



**DDH
GRAHAM
LIMITED**

Code of Conduct Policy



1. Policy Statements

DDH Graham Limited's (DDH) reputation in the marketplace and the community in general is of critical importance in terms of our ability to operate a successful funds management and financial services business. DDH personnel and others working within the organisation are expected to exercise good judgement in their professional and personal life, as it is not possible to anticipate or regulate every situation that may be encountered.

All staff and others working within the organisation should at least meet and preferably exceed the standards set out below at all times. DDH personnel should use their professional judgement in applying these standards in the interpretation of policy and in dealing with situations not explicitly covered by policy or their contract of employment.

The behaviour standards apply primarily in the workplace but also include external functions attended on behalf of DDH, social events, travel on behalf of DDH and any occasion where inappropriate behaviour may be connected to or reflect upon the organisation.

The acceptance of employment at DDH is an implicit commitment to observe the organisation's standards of conduct and performance. In return the organisation acknowledges obligations and undertakings to every staff member.

In a similar manner, the acceptance of a contract to provide personal services under the auspices of DDH implies agreement to observe these standards where applicable, consistent with the contractual arrangements. References to employees in the following standards should therefore be interpreted to include temporary staff and contractors, as appropriate.

Failure to comply with the values and standards by DDH personnel may result in a range of consequences from disciplinary action to termination of employment. Where appropriate, senior executives may refer matters to external authorities, including the police. Temporary Staff and Contractors may have their contracts terminated, consistent with the contractual arrangements.

In the case of dishonesty, all instances or suspected instances must be reported to the Board of Directors for appropriate action and investigated where necessary. Every endeavour will be made to fully recover any assets misappropriated by the perpetrator and criminal procedures will be implemented.

2. Rationale

The Code of Conduct provides detailed guidance on the values and principles set out in the DDH Code of Ethics and should be read in conjunction with the Code of Ethics. DDH's core corporate values and ethical principles and the standards set out below are designed to ensure that high standards of appropriate behaviour are clearly understood and adhered to.

3. Scope

This Code of Conduct applies to the Board of Directors, all employees of DDH and its subsidiary companies, externally sourced independent committee members, temporary staff employed through agencies and contractors operating on behalf of DDH and its subsidiaries.

4. Currency

This Code is current as at December 2014.

5. Enquires

Enquiries relating to interpreting or applying the standards set out below are to be directed Directors or the Company Secretary.

6. Standards of work performance and ethical conduct

Clients – DDH and its employees acknowledge the critical importance of exceptional customer service to the success of the organisation. All DDH personnel shall ensure that the needs of clients are given the highest possible priority consistent with the organisation's strategies and objectives.

Professionalism and Skill – DDH personnel must conduct themselves in a professional manner (including complying with the standards of any applicable authority or professional organisation, eg ASIC or ICAA etc.) and endeavour to perform their functions to the highest levels of skill and competence. Each individual has an obligation to ensure that their knowledge and skills are maintained.

Fair Dealing – In all dealings conducted by or on behalf of DDH, DDH personnel must ensure that the highest standards of professional and commercial ethics are observed. Any transaction or dealing that has the potential to injure DDH's reputation must immediately be brought to the attention of the appropriate director.

Honesty and Integrity – The highest standards of honesty and integrity are expected and required in all dealings by DDH personnel with directors, other DDH personnel, DDH clients, and all other persons with whom DDH has any dealings.

Loyalty – The interests of DDH, its owners and clients must be respected and safeguarded by DDH personnel.

Conflicts of Interest – In all their dealings, both in a personal and professional capacity, DDH personnel should be diligent in identifying and where possible avoiding, situations in which a conflict of interest, real or apparent, can occur that impinges on their work duties and responsibilities. Where a potential conflict does arise, DDH personnel should disclose the conflict to a director for a determination. *[Refer Conflicts of Interest Policy and Procedure].*

Confidentiality – The confidentiality of information obtained through dealings at DDH must be respected and must not be disclosed to outsiders (except where publicly available or required by law) without the express written authority of an appropriate director. Such information should not be used for personal gain. DDH personnel should also ensure the confidentiality of matters of a personal nature relating to employees. *[Refer Privacy Policy]*.

Media Commentary – Public comment that could create public perception that it is in some way an official comment from DDH should only be made with the prior approval of the Executive Chairman. However, Joint Managing Directors are free to provide comment to the media on matters in relation to their products or within their areas of expertise.

Personal Behaviour – DDH personnel must at all times avoid conduct that has the potential to harm DDH's reputation, in the course of their employment and in other situations in which they may be associated with DDH. DDH personnel should also treat other employees with respect and dignity. Personal relationships or circumstances should not adversely affect an employee's work performance or that of other personnel.

Corporate Property – Personal use or consumption of corporate property is not acceptable except where properly authorised. Inappropriate use is not acceptable under any circumstances.

Compliance with the Law – DDH personnel must not, when acting on behalf of DDH, breach the criminal or civil law of Australia or Queensland, or of any other country, state or territory in which DDH is conducting business.

Dishonesty – Fraud will not be tolerated under any circumstances. Fraud is deemed to be the intentional misuse of the property of DDH or client information or assets for personal gain. Fraud involves the use of deception to gain advantage from a position of trust and authority. *[Refer Internal Fraud and Corruption Policy and Procedure]*.

Gifts – DDH personnel must not accept or offer any payment, in money or money's worth or any free or discounted goods or services, from or to any third party with whom DDH has or may have any dealings, which are not commensurate with normal business practice. Such gifts, benefits or entertainment should not be excessive or frequently offered or received and must be disclosed in accordance with DDH's *Gifts and Benefits Policy*.

Insider Trading – Insider trading is not permitted. Insider trading involves using information not available to the market for one's own gain or for the advantage or disadvantage of others. DDH personnel must not improperly trade in any security when in possession of non-public price sensitive information. *[Refer to InsiderTrading Policy]*

Disclosure – DDH personnel have a duty to immediately disclose to the appropriate director any circumstance which has the potential to harm DDH's reputation or any circumstance of suspected fraud.

Discriminatory Conduct – DDH personnel must observe State and Federal laws prohibiting discrimination, and must not allow their judgment in any matter to be improperly influenced by the gender, sexual preferences or orientation, racial or ethnic origins, age, marital status, pregnancy, religious or political affiliation, or mental or physical disabilities of any person with whom they are dealing. Any form of intimidation or harassment, including sexual and racial harassment is unacceptable.

Health and Safety – DDH will endeavour to provide a clean, comfortable and safe working environment and foster the health and wellbeing of staff. All Corporate assets must be maintained in safe working order at all times. DDH personnel will comply with all reasonable instructions and standards in relation to safe working and take all possible steps to ensure the maintenance of a safe workplace. [*Refer Workplace Health & Safety Policy*].

Drugs and Alcohol – DDH personnel must not at any time allow the consumption of alcohol or restricted or dangerous drugs to adversely affect their work performance or official conduct and in particular should not jeopardise the safety of themselves, an employee or other person, or cause or risk damage to the organisation’s property. Employees should not consume alcohol while conducting DDH’s business except where the nature of the business activity incorporates a social aspect that makes reasonable alcohol consumption appropriate, such as a corporate luncheon, attendance at a corporate box or a designated in-house function.

Political Activity – DDH personnel must not use their positions with DDH for political purposes. This requirement does not impinge on their democratic rights as a citizen.

7. Version History

Version Number	Effective date	Amendment/Review description
4	December 2014	Review of cross references to updated policies
3	December 2012	Periodic review – no update required
2	December 2010	Periodic review – no update required
1	June 2008	Document rewrite