



Redflow Limited ACN 130 227 271

Code of Conduct

Adopted by the Board on 22 August 2019

ASX Corporate Governance Principles and Recommendations 3rd Edition, Recommendation 3.1

1 Code objectives

- 1.1 Shareholders and the broader community have particular expectations about the way in which Redflow operates.
- 1.2 The objectives of this policy are to guide behaviour, enhance investor confidence in Redflow and demonstrate the commitment of Redflow to ethical standards and practices.
- 1.3 This Policy is consistent with the Values of Redflow which can be found in our Values Statement.

2 Who does this Code apply to?

- 2.1 This policy applies to all Directors, the Company Secretary, and all employees.
- 2.2 A reference in this Code to “employees” includes full time, casual and temporary employees, contractors and Directors of Redflow

3 Standard of behaviour

- 3.1 Each employee must comply with this Code both in detail and in spirit. Everyone must:
 - 3.1.1 act with integrity – honest, ethical, fair and trustworthy in all business dealings;
 - 3.1.2 avoid conflicts between Redflow’s interest and personal interest and relationships;
 - 3.1.3 protect Redflow’s business assets;
 - 3.1.4 respect and abide by Redflow’s obligations to fellow employees, shareholders, customers, supplier, competitors and the communities in which Redflow operates; and
 - 3.1.5 comply with all laws and regulations that apply to Redflow and its Australian and international operations.
- 3.2 It is the responsibility of all of employees to ensure ethical behaviour is recognised and valued throughout Redflow.

- 3.3 It is the responsibility of the CEO and managers at all levels of Redflow to ensure that all employees understand and follow this Code, non-compliance will not be tolerated (refer clause 18).

4 Interests of legitimate stakeholders

- 4.1 In making decisions on behalf of Redflow, employees will respect and have regard to the bona fide interests of legitimate stakeholders in Redflow, including its shareholders, employees, customers and suppliers.
- 4.2 Redflow will not knowingly infringe the legal rights of legitimate stakeholders and will take all reasonable steps to minimise the risk of doing so unintentionally.

5 Whistleblowing

- 5.1 The Board takes responsibility to enquire into, and take appropriate action in relation to, all bona fide complaints or allegations which indicate that there may be illegal or unethical conduct by Redflow or any of its employees.
- 5.2 The CEO will be the initial point of contact for all persons lodging such complaints or allegations and will inform the Board of such complaints and allegations.
- 5.3 If a complaint or allegation relates to the CEO, or the person making the complaint or allegation is uncomfortable, for bona fide reasons, with making the complaint or allegation to the CEO, then the Chair of the Board will receive and deal with the complaint or allegation.
- 5.4 The person making a complaint or allegations will, in all circumstances, be treated with respect and anonymity, except to the extent that they agree to having their identity disclosed for the purposes of enquiring into the complaint or allegation.
- 5.5 All employees must read and follow the Redflow Whistleblower Policy.

6 Conflicts of interest

- 6.1 Employees must avoid any situation involving divided loyalty or a conflict of interest between their personal interests and those of Redflow. Employees faced with conflicting interests must report it to the CEO, CFO or Chair of the Board
- 6.2 In particular employees must not:
- 6.2.1 compete with, or have business dealings with Redflow;
 - 6.2.2 work or consult for or have any key role in, and outside business which has dealings with Redflow or is a competitor of Redflow;
 - 6.2.3 enter in to any arrangement or participate in any activity that conflicts with Redflow's best interests or is likely to negatively affect Redflow's reputation;
 - 6.2.4 use Redflow's assets for any purpose other than for Redflow's business purposes or interests;
 - 6.2.5 misuse information, their position or opportunities arising as a result of their position, improperly gain advantage for themselves or for someone else or to cause detriment to or compete with Redflow;

6.2.6 use the name of Redflow to further any personal or other business transaction for their personal benefit; or

6.2.7 buy or sell shares in Redflow or any other companies at any time they are aware of price sensitive information about Redflow, which had not been disclosed to the ASX. All employees must read and follow the Redflow Securities Trading Policy.

7 Outside memberships, directorships, employment and public office

7.1 Redflow supports involvement of its employees in community activities and professional organisations. However, outside employment or activity must not conflict with an employee's ability to properly perform their work for Redflow, nor create a conflict (or the appearance of a conflict).

7.2 Before accepting outside employment or a position on the board of director or another company or not for profit organisation, employees must carefully evaluate whether the position could cause, or appear to cause, a conflict of interest. If there is any question, the employee must consult their manager, the CEO or CFO.

7.3 Employees must obtain written consent from the CEO or CFO where the proposed employment or position relates to an outside organisation that has or seeks to have a business relationship with Redflow, or competes with services provided by Redflow.

7.4 Employees may accept public office or serve on a public body in their individual capacity, but must not as a representative of Redflow. If such public office would require time away from work, the employee must comply with Redflow's policies regarding leave of absence and absenteeism.

8 Use of Redflow's property

8.1 All employees must use their best efforts to protect Redflow's assets and other resources including plant, equipment and other valuable property including confidential information and intellectual property such patents, trademarks, registered designs and copyrighted material, from loss theft and unauthorised use.

8.2 Use of Redflow time, materials or facilities for purposes not directly related to company business or the removal or borrowing of company property without permission is prohibited. Incidental personal use of company resources such as computers, phones, faxes, copiers and internet access is permitted in accordance with Redflow's IT policies, but employees must ensure Redflow's interests are not harmed.

