

Code of Conduct Policy

Overview

All employees of Arowana are expected to observe the highest standards of ethical behaviour and integrity in their conduct. Arowana's Code of Conduct sets out our key values and how they should be applied within our workplace and in our dealings with those outside of our Company¹. Arowana's Code of Conduct applies to all directors, contractors, consultants, agency staff, officers and employees of Arowana.

This Code of Conduct has been prepared having regard to the Australian Standard 8002-2003 'Organisational Code of Conduct'. It is an important management tool which can positively shape our culture.

This Code of Conduct provides guidance on the responsibilities of our company, our employees and any third party acting on our behalf.

Responsibility in this context means that each individual takes responsibility for their actions. High ethical standards flow from the concept of us being “responsible” for our actions. Every internal stakeholder bound by this policy is expected to take responsibility for their own actions. This is a key part of our business process.

There is no right way to do the wrong thing. Doing business in an ethical manner and in accordance with our key values is vital to Arowana's success. Applying this Code of Conduct ensures our company maintains a high ethical standard in our business dealings which reinforces one of our key assets, our reputation.

Objective of this Policy

Our company will only succeed in achieving our corporate objectives where we have the respect of our stakeholders and the communities in which we operate. Our reputation is dependent on a company culture where every one of us acts with the highest level of integrity and honesty and takes responsibility for their actions. Our board is committed to ensuring our company operates with the highest level of integrity and expects all employees to do likewise.

The Arowana Code of Conduct sets out the ethical behaviour expected of us. It will assist every employee in solving ethical dilemmas they may face in their working environment.

Commitment to an ethical culture within our company involves us capturing opportunities to increase the awareness of Arowana's Code of Conduct and making it part of our daily business decisions and actions. It is up to all of us to ensure the Code of Conduct becomes part of the operational fabric of our company. Successfully implemented, this Code of Conduct will result in:

- (a) Having in place a clear and comprehensive Code of Conduct for directors, contractors, consultants, agency staff, officers and employees of Arowana
- (b) Ensuring the Code of Conduct is enforced and applied consistently across the Company

¹ A reference in this policy to the “Company” means Arowana International Limited, and any other entity that relates to the Company by a common interest in an economic enterprise.



The Arowana Code of Conduct outlines our core values and our expectations of you in our workplace environment. We expect every person within our organisation to uphold the core values and expectations of this Code of Conduct when acting on behalf of or representing Arowana.

Our Core Values



We acknowledge our mistakes
We debrief religiously
We do not know everything
We are never the smartest in a room
We know learning is our responsibility
We are lifelong learners



We do not have stars
We collaborate to grow
We do not blame
We never give advice
We call out breach of norms
We do not gossip



We do not shirk responsibility
We embrace accountability
We do not fear being contrarian
We never give up, we are resilient
We run to fires, not away from them
We are fuelled by adversity

Our Culture of Excellence

Arowana embraces a Culture of Excellence. Put simply, this means that every document, presentation, email, publication we produce requires an **obsessively** high degree of attention to detail. Quality control is the responsibility of all employees, regardless of document ownership. We insist upon collaborative proofing of work to uphold this Culture of Excellence. Consistent mistakes of this nature may lead to the implementation of an Employee Performance Management Plan.

A Certified B Corporation

We are proud to be a Certified B Corporation®. To attain B Corp certification, Arowana and its operating companies underwent a rigorous and detailed due diligence review of several key business areas over a period of 15 months.

Arowana is determined to continuously improve on our B Corp scorecard and deliver on the B Corp triple bottom line of Planet, People and Profit. This aligns strongly with our purpose of growing people, growing companies and growing value.

We have a long-term commitment to building strong, sustainable businesses that will have a positive impact on economies, industries and the people they employ. We want to see businesses and economies grow in a sustainable way and in doing so create value for our stakeholders.

Our Working Environment

Arowana is committed to providing a safe and satisfying working environment in which everyone is treated fairly, with respect, and one where employment decisions are based on



merit. Arowana has established various workplace standards so that it can meet these commitments.

Arowana's key commitments to our employees are to:

- Provide clear and fair terms of employment
- Provide clean, healthy and safe working conditions
- Remunerate fairly
- Abide by our Equal Opportunity Policy which aims to ensure equality and diversity for all present and potential employees and not discriminate on the grounds of disability, colour, ethnic origin, gender, sexual orientation, age, religion, political or other opinions
- Encourage employees to develop skills and progress in their careers
- Abide by our zero tolerance of any sexual, physical or mental harassment or any other bullying of our employees

Company Rules

Principles

All businesses require clear rules and procedures governing personal conduct to ensure the efficient operation of the business and to make sure officers understand the employer's expectations. The following rules specify those actions which are prohibited and any employee who fails to observe these roles and procedures will be subject to the Disciplinary Procedure.

Attendance

Arowana supports a diverse and inclusive workforce and recognises that many of its employees require working arrangements that are outside of the traditional full-time work structure. However, it is generally accepted that normal office hours are between the hours of 8.30am and 5.00pm, Monday to Friday. For more information, please read the Flexible Working Arrangements Policy.

Employees not able to attend work for any reason must make all reasonable efforts to advise their manager before their starting time on each day of absence. The manager must be advised of the reasons for the absence and the expected date of return to work.

Absences due to sickness may require presentation of medical certificates.

Where it is deemed appropriate by the Company, officers will be required to comply with procedures regarding time recording.

Performance of Duties

Officers must carry out instructions given by a person authorised to give such instructions, but no employee shall be required to do anything which might endanger themselves or any other person.

Officers must apply themselves diligently to work during working hours and must not undertake other activities without the prior approval of their manager.

Officers must not deliberately or carelessly do anything that will result in inferior quality output or which may bring the Company into disrepute.



Officers must declare conflicts of interest and not let business dealings on behalf of the company be influenced or appear to be influenced by personal or family interests.

Officer must not use information or authority derived from employment with the company for personal gain.

Officers must comply with the letter and spirit of the law.

Alcohol and Prohibited Drugs

Responsible consumption of alcohol on the Company's premises is accepted when approval is given by HR such as Friday afternoon drinks or at Company events.

No prohibited drugs are to be brought onto the Company's premises; nor consumed offsite but during working hours. Officers on prescription drugs which may impair their personal safety or the safety of other persons, should report the matter to their manager to allow a proper evaluation to be made.

Any employee who is suspected of having consumed excessive alcohol or consumed prohibited drugs and who, in the opinion of their manager, is not capable of satisfactorily performing normal duties will be stood down without pay, pending further investigation and possible disciplinary action.

Property

Unauthorised removal or unauthorised possession of Company property or the property of other persons is strictly prohibited. All officers must respect company ownership of all Company equipment, supplies, books, records and proprietary information, including manuals and any other material.

A Manager shall be entitled, without prior warning, to inspect an employee's desk or bags but this shall only be carried out in the presence of the employee concerned and in the presence of a witness.

Wilful damage to property is not permitted.

Note: All serious cases, particularly those related to unauthorised possession of property, will be referred to the Police. Any disciplinary action the Company may take is quite separate from, and in addition to, any action the Police choose to take.

Outward Goods

No goods are to be removed from the Company premises unless all required documentation has been completed and processed in the prescribed manner.

Internet/Email/Computers/Mobile Phones

The Company provides internet and email facilities for business purposes. The Company will not sanction excessive or unreasonable personal use of such systems and may at any time audit email and data files.

Viruses - Any employee who receives any email or files from somebody they do not know, or is suspicious about any email or files, must not open them but must contact the System Administrator immediately.

Unacceptable Use

The use of Company internet and email facilities for the following is expressly forbidden:

- Distribution or saving of material that is illegal in Australia or country of destination



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- Distribution or saving of material that negatively reflects upon a race/gender/religious belief/nationality/marital status/sexual orientation or is likely to cause offence
- Distribution of copyright material without permission of the author(s)
- Distribution of material that may negatively reflect on the Company's reputation, or the issuing of unauthorised statements as being attributed to the Company
- Carrying out or attempting to carry out impersonation, misrepresentation of identity, forgery, substitution of mail, headers or any other identification marks
- Using Company computer systems for gambling or soliciting for personal gain or profit

Social Networking and Mobile Phones

Use of the Company's internet facilities whether by computer or mobile phone to access social media sites to the extent that it hinders you from conducting your work in a professional and proper manner is prohibited during work hours. The rule extends to excessive making and receiving of personal calls, SMS messages, or other social media or messaging sites. Excessive use of the above may lead to the implementation of an Employee Performance Management Plan.

Security

Officers must not send any confidential Company material to unauthorised persons. In line with our goal for a culture of excellence, all documents and mailing addresses must be checked before correspondence is sent as mistakes can easily be made.

Safety Procedures

Officers are required to work safely and observe all safety procedures.

False Declarations

Wilfully making false declarations is strictly prohibited.

Personal Behaviour

All officers are expected to conduct themselves in a socially acceptable manner. Specifically, threats, abuse or physical violence are strictly prohibited. Any conduct, whether verbal or physical, which causes another to feel threatened, abused or in real fear of physical violence is also strictly prohibited. Provocation will not be accepted as an excuse.

Harassment

Harassment of any kind is not permitted. This includes sexual harassment, racial vilification and bullying. If an employee believes they have been subjected to harassment they must report the matter to their manager, a senior manager or a member of the HR team as soon as possible so it may be investigated.

Gambling

Illegal gambling is not permitted on Company premises.

Confidential Information

Confidential Information gained during employment must not be released to persons who could materially affect the Company's interest.



Officers must not, whether during the period of employment or afterwards, disclose to any person any confidential information relating to Company business.

Officers must preserve confidential company information including customer lists, plans and decisions, information about employees and any other information that is not public knowledge. Confidential information must not be used for personal benefit and must only be used in the ordinary course of business.

Officers must not publish or disclose any confidential information or knowledge which they have acquired during their employment with the Company concerning the Company's business affairs, secrets, business opportunities, property, customers, clients or other officers of the Company. These restrictions apply both during and after termination of employment.

Depending on their position, officers may be required to sign a non-disclosure agreement as a condition of employment. Officers who improperly use or disclose trade secrets or confidential business information will be subject to disciplinary action, up to and including termination of employment and legal action, even where they do not personally benefit, directly or indirectly from the disclosure.

Any confidential information that comes into your possession must be kept confidential. It should not be discussed with, disclosed to or given to any person who is not authorised to receive that information.

A breach of confidentiality is a breach of both your conditions of employment and your obligations under the Corporations Act. If you misuse or disclose confidential information you may be subject to disciplinary action, up to and including dismissal. You may also be in breach of the Corporations Act where you may be subject to criminal or civil penalties.

Media Statements

Officers must have express approval from management prior to making any statement to media representatives or on social media relating to the Company's business.

Smoke Free Workplace

By law all workplaces must be smoke free. All officers must observe this requirement. Any rules relating to outdoor smoking areas or areas near entrances or exits to buildings where smoking is prohibited, must be followed.

Other

Any action, which by its nature and in light of reasonable community standards would be judged to be a misconduct, is prohibited.

Serious breaches of these rules may result in the employee being dismissed without notice.

Our Business Dealings

We are all responsible for Arowana maintaining the highest standards of ethical business conduct.

Arowana's key commitments to our customers are to:

- Act honestly and fairly in our relationships with customers
- Provide products and services to the standards that have been agreed
- Take all reasonable steps to ensure the safety of products and services we provide



- Not engage in bribery or corruption in relation to our customers

Arowana's key commitments to our suppliers and contractors are to:

- Act honestly and fairly in our business relationships
- Not engage in bribery or corruption
- Encourage suppliers and contractors to abide by the principles of our Code of Conduct
- Endeavour to procure goods and services from those organisations demonstrating good ethical practice

Responsibilities to Stakeholders

The protection of stakeholder's investment made in the company is paramount, as is realising superior returns on their investment. Arowana is committed to the honest, accurate and timely communication to its stakeholders. No information may be concealed from our auditors and no director/officer/employee may act to influence, coerce, manipulate or mislead company's auditors for the purpose of rendering the financial statements misleading.

Our key commitment to shareholders and the broader financial community includes the:

- Exercise of the highest standard of care in preparing the company's financial statements
- Delivery of shareholder value through sustainable and efficient operation of the company
- Sound reporting and risk management practices
- Accurate and timely disclosure

The Community and Environment

Arowana aspires to support our community and the environment. Our goal is to provide lasting social, environmental and economic benefits to society. We strive towards the implementation and maintenance of management systems for sustainable development that drive continual improvement.

Arowana's key commitments to our community and the environment include:

- Contributing to making the communities in which Arowana operates, better places to live and do business
- Being sensitive to local communities' cultural, social and economic needs
- Endeavouring to support ethical trade in our purchasing practices
- Protecting the environment in terms of Arowana's use of resources and minimisation of waste and pollution

Implementation

All Arowana directors and managers are responsible for promoting compliance with this Code of Conduct and monitoring its applicability and effectiveness. The Compliance



Manager will report to the Audit or Compliance Committee so they can review the effectiveness of the Code of Conduct on an annual basis.

Awareness and Training

This Code of Conduct is available on the Arowana intranet site. All employees are required to read and understand this Code of Conduct as part of their induction process.

Ethical awareness will be maintained by regular training sessions, and where necessary, workshops in which relevant issues will be discussed.

Compliance with the Law

All employees must be familiar with the basic legal requirements that apply to their duties and responsibilities. Arowana will provide resources to assist employees to become familiar with their legal obligations.

Reporting Unethical Behaviour

It is important that we all take responsibility for ensuring that the standards contained in this Code of Conduct are translated into action. This means that if a violation comes to your attention you are required to take some action, since turning a blind eye is a way of contributing to an unethical situation. Therefore, we each have a responsibility to report unethical behaviour.

Employees must bring the matter to the attention of a manager/senior manager. There may be occasions where it may be inappropriate to make a report to a manager/senior manager or there may be concerns about reprisals if an allegation is made. In these circumstances, the matter should be reported to an Arowana Compliance Officer or any eligible recipient of a disclosure.

Further information

Any officer requiring further information about this policy should contact Human Resources or any member of the Management Team.

Policy Review

The Company may make changes to this policy from time to time to improve the effectiveness of its operations. In this regard, any employee who wishes to make any comments about the Policies may forward their suggestions to Human Resources.

