



Code of Business Ethics & Business Conduct

November 2022, version no. 1

A message from the ColCap Board Chair

Our mission is ***"Bringing innovative solutions to our community."***

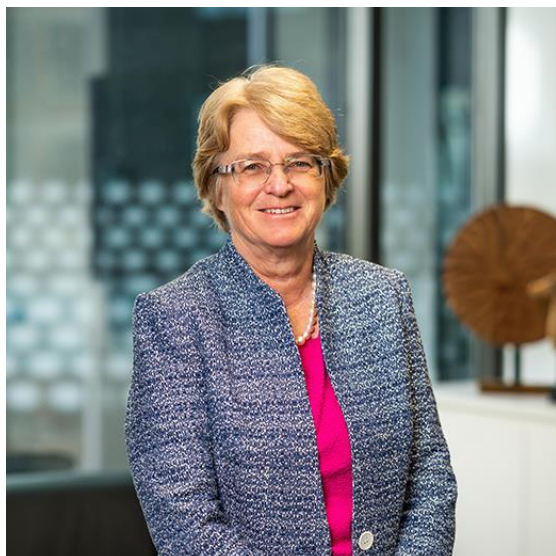
The way we conduct our business in Australia, the Philippines, the United Kingdom and Malaysia is essential to our reputation and builds trust with our customers and community. One way we demonstrate this is by acting with integrity and respect.

Our commitment to acting with integrity and respect is embodied in our values, policies and practical guidance set out in our Code of Business Ethics & Business Conduct (the 'Code').

As the foundation for how we conduct our business, the Code puts our values into practice and outlines our individual responsibility to ensure ColCap serves our customers, clients and service providers that we engage with the utmost integrity and respect, and in compliance with all applicable laws.

We each have a responsibility to follow our Code. I ask that you speak up if you see something that doesn't seem right. These values will only exist if each of us accept no behaviours that undermines the values. If you're ever unsure about the right thing to do, I encourage you to use the many resources we provide to assist in your decision making and escalate the issue to your manager or another suitable executive as needed.

By holding ourselves to the highest standards, we'll continue to earn the trust and respect of our customers, clients, service providers that we engage with. By owning these values we will deliver to our stakeholders, employees and our community.



Jane Tongs
ColCap Board Chair

A message from the CEO, Co-Founder & COO, Co-Founder

Our vision at ColCap is **“Dare to Challenge.”**

Our vision statement not only relates to us challenging our competitors and ourselves to be the best in our markets but it equally applies to us striving to ensure that our conduct and behaviours are professional, ethical and appropriate.

As Co-Founders we challenge ourselves and we ask that our employees question our decisions and actions as well as their own. We encourage feedback from our employees, customers and stakeholders and we provide open channels for feedback so that we can continuously grow and improve.

Our commitment to acting with integrity and respect is embodied in the values, policies and practical guidance set out in our Code of Business Ethics & Business Conduct (the 'Code').

By holding ourselves to the highest standards, we'll continue to earn the trust and respect of our customers, stakeholders, employees and our community.



Andrew Chepul
Chief Executive Officer



Ilias Pavlopoulos
Chief Operating Officer

Contents

Code of Conduct	4
Our Code of Conduct.....	5
Our ColCap Values	5
Care for our people	6
Own what we do	6
Lead by example.....	6
Curious & innovative.....	7
Act with integrity & respect.....	7
Put the customer first	7
Your responsibilities	8
Leading with integrity	8
Whistleblowing	9
External Whistleblowing Service – Stopline, 1300 304 550.....	9
Whistleblower protections against retaliation.....	10
Conflicts of interest	11
Common types of conflicts of interest include:	12
Misusing ColCap resources.....	12
Giving and accepting gifts and entertainment.....	13
Competing outside work or activities	14
Personal relationships with outside parties.....	15
Protecting information	16
Information is a highly valuable asset.	17
Personal information	17
Customer Personal Information	18
Private information.....	18
Data security incident	19
Trademarked, copyrighted and licensed information	19
Business records.....	19
Trade secrets	20
Complying with the law	21
The lending financial services industry is highly regulated.	22
Competition laws	22
Fraud, anti-corruption and bribery	23
Anti-money laundering & counter terrorism finance program	24
Economic and Trade Sanctions.....	25
Integrity of data, financial controls and public reporting	24
Lending & credit standards.....	26
Securities trading.....	26
Modern slavery awareness	27
Resources & contact points.....	28
Reporting a matter covered by the Code	29
Reporting financial impropriety	29
Reporting employment concerns	29
Employee Acknowledgement Form	30



Code of Conduct

Our Code of Conduct

We act with integrity and respect. We are responsible and do the right thing.

