



Code of conduct

AVADA Group Limited ACN 648 988 783

Approved by the Board on 20 September 2024

Contents

Introduction from the Managing Director and Chief Executive Officer	2
1 Overview	4
1.1 Purpose of the Code	4
1.2 Our values	4
2 Who the Code Applies to.....	5
3 How the Code Interacts with other Company Policies	5
4 What to do if you Suspect the Code has been breached.....	5
4.1 Reporting channels	5
4.2 Whistleblower policy	5
4.3 Investigations	6
5 Consequences of Breaching the Code	6
6 Who to Speak to if you have Questions.....	6
7 Compliance with Laws and Regulations	7
8 Fair Trading and Dealing.....	7
9 Conflicts of Interest and Third Parties	7
10 Anti-Bribery and Corruption	8
11 Improper Use or Theft of Company Property, Assets and Email.....	8
12 Privacy.....	10
13 Public Communications and Disclosures.....	10
14 Employment Practices.....	11
14.1 Equal opportunity, anti-discrimination and diversity	11
14.2 Workplace health and safety	12
14.3 Company reputation	12
14.4 Securities trading	12
15 Community and Environment	12
16 Who to contact.....	13
17 Review.....	13
18 Policy Information.....	13

Introduction from the Managing Director and Chief Executive Officer

20 September 2024

Dear Colleagues,

The success of AVADA Group Limited (ACN 648 988 783) and its subsidiaries (**AVADA** or the **Company**) depends on the knowledge, experience and talent of our employees, the strength of our management team, the quality of our business strategy and our compliance with the highest standards of corporate conduct, ethics and governance. We are constantly working to reinforce and communicate our values to our employees, shareholders, customers, suppliers and the broader community.

The Board of Directors considers it is of the utmost importance for AVADA to have a clear set of values that emphasise a culture encompassing strong corporate governance, sound business practices and good ethical conduct. These values are not a set of rules imposed from above, yet they are a representation of who we are and what we value as a group of individuals and as a company.

This Code of Conduct has been prepared for the guidance and benefit of all people employed, contracted by, associated with, or acting on behalf of AVADA.

This Code of Conduct has been adopted by AVADA, as it expresses the core values that drive our behaviour and aspirations.

The key values underpinning the Code of Conduct are as follows:

- Our AVADA 'Safe' values:
 - Skillful
 - Reliable
 - Helpful
 - Professional
- Our customers are at the centre of everything we do. We are focused on utilising our high level of skills and judgement for their benefit.
- We always operate according to the highest standards of integrity and fairness. Honest and ethical behaviour underpins everything we do.
- Our actions are driven not just by the letter, but also by the spirit of the law.
- Our shareholders benefit from our commitment to being a respected provider of traffic management services and by our focus on being market driven, proactively responding to all changes in regulations and business conditions for the benefit of our customers.

Our business relies on being trusted by our customers and the community. Our Code of Conduct mirrors this expectation, and we consider that acting with the highest levels of professionalism and ethical behaviour will hold us in good stead.

You should read and become familiar with this Code of Conduct. By each and every member of the AVADA community living and upholding these standards, we can aspire to each and every one of us being proud to be a part of AVADA. This will help us maintain the confidence of our customers, suppliers, shareholders and regulators.

Yours sincerely

Dan Crowley
Managing Director and Chief Executive Officer

1 Overview

1.1 Purpose of the Code

AVADA is committed to conducting all aspects of its business in keeping with the highest legal and ethical standards. All employees and other persons acting on its behalf are to uphold this commitment.

AVADA's success relies on the confidence that customers and the community have in the way we conduct our business. Integrity, confidentiality and the highest ethical standards are our key principles. We recognise that while all our actions must be lawful, mere lawfulness may not be an adequate test of integrity. The highest standards of professionalism must at all times guide the actions of all involved with AVADA, from staff to contractors.

This Code of Conduct, therefore, outlines how AVADA expects each person who represents AVADA to behave and conduct business.

