

AUB Group Limited Code of Conduct

Effective 11 December 2025



1. Purpose

AUB Group Limited (**AUB Group**) is committed to act in the interests of all its stakeholders, while it pursues its business objectives including the delivery of positive returns to shareholders, the maintenance of long-term shareholder value, the provision of market leading services to customers and treating its employees fairly. In order to achieve these aims, it is important that every director, officer, employee and contractor of AUB Group and its controlled entities (together **AUB Connected Persons**) conduct themselves with the highest ethical standards, in a manner consistent with AUB Group's values, and in compliance with all relevant legislation.

The purpose of this Code of Conduct (**Code**) is to set out the standards of behaviour expected of all AUB Connected Persons. This Code may also be adopted by any businesses in which AUB Group has a direct or indirect equity investment.

Whilst the Code is designed to ensure that AUB Group delivers on its 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.

AUB Group's organisational values can be found on its website [Our Purpose and Values - AUB Group](#)

2. Scope

The Code applies to AUB Connected Persons and operates in conjunction with and should be read in the context of AUB Group's other policies and procedures as varied from time to time including but not limited to (as made available on the AUB Group website):

- Continuous Disclosure Policy;
- Securities Trading Policy;
- Whistleblowing Policy;
- Communications Policy;
- Enterprise Risk Management Policy;
- Anti-Bribery and Corruption Policy;
- Tax Governance Framework;
- Environmental and Social Governance Policy;
- Modern Slavery Policy;
- Health and Safety Policy; and



- Diversity, Equity and Inclusion Policy.

3. AUB Group's Ethical Standards

3.1 Honesty and Integrity

Our reputation as a good corporate citizen can only be achieved and maintained if we act with honesty and integrity in all our dealings with relevant stakeholders including but not limited to:

- customers;
- suppliers;
- regulators;
- government agencies;
- shareholders;
- business partners;
- competitors; and
- colleagues.

Each AUB Connected Person must:

- act in the best interests of AUB Group and in accordance with AUB Group's values;
- act honestly, in good faith and in the best interests of AUB Group and not do anything to adversely affect its reputation;
- use due care and diligence in fulfilling the functions attached to their position and exercising the powers attached to that position;
- act with integrity in all their dealings with or for the benefit of AUB Group;
- engage with our regulators and government agencies in an open and transparent manner, acting with honesty and integrity;
- engage with our business partners, including insurance companies, brokerage principals, agencies, and joint venture partners, in an open, transparent, and ethical manner;
- not make false statements, mislead directly or indirectly, whether by action or omission (including by not disclosing full information required by AUB Group's auditors in a timely manner);
- not discriminate, including on the grounds of a person's race, gender, religion, marital status, sexual preferences or disability;
- not knowingly operate outside of, or breach, our regulatory obligations, and/or internal policies;
- not accept any non-financial misconduct, harassment, bullying or exclusion of individuals;



- treat colleagues with respect; and
- deal with customers and suppliers fairly.

3.2 Conflicts of Interest

A conflict of interest occurs in situations where an AUB Connected Person's personal or professional interest or AUB Group's interests are contrary to, or may appear to be contrary to, duties and responsibilities to AUB Group or the customer, respectively. Conflicts of interest should be disclosed and managed and in certain cases avoided.

Each AUB Connected Person must act in accordance with AUB Group Conflicts of Interest Policy, including but not limited to:

- not allow their personal or professional interests or AUB Group's interests to conflict with his or her obligations towards AUB Group or the customer, respectively;
- avoid participating in decisions and activities which may be contrary to, or may appear to be contrary to, his or her duties and responsibilities to AUB Group or the customer;
- use the powers of office for a proper purpose, and not take improper advantage of his or her position to seek personal gain;
- not make improper use of information acquired in the course of his or her duties with AUB Group;
- use services and facilities provided to him or her by AUB Group only for the purpose and in accordance with the terms on which they have been provided;
- not participate (whether paid or unpaid) in employment or other activities outside of his or her employment with AUB Group (e.g. have involvement in other businesses or organisations including as an officer, investor, consultant or adviser) which may cause a potential conflict of interest; and
- not manage an account where an actual or potential conflict of interest exists. For example, AUB Connected Person must not manage his or her own account with AUB Group, or that of his or her family members or associates (or where they may otherwise benefit).

Any conflicts or potential conflicts of interest must be disclosed and managed in accordance with AUB Group's Conflicts of Interest Policy.

3.3 Corporate Opportunities

AUB Connected Persons must not use AUB Group opportunities, property, information, or their position to improperly gain an advantage for themselves or another third party. That includes information and property developed by them in the course of their employment within AUB Group.

While AUB Group operates an owner-driver business model, AUB Connected Persons must ensure that, unless approved by the appropriate board of directors, all corporate or business opportunities (including any



co-investment opportunities and any corporate or business opportunities relating to AUB Group's business) which are pursued, are pursued solely for the benefit of AUB Group.

3.4 Personal Gains and Gifts

AUB Connected Persons may only accept gifts and other benefits, and make use of AUB Group property, with caution, and only in accordance with the following guidelines and AUB Group's Anti-Bribery and Corruption Policy. Specifically, AUB Connected Persons:

- must not offer, provide or receive any gift, hospitality, travel or other benefits that may be seen as excessive or perceived to improperly influence a relationship or decision affecting AUB Group or its business;
- must not accept or offer commissions or payments which may be seen as bribery or fraud or contravene relevant laws or applicable regulatory policy; and
- may only use the services and facilities provided to them by AUB Group for the purpose and in accordance with the terms on which they have been provided.

Any gifts, hospitality, travel or other benefits which may be considered to breach the above guidelines must be reported in accordance with AUB Group's Anti-Bribery and Corruption Policy.

3.5 Confidentiality

AUB Connected Persons must respect the confidentiality of information obtained in the course of their employment or engagement with AUB Group, even after their employment with AUB Group ceases. AUB Connected Persons should observe the following guidelines in dealing with confidential information:

- not disclose information obtained during their employment or engagement to a third party unless authorised by the Board, management or required by the law to do so;
- not use confidential information for personal gain, including for the gain of their family members and friends;
- access confidential information only for authorised and necessary work purposes; and
- consistent with our Privacy Policy, respect the privacy of all people, and will do everything reasonably within their power to protect the confidentiality of information obtained by them in the course of their employment, including proper storage of information and protection of computer passwords.

3.6 Compliance with the Law and Company Policies

AUB Group respects the law and is committed to the adherence to the spirit, as well as the letter, of all applicable laws, standards, and regulations. AUB Connected Persons must:

- understand the laws and regulations which affect or relate to AUB Group's operations;



- not breach any applicable law or regulation, or licensing requirements or conditions, directly or indirectly, whether by action or omission; and
- comply with this Code as well as all other policies of AUB Group.

3.7 Professionalism and Work Environment

In addition, to acting ethically, AUB Connected Persons must seek to continually improve the quality of their work and their work environment and be accountable for their actions. AUB Connected Persons must:

- where required, engage in continuing education to improve the skills and knowledge relevant to their work, and to strive to deliver exceptional work and customer service;
- treat their colleagues with respect, and not discriminate, including on the grounds of a person's gender, race, ethnicity, nationality, age, religion, marital status, sexual preferences or disability;
- not tolerate harassment, including sexual harassment or offensive language, or any form of bullying;
- cooperate with other colleagues to create a safe and healthy workplace;
- use the internet, email and phone resources in a professional, ethical and lawful manner. While some personal use is permitted, this is at the discretion of management and should be appropriately limited and consistent with any AUB Group Social Media Policy;
- consider the needs of employees both now and into the future, as well as social, environmental and economic factors in decision making;
- make decisions which are in good faith and based on relevant information and justifiable; and
- be accountable for inappropriate conduct where it results in detriment to the company or another person.

4. Breaches of the Code

If you become aware of a breach of this Code you must report this:

- to your manager; and/or
- in accordance with AUB Group's internal processes; and/or
- to the AUB Group Chief Legal and Risk Officer.

AUB Group will not permit retaliation of any kind against AUB Connected Persons who have reported a suspected breach of this Code in good faith. Any actual or attempted retaliation is also a breach of this Code.

Failure to comply with this Code may lead to disciplinary action or other penalties including incentive outcome consequences, and in certain circumstances, immediate dismissal, or termination.



AUB Connected Persons must cooperate fully and openly with any investigation by AUB Group into alleged breaches of this Code. Failure to cooperate or to provide truthful information is a breach of this Code.

The People & Remuneration Committee will be kept informed of any material breaches of this Code.

5. Review

The Board Audit & Risk Committee will regularly review the Code to ensure it remains appropriate to AUB Group and its ongoing effectiveness and consistency with AUB Group's objectives and responsibilities.

Any amendments to the Code are to be approved by the Board.

The Group Company Secretary is responsible for the up-keep, distribution, and publication of this document.

6. Material Revisions

Version	Approval Date	Effective Date	Details
1.0	25 October 2016	25 October 2016	New document.
2.0	30 June 2020	1 July 2020	Minor updates.
3.0	10 December 2020	10 December 2020	Minor Updates.
4.0	11 December 2025	11 December 2025	Revisions made to ensure alignment with supporting documents and to include a new section on breach reporting.