

Code of Conduct

Version 1.0



Contents

1	Introduction	3
1.1	Purpose of the policy	3
1.2	Scope of the policy.....	3
2	Policy Statement	4
2.1	Professional Conduct.....	4
2.2	Respect, Support and Equality	5
2.3	Public Comment.....	6
2.4	Social Media	6
2.5	Privacy	6
2.6	Confidentiality	7
2.7	Communication	7
2.8	Gifts.....	7
2.9	Use of substances while working and safety	8
2.10	Use of CSLR resources and facilities	8
3	Breaches of the Code of Conduct	9
4	Definitions	10
5	Controls	13
5.1	Owner and current status	13
5.2	Modifications and review history	13

1 Introduction

1.1 Purpose of the policy

The Purpose of the Compensation Scheme of Last Resort (CSLR) Code of Conduct is to affirm CSLR's belief in responsible social and ethical behaviour for all Employees (as that term is defined in Section 1.2 of this Code of Conduct).

This Code of Conduct:

- clarifies the standards of behaviour that we expect of all Employees;
- sets out the rules by which we agree to behave towards each other;
- provides a framework for decisions and actions in relation to conduct in respect of work with CSLR; and
- underpins CSLR's commitment to provide professional services and its duty of care to all its Employees, stakeholders, customers and clients receiving those services.

The overarching purpose of the Code is:

- to act with integrity, ethically and with professionalism including when performing Employees duties;
- to exercise proper courtesy, consideration and fairness when dealing with customers, clients, Employees and stakeholders;
- to avoid conflicts of interest;
- promote the interests and reputation of CSLR; and
- to observe the law and the spirit of the law.

Our Employees have an obligation to the business, our claimants, customers, clients, all CSLR stakeholders and themselves to observe high standards of integrity and fair dealing. Unlawful and unethical business practices undermine Employees and client and customer trust.

Employees are required to:

- familiarise themselves with and understand the Code of Conduct and any related policies and procedures;
- comply with the Code of Conduct and any related policies and procedures; and
- sign the declaration of commitment on the last page of the Code of Conduct upon commencing work with CSLR.

1.2 Scope of the policy

Our Code of Conduct applies to all workers be they permanent full-time, part-time, fixed-term and/or casual employees, officers and contractors (collectively referred to as "**Employees**") of CSLR.

This Code of Conduct does not create any contractual rights for Employees and does not create any obligation on the part of CSLR to the Employees.

This Code of Conduct compliments any CSLR policies which apply to the Employees and compliance with all CSLR policies and procedures is required whether or not they are specifically mentioned in the Code of Conduct.

The Code sets broad guidelines and does not cover every situation that might arise.

This Code of Conduct can be amended, withdrawn or replaced at any time in CSLR's absolute discretion.

2 Policy Statement

This section of the Code of Conduct sets out the standards Employees must adhere to.

2.1 Professional Conduct

Employees must:

- Promote the interests of CSLR at all times.
- Conduct themselves in a professional manner and perform duties with skill, honesty, care and diligence.
- Dress in a way that is appropriate for the work they do and comply with any dress requirements set from time to time.
- Not absent themselves from the workplace without proper notification, when they are meant to be on duty; nor engage in any form of outside engagement or employment or other activities when they are meant to be on duty and working for CSLR.
- Comply with all lawful and reasonable directions given by their Managers or other Employees authorised to give them.
- Be aware of and abide by policies, procedures and lawful directions that relate to their employment or engagement with CSLR.
- Comply with the laws of Australia including those referred to in this Code of Conduct as may be amended from time to time.
- Act and maintain a high standard of integrity and professionalism in all facets of their role, work and business relationships.
- Be responsible and scrupulous in the proper use of CSLR's information, funds, equipment and facilities.
- Avoid a potential or actual Conflict of Interest, and promptly disclose to their Manager any interest which may constitute a Conflict of Interest.
- Avoid the perception that any business transaction may be influenced by offering or accepting gifts, bribes or inducements, and under no circumstances offer or accept gifts, bribes or inducements on behalf of CSLR unless authorised by management.
- Immediately report any matter which they become aware of which may, or is likely to, cause a significant reputational risk for CSLR or the Scheme operated by CSLR, including matters social media related as noted under Section 2.5 of this Policy.

