Australian Institute of Superannuation Trustee Governance Code (2017).

2.3 Roles and responsibilities

The following table identifies and outlines each position/group within Aware Super and their roles and responsibilities under this Code.

Responsible party	Description of role & responsibility under this policy
Aware Super Board	Responsible for approving changes to this Code.
Chair	Responsible for:

	<ul style="list-style-type: none"> • accepting reports of suspected fraudulent or corrupt activity or improper conduct among Directors and Committee Members and making further enquiries in accordance with the Aware Super Whistleblowing Policy; • granting approval to Directors and Committee Members who wish to comment on policy or similar matters relating to superannuation in their capacity as Directors and Committee Members of Aware Super.
Company Secretary	Responsible for receiving reports about concerns of possible breaches of this Code.
Directors and Committee Members	Responsible for understanding and meeting the obligations imposed by this Code.
Governance & Nominations Committee	Responsible for reviewing and recommending any required changes to this Code for approval.
Legal & Secretariat Group	Responsible for: <ul style="list-style-type: none"> • implementing and monitoring compliance with this Code; • initiating and completing the annual review of this Code and submitting to the Governance and Nominations Committee for consideration; and • reporting and assurance under this Code.

3 Code of Conduct

3.1 Personal and professional behaviour

Directors and Committee Members must have a clear understanding of their duties and legal responsibilities and must act for a proper purpose and not exceed their powers.

Directors' principal functions are contained in the Trustee's Constitution and the Fund's Trust Deed and Rules. These are to:

- administer the Fund;
- invest and manage the assets of the Fund;
- arrange for custody of the assets and securities of the Fund by an independent party;
- ensure that benefits paid to beneficiaries are in accordance with superannuation legislation, the APRA Prudential Standards and the Fund's Trust Deed and Rules;
- determine disputes; and
- exercise such other functions with respect to the Fund as required by superannuation legislation, the APRA Prudential Standards and the Fund's Trust Deed and Rules.

Directors and Committee Members must perform their functions using the following principles:

- maintain the confidence of Fund members in the integrity of Directors and Committee Members by exhibiting the highest ethical standards in carrying out their duties;
- avoid, or where avoidance is not possible, appropriately manage real or apparent conflicts of interest and always act, and be seen to act, in the best interests of all members of the Fund;
- treat all members fairly and equitably and with respect and sensitivity to their rights and privacy;
- perform their duties conscientiously, impartially and with professionalism, objectivity and integrity;
- not engage in conduct that:
 - is unlawful;
 - is unconscionable, misleading or deceptive;
 - is likely to mislead or deceive;
 - involves making false or misleading representations; or
 - is not consistent with Aware Super's policies or the Director's terms of appointment;
- exercise fairness and honesty in all official dealings; and
- exercise due care, skill and diligence.

In exercising their duties, Directors and Committee Members are expected to:

- maintain and develop their knowledge of Aware Super, its purposes, and its corporate plans, as well as their knowledge of the superannuation industry;
- comply with any requirements and guidelines that are made available to them or that apply to their position, including legislative, industrial or administrative requirements relative to their position and any official guidelines concerning the performance of their duties including the APRA Prudential Standards;
- exercise sound technical, commercial and professional judgement;
- act effectively and efficiently as required by their position;
- be familiar with, regularly review and adhere to applicable policies and procedures, as updated from time to time (accessible via Diligent), in particular (where applicable), the Aware Super Fit and Proper Policy, and maintain their training requirements in accordance with the Aware Super Training Policy;
- ensure that the processes, procedures and decisions of Directors and Committee Members are free from discrimination, bullying, harassment, sexual harassment and other unacceptable conduct;
- treat other Directors and Committee Members, Aware Super employees and contractors and other business partners fairly and equitably and with respect and sensitivity to their rights and privacy, providing appropriate examples, guidance and assistance;
- not commit an act of discrimination, bullying, harassment, sexual harassment, victimisation or other unacceptable conduct against another Director or Committee Member or any Aware Super employee or contractor while exercising their powers or obligations;
- ensure that Aware Super's resources and those of the Fund, are used efficiently and are managed in a way that will, to the greatest extent possible, avoid the opportunity for unethical behaviour by others;
- ensure that any employment and selection processes that the Directors and Committee Members are involved in are managed fairly, equitably, transparently and in a way that values the diversity of potential candidates;
- value and encourage diversity among all Directors and Committee Members, Aware Super employees, contractors and business partners; and
- lead by example and encourage other Directors and Committee Members to exercise similar qualities of personal and professional behaviour to those outlined above.