The way we conduct our business is essential to our reputation and the trust we build with our customers. The Code of Business Ethics & Business Conduct (the "Code" or "Code of Conduct") guides our ethical behaviour and puts our values into practice.

While the Code offers guidance on specific legal requirements, an ethical workplace is about more than complying with the law.

As ColCap employees, we treat each other, our customers and those in our communities in accordance with our Values.

Our ColCap Values

- C Care for our People
- O Own what we do
- L Lead by example
- C Curious & innovative
- A Act with integrity & respect
- P Put the customer first

Care for our people

At ColCap we care for our people by:

- Encouraging an open feedback culture
- Focusing on the team and not just the individual
- Having fun and celebrating our wins
- Providing development and career growth opportunities
- Rewarding our people fairly, and for going "above and beyond"
- Listening to our people
- Creating a safe and comfortable environment
- Being transparent and approachable

Own what we do

At ColCap we own what we do by:

- Communicating and doing what we say we will do when we say we will do it
- Encouraging individual and collective accountability whilst taking responsibility for our actions
- Empowering our people
- Lifting people's confidence
- Being prepared

Lead by example

At ColCap we lead by example by:

- Being engaged and motivated and bringing our best self to work
- Speaking up and "adding value"
- Being solutions focused
- Bringing your team with you
- Active listening, respecting opinions and not shutting people down
- "Walking the talk"

Curious & innovative

At ColCap we are curious & innovative by:

- Challenging the status quo
- Looking for opportunities to learn and how we can do better next time
- Asking questions
- Having an agile mindset
- Being aware, alert and informed – “We are paid to know”
- Breaking down silos and sharing information

Act with integrity & respect

At ColCap we act with integrity & respect by:

- Clearly defining roles and job descriptions
- Bringing our best self to an issue and looking to do “the right thing”
- Working collaboratively – respecting individuals and contributions
- Being issues/outcomes focussed
- Choosing our attitude
- No “black hatting,” – positively participating and not blaming
- Raise issues and solutions

Put the customer first

At ColCap we put the customer first by:

- Looking through the customers' lens and thinking from a customer's perspective
- Researching and listening to our customers
- Keeping things simple and speaking in plain English
- Clarifying what customers really want
- Personalising the customer experience
- Offering exceptional service

Your responsibilities

All ColCap employees, officers and directors are responsible for knowing and following the guidelines in the Code – whenever and wherever we do business or act on behalf of ColCap.

Use the Code to guide your actions and consult it whenever you have questions. The Code is in addition to all of ColCap's policies and procedures. Some operations or departments may have additional requirements that supplement the Code.

You should discuss with your manager whether any additional requirements apply to you.

Code violations can lead to disciplinary action, up to and including termination of your employment.

In some cases, certain violations may result in criminal or civil penalties for you, your manager or ColCap.

Leading with integrity

We all have a responsibility to act ethically and follow the guidance in the Code, but team leaders, managers and Executives have an added responsibility to serve as role models for their teams.

Managers / leaders should:

- demonstrate high ethical standards in their decision making and business activities;
- set expectations for their teams by discussing the Code's guidance and its applicability to business practices specific to their department; and
- ensure their teams are familiar with compliance policies and resources, and they complete compliance training.

It's also important that managers establish an environment where all employees feel comfortable raising compliance questions and concerns without fear of retaliation. If an employee raises a compliance concern to their manager, the manager must ensure the concern is escalated to the Compliance Officer in the Risk & Governance Team

Whistleblowing

We all have a responsibility to speak up if we see or suspect behaviour that violates the Code or any laws or regulations. If you suspect misconduct, contact the Compliance Officer at ColCap who can investigate and take appropriate action. The Compliance Officer can also help answer any compliance-related questions you may have. They can be contacted at Legal@colcap.com.au.