The objective of the Code of Conduct is to:

- (a) provide a benchmark for professional behaviour;
- (b) support AVADA's business reputation and corporate image within the community; and
- (c) identify the actions that should be taken where a breach occurs.

We regularly monitor and test our policies under this Code of Conduct so that our commitments remain relevant, effective and consistent with our stakeholders' expectations.

Any Company Personnel who have any questions concerning the requirements of this Code should consult with the Company Secretary.

1.2 Our values

This Code of Conduct reflects the Company's values:

- (a) Our AVADA 'Safe' values:
 - (i) Skillful
 - (ii) Reliable
 - (iii) Helpful
 - (iv) Professional
- (b) Our customers are at the centre of everything we do. We are focused on utilising our high level of skills and judgement for their benefit.
- (c) We always operate according to the highest standards of integrity and fairness. Honest and ethical behaviour underpins everything we do.
- (d) Our actions are driven not just by the letter, but also by the spirit of the law.

- (e) Our shareholders benefit from our commitment to being a respected provider of traffic management services, and by our focus on being market driven, proactively responding to all changes in regulations and business conditions for the benefit of our customers.

2 Who the Code Applies to

This Code of Conduct applies to all officers, executives and employees, consultants, contractors and associates of AVADA and its related bodies corporate (**Company Personnel**) in their dealings with each other and with customers, suppliers, regulators, shareholders and other stakeholders.

The overriding principle is that all business affairs of AVADA must be conducted legally, ethically, safely and with strict observance of the highest standards of propriety and business ethics.

This Code is not an attempt to instruct individuals on how to conduct themselves outside their working relationships, nor to change their personal beliefs. While this Code of Conduct is designed to demonstrate AVADA's commitment to corporate responsibility, it does not create any rights in any employee, customer or other person or entity.

3 How the Code Interacts with other Company Policies

The Code of Conduct should be read in conjunction with all relevant Company policies, which include (but are not limited to) our policies that deal with privacy, health and safety, whistleblowing and anti-bribery and corruption.

4 What to do if you Suspect the Code has been breached

4.1 Reporting channels

You are encouraged to report to your manager any genuine behaviour or situation which you consider breaches or potentially breaches the Code of Conduct, policies or the law. If you know of, or have good reason to suspect, an unlawful or unethical situation or consider that you are a victim of unacceptable behaviour, immediately report the matter through any of the following channels:

- (a) your manager (this is usually the best place to start);
- (b) the Executive General Manager – People & Culture; or
- (c) the Company Secretary.

All issues can also be raised with higher management as required (who will assess the appropriate action to be taken in the circumstances). AVADA does not and will not tolerate any disadvantage or discrimination against anyone for raising concerns or reporting issues.

4.2 Whistleblower policy

The Company has adopted a Whistleblower Policy that applies to all Company Personnel and sets out the Company's policy regarding the reporting of, and dealing with, actual or potential breaches of this Code of Conduct or the law.

The Whistleblower Policy describes:

- (a) the process for making any whistleblower disclosures;
- (b) the protections for whistleblowers; and
- (c) the process for investigating any whistleblower disclosures.

A copy of the Whistleblower Policy can be obtained from the Company's website or by contacting your manager, the Company Secretary or the Executive General Manager – People & Culture.

4.3 Investigations

Preliminary investigations of reported breaches are administered by the Managing Director/CEO, Company Secretary, or Executive General Manager – People & Culture (depending on the team most equipped to deal with the reported matter).

Where necessary AVADA may engage external resources to assist with an investigation.

5 Consequences of Breaching the Code

AVADA recognises that breaches of the Code of Conduct may occur from time to time. We expect that any breach may often be inadvertent. However, it should be clearly understood that any breach may result in disciplinary action or other penalties including, in extreme circumstances, dismissal or termination of the contract or engagement.

Depending on the nature of the breach, and subject to applicable employment laws, penalties may be imposed ranging from counselling to dismissal or termination of the contract or engagement (in extreme circumstances). AVADA will act objectively and in accordance with any applicable provisions or requirements in an employment contract.