3.2 Decision making

Directors and Committee Members are expected to:

- attend all meetings and, where relevant, Committee meetings, ensuring that sufficient time has been given to preparing for meetings;
- ensure fairness and equity in decision making, considering the position of both members of the Fund and Aware Super, where relevant;
- take all reasonable steps to ensure that the information upon which they base their decisions or actions is factually correct;
- avoid acting in a way that is or could be seen to be unreasonable or construed as unlawful discrimination; and
- avoid unnecessary delay in making decisions or taking action.

Where Directors and Committee Members make decisions or take action based on a statutory or trust power, they should use their best endeavours to make themselves aware of the scope of the power and any legal obligations with respect to the exercise of that power. In this context, administrative law principles may be relevant, such as the rules of procedural fairness and the requirement that decisions not be made on irrelevant or improper grounds.

3.3 Whistleblowing

An integral aspect of Aware Super's commitment to always acting in the best interests of members is fostering an environment in which employees, contractors, Committee Members and Directors are able, with confidence, to raise with management instances of suspected fraudulent or corrupt activity, or misconduct. Misconduct includes any activity by another Director or Committee Member, employee or contractor that may be seen as being in contravention of the applicable Code of Conduct and Ethics for that person. It also includes fraud, negligence, default, breach of trust and breach of duty, an improper state of affairs or circumstances or any contravention of an applicable Aware Super policy, procedure or the law.

Aware Super is conscious of the need to provide protection for those individuals who legitimately bring such an instance to management's attention as well as the implications for the person/s against whom the allegations are raised. Aware Super is committed to managing any instance of suspected fraudulent activity or improper conduct in accordance with the law including requirements for confidentiality, and natural justice.

Aware Super's risk appetite statement specifies that it has zero tolerance for misconduct. Directors and Committee Members who have a reasonable basis to suspect that fraudulent or corrupt activity or improper conduct may have occurred or is occurring are encouraged to report the circumstances to the Chair for enquiry and where appropriate, further investigation in accordance with the Whistleblowing Policy, Fraud Response Plan and/or Aware Super's Fit and Proper Policy.

As an alternative to making a report to Aware Super, reports of fraudulent or corrupt activity or improper conduct by the Trustee, a Director, Committee Member or an Aware Super employee or contractor may be made to the Deloitte Whistleblower Service. The Aware Super Whistleblowing Policy (accessible via Diligent) sets out the details

of this service, outlines the types of conduct that are able to be reported and the procedure for reporting and investigating whistleblowing reports.

A Director or Committee Member who reports suspected misconduct in accordance with the Aware Super Whistleblowing policy may choose to do so anonymously and must not be disadvantaged in their engagement or suffer adverse action because of the report or their intention to report.

3.4 Public comment

'Public comment' includes speaking engagements (including comments on radio and television), expressing views in letters to the press or in books or notices, or via electronic means, where it is reasonably foreseeable that publication or circulation of the comment will enter the public domain.

Directors and Committee Members should remain alert to the risk that comments made via electronic means (email, social media) even if intended to be private in nature, have the potential to become public. Therefore, Directors and Committee Members are expected to use caution and discretion in matters relating to Aware Super, its employees, contractors, other Directors and Committee Members, Fund members or the Fund.

Unless the Chair approves otherwise, the Chair is the only member of the Board authorised to provide comment to the media on matters relating to Aware Super or the Fund.

Where Directors and Committee Members participate in public discussion in their capacity as members of the community, or as officials of another organisation, in order to avoid the perception that statements made reflect the official position of Aware Super, Directors and Committee Members should make it clear from the outset that their participation is not as a spokesperson of Aware Super and comments made do not necessarily reflect the position of Aware Super.

If a Director or Committee Member is invited to participate in an industry or public forum in their capacity as a Director or Committee Member of Aware Super, where matters relating to superannuation or other matter relevant to Aware Super's business are to be discussed, the approval of the Chair must be obtained prior to accepting such invitations. Directors and Committee Members should also engage Aware Super's public relations team to assist with preparation and scripting.