Beyond the Compliance Officer you can also report a concern or ask a question via the following avenues:

- your manager or Executive;
- the Head of People & Culture;
- the Chair of the Audit Committee;
- submit an email to the Risk & Governance Team Legal@colcap.com.au.

Each question and concern undergoes a full and fair review, and ColCap takes prompt steps to address all allegations of misconduct or non-compliance.

If you are asked to provide information during a compliance investigation, it's your responsibility to respond fully and honestly to the request. By reporting an incident or concern, remember that you're acting responsibly, doing the right thing to uphold ColCap's reputation, and preserving a good working environment for everyone. No matter how you raise a concern, ColCap handles all inquiries as confidentially as possible.

External Whistleblowing Service – Stopline, 1300 304 550.

If you do not want to speak to anyone within ColCap regarding misconduct, behaviour or actions that you suspect are a violation of the Code or any laws or regulations you can talk to Stopline. Stopline an independent, confidential and external third party that ColCap has engaged as our whistleblowing and integrity management service provider.

Stopline can be contacted on:

Toll Free Australia: 1300 304 550
Toll Free Manila: +61 1300 304 550
Website: <https://colcap.stoplinereport.com/makeareport@stopline.com.au>
Email: makeareport@stopline.com.au
Mail: ColCap Pty Ltd
C/O Stopline Pty Ltd
PO Box 403
Diamond Creek, VIC 3089

Whistleblower protections against retaliation

It's critical that employees are comfortable raising compliance and ethical concerns. To ensure employees are protected when they report concerns, ColCap does not allow retaliation against and you are protected in accordance with the protection specified in our Whistleblower Policy. Please refer to the Whistleblower Policy for further information. You can feel secure knowing that when you raise a concern, you will not be retaliated against.

ColCap does not tolerate discrimination, harassment, ostracism, bullying or any other form harassment because of an individual's complaint or question, for raising a compliance concern in good faith or for cooperating in a compliance investigation. Likewise, you may not retaliate against any employee you think may have made a report about your conduct.

Please refer to the following sections in the ColCap Employee Handbook:

- Section 11, Whistleblower Policy;
- Section 13, Disciplinary;
- Section 14, Bullying & Harassment;
- Section 15, Grievance; and
- Section 17, Equal Opportunities & Anti-Discrimination.

When an investigation indicates that discrimination, harassment, ostracism, bullying or any other retaliation has occurred, ColCap will take appropriate disciplinary action, up to and including termination of employment. Appropriate disciplinary action, up to and including termination, will also be taken against managers who knowingly condone and allow such behaviour.

Please reference ColCap's Employee Handbook with respect to discrimination, harassment, and retaliation to learn more. If you believe you have witnessed or experienced retaliation, contact the Compliance Officer or Stopline.

Conflicts of interest

A conflict of interest arises when a personal interest or activity interferes, or has the perception of interfering, with your work for, and responsibilities to, ColCap.

We all have a responsibility to act in ColCap's best interests and also in our customers best interests. This includes avoiding situations where our own interests conflict or appear to conflict with ColCap's interests or the interests of our customers. For more detail please refer to Section 10, Standards in the ColCap Employee Handbook.

Common types of conflicts of interest include:

- Misusing ColCap assets or our relationship with ColCap for personal benefit;
- Giving or accepting lavish gifts and entertainment;
- Participating in outside work or other activities that compete with our business, benefit a competitor or conflict or interfere with ColCap's interests; and
- Having improper personal relationships with vendors, customers or other business partners who do business with ColCap as outlined in this document.
- Having a direct or indirect interest in matters associated with a loan application submitted to ColCap, or in respect of a distribution partner to ColCap's business.

All employees must disclose any potential conflicts of interest as soon as they arise, and prior to engaging in the activity. Every employee must also make an annual declaration in the Code of Business Conduct and Business Ethics Attestation survey.

Once the matter has been properly disclosed, Risk & Governance will work with you and your manager to direct you to and complete an entry in the Conflicts of Interest Register, provide guidance and safeguards to follow to ensure you and ColCap are protected from a conflict of interest.

In addition, officers, directors and certain other employees are required to disclose any conflicts of interest in an annual Disclosure and Certification Statement distributed by Risk & Governance. This statement must be updated any time there is a change in circumstances.

