



Code of Conduct

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MYSTATE LIMITED CODE OF CONDUCT

EXECUTIVE SUMMARY

This MyState Limited Code of Conduct applies to MyState Limited (MYS), MyState Financial Limited (MSF) and Tasmanian Perpetual Trustees Limited (TPT) as well as all other MyState Limited Group Companies and subsidiaries.

The Code of Conduct clarifies the principles, values, standards and rules of behaviour that guide the decisions, procedures, and systems of MYS and all MYS Group Companies and subsidiaries in a way that contributes to the welfare of its key stakeholders and respects the rights of all affected by its operations.

MYS is committed to the highest standards of conduct.

WHO DOES THE CODE APPLY TO?

The MYS Code of Conduct clarifies the standards of behaviour that is expected of anyone who is employed by or works for MYS and all MYS Group Companies and subsidiaries including directors and employees (both permanent and temporary), contractors and consultants when interacting with each other, customers, shareholders, investors, suppliers and the community.

It is the responsibility of all parties covered by the Code to address all known breaches of this code through the appropriate channels in a professional manner.

Non-compliance with the Code of Conduct will be taken seriously and may result in disciplinary procedures being invoked.

PROMOTING AND VALUING DIVERSITY

MYS has a diverse workforce and aims to provide a safe and harmonious environment for employees of all ages, gender, religion, nationality and sexual orientation.

Staff are expected to demonstrate:

- Behaviour that does not intentionally cause offence to colleagues or clients;
- Discretion, in relation to their own and others personal relationships and sexual conduct;
- Due regard for people's rights and wellbeing. Sexual or psychological harassment will not be tolerated in any form.
- Tolerance, forbearance and an open mind. Racial or religious vilification or intimidating or bullying behaviour will not be tolerated. Staff may not engage in behaviour which excludes others on the basis of age, gender, religion, nationality or sexual orientation.

OUR BEHAVIOURS

Compliance with the Code of Conduct requires employees to exercise judgement concerning ethical behaviour. Ethics are those values and principles that people use in making decisions. Ethics help decide whether actions are right or wrong. Ethical standards help ensure consistent approaches and high standards.

Employees must always act in MYS's best interests and value its reputation. Conduct must be aligned to the Company's key principles and cultural values.

KEY PRINCIPLES

Honesty, Integrity and Respect

All employees are expected to:

- Be honest in all dealings and conduct themselves with integrity;
- Adhere to the truth and not knowingly make false statements, or mislead directly, indirectly, or by omission;
- Treat all persons including customers, suppliers, shareholders and peers with respect and undertake duties with care and diligence;
- Be accountable for their actions;
- Acknowledge and, wherever possible, promptly rectify mistakes;

- Act in a manner consistent with MYS's human resources policies and procedures including, but not limited to Diversity, Workplace Health and Safety, Sexual Harassment, Discrimination and Prohibited Conduct, Intranet and Internet policies,
- Act within the authority and delegation of their position,
- Follow all lawful and reasonable directives provided by their immediate Manager,
- Maintain professional presentation at all times,
- Promote a positive image of the Company at all times,
- Share the responsibility of looking after MYS assets, especially those under our control,
- To not remove MYS assets without proper authorization, or use them for personal benefit or any improper use, and
- To not use MYS information for any improper purpose.

Conflicts of Interest

A conflict of Interest arises where an employee's private interests are, or may be, in conflict with their official duties. A conflict of interest can be actual, potential or perceived (i.e. an onlooker might assume that there is a conflict). It may be financial or personal and can extend to the interest of family and friends.

MYS employees must take reasonable action to avoid conflict and disclose any conflict of interest that cannot be avoided. Recognising and disclosing a possible conflict means the issue can be dealt with at an early stage and will not leave them open to criticism or disciplinary action.