In any case of public comment or debate, Directors and Committee Members should only disclose information in relation to Aware Super or the Fund that is publicly available. Other information, including confidential or sensitive information about Aware Super, should only be disclosed by Directors and Committee Members if explicitly authorised by the Chair.

Directors are expected to resolve complaints internally, without recourse to public comment or criticism.

3.5 Political participation

Directors and Committee Members must ensure that any participation in political activities (including fundraising for a political party, cause or movement or other participation in the political process or political events) does not conflict with the exercise of their duties as a Director or Committee Member. Directors and Committee Members must comply at all times with the Aware Super Conflicts of Interest Policy (refer to section 3.12 of this Code).

Directors and Committee Members are not, in their official capacity as a Director or Committee Member of Aware Super, authorised to participate in political activities, and should not invite fellow Directors, Committee Members, employees, contractors or Aware Super to participate in political activities. Where requested to comment on policy or similar matters relating to superannuation in their capacity as a Director or Committee Member of Aware Super, the Chair should first be consulted and approval obtained.

3.6 Provision of advice to members and prospective members

Provided they hold a RG 146 qualification or equivalent, Directors and Committee Members may only provide general financial product advice in respect of superannuation products to members and/or prospective members of the Fund in accordance with the applicable Aware Super Australian Financial Services licence. Directors and Committee Members, when specifically authorised to do so, may provide factual information and general advice but should not make any specific recommendations to members and/or prospective members.

3.7 Confidential Information

In the course of their engagement, Directors and Committee Members will become aware of or generate information and documents that are not already in the public domain (**Confidential Information**). Directors' and Committee Members' obligations concerning the use and disclosure of Confidential Information are outlined in their terms of appointment (where applicable) and are complemented by the obligations set out below. Directors and Committee Members may also have obligations under common law. Directors' and Committee Members' duties with respect to Confidential Information apply during the term of their appointment and after the conclusion of their appointment as a Director or Committee Member of Aware Super.

Unless otherwise authorised in writing by the Chair, Directors and Committee Members must:

- treat as confidential and secret all Confidential Information acquired by them and take proper and adequate precautions to preserve the confidentiality of the Confidential Information, including where such information may be stored on portable electronic devices; and
- not directly or indirectly use, disclose, copy, publish or communicate any Confidential Information other than in the course of their duties or when required to do so by law.

Directors and Committee Members must take care to maintain the integrity and security of all documents or information for which they are responsible.

Directors and Committee Members must only use Confidential Information for the purpose of performing their duties as a Director or Committee Member. Directors and Committee Members must not use such Confidential Information for their personal gain or to assist another person in obtaining a personal gain, or disclose, either directly or indirectly, such Confidential Information to any third party.

Directors and Committee Members must comply with any embargo that may be issued by the Board from time to time, which relates to a particular activity of Aware Super, in particular, investments of the Fund. The terms of an embargo, and the period for which it applies, will be communicated to Directors and Committee Members from time to time.

Any intellectual property developed, invented or created by a Director or Committee Member as a result of their appointment is the property of Aware Super unless otherwise agreed in writing between the Director or Committee Member and the Chair.

Directors and Committee Members must immediately notify the Chair of any suspected or actual unauthorised use, copying or disclosure of Confidential Information.

If a Director or Committee Member is required by law to disclose Confidential Information the Director or Committee Member must, to the extent allowed by law, immediately notify the Chair in writing of the requirement to disclose the Confidential Information and the extent of disclosure of the Confidential Information.

3.8 Insider Trading

Directors and Committee Members must comply with Aware Super's Insider Trading Policy (accessible via Diligent). This Policy requires each Director and Committee Member to ensure that any market sensitive information obtained by them in the course of their engagement or dealings in relation to the business of the Fund, is not disclosed, shared or discussed with any external person and/ or party otherwise than in the proper performance of their role.

Directors and Committee Members are prohibited from placing personal trades while in possession of market sensitive or inside information. This includes, but is not limited to, any confidential information in relation to asset transactions, significant deals and IPOs involving the trading of securities.