Misusing ColCap resources

Using ColCap resources for reasons unrelated to your work or to serve a personal interest results in a conflict of interest. Misuse of personal customer or sensitive information could lead to civil penalties. In order to protect our business, you should not use ColCap resources for your personal benefit. For more detail please refer to Section 8, Safeguards in the ColCap Employee Handbook.

Examples of ColCap resources:

- work time;
- work product;
- information and ideas;
- intellectual property such as ColCap data, customer data, trade names, patents, trademarks and copyrights;
- financial assets such as cash, corporate credit cards, funds and accounts
- physical assets like equipment, buildings, office space, laptops, computers and mobile phones;
- emails and software;
- ColCap systems that contain customer information or other sensitive information;
- business affiliations, contacts and partnerships; and
- business opportunities.

Giving and accepting gifts and entertainment

When it comes to gifts and entertainment, ask yourself: could this look improper to an outside observer? If so, say no.

Business gifts and entertainment may be appropriate courtesies, but a conflict could arise if these courtesies appear to influence a business decision or if they give you a personal benefit. Gifts and entertainment should be infrequent and nominal in value (usually not more than \$200 in value) and should be declared on the Register of Gifts maintained by the Compliance Officer.

You should avoid any offer of lavish gifts or entertainment. Employees in sales, credit assessment, collections may not accept gifts or entertainment from anyone – including brokers, mortgage managers, customers, or vendors doing business or seeking to do business with ColCap. If you're not sure if a gift or offer of entertainment is acceptable, ask your manager or contact the Compliance Officer.

Usually acceptable:

- nominal gift of food around the holidays;
- infrequent business meal with a business partner;
- gifts of a nature which you are generally able to reciprocate;
- a sporting or other cultural outing with a business partner for a legitimate business reason provided the value is not greater than the nominal value outlined above; and
- a nominal "thank you" gift from a business partner at the end of a project.

Usually not acceptable:

- lavish or frequent meals or entertainment;
- offer by a business partner to pay travel expenses to a sponsored event;
- gift from a producer to a broker or mortgage manager while the sales or credit person is considering the submission; and
- expensive gift from outside counsel, broker, mortgage manager, customer or business partner.

Never acceptable:

- gifts of cash or a cash equivalent such as a generic credit gift card;
- a gift from a vendor during a Request for Proposal (RFP) or negotiation;
- entertainment without a valid business purpose; and
- any gifts or offers of entertainment from customers, outside counsel or vendors doing business or seeking to do business with ColCap

Returning unpermitted gifts & entertainment

Use the language below as a template for what to say when you receive a gift or offer of entertainment that doesn't follow ColCap's guidelines. If the item is perishable and logistically impossible to return, contact the Compliance Helpline for guidance.

Dear [Name],

Thank you so much for the gift. ColCap's Conflicts of Interest Policy prevents me from accepting gifts from our [customers/vendors/business partners].

I appreciate doing business with you and look forward to working with you in the future.

*Sincerely,
[Your Name]*

Competing outside work or activities

We value and encourage participation in community, civic and charitable activities outside of work, but alongside our families, we put our work and responsibility to ColCap first.

To avoid a conflict of interest, don't engage in work or activities that may compete with any type of ColCap business. You may not have a material interest in or affiliation with a company that competes in any way with ColCap. Additionally, you may not engage in outside activities that may affect ColCap's interests or interfere with your job performance.

Prior to engaging in any outside employment or other role, you should speak with your manager or the Compliance Officer as to whether a conflict of interest might arise.

If you are considering serving on an outside board, you must contact the Compliance Officer to determine whether management approval and a conflicts of interest disclosure is required.

Usually acceptable:

- participating on a board of a for-profit business with prior approval from the Compliance Officer;
- running for a local elected position with prior approval from the Compliance Officer; and
- part-time work such as, tutoring or working in retail store or restaurant, for an appropriate number of hours, subject to approval from the Compliance Officer.

Never acceptable:

- selling any loan or financial product outside of ColCap and/or working for a competing lending company, financial services company, or mortgage broker;
- providing lending or broker related evaluation, administration, consulting or support services;
- selling any financial product that competes with any product sold by ColCap, or that requires you to have a securities license and affiliation with an outside broker-dealer;
- providing real estate sales or related services if you sell, service or handle property-related products or services for ColCap;
- engaging in any outside legal work, including working for an outside law firm or working as a litigation consultant or expert; and
- soliciting or selling to customers, business partners or on ColCap premises on behalf of outside companies, businesses, charitable organizations or personal interests not sponsored by ColCap.