To ensure that our personal interests do not conflict with our duty to the Company:

- as employees, we ensure that our outside activities are kept separate from our work,
- we do not give or receive favours or gifts that could be seen as reward for preferential treatment,
- we avoid giving or receiving favours to family or friends,
- we do not take advantage of any confidential information available to us which could be used for personal gain, and
- we act in accordance MYS' 'Directors and officers dealing in Company Shares' policy and never use information gained relating to any confidential aspect of our overall business for our own gain or for the benefit of any our our family members or associates.

A conflict of interest may arise as a result of a number of different situations, for example:

- an employee holds a financial or other interest in an organisation, which may affect the interests of the MYS Group;
- an employee engages in any activity (paid or unpaid), which could have an adverse impact on the MYS Group's activities or could interfere with the performance of their duties; or
- as a result of their employment with the MYS Group, an employee or an employee's associate could secure some personal advantage (other than salary).

Examples of such a conflict of interest situation could include approving a loan or awarding a contract for the supply of goods and services to a family member or friend.

Employees should also not ask for, or encourage the giving of any form of hospitality to benefit in connection with their employment. Receipt of hospitality can be perceived as an inducement to act in a particular way, thus creating a real or apparent conflict of interest. Hospitality that is not integral to business activities should be refused, unless specific approval to accept the hospitality is given by the employee's Manager.

Other Employment

Employees of the MYS Group must not directly or indirectly be engaged by, or concerned or interested, either alone or jointly with an employee, servant or agent or any other person, in any other business or occupation or hold office as a director or any other company without the prior written consent of their immediate Manager.

However, employees are not prevented from holding shares in a private family investment company or investments in any company of which any shares or loan capital are quoted or dealt with on any recognised stock exchange in Australia or elsewhere; or holding office as a director of a private family investment company.

Disclosure

Employees are to make written disclosures of personal and financial interests on appointment and to update the disclosure as circumstances change.

Gifts

Accepting a gift or favour, from a customer or supplier can place an employee in a difficult position. Even a perception of the possibility of influence may damage the employee's reputation or affect the community's trust in the MYS Group's independence and integrity.

The basic rule is not to accept gifts or benefits without the approval of their immediate Manager, unless the gift is of little financial value (less than \$50) and there is no reasonable possibility that it could cause a real or apparent conflict of interest. Examples of this include minor "thank you" gifts. If an employee accepts a gift outside these guidelines, it must be declared and reviewed by the Company Secretary. The declaration must be made as soon as practicable.

Under no circumstance should gifts of cash be accepted.

Confidentiality and Privacy

All employees will respect the privacy of each other staff member, the Company and our Customers. Employees are required to:

- only access information about customers personal financial affairs (access account or facilities) where authorised by the customer, or required to as part of the employees regular duties,
- maintain the confidentiality of all information acquired in the course of performing their duties; and
- not make improper use of, or improperly disclose, confidential information to third parties, except as otherwise approved by the Board, Managing Director, Company Secretary or General Manager, or as required by legislation or regulation.

These obligations of confidentiality continue after the employee leaves the employment of the MYS Group, unless otherwise required by legislation or regulation.

Compliance with Laws, Regulations, Policies and Procedures

MYS requires employees to comply with:

- both the letter and the spirit of all laws, rules and regulations that apply to the MYS Group in the conduct of its business and affairs; and
- all directions issued by MYS within the MYS Group's policies and procedures.

To ensure compliance, employees will:

- comply with all regulatory and legal obligations relating to their position,
- ensure the full and accurate disclosure of information to regulators, the Board and management in a timely manner,
- not take any action or make any omission that will breach any law or regulation,
- immediately report breaches of any law, regulation or Company policy or procedure; and
- comply with directives to undertake compliance related training or completion or regular compliance monitoring tasks.