AVADA reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of the law.

Any material breaches of this Code of Conduct will be notified to the Board.

6 Who to Speak to if you have Questions

The Code of Conduct does not include:

- every ethical issue that an employee might face; or
- every law and policy that applies to AVADA.

In representing AVADA you are expected to act in a manner consistent with the key values underpinning the Code of Conduct, namely:

- (a) our actions must be governed by the highest standards of integrity and fairness;
- (b) our decisions must be made in accordance with the spirit and letter of the applicable law; and
- (c) our business must be conducted honestly and ethically, with our best skills and judgment, and for the benefit of customers, employees, shareholders and AVADA alike.

If you have any questions regarding the Code of Conduct or any of AVADA's policies at any time, you should feel free to contact your manager, the Company Secretary or the Executive General Manager – People & Culture.

7 Compliance with Laws and Regulations

You should be aware of, and comply with, your duties and obligations under all laws and regulations relating to your work.

We encourage you to:

- (a) actively understand the laws which affect or relate to AVADA's operations;
- (b) attend seminars presented by AVADA or other external service providers to maintain your knowledge of the laws and regulations, as well as to increase your awareness of relevant legal and industry developments; and
- (c) interpret the law in a way which reinforces AVADA's reputation for integrity.

If you have a question as to whether particular laws apply or how they should be interpreted, please contact either your manager, the Company Secretary or the Executive General Manager – People & Culture.

8 Fair Trading and Dealing

AVADA aspires for all its employees to maintain the highest standard of ethical behaviour in conducting business and to behave with integrity in dealings with customers, shareholders, government, employees, suppliers and the community.

When dealing with others, you must:

- (a) perform your duties in a professional manner;
- (b) act with the utmost integrity and objectivity; and
- (c) strive at all times to enhance AVADA's reputation and performance.

9 Conflicts of Interest and Third Parties

Each individual is expected to avoid placing themselves in a position where their private interests conflict directly or indirectly with their obligations to AVADA. A conflict of interest can arise where there is a personal, family or associated commercial interest which may interfere, or appear to interfere with the interests of AVADA as a whole and influence the individual in the effective and objective performance of their duties and responsibilities because of divided loyalties.

Examples include:

- (a) being involved in, having significant ownership of, or personal financial interest in, other enterprises where a conflict may arise with the member of staff's obligations to AVADA;
- (b) participating in activities or discussions where there may be a conflict with their duties and responsibilities to AVADA;

- (c) soliciting or receiving benefits such as cash or gifts (including hospitality or entertainment) in connection with, or as a reward for, any service or business of AVADA, where the benefits, because of the frequency of the offers, the cost and circumstances and timing in which they are offered, creates, or could be interpreted as creating, an obligation that affects the individual's objectivity in making a business decision;
- (d) taking advantage of property, information or other opportunities arising from your position in AVADA;
- (e) conflicts of interest arising from a family, business or personal relationship; or
- (f) conflicts arising from activities outside employment (such as involvement in community activities and professional organisations).

Any conflict of interest or potential conflict of interest should be reported to the individual's manager.

10 Anti-Bribery and Corruption

The Company has adopted an Anti-Bribery and Corruption Policy that applies to all Company Personnel and sets out the Company's policy regarding the reporting of, and dealing with, actual or potential breaches of this Code of Conduct or the law.

The Anti-Bribery and Corruption Policy describes:

- the overarching prohibitions against bribery and corruption;
- the restrictions on offering and accepting gifts, entertainment, hospitality and sponsored travel;
- the restrictions on making political donations; and
- the processes to be followed on engaging with third parties.

A copy of the Anti-Bribery and Corruption Policy can be obtained from the Company's website or by contacting your manager, the Company Secretary or the Executive General Manager – People & Culture.

11 Improper Use or Theft of Company Property, Assets and Email

AVADA has assets and information of value. Protecting these assets is critical to the interests of AVADA.