Personal relationships with outside parties

Our relationships may sometimes create a conflict of interest.

To avoid even the appearance of a conflict:

- don't conduct business on behalf of ColCap with relatives or friends without prior approval from ColCap;
- don't share confidential information outside ColCap, including with relatives or friends; and
- don't provide financial or other lending-financial related consulting or support services to friends or family, including using our banking or lending systems.

Protecting information

Information is a highly valuable asset

We are all responsible for protecting and properly handling the information that fuels our business.

Employee Personal information

ColCap treats the handling of your personal information very seriously. With respect to employees, personal information may be collected during the recruiting process and throughout your employment with ColCap.

This personal information may be disclosed to other areas within the business for administrative purposes and for the progression of your application. All confidential information will be used for legitimate purposes in accordance with relevant legislation. In light of the above objective, every employee is responsible for the appropriate handling of such information and to prevent unlawful disclosure.

Personal information includes information relating to:

- the engagement, training, disciplining or resignation of the employee;
- termination of the employment of the employee;
- terms and conditions of employment of the employee;
- employee's personal and emergency contact details;
- employee's performance or conduct;
- employee's hours of employment;
- employee's salary or wages;
- employee's membership of a professional or trade association;
- employee's trade union membership;
- employee's annual, long service, sick, personal, parental or other leave; and
- employee's taxation, banking or superannuation affairs.

All reasonable attempts will be made to keep this information relevant, complete and current. However, it is your responsibility to ensure that any personal information provided is accurate and current. If you think the privacy of your personal information has been breached, please talk to the Risk & Governance Team immediately.

For more information on the collection of personal information for employees see Section 16, Privacy of the ColCap Employee Handbook.

Customer Personal information

The personal information we hold about our customer's is of the highest sensitivity to them and we expect that every employee will treat our customer's personal information in full compliance with all our policies and all applicable privacy laws.

Personal information

ColCap classifies information into two categories: public and private. While we can share public information freely, we must keep private information confidential and secure. Personal information includes the personal information of our customers, and confidential and restricted business information like business plans, customer lists, pricing and other competitive terms of our business.

Take these steps to protect private information at ColCap:

- Access and use private information only if you have an appropriate business reason to do so.
- Collect only the private information that you need to perform the business process and have the legal right to obtain and use.
- Only share private information if the recipients legitimately need it to perform their duties.
- Avoid reviewing or discussing confidential information in public places like elevators, coffee shops or public transportation.
- Don't post private information of information about ColCap on social media.
- Be thoughtful in your communications, online and off.
- Be courteous and respectful towards your co-workers, customers, clients and vendors when we speak internally or in public or online forums, use social media, or take part in external dialogue.
- When expressing views on community or public issues, we are clear when such views are our own and not necessarily those of ColCap's.
- When audiences to whom we are speaking would reasonably expect that we represent ColCap, we generally state only ColCap's view and not our own.
- We do not express the views of others as our own.
- Don't share private information with third party vendors without an approved contract and security assessment.
- Keep information about the terms of third-party agreements confidential.
- Don't transfer personal information outside of the country in which it was collected without approval from IT and the Compliance Officer.
- Don't use your personal email account to send or receive business-related emails or messaging (texts, WhatsApp, WeChat, etc.,) especially emails including private information.

For more information, including how ColCap classifies information, see our policies and speak with the Compliance Officer. If you think the privacy of a customer has compromised please talk to the Compliance Officer immediately.

We should always handle private information according to the Australian Privacy Principles, Data Privacy and Protection Standard, applicable data protection laws and our privacy policies.

Data security incident

It's critical that ColCap acts very quickly to protect private information in the event of a data security incident.

For information on data security incidents and other IT & Computer related issues, Social Media, Phone & Device, please refer to Section 8, Safeguards of the ColCap Employee Handbook.

A data security incident could include:

- any loss, unauthorized use, or unauthorized access to personal information;
- data compromises, misdirected emails or lost documents;
- unauthorized attempts to access our network;
- lost or stolen equipment including personal device used to conduct business;
- social engineering, such as impersonating a customer or employee;
- phishing emails;
- unauthorized access or upload of confidential or restricted data; and
- notification from a third-party vendor of a data incident.