2.2 Respect, Support and Equality

Discrimination, Bullying, Harassment, Sexual Harassment, Victimisation or Vilification or conduct which results in a Hostile Workplace Environment are all not only unlawful forms of conduct but may create a risk to health or safety of persons working for, at or otherwise present at a CSLR workplace.

CSLR will not tolerate any conduct which may result in a Hostile Workplace Environment or any form of Discrimination, Bullying, Harassment, Sexual Harassment, Victimisation or Vilification against other Employees. CSLR requires Employees to:

- be considerate and mindful of the impact of their actions and work practices on the physical environment, and recycle where possible;
- be considerate and respectful of the environment of other Employees and guests; and
- exercise fairness, equality, courtesy, consideration and sensitivity in dealing with other Employees, clients, customers and suppliers.

Under the *Sex Discrimination Act 1984* (Cth) and *Fair Work Act 2009* (Cth), Employees should understand that Sexual Harassment and conduct resulting in a Hostile Workplace Environment is unlawful, and that legal action can be taken against CSLR and the Employees directly if they engage in Sexual Harassment against other Employees or are involved in conduct which results in a Hostile Workplace Environment.

Similarly, under the *Racial Discrimination Act 1975* (Cth), *Anti-Discrimination Act 1977* (NSW), *Fair Work Act 2009* (Cth), *Disability Discrimination Act 1992* (Cth) and *Age Discrimination Act 2004* (Cth), *Occupational Health and Safety Act 2004* (Vic), *Workplace Injury Rehabilitation and Compensation Act 2013* (Vic) and other similar legislation throughout Australia including updates or amendments thereto.

Employees should understand that Discrimination is unlawful, and that legal action can be taken against CSLR and the Employees directly if they engage in Discrimination against other Employees.

Employees must not engage in conduct that could amount to Discrimination, Bullying, Harassment, Sexual Harassment, Victimisation or Vilification or which may result in a Hostile Workplace Environment. This obligation extends beyond the workplace where there is a connection with the workplace (for example, at conferences, work functions, office Christmas parties and business or field trips or on social media) and includes interactions with clients and customers.

Employees must not encourage or support other Employees in conduct that amounts to Discrimination, Bullying, Harassment, Sexual Harassment, Victimisation or Vilification or which may result in a Hostile Workplace Environment, against other Employees, or in act in a way that is contrary to harmonious working relationships between Employees.

Employees must immediately report to the Employees' Manager any conduct that may be in breach of this Code of Conduct.

There are severe consequences for Employees who engage in Discrimination, Bullying, Harassment, Sexual Harassment, Victimisation or Vilification against other Employees or conduct which may result in a Hostile Workplace Environment.

This can include disciplinary action up to and including termination of the Employees' engagement or employment with CSLR. Employees may be held individually liable for any acts of Discrimination, Bullying, Harassment, Sexual Harassment, Victimisation or Vilification or conduct which results in a Hostile Workplace Environment.

CSLR may be vicariously liable for any acts of Discrimination, Bullying, Harassment, Sexual Harassment, Victimisation or Vilification or conduct which results in a Hostile Workplace Environment.

2.3 Public Comment

All requests for information from the media must be referred to a Manager on the day of the request. The Media Relations Policy and Procedure should also be considered.

Employees must not speak on behalf of CSLR unless given permission to do so by Management.

2.4 Social Media

CSLR recognises that:

- social media is an integral communication platform used globally;
- social media can increase professional interaction between Employees and interaction with clients, customers and potential clients and customers; and
- many people use social media to communicate with friends and relatives.

However, improper use of social media can severely damage or adversely affect CSLR including its directors, Employees, customers and clients (real or potential), visitors, sponsorships shareholders, stakeholders and potential business partners.

The requirements of this Code of Conduct apply to the use of social media by Employees, whether on CSLR information technology or any other information technology at any time, including outside of ordinary work hours and in any location, except where the social media is being used in a personal capacity and is not associated with CSLR.

