



Cbus Code of Conduct

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Message from the CEO

At Cbus Super our purpose is to generate the best possible retirement outcomes for our members by offering great products and services that provide strong performance. We each have our part to play which is why we come to work every morning.

The Code of Conduct sets clear expectations for all of us in our roles and the work we do each and every day. We are all accountable for adhering to the Code – without exception. By following the Code, we can be confident we are making the right decisions and providing the best retirement outcomes for our members while also adhering to the Fund's values.

If you become aware of any breaches of any obligations outlined by the law or our policies and procedures, you can and should report them. You can also ask for help if you need it by reaching out to your People Leader or P&C Business Partner – we are all united in our focus on our members.

Kristian Fok
CEO, Cbus Super

The Cbus Code of Conduct connects our purpose and values with legislation, policies and procedures to guide how we act, make decisions and solve problems.

The Code of Conduct defines expectations regarding how we interact with our colleagues, members, employers, regulators, government, business partners, suppliers, competitors, industry peers and the wider community. The Code of Conduct also outlines the standards expected of Cbus Directors, employees and contractors.

1. Application

The Cbus Code of Conduct applies to every single one of us including all permanent, fixed/maximum term employees and contracted employees who perform work for, or on behalf of Cbus. The Code of Conduct also applies to Directors where relevant.

2. Our Expectations



Compliance with the Code of Conduct is mandatory. Non-compliance with the Code of Conduct may result in disciplinary action, which could include dismissal or termination of your employment or business engagement.

The Code requires that all Directors, employees and contracted employees:

- To have read and be familiar with this Code of Conduct and associated policies, procedures, obligations, values and the Cbus risk management framework.
- To reflect on how you are complying with the Code of Conduct, including regularly refreshing your knowledge of the Code of Conduct.
- To raise any issues that may not seem right.
- To behave with honesty and integrity, treating everyone with courtesy and respect, and performing your duties with impartiality and professionalism.
- To act with care and diligence in all aspects of your work, to ensure that we are acting in the best financial interests of members and are complying with all relevant legislative and regulatory requirements, Cbus Policies and procedures.
- To maintain confidentiality at all times, by ensuring that Cbus resources, data and information are used appropriately and are protected.
- To avoid conflicts of interest or conflicts of duty with your work and duties at Cbus. All actual, potential or perceived conflicts of interests and/or duties are to be reported.
- Always perform your duties in the best financial interests of Cbus members.
- To speak with your people leader if you are uncertain about any aspect of the Code of Conduct, or in the case of a Director, to speak with the Chair of the Board.
- There are additional expectations for responsible persons, accountable persons and people leaders highlighted in this Code of Conduct. You are expected to familiarise yourself with these expectations.





3. How to use this Code of Conduct

The Code of Conduct brings together our values, purpose, beliefs, knowledge and attitudes with legislative, regulatory, policy and procedural obligations and behavioural expectations.

Multiple references are made throughout the Code of Conduct to other Cbus Policies, Procedures or Documents. which are to be read in conjunction with the Code of Conduct.

4. Our Values



At Cbus, we create value for our members and help provide them with confidence, financial security and dignity in retirement. Our Values represent who we are and how we act.

The Cbus Values are:



**We put members
at the heart
of everything
we do**



**We act with
integrity
and respect**



**We are open
to new ideas
and look for
innovative
solutions**



**We take
accountability
for our own
performance
and as a team**



**We collaborate to
achieve a better
outcome**

Expected behaviours

We consider member impacts in our day-to-day decisions

We do the right thing by the law and community expectations in the best interests of the collective membership over the long-term horizon

We act professionally, honestly, transparently and promptly when dealing with all internal staff and external stakeholders (employers, members, vendors, regulators)

We are open and inclusive by respecting and encouraging a diversity of views and thoughts

We have a safe and healthy environment (both physically and psychologically) to perform at your best

We are comfortable challenging the status quo and implementing new ideas in a controlled manner

We learn from our mistakes and build on our successes

We are collectively accountable for the ownership of organisational wide outcomes

We proactively escalate, resolve and communicate issues in a timely manner throughout the organisation regardless of the complexity

We are skilled, knowledgeable and capable to do our job to the best of our ability

We share different perspectives through quality collaboration with each other

We constructively challenge decisions that do not align with Cbus values or our members' best interests without fear of reprisals.

5. Cbus BUILD Framework



Cbus supports a risk culture whereby people are empowered to identify risks and opportunities by applying the risk management framework.

The following 'BUILD' framework helps employees to practically incorporate risk management in decision making, by ensuring these decisions are aligned with this Code of Conduct, our Values and within our risk appetite.

Cbus BUILD Framework

| | | |
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| | B | Be aware of the risks and opportunities Good decisions start with an awareness of both opportunities and things that could go wrong. |
| | U | Understand risks and opportunities No risk should be too big, too complex or too obscure to understand. If we do not understand the risk, we should not take that risk. |
| | I | Involve others Involving others from other parts of the business can increase your understanding of potential risks or opportunities, foster a collaborative approach for holistic and coordinated decision making. |
| | L | Live the values Cbus is a values based organisation so you should behave consistently with our values and prioritise longer term results over short term gains. Follow all applicable laws, policies, guidelines and limits. Call out any behaviour inconsistent with our values. |
| | D | Decide in the member's best interest Members are the only reason Cbus exists so it is important to make decisions that align with the best interest of the collective membership, including fairness between different groups. |

6. Where to get help



If you are aware of anything that you believe may not meet the expectations set out in the Code of Conduct or may not feel right to you, it is important to report it.

If you have any questions about your obligations under the Cbus Code of Conduct and require further assistance, you can

- speak with your People Leader, a member of the People and Culture Team, the Risk Management, Governance, Complaints or Compliance teams.
- contact a Cbus Whistleblower Officer (Chief Risk Officer or General Counsel).
- or contact the Deloitte Conduct Watch service via website, phone or post. Deloitte Conduct Watch is an independently monitored, external, anonymous and toll free service available 24 hours/7 days per week. You can report confidentially or anonymously if you wish and you can be assured that any concerns will be taken seriously and treated confidently.

Deloitte Contact Details are:

The Conduct Watch hotline: 1800 790 438

Website for making disclosures anonymously:
www.cbussuper.deloitte.com.au

Post

Disclosures, along with any additional information, can be posted to a secure mailbox at the following address:

Reply paid 12628
A'Beckett Street
Melbourne VIC 8006

The Key Cbus policies to be read in conjunction with 'Where to get help':

- *Cbus Whistleblower Policy.*
- *Cbus Human Rights Policy.*



7. Governance and Controls



Cbus operates in a highly regulated environment and is subject to extensive oversight by multiple regulators.

All Directors, employees and contractors are required to comply with all applicable laws and regulatory obligations at all times. Cbus has a range of policies and procedures to ensure compliance with these laws and regulations, and Directors, employees and contractors are expected to be aware of and to always adhere to these policies and procedures.

Conflicts of Interest and Duties

It is the obligation of all employees to avoid any conflict of interests and duties. Conflicts of interest and duties can arise when a person's interests, circumstances, contracts or connections have the potential to inappropriately influence your obligations and duties to Cbus, Cbus members or their beneficiaries.

Sometimes conflicts of interest or duties may not be entirely clear in certain situations. Employees have an obligation to immediately declare any actual, potential and perceived conflicts to your Manager, Chief Officer or the Governance Team as soon as you become aware of them.

Directors have an obligation to immediately declare any actual, potential and perceived conflicts to the Chair. At Board and Committee meetings, Directors must declare any conflicts with regard to any Agenda item for consideration at the meeting.

Gifts and Entertainment

Cbus Directors, employees and contractors must act in the best interests of Cbus, our members and their beneficiaries. This means that the provision of, promising the provision of, or acceptance of any money, gifts, hospitality, travel, benefits, rewards or enticement from an external party must be in accordance with Cbus' Conflicts Management Policy. Maintaining a professional and transparent approach with external parties is essential to acting in the best financial interests of Cbus members.

There are also enhanced restrictions that apply during the conduct of tenders and material procurement process where no gifts, entertainment or hospitality of any value may be accepted by any Cbus employee from any party who is submitting a tender or proposal.

Confidentiality, Data Privacy, Protection and Acceptable Use

Cbus takes privacy and confidentiality very seriously and has policies and procedures in place to manage and protect the personal data of our members and employees. Confidential information and data may be obtained by Cbus employees that is not generally available to the public.

All Cbus Directors, employees and contractors are required to ensure confidential information and data remains confidential by taking necessary action to maintain the confidentiality of the information and data. Cbus Directors, employees and contractors are not to disclose confidential information to any person or entity except as required by law, or to any person or entity who requires access for a purpose approved by Cbus or without prior written permission to do so.