As soon as you are aware of or suspect a potential data security incident, report it immediately to your manager, the IT Team, or the Compliance Officer.

Prompt reporting is important as many countries have regulatory reporting requirements for data security incidents within very short timeframes.

Trademarked, copyrighted and licensed information

Just as we protect private information of our customers and employees, we protect information owned by ColCap or by third parties according to copyright laws, license requirements and restrictions.

Additionally:

- don't use patented items without the patent holder's permission;
- don't use or copy software in a way that is not permitted by its license; and
- make sure to follow the Brand Guidelines and check with the Marketing team before letting outside business partners or vendors use ColCap's trademarks.

Business records

At ColCap, business records must be retained according to the Records Retention Schedule and applicable legislation. We dispose of business records when the applicable retention period expires. You should dispose of files and documents that are not business records when they are no longer useful.

Occasionally, the Legal Department, Finance or Risk Governance Team may issue direction to hold documents for longer than the normally prescribed retention timeframe, particularly in those circumstance where there is actual or anticipated litigation or investigation.

Never hide, destroy or conceal financial information or any records that should be retained according to the Records Retention Schedule or are subject to an actual or potential legal action. Doing so can result in serious fines or penalties for you and ColCap. A business record documents ColCap's legal obligations or critical business activities and transactions. Business records may be paper or electronic.

Trade secrets

A trade secret is information that gives its owner a competitive advantage and is not generally known within the industry.

ColCap's innovative business practices and ideas are valuable and contribute directly to our profitability. We are responsible for protecting ColCap's trade secrets as well as any trade secrets our customers and business partners entrust to us in the course of doing business with them. Do not disclose to unauthorized individuals – whether inside or outside of ColCap – any information that would tend to compromise proprietary information or trade secrets. In addition, reasonable precautions should be taken to prevent the inadvertent disclosure of such information.

If you reveal a trade secret to others, you and ColCap may be held liable for resulting financial losses. Even after your employment with ColCap ends, you must continue to protect trade secrets and may still be held liable for unauthorised disclosure.

Complying with the law

The lending financial services industry is highly regulated

By acting responsibly, and with honesty and integrity, we protect ColCap, our customers, our stakeholders, our employees and the community.

As ColCap employees we must follow all applicable laws and regulations.

ColCap is subject to legal requirements that touch key aspects of our business, including lending, collections, settlements, finance and funding activities. Our internal procedures are designed to comply with these requirements. You should be familiar with and follow all applicable department and business unit procedures that relate to your work, our products and your dealings with customers, borrowers and funders.

Competition laws

We engage in fair competition. Antitrust and competition laws are established to encourage an open and fair marketplace. We conduct our business in compliance with both the letter and the spirit of these complex laws.

Occasionally, you may attend trade association meetings or gatherings where you may have the opportunity to discuss common interests, problems or concerns that impact our industry with our competitors. These gatherings can be worthwhile, but they also present a risk of violating antitrust and competition laws.

Some situations that could lead to an antitrust violation include:

- sharing price or other competitive information;
- offering or agreeing to allocate markets or customers;
- colluding on pricing with our competitors in the market;
- attempts to preclude ColCap from selling to or contracting with a partner, vendor or customer; and
- discussions at trade association meetings on competitively sensitive topics.

Refer to your Risk & Governance Team on competition laws that affect ColCap's business.

Fraud, anti-corruption and bribery

We act responsibly and do business with integrity. We don't make business decisions based on personal benefit.

Fraud is a dishonest activity causing actual or potential financial loss to any person or entity, including theft of moneys or other property by employees or persons external to the entity and where deception is used at the time, immediately before or immediately following the activity.

This also includes the deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for a normal business purpose or the improper use of information or position for personal financial benefit.

In addition to our guidelines around gifts and entertainment, there are strict rules governing gifts to government officials and, or regulators. Anti-corruption laws may prohibit payments and/or gifts to government officials or other individuals. Talk to the Risk & Governance Team for more information.