In line with the Insider Trading Policy:

- **Directors and all Investment Committee Members** will also be subject to pre-trade approval for all personal account transactions including Aware Super investment option switches. Directors and Investment Committee Members may also be subject to an audit of personal broker statements. Pre-trade approval will be valid for one (1) business day following authorisation and a minimum holding period for the security will apply.
- **Committee Members who are not Directors and not Investment Committee Members** may at times come into possession of material non-public information and as such will also be subject to trading restrictions. Such Committee Members will be notified by email from the Head of Investment Risk if they are determined to have come into non-public information in relation to a specific security, and will be prohibited from trading in that security until further notice.

Refer to the Insider Trading Policy for further information.

The relevant Insider Trading restrictions apply to Directors and Committee Members, as well as their Associated Persons as defined in the Insider Trading Policy. The Policy applies to dealing in any indirect holdings in which Directors and Committee Members may have an interest such as an SMSF or any other investment vehicle.

On an annual basis, in line with the Insider Trading Policy, all Directors and Investment Committee Members must complete Insider Trading Awareness training and provide an attestation confirming compliance with the Insider Trading Policy.

3.9 Privacy

Directors and Committee Members must ensure that all Personal Information held about Fund members and any other individuals is respected and fully protected as required by the *Privacy Act 1988* (Cth) and the *Health Records and Information Privacy Act 2002* (NSW).

The Aware Super Privacy Framework, Privacy Policy and associated policies and standards (accessible via Diligent) sets out the principles which are to be adhered to when dealing with Personal Information. Directors and Committee Members must comply with the requirements contained in the Privacy Framework and Policy and associated policies and standards. Some of the key requirements are:

- If Directors and Committee Members have access to the information systems used to administer the Fund, they must ensure that they respect and fully protect the information that relates to Fund members and/or other individuals. This includes not sharing private or Confidential Information with other Directors or Committee Members, employees or contractors unless it is needed to fulfil their duties for Aware Super.
- Directors and Committee Members must not access this information unless they are required, and therefore authorised, to do so in the proper performance of their role.
- Never release Personal Information held by Aware Super to third parties unless the individual to whom the information relates has agreed or if Aware Super is required to release the information under the law. This includes not giving any information to family members, friends or others about an account to which they are not a signatory.
- Directors and Committee Members must follow procedures and requirements to protect information whenever they collect or provide details over the phone or email.
- Follow all protocols and procedures relating to the maintenance or passwords and user profile setup. Never allow someone else to log on using your individual details.
- Collect, use, store, handle, update and destroy information, particularly Personal Information, in line with applicable policies and processes at all times.
- Report unauthorised disclosure of Personal Information to the Privacy Officer in accordance with Aware Super's Incident Management Policy.

To protect information and Personal Information held by Aware Super against phishing (a technique used to entice people into clicking on links or opening attachments from emails) be suspicious of:

- emails from unknown senders;
- unsolicited attachments; and
- links to unrecognised or misspelt sites.

If a Director or Committee Member has a concern, they should refer the email to the Company Secretary.

Directors and Committee Members must ensure that any Personal Information (e.g. curriculum vitae/resumes) of individuals who approach them regarding current and future employment is respected and fully protected at all times in accordance with the *Privacy Act 1988* (Cth).

3.10 Use of assets of the Fund

Assets of the Fund must only be used for the purposes permitted by superannuation legislation or the Trust Deed and Rules of the Fund, and not for private purposes.

3.11 Use of official facilities and equipment

Directors and Committee Members may be provided with services, facilities and equipment (including IT equipment such as iPhone/Blackberry, iPad, laptop, remote access connector, or any other electronic communication device (**IT Devices**)), for their use in exercising their official functions and are permitted to use these services, facilities and equipment, for limited private use.

Directors and Committee Members may be supplied with credit cards which must only be used for appropriately authorised expenditure in accordance with relevant policy.

3.11.1 Use of IT Devices and Information Security

3.11.1.1 General

It is the responsibility of the Director or Committee Member to ensure that on receiving IT Devices, they are aware of all of the terms and conditions of use, including any relevant Aware Super policy governing their usage, and are able to abide by them. Such terms and conditions may impose responsibility to monitor monthly usage and charges levels, maintain security (including use of passwords/PINs, safe storage, virus protection, applying security patches), and timely and appropriate reporting to Aware Super if lost or stolen.

3.11.1.2 IT Device security

Directors and Committee Members are responsible for the security of their IT Devices, and must keep passwords, passcodes, pins confidential and secure, at all times. When using IT Devices away from Aware Super, Directors and Committee Members should take appropriate care to ensure the contents is not viewed by third parties.

Directors and Committee Members are responsible for returning Aware Super supplied IT Devices when they are no longer required to fulfil their role and must provide any relevant passwords to such IT Devices at the time of hand-over.

3.11.1.3 Information security

Users of classified information assets are responsible for ensuring the correct handling requirements are met, as set out in the Information Classification and Handling Policy (available on Diligent). Building passes (if relevant) must be kept secure at all times.

Directors and Committee Members should not expect that any information or file transmitted or stored through Aware Super's communication systems will be private. All such information is the property of Aware Super and, subject to Aware Super's obligations under federal privacy and other relevant legislation, may be accessed and used by Aware Super at any time and for any purpose.

3.11.1.4 Reporting lost or stolen IT Devices or account/password compromise

Directors and Committee Members must report any lost or stolen IT Devices containing Aware Super information (whether or not the IT Device was issued by Aware Super), unusual events, vulnerabilities or suspected or actual account or password compromise, to:

- the Aware Super IT Service Desk (phone 1300 795 903); and/or
- the Company Secretary.

immediately upon becoming aware of it.

3.12 Recognising and managing conflicts of interest

A conflict of interest refers to situations in which personal, occupational or financial considerations may affect, or appear to affect, a Director's objectivity, judgement or ability to act in the best interests of the Trustee, the Fund, members of the Fund, or beneficiaries when carrying out their duties as a Director or Committee Member. Conflicts of interest can arise in a variety of situations including where the Director or Committee Member has a personal interest which may conflict with their professional obligations. This can include having close personal relationships with other Directors or Committee Members, employees or contractors of Aware Super (see sub-section below).

The Director or Committee Member may often be the only person aware of the potential for a conflict to arise. It is therefore the responsibility of the Director or Committee Member to avoid any conflict of interest or duties including a financial or other interest or duties owed to other parties that could compromise the independent and impartial performance of the Director or Committee Member's duties for Aware Super. The Director or Committee Member must also disclose any potential, perceived or actual conflict of interest to the Company Secretary, as soon as they become aware of it.

Directors and Committee Members must ensure that they comply at all times, and that all conflicts of interest are managed in accordance with the Aware Super Conflicts of Interest Policy and any related procedures and guidelines including those dealing with offers of gifts and/or hospitality (including clause 3.15 below).

3.12.1 Close personal relationships

Close personal relationships may potentially cause conflicts of interest. Close personal relationships include any romantic, intimate and / or sexual relationships including dating, co-habiting, marriage or civil partnerships, as well as close family relationships (including those with parents, siblings or children).

A close personal relationship must be disclosed if:

- one of the members of the relationship reports directly or indirectly to the other;
- there is a reasonable risk of a conflict of interest or perceived conflict arising; or
- the relationship is with an executive / senior leader.

The relationship should be disclosed to the Chair and the obligations to disclose the relationship applies to both parties to the relationship.

In the event of a conflict arising due to a close personal relationship, a risk management plan will be developed and adopted to address any conflicts. Any adjustments made in order to address any issues and concerns in these situations will be consistent with relevant employment obligations (if applicable) and laws and may include, but are not

limited to, temporary or permanent changes to workplace arrangements, reporting lines, work matters undertaken or decision-making authority with respect to the parties involved in the close personal relationship. Any changes will be made in consultation with both parties and taking into account business requirements.

Aware Super understands that people will naturally be concerned about confidentiality and as such any disclosures made under this section will be kept confidentially on a secure file within Human Resources. The information will only be shared outside of Human Resources where and to the extent required to implement any changes in working arrangements necessitated by the particular disclosure.

3.13 Outside employment

In accordance with the Aware Super Conflicts of Interest Policy, Directors and Committee Members must:

- carefully consider whether any future employment prospects are likely to adversely affect the performance of their duties and responsibilities as a Director or Committee Member or give rise to a conflict of interest;
- not use their position to obtain opportunities for future employment which may lead to a conflict of interest;
- when considering accepting other directorships, committee memberships or positions of employment, which bear a close or sensitive connection with current activities of Aware Super, declare the conflict, in good faith, to the Chair; and
- not accept an appointment to the board of another regulated superannuation scheme which is in competition with the Fund and where that appointment will or may lead to an actual or potential conflict of interest between the Director or Committee Member's obligations to the Aware Super Board and the Director or Committee Member's obligations to the other board. Where a Director or Committee Member has any doubt as to the proposed appointment, the Director or Committee Member should consult the Chair prior to accepting the position and obtain the Chair's approval. Any appointment accepted by a Director or Committee Member must be reported to the Company Secretary.

3.14 Responsibilities of Directors who cease to be Directors

Directors and Committee Members whose appointment has terminated are required to return all documentation and equipment provided to them or obtained as part of their role. Directors' rights of access to Aware Super documentation are provided in a Deed of Access entered into between them and Aware Super upon termination of their appointment. Intellectual property remains the property of Aware Super unless there is agreement in writing to the contrary.

During subsequent employment and activities, former Directors and Committee Members are expected to respect the confidentiality of all confidential or sensitive information gained whilst a Director or Committee Member.

3.15 Gifts, benefits, travel and hospitality

During their term of appointment, Directors and Committee Members may receive offers of gifts and benefits – e.g. from a member of the Fund, a contractor or supplier. It is critical that Directors and Committee Members be aware

that acceptance of gifts and benefits may place them in a position where they may feel obliged to act contrary to good governance and sound ethical standards.

In deciding whether to accept gifts or benefits, the following principles apply:

- Directors and Committee Members must not accept any gifts or benefits, where the receipt or expectation of receipt might in any way tend to influence, or appear to influence the Director or Committee Member in the performance of their duties;
- Directors and Committee Members should avoid all situations in which the appearance may be created that any person or body, through the provision of hospitality or benefits of any kind is securing, or attempting to secure or influence, the Director or Committee Member's favour;
- Directors and Committee Members should take all reasonable steps to ensure that family members are not the recipients of benefits that could give the appearance of an indirect attempt to influence the Director or Committee Member or secure their favour.

Directors and Committee Members may accept unsolicited gifts of a token kind (of insubstantial value) or moderate acts of hospitality provided they are satisfied that their position will not in any way be compromised or appear to be compromised by acceptance. A measure of whether a gift or invitation is token in nature may be made by reference to whether such a gift or invitation would be likely to be made by Aware Super in return. If in doubt, follow the process below as if the gift received was a substantial gift or benefit.

Examples of token gifts are:

- company-branded pen;
- notebook;
- chocolates;
- flowers;
- generic souvenir of the organisation presenting it (e.g. Plaque, badge, item of small value with the organisation's logo); or
- genuine business lunches.

Where any substantial gifts, benefits or acts of hospitality or the offer or suggestion of such is made directly or indirectly to the Director or Committee Member, before acceptance, they must report the facts at the first opportunity to the Chair, and be bound by their decision.

All gifts or benefits received or declined by the Director or Committee Member must be reported to the Company Secretary for recording in the Aware Super Register of Gifts. Any gift with a value of \$250 or more will be published on Aware Super's public website.

3.16 Workplace behaviour

Aware Super is committed to providing all Directors and Committee Members, employees and contractors with a healthy and safe work environment. Aware Super has a zero tolerance approach to workplace discrimination, bullying, harassment, sexual harassment, victimisation and other unacceptable conduct.

Aware Super's Workplace Behaviour Policy (accessible via Diligent) sets out the meaning of these terms and the procedure for Directors and Committee Members to follow if they feel that they have been bullied, harassed, sexually harassed, victimised or unlawfully discriminated against in the workplace.

All Directors and Committee Members have a duty, along with everyone at Aware Super, to take reasonable care that their acts do not adversely affect the health and safety of other persons. This means Directors and Committee Members must not bully, harass, sexually harass, victimise or unlawfully discriminate against any other person at work, including employees, contractors, other Directors and Committee Members, fund members, suppliers or visitors.

3.17 Risk and compliance obligations

Aware Super's risk and compliance management frameworks require regular inputs from Directors and Committee Members. These may include:

- overseeing compliance with all statutory and regulatory requirements of Aware Super and appointed service providers;
- overseeing the effectiveness of risk management across Aware Super;
- overseeing Aware Super's response to internal audit recommendations;
- overseeing rectification of incidents;
- keeping up to date on Aware Super's risk management framework and the importance of risk management as part of the Director or Committee Member's activities;
- completion of mandatory compliance training modules; and
- raising of incidents (as per the Incident Management Policy).