All Cbus Directors, employees and contractors are required to sign a confidentiality agreement upon commencement, which includes an obligation to preserve confidential information even after employment ceases.

Cbus issues devices to employees such as laptops, tablets and mobile phones. These remain the property of Cbus and as part of your work will contain information and data that is the property of Cbus. Employees are required to safeguard and secure information and data on Cbus devices at all times.

Key Cbus policies and related documents to be read in conjunction with 'Governance and Controls':

- *Cbus Fraud Control Plan*
- *Cbus Anti-Money Laundering and Counter Terrorism Financing Program*
- *Cbus Privacy Management Framework*
- *Financial Delegations and Expense Policy*
- *Cbus Acceptable Use Policy*
- *Cbus Information Security Policy*
- *Cbus Conflicts Management Policy*
- *Cbus Confidentiality Agreement*
- *Cbus Risk Management Strategy*





8. Personal and Professional Conduct



You are expected to act in a professional manner while interacting with Cbus colleagues, on behalf of Cbus or Cbus members and beneficiaries.

This includes:

- Maintaining professional standards of behaviour, attendance and dress.
- Being open, honest and diligent in dealings with all stakeholders.
- Behaving with integrity, honesty and performing duties impartially and with professionalism in accordance with the Cbus Values.
- Being accountable for your decisions and actions.
- Being aware of your obligations under the Code of Conduct and associated Policies, Procedures and documents.
- Complying with all other requirements of your employment for example completing compliance training, submitting leave applications, participating in MySuccess activities and others as required.

Insider Trading, Personal Securities Trading and Investment Option Switching

Cbus employees are required to be aware of their obligations in relation to applicable trading laws, regulations and market practices. Cbus employees are prohibited from using or sharing material, non-public information in connection to any personal security trading purposes, or to provide this information to others except in the proper conduct of Cbus' interests and where permitted by law.

All Cbus Directors, employees and contractors who are members of Cbus are required to advise of their intention to implement a switch of investment options.

Access Person means all directors, observers and executives of the Trustee and any Employee (including a contractor) who, as a consequence of their role, may have actual or potential access to confidential and commercially sensitive information relating to the Cbus' investing activity which is not available to Cbus members and/or the public. All employees who work in Investments are classified as Access Persons. From time to time, specific roles in other divisions such as Finance, Legal, Governance, Compliance, Risk, Strategy and Technology may also be classified as Access Persons. An employee seconded into a role classified as an Access Person will be classified as an Access Person for the period of the secondment.

Key Cbus policies and related documents to be read in conjunction with "Personal and Professional Conduct":

- *Workplace Health and Safety Policy*
- *Cbus Conflicts Management Policy*
- *Personal Securities Trading Policy*
- *Investment Switching Policy*
- *Cbus Learning and Professional Development Policy and Guidelines*
- *Position Description*
- *Social Media Policy*
- *Cbus Discrimination, Harassment, Bullying and Victimisation Policy*

9. Additional expectations for Responsible Persons, Accountable Persons and People Leaders



Responsible Persons, Accountable Persons and People Leaders at Cbus play a critical role in ensuring that the highest standards and consistency of conduct, behaviour and accountability are met across the Fund.

If you are a Responsible Person, an Accountable Person or People Leader (i.e. set the direction and/or manage the work of others) you are required to:

- Understand and meet your accountability obligations under any relevant laws or regulations, Cbus policies and procedures, including any additional responsibility you may have to ensure Cbus' compliance such as being an Accountable or Responsible Person.
- Establish clear expectations for your team on the outcomes and behaviour they are accountable for in their duties. This includes ensuring the team complete relevant training, submitting leave applications and other issues such as record keeping in a timely manner.
- Taking the time to consider the impact of your own and your teams' decisions and encouraging others to do the same.
- Empowering and encouraging your team to speak up if they are unsure about something, engage in constructive challenges, learning from mistakes and promoting risk awareness.
- Be accountable, make timely decisions, exercise best judgement and promote a positive risk culture within your team.
- Embed this Code of Conduct into both operational and people management process in your team and undertake regular reviews to ensure that everyone is aware of their expectations.



10. Associated Documentation

The Code of Conduct should be read in conjunction with your Employment Contract and/or Enterprise Bargaining Agreement, Confidentiality Agreement, your Position Description, relevant associated documentation and all relevant policies and procedures.

Key policies and related documents are noted throughout this Code of Conduct, but there may be other related policies and documentation that apply that are not listed. Speak with your people leader if you are unsure.