ACTS OF DISHONESTY

Acts that are considered to be dishonest or fraudulent and are therefore unethical include but are not limited to:

- manipulation of loan accounts, documents, computer records or member accounts,
- theft of any kind including theft of cheques, passbooks or stealing from any customers' accounts, overpayment of interest and creating fictitious loans,
- holding back on deposits or receipts belonging to MYS or diverting deposits or receipts for unauthorised use whether such use is permanent or temporary,
- cheque floating or kiting,
- forgeries,
- unauthorised or unapproved salary advances or overtime reimbursement,
- colluding with others, within or outside MYS, to gain a financial benefit eg colluding with suppliers to overcharge the business,
- employee's expense, credit card or fuel card record falsification or fraud,
- intentional violation of MYS rules, internal controls, regulations or procedures including performing any operation on your own account,
- intentionally failing to secure collateral, or to properly record MYS interest in collateral,
- granting or requesting preferential treatment for anyone, and
- providing false or misleading information in applying for positions with MYS and giving incorrect or misleading information during employment e.g. non-disclosure of true financial situation when applying for employees account concessions etc.

Engaging in acts of dishonesty are unacceptable under any circumstances and may result in termination of employment.

Furthermore, at MYS we expect that employees will conduct their personal financial affairs in an exemplary manner. In particular, the mismanagement of personal financial affairs leading to Part IX proceedings under the Bankruptcy Act or a full application for bankruptcy is deemed to be a potentially serious breach of the Code of Conduct.

CULTURAL VALUES

The set of cultural values for the MYS Group are:

- ***We value relationships***

Our success is built on the quality of relationships we have with each other; supported by open and honest communication and respect for the contribution of each individual. We listen to, and learn from each other and we act on the needs of our customers, colleagues and the community.

- ***We embrace change and strive for growth***

We embrace change collectively and individually and acknowledge that the continued growth of our Company keeps it viable and competitive. We support each other to cope with change, and ensure our team is informed, skilled and flexible.

- ***We do what we say***

We hold ourselves accountable for our actions and meet our commitments. We engage with every customer and we are determined to exceed their expectations.

- ***We celebrate success***

We take pride in achievement and through excellence strive to succeed. Through our actions, customers and staff will be our best advocates.

- ***We are committed to a sustainable community***

As a responsible corporate citizen we participate in, and contribute to, the quality of life of the community around us. Our actions demonstrate care for the community and the environment we live in.

Employees of MYS are expected to embrace the MYS Cultural Values and through their behaviours and actions demonstrate commitment to the Values. Employee conduct which is considered to be inconsistent with the Values may also be deemed to be inconsistent with the Code of Conduct.

CODE OF CONDUCT MONITORING AND BREACHES

The compliance of all employees with this Code of Conduct will be formally reviewed as part of the Performance Appraisal procedure annually.

A breach of this Code of Conduct will result in disciplinary action against an employee which may include dismissal or other legal action.

The Company Secretary has the responsibility for the management of any investigation into alleged unethical conduct. Legal and industrial advice may be sought in relation to any alleged misconduct.

Investigations will be handled confidentiality and with due regard to the principles of procedural fairness and the Company's legal and industrial obligations.

At the discretion of the Managing Director, Company Secretary and/or the Board, MYS may impose the following sanctions on an employee who is found to have breached the Code of Conduct:

- counselling,
- reprimand,
- reassignment of duties,
- demotion or transfer,
- suspension with/without pay; or
- termination of employment.

REPORTING UNETHICAL CONDUCT

Employees are strongly encouraged to report any breach of the Code of Conduct to the Company Secretary or the Managing Director.

No employee will be victimised or discriminated against in any way for reporting alleged breaches of the Code.

DECLARATION

All employees are to sign the enclosed declaration that they have read and understand Code of Conduct.

Additional declaration forms are included in this document and are to be completed as required.



CODE OF CONDUCT – Employee Agreement

I hereby confirm that I have read the MyState Limited Code of Conduct approved by the Board of Directors on (date), and that I understand the information given to me.

I also hereby agree to abide by the Code and all reasonable procedures and instructions issued by my team leader / manager, particularly relating to ethical conduct.

Conflicts of Interest

I understand that I have a responsibility to management, the Board of Directors and myself to avoid any Conflicts of Interest that may arise from my employment with MyState Limited (MYS), MyState Financial Limited (MSF), Tasmanian Perpetual Trustees Limited (TPT) or other MyState Limited Group Companies and subsidiaries.