Personal social media accounts must not be used for business communications or to make any Statement which purports to be for or on behalf of, or which may be interpreted as being by or on behalf of CSLR.

Employees are not permitted to use social media during work hours or on CSLR information technology.

You must not make any public comment relating to CSLR business, stakeholders or other partners unless authorised. Only Employees expressly authorised by CSLR in writing is permitted to represent CSLR through social media. Further information is also in the CSLR Social Media Policy.

2.5 Privacy

Employees must ensure that personal information, including data relating to other Employees, claimant's, clients or customers, is collected, stored and used in accordance with the *Privacy Act 1988* (Cth) as amended from time to time and other similar privacy legislation.

Employees must not make improper use of personal information or records gained from being Employees of CSLR.

2.6 Confidentiality

Employees must maintain the confidentiality of Confidential Information and take appropriate steps to prevent its unauthorised disclosure.

These obligations apply equally to other people's information that would ordinarily be confidential, be they Employees, claimant's, financial firms, insolvency practitioners or business contacts or information which has been provided to them as a result of their employment or engagement.

An Employees member's confidentiality obligations are set out in the Employee's contract of employment or engagement and continue to operate on the termination of employment or engagement with CSLR.

2.7 Communication

Communication in the workplace, whether verbal or written, must conform to acceptable standards of behaviour at all times.

Examples of unacceptable communication are highly emotive, rude, agitating or insulting verbal comments, sarcastic, colluding or agitating behaviour and highly emotive and inappropriately worded or addressed emails or other written communication or communications which may be in breach of this Code of Conduct on the basis that they may amount to Discrimination, Bullying, Harassment, Sexual Harassment, Victimisation or Vilification or conduct which results in a Hostile Workplace Environment.

2.8 Gifts

The business decisions of CSLR need to be made ethically, transparently and at arms length. Accordingly, you need to exercise the upmost care when giving or accepting any gifts (such as cash or other benefits) as this behaviour may create a sense of obligation to, or Conflict of Interest with, that person or organisation.

Employees are prohibited from soliciting any gifts (such as cash or other benefits).

In the event Employees believe they are in a situation where a gift has been offered, they must immediately advise their Manager.

Employees should not accept gifts for themselves or their family from current or potential claimants, clients or customers, business partners or service providers where that gift implies that Employees should favour the gift-giver or any other party.

Gifts may generally be accepted provided they are of a token nature. As a guide, whilst there is no absolute monetary limit placed on the value of the gift (this being at the discretion of the individual), if the value is considered to be less than \$50, the gift may be considered as token in nature.

Hospitality may be accepted, provided it is moderate and reasonable in the circumstances. The general principle is that Employees should not do anything that is against the law or which might create an obligation or a real or perceived Conflict of Interest.

The key test Employees must apply is whether gifts could be intended, or even be reasonably interpreted, as a reward or encouragement for a favour or preferential treatment. If the answer is yes, the gifts are prohibited under CSLR policy.

2.9 Use of substances while working and safety

Employees acknowledge they have responsibilities and obligations under the work health and safety legislation in Victoria, the *Occupational Health and Safety Act 2004* (Vic), and any other similar relevant law in the state and territory of operation, and agree to comply at all times including by taking reasonably practicable precautions to manage hazards and risks to ensure a safe working environment for all. This clause does not derogate from any obligations Employees have under independent contractor agreements or employment contracts and should be read in conjunction with same.

All Employees are required to be fit for work when on duty. This includes not being under the influence of alcohol, drugs or medication of any kind which could adversely affect the Employee's ability to perform his/her duties safely or effectively. The Drug and Alcohol Policy has more details about this.

If Employees are invited to attend a work related function, they need to be mindful that they are representing the interests of CSLR and therefore they must behave in a manner that is reasonable and responsible, and in line with the Code of Conduct standards.

2.10 Use of CSLR resources and facilities

- CSLR's equipment, facilities, systems and supplies must only be used for conducting CSLR's business or for purposes expressly authorised by management.
- CSLR's property may not be sold, loaned, given away or disposed of, without written authorisation from management.
- All CSLR assets must be used for proper purposes during employment or engagement with CSLR.
- Improper use includes personal appropriation of CSLR's assets, data or resources, including computer equipment, software, machines, telephones, vehicles, facilities, materials, tools, appliances and supplies.
- Employees must not use CSLR's internet and email resources for accessing, transmitting, storing or downloading pornographic, sexually explicit, offensive or otherwise inappropriate material.

3 Breaches of the Code of Conduct

CSLR expects cooperation from all Employees in conducting themselves in a professional, ethical and socially acceptable manner of the highest standards.

In order to avoid a breach of the Code of Conduct, Employees are recommended to ask themselves several questions when confronted with a business decision:

- Is it legal?
- Are their actions consistent with the Code of Conduct and associated CSLR policies and procedures?
- Will there be any direct or indirect negative consequences for CSLR?
- What would their family, friends or neighbours think of their actions?
- Would they want their actions reported on the front page of the newspaper?
- Do they believe the action they are taking is right – are they being fair and honest?

If Employees do not feel comfortable with any of the answers, then the best response is not to do it. If Employees are unsure about what to do, they should refer to the relevant section of the Code of Conduct or speak with their Manager.

Managers have a special responsibility to role model with integrity. They should seek to ensure that Employees under their supervision are aware of and comply with the Code of Conduct and they have a responsibility to address alleged breaches of the Code of Conduct promptly, and in a fair and reasonable manner. They need to assess the seriousness of any alleged breaches, and how they should be dealt with.

Possible outcomes for Employees who have breached the Code of Conduct may be:

- informal counselling and guidance;
- performance improvement plans;
- formal disciplinary action;
- referral to the police in cases of suspected possible criminal activity; or
- termination of employment or engagement.

Employees must report known and suspected instances of breaches of the Code of Conduct, including, corrupt, improper or criminal conduct, to their supervisor or manager promptly.

Any Employees who in good faith raises a complaint or discloses an alleged breach of the Code of Conduct, whilst following correct reporting procedures, will not be disadvantaged or prejudiced. All reports will be dealt with in a timely and confidential manner.

In addition, CSLR has in place a Whistleblowing Policy and Procedure to cover protected disclosure of specific reportable conduct.

Should Employees have doubts about any aspect of the Code of Conduct, or need to seek advice on it, they could ask their Manager or for confidential discussion or information about it, contact the General Counsel /Company Secretary.

4 Definitions

Bullying	<p>means Repeated Behaviour and Unreasonable Behaviour directed towards Employees or a group of Employees that creates a risk to health and safety at work.</p> <p>Repeated Behaviour refers to the persistent nature of the behaviour and can involve a range of behaviours over time. This includes repeated behaviour directed towards one individual and single incidents of behaviour involving separate individuals and can involve a range of behaviours over time.</p> <p>Unreasonable Behaviour means behaviour that a reasonable person, having considered the circumstances, would see as unreasonable, including behaviour that is victimising, humiliating, intimidating or threatening.</p>
Confidential Information	<p>means information of any kind, however communicated or recorded, other than that which is in the public domain, coming to the attention of the Employees and concerning or in any way connected with CSLR , property or affairs of CSLR , and which is disclosed in writing, orally, visually or by any other means by CSLR, or by any person on CSLR's behalf to the Employees or, which comes the Employee's knowledge by any means or to which the Employees gains access during or after their employment or engagement.</p> <p>Confidential Information includes but is not limited to:</p> <ul style="list-style-type: none">• any information about CSLR's, current or future business interests, methodology or affairs, business operations, systems, financial affairs and structures, dealings, policies, procedures, markets, customers, Employees, contractors, clients and suppliers, including customer lists, client lists, supplier lists and service recipients;• matters of a technical nature, notes, products, intellectual property, know how, trade secrets, data, data surveys, planning, marketing, accounting procedures or financial information, prices charged to or by CSLR, prospective clients and customers, client and customer information, sales plans, prospects, proposals and pricing strategy, photographs and digital images, plans, specifications, research, drawings, designs, materials, computer software, computer databases, reports, marketing information, specifications, diagrams, or any other information relating to equipment or machinery designed, manufactured, leased, owned or operated by CSLR;• all information including business information that is by its nature confidential, or is designated by CSLR as confidential, or which the Employees knows or ought reasonably to be expected to know is confidential; and