Employees must not disclose or use in any manner confidential information about AVADA, its customers or its affairs, that they acquire during employment with AVADA, unless the information is already legitimately public knowledge. This obligation continues to apply to employees after they leave AVADA.

Confidentiality obligations are normally specified in employment contracts.

(a) Definition

Confidential information in this context means any information in respect of AVADA's business that is not available to the public and includes documents, books, accounts, processes or other 'know how' that is:

- (i) supplied to the employee by AVADA; or
- (ii) generated by an employee in the course of performing their work with AVADA.

(b) Examples

Examples of confidential information are:

- (i) trade secrets;
- (ii) price lists/cost sheets;
- (iii) lists of customers and customer data;
- (iv) employee (personal) details;
- (v) details of marketing programs;
- (vi) technical and systems information (including algorithms);
- (vii) information about suppliers;
- (viii) computer systems; and
- (ix) business strategies.

(c) Control of information and resources

Employees must:

- (i) return all AVADA property, including any documents or confidential information, on resignation or termination or on the request of AVADA or its representative; and
- (ii) if requested by AVADA or its representative, destroy or delete any confidential information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.

You are responsible for protecting any AVADA property and assets that are under your control and you should safeguard them from loss, theft and unauthorised use.

AVADA property and assets include cash, securities, business plans, third party information, intellectual property (including computer programs, software, models and other items), confidential information, office equipment and supplies.

You must not:

- use AVADA assets for any unlawful purpose or unauthorised personal benefit;
- remove AVADA property and documents from official premises without a good and proper reason. If required to be removed, they should be stored in a secure manner and covered by appropriate insurances; and

- make improper disclosure, including inadvertent or careless disclosure, of competitive business strategies and plans, special methods of operation and other information that is of competitive value to AVADA. If you are unsure whether information is of a confidential nature, seek advice from your manager before disclosure.

As set out in AVADA's policies, you are encouraged to use common sense and observe standards of good taste regarding content and language when creating documents that may be retained by AVADA or a third party. AVADA's electronic communications systems should not be used to access or post material that violates AVADA's policies or any laws or regulations. Personal non-business use of AVADA's electronic communications systems must also be consistent with AVADA's policies.

12 Privacy

Privacy is of utmost importance given the sensitive information held by AVADA. Individuals must respect and maintain the privacy of personal information held by AVADA regarding its clients, customers, employees and others. This extends to any information or opinion, whether true or not, and whether recorded in a human readable form or not, about an individual whose identity is apparent, or can reasonably be ascertained, from that information or opinion.

AVADA respects your privacy and the privacy of others.

You should familiarise yourself with, and comply with:

- (a) the privacy laws of Australia; and
- (b) AVADA's privacy policies which detail the appropriate use of personal information.

A copy of the Privacy Policy can be obtained from the Company's website or by contacting your manager or the Company Secretary or the Executive General Manager – People & Culture. If you have any questions in relation to privacy, please contact your manager or the Company Secretary or the Executive General Manager – People & Culture.

13 Public Communications and Disclosures

You are responsible for the integrity of the information, reports and records under your control and you are expected to exercise the highest standard of care in preparing materials for public communications.

Those documents and materials should:

- (a) comply with any applicable legal requirements;
- (b) fairly and accurately reflect the transactions or occurrences to which they relate;
- (c) not contain any false or intentionally misleading information, nor intentionally misclassify information; and
- (d) be in reasonable detail and recorded in the proper account and in the proper accounting period.

Media statements and official announcements may only be made by the CEO or the Chairman or by persons expressly authorised by the CEO or the Chairman to do so. If you receive a request for information and you are not authorised to respond to the enquiry, refer the request to the appropriate person.

The Company has adopted a Continuous Disclosure Policy as a means of ensuring compliance with its continuous disclosure and communication obligations under the Corporations Act and the ASX Listing Rules. The aim of the Continuous Disclosure Policy is to keep the market fully informed of information that may have a material effect on the price or value of the Company's securities, and to correct any material mistake or misinformation in the market.

