

Directors Code of Conduct

Active Super

April 2022

Version 3

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1. Policy Statement

The Trustee requires that its Directors not only comply with all laws and regulations, but that they conduct themselves and their duties and responsibilities to high ethical standards. This Code provides guidance to all Directors as to the minimum standard required of them but is not intended to be a comprehensive or exhaustive summary of a Director's responsibilities and obligations.

2. Definitions

Capitalised terms not defined below or elsewhere in this document take their meaning from the Active Super Master Definitions document.

Code	means this Directors Code of Conduct.
Committee	means a committee established by the Board.
Confidential Information	means information provided by, or in relation to, the Company or the Fund, which directly or indirectly concerns the Company or the Fund and is not in the public domain and includes, but is not limited to: <ul style="list-style-type: none">(a) reports and information submitted to the Board;(b) Board and Committee deliberations including formal and informal records of such deliberations;(c) communications between Directors, Officers, staff, consultants and suppliers of the Company or the Fund;(d) communications, correspondence or issues arising between the Company or the Fund and any industry or other regulators; and(e) Fund member information, including statistics and demographics.

3. Purpose of the Code

This Code applies to all Directors, irrespective of the mechanism or nature of their appointment, and is in addition to the Directors' duties under the *Corporations Act 2001* (Cth) and the common law to:

- (a) act with all due care and diligence;
- (b) act in good faith in the best interests of the Company and the Fund;
- (c) act in good faith and in the best financial interests of the beneficiaries of the Fund;
- (d) act for a proper purpose; and
- (e) not use their position or the Confidential Information of the Company or the Fund to gain advantage for themselves or another person or to cause detriment to the Company or the Fund.

4. Breach of the Code

- (a) A breach of this Code may be considered serious misconduct, require formal investigation and, in serious cases, may result in a Director being suspended or removed from their position as a Director of the Trustee. In some situations a breach of this Code may result in detriment to the Trustee or the Fund and the Director may be liable for their actions under civil and criminal laws.
- (b) Any breach or suspected breach of this Code is to be reported to the CEO. In some circumstances, such a disclosure may qualify for protection in accordance with the Whistleblowing Policy.

5. Director Responsibilities

Each Director holds an important and influential position and Directors are expected, at a minimum, to undertake and satisfy the following responsibilities:

- (a) oversee the management of the Fund which includes safeguarding the reputation of the Fund;
- (b) fulfil their fiduciary duty to the Fund,
- (c) act in the best financial interests of Members;
- (d) make reasonable inquiries to ensure that the Fund is operating efficiently, effectively and legally towards achieving its goals; and
- (e) undertake diligent analysis of proposals placed before the Board.

6. Conduct required of Directors

The Trustee considers the following behaviours mandatory for all Directors at all times, namely to:

- (a) act honestly, in good faith and in the best financial interests of the Fund and its Members;
- (b) use due care and diligence in exercising their powers and fulfilling their duties as Director for a proper purpose;
- (c) maintain the confidentiality of the Trustee and the Fund's Confidential Information, including but not limited to the matters brought before the Board of Directors, whether during Board meetings or otherwise;
- (d) ensure that they do not allow personal interests, or the interests of others, to influence or conflict with their duties to the Fund or its Members;
- (e) ensure that they do not improperly use their position as a Director of the Trustee;
- (f) act with the level of skill, care and diligence expected of a Director of a regulated superannuation fund;
- (g) demonstrate commercial acumen and have a reasonable basis for their decisions;
- (h) ensure that they do not engage in any conduct, or make any statements, that are likely to bring discredit or damage the reputation of the Trustee or the Fund;
- (i) comply with the legal and regulatory framework within which the Fund operates including all policies and procedures and the requirements of the *Superannuation Industry (Supervision) Act 1993* and the *Corporations Act 2001*;
- (j) use their best efforts to be independent in their actions and decisions, ensuring that decisions are being made for the best financial interests of Members; and

(k) not engage in conduct that is likely to bring discredit to the Fund.

7. Confidentiality

(a) By the nature of their appointment, Directors are provided with, and exposed to, Confidential Information of the Trustee, the Fund and its members.

(b) In addition to any requirements of confidentiality under the relevant laws and regulations, all Directors are required to ensure and maintain the confidentiality of all Confidential Information. This obligation does not terminate upon the cessation of a Director's appointment and will continue indefinitely.

8. Conflicts of Interest

All Directors are subject to ongoing Conflicts of Interest disclosure, and are required to disclose any actual, potential or perceived conflicts of interest as and when they arise in accordance with the Active Super Conflicts Management Framework.

9. Review

This Code will be reviewed by the Board every two years, or earlier as required.

10. Policy Information

Internal references Whistleblowing Policy
Conflicts Management Framework

External references *Corporations Act 2001*
Superannuation Industry (Supervision) Act 1993
AIST Code

Effective date April 2022

Review Every 2 years, or as required

Authorisation This policy is authorised as follows:

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