Examples of fraud include but are not limited to:

- deception that results in theft of money or equipment by employees;
- false invoicing;
- online bank fraud;
- accounts receivable fraud;
- credit card fraud;
- lending fraud;
- misuse of position by senior executives or directors in order to gain some form of financial advantage;
- financial reporting fraud;
- insider trading; and
- deception that results in theft of intellectual property or other confidential information.

ColCap seeks to prevent, detect and respond quickly in any situation where there might be fraud. Our Code of Business Ethics and Business Conduct along with other policies and procedures are important tools in promoting an ethical workplace culture. They are designed to provide clear guidance on what is acceptable and unacceptable conduct, and this is reinforced through the ColCap value of Act with Integrity & Respect and Own What We Do.

A bribe is offering something of value or perceived value to improperly influence a decision. At ColCap, we do not offer, pay or accept bribes — regardless of local laws or customs.

Don't offer, promise or give anything of value to a government official, business associate, or anyone else to gain a business advantage. Government officials include employees of any government, political parties and candidates for office, employees of public organizations and employees of government-linked enterprises.

ColCap's policy on anti-corruption laws applies to you and anyone acting on our behalf. Take care in selecting agents and brokers who may be authorized to act on ColCap's behalf to ensure that they follow these guidelines and ethical standards.

Bribes can include:

- expensive gifts;
- entertainment, hospitality and travel beyond business needs;
- loans;
- personal favours;
- political or charitable contributions; and
- kickbacks (a payment provided to an individual for facilitating a business deal)

Reporting and investigation are a crucial part of detecting and responding to fraud and corruption and preventing their repetition. Any suspicion of fraud or corruption must be reported to the following people immediately:

- informing an immediate manager or supervisor;
- the Compliance Officer;
- the Risk & Governance Team;
- the Head of People & Culture; or
- members of the Executive Committee.

After an employee makes a report, the investigative process commences. The Risk & Governance Team will have carriage of the investigation, and where an employee's conduct is being examined the Head of People & Culture will be involved.

The ColCap Employee Handbook outlines the protections that exist in relation employees and protecting them from retaliation and ColCap's compliance with whistleblower laws.

Anti-money laundering & counter terrorism finance program

We act responsibly and do business with integrity and that means being aware of how to identify, prevent and report money laundering and terrorism financing.

We need to be aware of the many risks associated with money laundering for ColCap, our customers, stakeholders, employees and the community. These risks include reputational risk, operational risk, legal risk and financial risk.

In addition, there are a variety of legislative requirements in Australia and globally for organisations to identify and respond to suspected money laundering activities. It is important for you to be aware of your responsibilities in this process.

ColCap must help prevent money laundering and in doing so it is necessary for businesses to know their customers, this means you should verify the customer's identity through independent and reliable sources and have knowledge of the customer's expected transactions. By knowing the customer's expected volume and value of transactions, you are better placed to detect unusual or suspicious activity and being aware of our obligations under the Financial Transactions Reports Act, 1988.

ColCap takes its compliance with Anti-Money Laundering (AML) and Counter Terrorism Financing (CTF) laws very seriously. This starts with mandatory compliance training for all new employees, and then on the job procedural training allowing them to identify high-risk customers and suspicious transactions originating from a customer's account as well as reporting on electronic funds transfer instructions and international funds transfer instructions.

Internal reporting systems should ensure communications between business divisions and the AML/CTF compliance officer are secure and confidential.

The Risk & Governance Team is responsible for ColCap's AML and CTF Policy and the associated compliance program. If you have any questions about dealings, contact the Compliance Officer or the Risk & Governance Team.

Economic and trade sanctions

Many countries, have economic and trade sanctions programs which restrict or prohibit dealings with certain countries, individuals or businesses.

The U.S. Office of Foreign Assets Control ("OFAC"), which is part of the U.S. Treasury Department, administers and enforces economic and trade sanctions programs, primarily against countries and individuals considered to be terrorists or narcotics traffickers.

ColCap operations around the world must comply with U.S. sanctions and the economic and trade sanctions laws in the countries in which they operate.

The Risk & Governance Team is responsible for oversight of ColCap's sanctions compliance program. If you have any questions about dealings with current or prospective borrowers or funders contact Risk & Governance.