The Company's Governance Charter includes a Shareholder Communications Policy which is designed to promote effective communications with the Company's Shareholders and other key stakeholders.

You should ensure that you are aware of the requirements of the Continuous Disclosure and Shareholder Communications Policies and, if they apply to you, you must act in accordance with those policies.

A copy of the Continuous Disclosure policy and Shareholder Communications Policy can be obtained from the Company's website or by contacting your manager or the Company Secretary or the Executive General Manager – People & Culture.

14 Employment Practices

14.1 Equal opportunity, anti-discrimination and diversity

AVADA is committed to:

equal employment You are responsible for the integrity of the information, reports and records under your control and you are expected to exercise the highest standard of care in preparing materials for public communications.

Those documents and materials should:

- (a) comply with any applicable legal requirements;
- (b) fairly and accurately reflect the transactions or occurrences to which they relate;
- (c) not contain any false or intentionally misleading information, nor intentionally misclassify information; and
- (d) be in reasonable detail and recorded in the proper account and in the proper accounting period.

AVADA will promptly investigate all allegations of harassment, bullying, victimisation or discrimination and will take appropriate corrective action. Retaliation against individuals for raising claims of harassment or discrimination will not be tolerated.

14.2 Workplace health and safety

AVADA is committed to maintaining a healthy and safe working environment for its employees. All appropriate laws and internal regulations (including workplace health and safety laws) should be fully complied with. All people have obligations to assist in maintaining this situation.

Misusing controlled substances or alcohol or selling, manufacturing, distributing, possessing, using or being under the influence of illegal drugs on the job will not be tolerated.

You should familiarise yourself with AVADA's workplace health and safety policies and all relevant procedures to provide a workplace that is safe and without risk to the health of others and yourself. You should follow any lawful and reasonable instructions consistent with that policy and those procedures.

14.3 Company reputation

Employees must not act in any way that could cause harm to AVADA's reputation or market position during their employment. Employees have a duty to act in a manner that merits the continued trust and confidence of the public.

14.4 Securities trading

The Company has adopted a Securities Trading Policy that:

- (a) explains the types of conduct in dealing in securities that are prohibited under the Corporations Act. Such prohibitions apply to all Directors and personnel of the Company and its related bodies corporate; and
- (b) establish a best practice procedure for the buying and selling of securities that protects the Company, its Directors and personnel against the misuse of unpublished information which could materially affect the value of securities.

You should familiarise yourself with the Securities Trading Policy and act in accordance with it in conducting any dealing in the Company's securities.

A copy of the Securities Trading Policy can be obtained from the Company's website or by contacting your manager or the Company Secretary or the Executive General Manager – People & Culture.

15 Community and Environment

AVADA is a responsible corporate citizen and actively supports the communities in which we live and work. Each employee is expected to uphold AVADA's commitment to pursue good corporate citizenship while engaging in its corporate activity.

Individual Company Personnel or agents may not make political contributions on behalf of AVADA or its affiliates. Company Personnel may, of course, exercise their personal right to make charitable donations from their own resources, providing this does not give rise to any actual or apparent conflict of interest or appearance of impropriety for AVADA.

You must abide by all local laws and regulations and are expected to respect and care for the environment in which AVADA operates.

AVADA supports and encourages you to actively contribute to the needs of the community.

AVADA is committed to doing business in an environmentally responsible manner and to identifying environmental risks that may arise out of its operations.

16 Who to contact

Any person who has any queries about this Code of Conduct should contact your manager or the Company Secretary or the Executive General Manager – People & Culture.

17 Review

The Board will review this Code of Conduct periodically to ensure it remains relevant to the current needs of the Company and the Board and check it is operating effectively. This Policy may be amended by resolution of the Board.

18 Policy Information

Date Approved	20 September 2024
Responsible Department	People and Culture
Version Number	2.0
Next Review Date	September 2026
Approval Body	Board