It is expected that Directors and Committee Members complete these accurately and on a diligent, thoughtful and timely basis.

3.18 General Propriety

Aware Super expects all Directors and Committee Members to act in a manner which demonstrates that they possess the character, diligence, honesty, integrity and judgment to properly perform their duties.

The Trustee considers that the exercise of sound judgment by Directors and Committee Members includes refraining from engaging in behaviour that has the potential to bring Aware Super into disrepute or to discredit Aware Super.

4 Breach of the Code

Directors and Committee Members are required to comply with this Code. A serious breach of Director or Committee Member obligations under the Code could result in action being taken, including termination of their appointment.

If a Director or Committee Member is concerned about a breach of this Code by themselves or another Director or Committee Member, they are encouraged to report it to the Company Secretary or Chair for enquiry (refer to section 3.3 of this Code for further information on how reports of misconduct by others are handled).

5 Reporting and review

5.1 Reporting and assurance

The Code is subject to review at least annually, but in any event at any time where the Trustee becomes aware that:

- legislative changes or rulings by the Regulator require a review of the Code;
- the Code is no longer appropriate; or
- there are reasons to believe that this Code has failed, or may fail, to support the compliance and/or operational obligations of Aware Super.

Any comments or suggestions by Directors or Committee Members relating to this Code should be made to the Company Secretary for consideration by the Board’s Governance & Nominations Committee, and recommendation to the Board.

5.2 Revision history

Version	Reason for amendment	Date approved	Approving Committee/Board
1.	New Policy	22 February 2012	Aware Super Board
2.	Revised Policy	30 July 2014	Aware Super Board
3.	Reviewed Policy	23 September 2015	Aware Super Board
4.	Reviewed Policy	7 December 2016	Aware Super Board
5.	Reviewed Policy	4 December 2019	Aware Super Board
6.	Amendments for rebrand	23 September 2020	Aware Super Board
7.	Reviewed policy for rationalisation with Employee Code of Conduct and transfer into new policy template	23 September 2021	Aware Super Board

6 Glossary

Term	Definition
Aware Super	the Trustee as trustee for Aware Super, and each of its wholly owned operating companies, being: <ul style="list-style-type: none"> • Aware Financial Services Australia Ltd; • First State Super Holdings Pty Ltd; • Aware Super Services Pty Ltd; • VicSuper Pty Ltd; • Aware Super Legal Pty Ltd; and • First State Super Product and Administration Services Pty Ltd.
Blacklist	a list of prohibited securities/ financial products, as notified to Directors and Committee Members from time to time.
Board	the Trustee's Board of Directors.
Chair	the Chair of the Board.
Code	this Code of Conduct and Ethics.
Committee	A committee established by the Board of the Trustee, being the following: <ul style="list-style-type: none"> • Audit, Risk and Compliance Committee; • Remuneration and Human Resources Committee; • Member Services Committee; • Investment Committee; and • Governance and Nominations Committee.
Committee Member	a member of an Aware Super Board Committee or Sub-Committee.
Company Secretary	the Company Secretary of the Trustee.
Confidential Information	information and documents of which a Director or Committee Member becomes aware, that is not already in the public domain.
Director	A director (within the meaning of section 9 of the <i>Corporations Act 2001</i> (Cth)) of Aware Super.
Fund	the superannuation fund known as 'Aware Super' ABN 53 226 460 365.
IT Devices	iPhone/Blackberry, iPad, laptop, remote access connector, or any other electronic communication device.
Personal Information	has the same meaning as in the <i>Privacy Act 1988</i> (Cth).

Term	Definition
RSE Licence	Registrable Superannuation Entity licence.
Rules	the rules governing the operation of the Fund.
Sub-Committee	a sub-committee formed at the direction of a Committee to carry out certain functions in accordance with authority delegated by that Committee.
Trustee	Aware Super Pty Ltd ACN 11 118 202 672.
Trust Deed	the trust deed that makes provision for and with respect to the workings of the Fund.

Acknowledgment

I have received and read my personal copy of Aware Super's Code of Conduct and Ethics for Directors and Committee Members. I am familiar with the standards and policies contained in the Code and agree to uphold the principles, standards and practices described in Aware Super's Code of Conduct and Ethics - Directors and Committee Members.

DIRECTOR/COMMITTEE MEMBER	SIGNATURE	DATE