9 Confidentiality

9.1 Confidential information received by an employee in the course of their duties remains the property of Redflow and should not be disclosed to any other person without the prior written consent of the CEO, CFO or Chair unless the disclosure is required by law or in accordance with their duties as an employee of Redflow. Employees should respect the privacy of others.

9.2 Employees must protect proprietary, commercial and other information that is confidential to Redflow. These obligations continue after the employee's engagement with Redflow ends.

- 9.3 If Confidential information or Proprietary Information is required to be provided to third parties or other employees for valid business purposes, Redflow and its employees must:
- 9.3.1 take adequate precautions to seek to ensure that information is only used for those purposes for which it is provided and it is not misused to be disseminated to Redflow's detriment, and
 - 9.3.2 take steps to ensure the information is returned or destroyed when the purpose is complete.

10 Control of information

- 10.1 Employees must:
- 10.1.1 return all Redflow property including any documents or confidential information, on termination or on the request of Redflow or its representatives, and
 - 10.1.2 if requested by Redflow or its representative, destroy or delete any confidential information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.
- 10.2 Employees must not make any improper disclosure, including inadvertent or careless disclosure, of business strategies and plans, special methods of operation and other information that is of competitive value to Redflow.

11 Public communications and disclosure

- 11.1 Media statements, responses to question from any journalist, investor, stockbroker or financial analyst and official announcement may only be made by persons authorised in accordance with the Redflow Disclosure Policy. If an employee receives a request for information and is not authorised to respond to the enquiry, it must be referred to the appropriate person. Unless the CEO has given prior written consent, employees must not participate in public forum discussion (including internet based forums) where the subject matter is related to Redflow, its competitor or any industry in which Redflow operates.
- 11.2 Redflow has adopted the Redflow Continuous Disclosure Policy as a means of ensuring compliance with its disclosure and communications obligations under the Corporations Act (2001) and the ASX Listing Rules. The aim of the Redflow Continuous Disclosure Policy is to keep the market informed of information that may have a material effect on the price or value of Redflow's securities and to correct any material mistakes or misinformation in the market.
- 11.3 Employees must ensure they are aware of the requirements of the Redflow Continuous Disclosure Policy and must act in accordance with the Policy.

12 Fair dealing

Employees must act fairly and honestly in all their dealings with and for Redflow. Business relationships must be maintained in a way which is consistent with the principles of respect for others and fairness.

13 Bribes, gifts, gratuities and entertainment

- 13.1 Redflow does not tolerate giving or taking bribes, kickbacks or gratuities or any other payments for favourable treatment or as an inducement for doing business. However, Redflow allows the acceptance of token gifts and entertainment provided they are appropriate to the intended business purpose and consistent with local business practice and laws.
- 13.2 Employees should not seek to gain special advantage for Redflow or themselves through the use of business gifts, favours or entertainment, if it could create even the appearance of impropriety. Business entertainment should be moderately scaled and clearly for business purposes. Gift and entertainment should not be offered to a customer or supplier whose organisation does not allow this.
- 13.3 Employees must read and follow the Redflow Anti-bribery and Corruption Policy.

14 Responsibility to individuals

- 14.1 Redflow is committed to the fair and equal treatment of all its employees and abides by the employment laws of the countries in which it operates. Employees and candidates for employment shall be judged on the basis of their behaviour and qualifications to carry out their job without regard to race, gender, religion, sexual orientation, disability, age, marital status or political belief or any other aspect protected by law.
- 14.2 Redflow does not tolerate discrimination, including sexual physical or verbal harassment or other demeaning behaviour against any individual or group of people.
- 14.3 Redflow does not tolerate bullying, violence or threats of violence.
- 14.4 Redflow employees are required to adhere to any Redflow policies relating to the treatment of others.

15 Compliance with the law

- 15.1 Employees must comply with the letter and where it is clear the spirit of all laws and regulations relating to their business conduct to the best of their abilities. This includes understanding the laws and regulations relevant to their work. The laws that govern Redflow's activities may be complex, but ignorance of the law does not excuse Officers or Employees from their obligations to comply.
- 15.2 Employees must not engage in conduct likely to have an adverse effect on the reputation of Redflow.
- 15.3 All employees have an obligation to understand and work within these requirements. If employees do not understand their responsibilities and Redflow's obligations they must seek guidance from their manager or the CEO or CFO.

16 Political contributions and activities

- 16.1 Redflow maintains a position of impartiality with respect to party politics. Accordingly, Redflow does not contribute funds to any political party, politician, or candidate for public office, without the prior formal approval of the Board.
- 16.2 Redflow does not prohibit employee from making personal political contributions but should not use their role with Redflow for political interests at any time.

17 Reporting non-compliance with this Code

- 17.1 Any employee who becomes aware of a possible breach of this Code should report the breach to their manager, the CEO or CFO.
- 17.2 Such report will be treated confidentially to the extent possible consistent with Redflow's obligation to deal with the matter openly and according to applicable laws.
- 17.3 No employee will be subject to retaliation or disadvantage for reporting in good faith a possible violation of this Code.

18 Consequences of non-compliance with this Code

- 18.1 Adherence to this Code and Redflow's policies is a condition of employment at Redflow. Breaches of the Code may be subject to disciplinary action including termination of employment, if appropriate.

19 Ongoing Policy Review

- 19.1 The Board will periodically review this Code of Conduct to check that it is operating effectively and whether any changes are required to the Code to ensure its ongoing suitability and effectiveness for Redflow.