I am not aware of any past or present situations where a Conflict of Interest has arisen, other than as already disclosed to the Company.

OR, if applicable,

a new employee, I am aware of my responsibilities to avoid any Conflicts of Interest.

Gifts

I acknowledge that, unless there are exceptional circumstances, I should not accept gifts, favours or goods and services, valued in excess of \$50, which arise either directly or indirectly as a result of my employment with MyState Limited (MYS), MyState Financial Limited (MSF), Tasmanian Perpetual Trustees Limited (TPT) or other MyState Limited Group Companies and subsidiaries.

I have not accepted any such gifts other than as already disclosed to the Company (for currently employed employees).

Confidentiality Agreement

This is a legally binding agreement between you and MyState Limited (MYS), MyState Financial Limited (MSF), Tasmanian Perpetual Trustees Limited (TPT) or other MyState Limited Group Companies and subsidiaries.

1. In the course of your employment you may become aware of, or the Company may elect to disclose information to you of the following types:
 - financial, technological, strategic or business information,
 - research, development, operational, legal, marketing or accounting information,
 - technology and intellectual property rights,
 - customer and supplier information; and/or

- other information including information relating to the business of MyState Limited (or related companies) marked as being confidential.
2. All such information (whether or not about MyState Limited (or related companies)) will be “Confidential Information” for the purposes of this agreement unless it:
- is trivial in nature,
 - is already public knowledge when it is disclosed to you,
 - becomes public knowledge after it is disclosed to you other than because of a breach of confidentiality by you or a person whom you disclose it; or
 - is in, or comes lawfully into, your possession other than because of a breach of confidentiality by some other person.
3. You agree that you:
- must hold the Confidential Information in strict confidence and must take all steps necessary to preserve its confidentiality,
 - may only disclose Confidential Information to another person if you obtain written permission from MyState Limited (or related companies) and the other person executes an agreement with MyState Limited similar to this agreement, and
 - must not use or copy any Confidential Information in anyway except as is legitimately required as part of your employment.

All these restrictions will continue even if your employment ends or this Agreement is terminated.

4. Return of Confidential Information

If your employment ends, or if requested earlier by MyState Limited (or related companies), you must immediately deliver to MyState Limited all forms of any Confidential Information under your possession, power or control. You must confirm in writing promptly when you have done so.

5. Ownership of Results

Any information or intellectual property, which you develop or create using the Confidential Information, will itself be Confidential Information and will be the property of MyState Limited.

6. Responsibility for Improper Disclosure

Without limiting any other rights of MyState Limited (or related companies), you agree to indemnify MyState Limited in respect of all claims, losses, costs or expenses of any kind incurred directly or indirectly as a result of a breach by you of any of your obligations under this agreement.

Signature of Employee

Date

Name (Please Print)



CORPORATE CODE OF CONDUCT – Declaration Form

Option A (Circle if Relevant)

I understand that I have a responsibility to management, the Board of Directors and myself to avoid any Conflicts of Interest that may arise from my employment with MyState Limited (MYS), MyState Financial Limited (MSF), Tasmanian Perpetual Trustees Limited (TPT) or other MyState Limited Group Companies and subsidiaries.

I am aware of situations that have / may - given / give to a Conflict of Interest. The relevant circumstances are documented below under **Details**.

Option B (Circle if Relevant)

I understand that I am not to accept gifts, favours or goods and services, valued in excess of \$50 that might arise directly or indirectly as a result of my employment with MyState Limited (MYS), MyState Financial Limited (MSF), Tasmanian Perpetual Trustees Limited (TPT) or other MyState Limited Group Companies and subsidiaries.

However, in the past 12 months circumstances arose where I did accept such gifts and these are documented below under **Details**.

Details

Signature of Employee

Date

Name (Please Print)

Reviewed by Company Executive

Date