	<ul style="list-style-type: none"> • all other information belonging or relating to CSLR, but excluding: • any Confidential Information which is lawfully already in the public domain, or becomes part of the public domain other than due to the fault of the Employees or any person for whom the Employees is responsible; and • any Confidential Information which is required to be disclosed by law.
Conflict of Interest	<p>means a situation where an individual's personal interests' conflict with their obligations and responsibilities to CSLR.</p> <p>Conflicts of interest may involve, among over things:</p> <ul style="list-style-type: none"> • outside work or employment; • an outside business relationship with, or interest in, a supplier, customer, client or competitor; • a business relationship on behalf of CSLR with any person who is a relative or a personal friend, or with any company controlled by such a person; • a position where Employees have influence or control over the job evaluation or compensation of any person who is a relative or romantic partner; • personal use or sharing of CSLR Confidential Information for profit; • an acceptance of personal benefits, such as something more than a modest gift or entertainment, from a person or organisation dealing, or expecting to deal, with CSLR in any type of business transaction; • use CSLR Confidential Information, personnel, facilities, equipment or supplies for personal benefit contrary to CSLR's policies and procedures; • Any matter that could present a conflict of interest to Employees could also present a conflict of interest if it is passed on to a family member of a third party who is receiving benefits for the Employees member.
CSLR	<p>means Compensation Scheme of Last Resort Limited (ACN 669 477 052) of Level 20, 680 George Street, Sydney, in the State of New South Wales with an office at 130 Lonsdale Street Melbourne, in the State of Victoria</p>
Discrimination	<p>means treating someone less favourably on the basis of their attributes than another person in the same or similar circumstances. Discrimination can be direct or indirect. For example, discrimination will include treating someone differently because of their:</p> <p>race (including colour, descent, nationality, and ethnic, ethno-religious or national origin);</p> <ul style="list-style-type: none"> • colour; • sex; • sexual orientation;

	<ul style="list-style-type: none"> • breastfeeding; • gender identity; • intersex status; • age; • physical or mental disability; • marital status; • family or carer's responsibilities; • pregnancy; • religion; • political opinion; • national extraction; or • social origin.
Harassment	means behaviour which a reasonable person would anticipate intimidates, offends or humiliates a person.
Hostile Workplace Environment	<p>means a workplace environment where a reasonable person, having regard to all the circumstances, would have anticipated the possibility of the conduct resulting in the workplace environment being offensive, intimidating or humiliating to a person of the sex of the second person by reason of:</p> <ul style="list-style-type: none"> • the sex of the person; or • a characteristic that appertains generally to persons of the sex of the person; or • a characteristic that is generally imputed to persons of the sex of the person.
Intellectual Property	<p>means all forms of intellectual property rights throughout the world including but not limited to present and future:</p> <ul style="list-style-type: none"> • copyright; • registered and unregistered trademarks; • patents; • designs; • rights; • trade marks; and • any other intellectual or industrial property rights, discovery, invention, secret process or improvement in procedure of any kind • whether arising from statute, under common law or in equity and confidential information including know-how and trade-secrets.
Sexual Harassment	means unwelcome conduct of a sexual nature in relation to the person harassed, or an unwelcome sexual advance to the person harassed, or an unwelcome request for sexual favours to the person harassed, by which a reasonable person would have anticipated that the person harassed would be intimidated, offended or humiliated.
Victimisation	means treating someone unfairly or unreasonably because they have made (or plan to make) a complaint or plan to provide information or evidence about a complaint.

Vilification	means inciting hatred, serious contempt or severe ridicule towards a person or group of people on the basis of their attributes.
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5 Controls

5.1 Owner and current status

Document owner	Version	Approval date	Approved by	Date of next review	Internal and/or external document
General Counsel and Company Secretary	Version 1	11 January 2024	CSLR Board	January 2026	Internal

5.2 Modifications and review history

Version	Date Reviewed and Approved	Reviewed and Approved by	Description of what has Changed
1.0	TBA	TBA	TBA