Integrity of data, financial controls and public reporting

All information entered into ColCap systems and records, including information entered or used for sales, lending, funding, finance collections or other business functions, must be accurate and comply with all legal and business requirements. Maintaining accuracy and integrity in our financial accounting and reporting is also essential.

Beyond meeting legal and industry requirements, our business and financial data help us make sound business decisions. All of ColCap's books, records and financial statements should be maintained in reasonable detail, accurately reflect our transactions and conform to legal requirements and our financial systems and controls.

The Chief Executive Officer, Chief Financial Officer and those with responsibilities related to ColCap's financial accounting, auditing and reporting must ensure they are familiar with and follow all applicable financial controls and procedures. ColCap is committed to filing full, fair, accurate, timely and understandable disclosures and other information which ColCap submits to regulatory authorities among others.

Lending & credit standards

ColCap employees who sell and assess loans, or who deal with mortgage managers, brokers and aggregators, and other producers, must adhere to the highest legal and ethical standards.

Individual business units have protocols to ensure proper sales and credit practices. Follow these protocols and consult with your manager or Risk & Governance if you have any questions about the propriety of a sale or credit application.

Securities trading

Through the course of your work, you may learn information about ColCap or a business partner that is not available to the general public.

This information could be important in making an investment a decision or could affect the price of a company's publicly traded securities. This kind of information is known as Material Non-Public Information ("MNPI"). MNPI must be treated confidentially. Don't use it for financial or personal gain, and never share MNPI with anyone who is not properly authorized to have that information.

Although ColCap and its subsidiaries are not public companies, we may encounter situations that could risk violating securities laws, including:

- trading securities of a customer or business partner based on MNPI or sharing that information with an outside party;
- trading in ColCap's own debt securities based on MNPI;
- trading in securities of a company that you learn ColCap is considering acquiring;
- we respect the integrity of our public documents we do not make inappropriate changes to them once they are made publicly made without following the proper process for updates; and
- we never trade on or inappropriately disclose inside information.

Modern slavery awareness

ColCap is mindful of its obligations, both legal and ethical, to help take collective actions against modern slavery by:

- respecting human rights;
- using leverage to influence actions of other entities (particularly within supply chains);
- influence business behaviour through purchasing decisions;
- raising awareness and promoting best practice;
- engaging with business to share expertise and enhance accountability; and
- engaging with investees to assess and address modern slavery risks.

ColCap will comply with all Modern Slavery Reporting requirements in all jurisdictions in which it operates and adhere to the highest possible standards globally.

Staff with questions or concerns regarding engagements or dealing with potential Modern Slavery breaches should consult the Modern Slavery policy and, or bring it to the attention of the Risk & Governance Team.

Resources & contact points

Reporting a matter covered by the Code

The contact details for the Compliance Officer are below:

- The Compliance Officer – Legal@colcap.com.au

Other important contact points are:

- Chief Risk Officer;
- Company Secretary;
- Chief Executive Officer;
- Chief Operating Officer;
- Chief Financial Officer; or
- Head of People & Culture

If you don't want to speak to anyone within ColCap regarding misconduct, behaviour or actions that you suspect are a violation of the Code you can talk to Stopline. Stopline has been engaged by ColCap as our whistleblowing and integrity management service provider. Contact details for Stopline are on page 9.

Reporting financial impropriety

Reports or concerns involving financial integrity, accounting or audit controls, financial fraud or deliberate errors in recording or maintaining ColCap's financial records should be reported to the Chief Financial Officer. You may also report financial integrity concerns to the Compliance Officer.

Reporting employment concerns

Employee Relations administers ColCap's employment policies and procedures, including time off, performance management, disciplinary action, alleged harassment and discrimination. To ask a question or report an employment concern:

- your Manager; or
- Head of People & Culture

The Code of Business Ethics & Conduct is not intended to interfere with, restrain or prevent employee communications regarding an employee's own wages, hours or other terms and conditions of employment; nor are employees ever prevented from exercising their right to report unlawful conduct to appropriate government agency.

The Code of Business Ethics and Business Conduct does not alter the nature of your employment, and the policies that it contains should not be construed to create a contract of any kind.

Code of Business Ethics & Business Conduct

Employee Acknowledgement Form

I _____ (please print name) acknowledge that I received a copy of the Columbus Capital Code of Business Ethics and Business Conduct and that I have read and understood it.

Signed:

Dated:

