



# Code of Conduct.

Money in Motion



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## 1. Introduction

EML's mission is to create awesome, instant & secure payment solutions that connect our customers to their customers, anytime, anywhere, wherever money is in motion, and we must act with integrity to achieve it. Each of us is responsible for behaving ethically, honestly, and respectfully. Each of us has a part to play – our employees, directors, officers, agents, partners, representatives, contractors, and consultants.

The Code of Conduct acts as a bridge between our values, and our policies and legal requirements: Our values guide how we work and ensure our competitive advantage through enabling each of our employees to bring their best selves to work: Be Awesome; Be Open; Keep it Simple; Do it as One Team and do it with Integrity.

Our unique values describe what we stand for at the most fundamental level. They shape our culture and influence who we are, what we do, and even who we hire.



Awesomeness.



Simplicity.



One Team.



Openness.

How these translate to the way we behave:

- We work as one team. It's our collective brilliance that gives us an edge.
- We stand by any decision that's made for the greater team.
- We trust you. Trust is the basis for everything we do and essential for our success.
- Simplicity is genius. We look to minimise complexity and find a smart and simple solution. Payments are complex, our job is to make life easy for our customers.
- We know that our customer's success is our success.
- Sometimes less is more. We don't use corporate speak, we talk plain and straight.
- We bring our A-game every day. We innovate and embrace change to create awesomeness.
- Take great ideas and transform them into reality – we look to change the payments game.
- We make time to help our colleagues, so we can all be awesome.
- We are not hierarchical; teamwork is more important at EML.
- Great ideas know no boundaries, inclusion tolerance and diversity are non-negotiable.
- We nurture and embrace differing perspectives to make better decisions.
- We value frankness, genuineness, and being non-political.

Our values are reflected in the EML Code of Conduct. The Code guides our actions across every part of the company, from our Board of Directors to our interns. In addition to EML's policies and practices, the Code addresses how to properly interact with people and organisations.

We are all responsible for holding our contractors, consultants, partners, suppliers, and everyone at EML to the standards in our Code. Our future success depends on following these principles and taking them seriously. Without them, we risk creating significant liability for EML and even threatening our ability to do business.

So please ensure you familiarise yourselves with the Code and remember that we expect you to know and comply with the legal requirements relating to your job and the services you are providing to EML. We trust and expect you to use common sense and the highest ethical standards when making business decisions – even when there is no stated guideline. Above all, we should always focus on doing the right thing. We all have a role to play.

## 2. Commitment to the Code of Conduct

The reputation and integrity of EML Payments Limited (EML Group) and its subsidiaries (together EML, the Company, we or our) depends on its directors, senior managers and employees (Employees or you) acting in a way which is consistent with best practice for corporate governance and ethical standards in the communities in which we operate.

EML expects all Employees to adhere to the highest standards of personal and professional integrity and to avoid any conduct that might reflect unfavorably upon them, other Employees or the Company. The Company's business goals are important to our continued success but must be achieved honestly, ethically and in compliance with all applicable state, national and international laws.

The Board and management of EML have adopted this Code of Conduct (Code) and are committed to lead by example and role model the standards of behavior and actions compliant with the Code in dealings with all stakeholders.

- The Company considers stakeholders to be employees, shareholders, creditors, customers, suppliers, contractors, consultants, governmental and non-governmental organisations, the communities where the Company operates and other parties that have influence over or are influenced by the Company.
- The Company will periodically review and update the Code.

The Code of Conduct outlines EML's expectations for behaviour on a day-to-day basis, it is a guide for how we interact and work with each other, our customers, our shareholders, the business and our community.

It is expected that all Employees read and act in line with the Code of Conduct: we are all personally accountable for behaving in a way that is professional, lawful and in line with our values and policies.

This Code sets out broad principles that apply to all Employees. However, the standards set out in this Code cannot anticipate every situation which may pose a legal or ethical issue. In addition, the Code cannot be nor is it intended to be a comprehensive guide to all of the Company's policies and procedures. It also cannot, nor is it intended to, cover all of the legal requirements that apply to the Company and to Employees. As such, as well as complying with the Code all Employees are expected to be familiar with and comply with all applicable local laws, rules and regulations. All Employees must also be familiar with and abide by any applicable Company policies and procedures. Violation of this Code, the law or our policies and procedures may result in disciplinary action up to and including dismissal.

## 3. Respect for each other

Respect for others should always be prioritised in our in-person and online interactions with others, whether they be colleagues, partners, suppliers, customers, or the general public.

At EML we work as One Team, this core values of ours demands that we treat each other with respect, dignity, and professionalism. We care about our work, and we're counting on you to help ensure a safe and comfortable environment for all EML Employees, which is made up of individuals with diverse beliefs and viewpoints.

Every EML Employee has the right to work in an environment that is respectful, professional, and free from all forms of discrimination, harassment, bullying, and retaliation. EML expects that all interactions among EML Employees, either in person or over digital spaces, will be businesslike and free of bias, prejudice, and harassment. The same is required when EML Employees interact with our community, customers, and partners. We will not tolerate discrimination against or harassment of Employees, consultants, contractors, or customers on the basis of any attribute protected by law, such as age, gender, gender identity, sexual orientation, race, national origin, citizenship, or disability. If you witness or experience discrimination, harassment, bullying, or retaliation, please report it immediately. You can find more information on the Policy section of our Intranet, including the details of our Whistleblowing Service, 'Your Call'.

## 4. Ethical business conduct & integrity

EML wants to be recognised as an organisation committed to the highest ethical standards in business. We are proud of the quality of our staff and of the professional reputation built by their work.

The Company expects that every Employee and contractor of the Company will ensure that they maintain the highest standards of professional conduct and ethics in their dealings with contacts, clients and suppliers, the community and each other.

Specifically, you must deal ethically and lawfully with the Company's customers, suppliers, competitors, and employees in all business dealings on the company's behalf. You should not take unfair advantage of another person through the abuse of privileged or confidential information or through improper manipulation, concealment, or misrepresentation of material facts.

The provisions of this Code are mandatory and apply to all Employees of EML. Key provisions include that Employees:

- act honestly and with high standards of personal integrity in all of their dealings for the Company;
- maintain the highest level of professional conduct in their interactions with colleagues, business partners and when representing the Company in the community;
- do not knowingly participate in any unethical activity;
- do not discriminate on the basis of any attribute protected by law protected by law such as race, religion, gender, marital status, age or disability;
  
- be truthful, and not mislead (including by omission), make any false statements, make promises or commitments that the Company does not intend, or would be unable, to honor; and
- do not enter into any arrangement or participate in any activity that would be likely to negatively affect the Company's reputation.

Conduct which may threaten our Employees or damage the Company's reputation or image may therefore constitute unacceptable behaviour and a breach of this Code. Over zealotness, good intentions and failure to seek timely legal advice will not excuse violations of this Code. While the Company's activities are subject to a variety of laws and customs in the locations in which it operates, the Board believes that, in addition, honesty, integrity and fairness are the essential standards to be observed wherever EML operates.

## 5. Compliance with the law

All Employees of the Company are expected to:

- comply with all applicable laws, rules and regulations at all times. This includes all local laws, rules and regulations which may apply to any activities or operations; and
- not knowingly participate in any illegal activity

Good motives are not an excuse for breaking the law and ignorance of the law is not a defense. If the application or interpretation of a local law is uncertain, or where the proper course of ethical conduct is unclear, Employees are advised to seek the advice of the Company's Group General Counsel (GC). If there is insufficient time to obtain such advice, employees should conduct themselves in a manner they would not hesitate to have fully publicly disclosed [and should report the matter to the Company's Group General Counsel as soon as possible.

Supervisors, on learning of any contravention of this Code, shall take appropriate corrective action and shall immediately report the contravention to either the Group Chief People Officer (Group CPO), Group General Counsel (Group GC), Managing Director and Group CEO (Group CEO) or Chair of the Audit and Risk Committee, whichever is appropriate.

## 6. Conflicts of interest

Employees should not engage in activities or hold property which would or could be perceived to involve any conflict of interest and / or which might impair the exercise of their independent judgment, fiduciary responsibility, initiative or efficiency in acting for the Company, or expose the Employee and/or the Company to legal liability or public criticism.

If a conflict of interest or potential conflict of interest arises, immediate full disclosure shall be made to the Group CPO, Group CEO or Group GC who shall manage the conflict in such a way that the interests of the Company as a whole are safeguarded. Employees:

- are required to fully disclose any business interest (public or private) and any other matters which may lead to potential or actual conflict of interest, including any potential related party transactions;
- owe their first duty to, and must act in the best interests of, the Company. In circumstances where other potential roles (whether serving as directors or trustees of another organization), arrangements or activities potentially conflict with the Company's interests, the individual will advise and seek approval from the Group CEO and/or Chair of the ARC in accordance with this Code and, in respect of directors, the Company's Constitution and Chair of the Board; and
- must not use their role at EML for political interests at any time, or for community interests unless authorised by the Group CEO or a Company Secretary.

## 7. All dealings between employees and public or private officials

All dealings between Employees and public or private officials must be conducted in a manner that will not compromise the integrity, or place in question the reputation of, the Company or such officials.

No unlawful or otherwise improper payment or gift is to be made or offered with a view to assisting EML to obtain or retain business, to affect the enactment or enforcement of any laws, or otherwise to obtain favours. All Employees must also comply with the Company's Anti Bribery & Corruption Policy found on the Intranet and in the Employee Handbook.

## 8. Confidential information

Employees must not, unless validly authorised to do so, reveal to any person or company, or other entity or body, any information concerning the Company which is not already in the public domain.

Confidential information relating to the Company, its respective customers, operations or any other commercially sensitive matter, must never be provided to third parties without prior consent of the Board. Confidential information which is to be released to legitimately interested third parties shall only be made so available after appropriate authorisation procedures have been followed.

This provision extends to the terms and conditions of employment so far as the law permits. Employees shall not use any information concerning the affairs of the Company for their personal benefit or enable others to use information for personal benefit.

Employees must maintain and observe their obligations of confidentiality and proper use of information, even after leaving the Company's employment.

Employees must also observe any confidentiality obligations set out in the Company's policies concerning confidential information or those set out in their individual employment agreements.



## 9. Protection & Proper use of assets

All intellectual property, inventions, information, ideas, techniques, processes and knowledge developed by the Company or the Employee during employment shall be the property of the Company and the Employee has no right of ownership or right to patent such.

Employees must disclose to the Company all property, inventions, information, ideas, techniques, processes and knowledge developed by the Company or the Employee during employment.

Employees must, both during and after their employment or engagement with the Company, do all such acts and things and sign all such documents as the Company may reasonably request to secure to the Company ownership or registration rights in the property, inventions, information, ideas, techniques, processes and knowledge developed by the Employee during employment.

Employees must also abide by any Company policies concerning Company property, including intellectual property.

## 10. Collecting information

The Company will only collect personal information /data from its Employees in accordance with its prevailing Data Protection policy, as amended or varied from time-to-time, and the relevant privacy legislation. Any collection of personal information/data will be conducted ethically and lawfully and in a manner which is not unreasonably intrusive. Personal information will be used only for the purposes for which the Employee has disclosed it to the Company. However, the Company may use or disclose the employee's personal information where it is necessary to prevent a serious threat to health or safety, or is required by law, or to enforce the law.

## 11. Inside information

Employees must not use inside information for personal gain.

If Employees have inside information (being price sensitive information not in the public domain or information about any entity related to the Company or a strategic partner of the Company or its subsidiaries which has come to the knowledge of the employee through their employment or engagement by the Company), the individual must not deal in that entity's securities or pass that information on to another person or encourage another person to deal in that entity's securities (securities include shares, units or any form of derivatives such as warrants or options).

All Employees must also comply with the Company Securities Trading Policy.

## 12. Professional behavior & responsibilities to third parties

All Employees are required to maintain the highest levels of professional conduct in their interactions with each other and in representing EML in the community in which they operate. Business relationships must be maintained in a manner, which is consistent with the principles of honesty, integrity and fairness (in line with EML's values), relevant Company policies, and meet, as a minimum, the laws applicable to behavior in the work environment.

Further, the Company recognises that its employees, contractors, suppliers and clients reflect the rich and wide cultural diversity of contemporary society. This diverse range of cultural backgrounds may not always be immediately apparent. To avoid the potential for giving offence, however innocently, personal behaviour must always be considerate and moderate.

All forms of discrimination and harassment are prohibited. EML is committed to equal opportunity and to respecting personal rights and freedoms in all aspects of its operations. Insensitive behaviour which does not recognise the valid differences between people damages our working environment, our brand and may be in breach of anti-discrimination laws, our policies and may lead to prosecution of both the staff member and the Company. Accordingly, staff must avoid comments, jokes or stories that could be taken as vulgar, sexist or in any other way insensitive to another person's sex, race, beliefs, age, religion or way of life.

All Employees have an obligation to use their best efforts to deal in a fair and responsible manner with each of the Company's third parties to allow the Company to build successful and lasting business relationships.

## 13. Fair competition

EML does not seek competitive advantage through illegal or unethical business practices.

Employees must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts or any unfair dealing practice. Breach of relevant competition and antitrust laws are considered serious and could result in termination of employment and / or criminal liability.

## 14. Responsibilities to the community

The Company will recognise, consider and respect community issues which arise in relation to the Company's activities and comply with all applicable legal requirements.

### **Environmental protection**

The Company respects the environment and seeks to protect our natural resources. To the extent practicable, the Company seeks to prevent or otherwise minimise and mitigate harmful effects of the Company's operations on the environment.

### **Human Rights**

The Company looks for opportunities to support positive efforts to promote broader understanding of human rights values, especially where they assist the Company's local communities. All Employees must comply with the Group Human Rights and Modern Slavery Policy.

### **Support for the Community**

The Company has a commitment to the improvement of society as well as the communities in which it operates. The Company encourages the support of charitable, civic, educational and cultural causes, including by granting Employees two days of Volunteering Leave per year. Information regarding the taking of Volunteering Leave is set out in the Volunteering Leave Policy in the Employee Handbook.

## 15. Inside information Responsibilities to employees

The Company recognises and values the contribution made by its employees. The following values guide its employment practices:

- Compliance;
- Ethics;
- Openness & Fairness; and
- Impartiality.

## 16. Employment Practices

### **Equal Opportunity & Diversity**

EML is an equal employment employer and does not discriminate against any person on the basis of any attribute protected by law, including but not limited to racial origin, culture, sexual preference, religious beliefs, disability, gender, age, marital status, or political affiliation.

EML also promotes and supports a diverse workforce at all levels. The Company aims to always be inclusive and tolerant and to nurture and embrace differing perspectives to make better decisions.

Employees are encouraged to become familiar with the Company's Diversity & Inclusion Policy, Code of Conduct and any the other initiatives the Company takes to foster a diverse and inclusive culture.



## **Health & Safety**

The Company takes reasonable steps to ensure a safe and hazard free workplace.

The Company adheres to all applicable local law, rules, regulations, and safety standards focusing on hazard identification and risk assessment. The standards are in compliance with applicable safety laws, regulations and appropriate practices. These standards are implemented through, amongst other measures, education and training and are reviewed from time to time. The Company expects and requires all Employees to comply with all applicable local laws, rules and regulations and with Company policies in relation to workplace health and safety. There is a reciprocal duty on employees to take reasonable care for their own safety, health, and welfare at work. We recommend that all Employees review their local Workplace Health and Safety policies to understand their own responsibility for maintaining a safe workplace.

## **Training & potential**

EML believes in enabling Employees to achieve their full potential. To that end, the Company takes steps to assist Employees in improving their skills by conducting regular performance reviews and facilitating education, training and coaching. The Company recognises potential and offers professional opportunities both locally and internationally within the Group where appropriate.

## **Use of company funds & resources**

All Employees should carry out their roles in a cost effective and responsible manner. This includes:

- using Company property, equipment and other assets and resources for authorised Company business only;
- using Company funds sensibly and effectively with all expenditure reported accurately. The Company will treat submission of a fraudulent expense report as serious misconduct; and
- avoiding waste of Company resources and taking all prudent steps to ensure the protection of the Company's assets and resources. In particular, Employees should take care to minimise the possibility of theft or misappropriation of the Company's assets and resources by any person.

## **Outside activities must not interfere with Employees' responsibilities**

The Company commends part-time participation in public service and management and will, whenever practicable, approve and support such activity. Employees should, however, obtain approval before assuming any office or directorship or participating in any activity that would tend to deprive the Company of the time and attention required of the employee to perform their duties properly or would otherwise interfere with an Employee's performance of their role with the Company.

## **Drugs & alcohol**

The Company does not allow the use or storage of drugs on its properties, in its offices or in its vehicles, other than as prescribed by a registered medical practitioner).

The Company does not allow persons that are affected by drugs and/or alcohol in the workplace, when undertaking duties or when operating any Company vehicles or equipment.

Drugs and alcohol in the workplace will be managed in accordance with the Employee Handbook.

## **Gifts entertainment & benefits**

Employees must exercise extreme caution when giving or receiving business related gifts and must adhere to local laws, rules and regulations and any applicable Company policies.

As a general guide and subject at all times to the requirements of local laws and any specific applicable Company policies, gifts that go beyond the common courtesies associated with ordinary business must not be accepted.

Employees should exercise particular caution in regard to any offers of value including hospitality, entertainment and gifts when the Company is negotiating a contract and so may be in a position to influence, directly or indirectly, the outcome of a decision.

A record of any gift, entertainment or other personal favour or assistance given or received which has a value in excess of AUD\$500 must be declared to the employee's supervisor. There must not be an impression or perception of an improper connection between any gift and business opportunities. Any gift may be viewed as a bribe if it is not declared.

### **Bribes/Improper payments**

The Company's objective is to compete in the marketplace on the basis of superior products, services and competitive prices.

No bribe or other improper payment or inducement in any form may be given, directly or indirectly, to anyone for the purposes of obtaining or retaining business, or to obtain any other favorable action.

Any payment in the nature of a bribe or "kick-back" is contrary to this policy and will subject the employee to disciplinary action as well as potential criminal prosecution. All Employees must comply with the Company Anti Bribery and Corruption Policy.

## **17. Unacceptable behaviour and serious misconduct**

The acts and behaviours mentioned within this Code as being unacceptable, including those under the headings Ethical Business and Integrity, Conflict of Interest, and Professional Behaviour & Responsibilities to Third Parties are for guidance only and are not exhaustive.

Employees should understand that the distinction between unacceptable behaviour and serious misconduct is one of both degree and repetition. In general, serious misconduct is wilful and/or reckless and is likely to result in instant dismissal for a single offence.

Behaviour may result in a range of disciplinary action including dismissal depending on severity.

If an Employee commits an act or persists in behaviour which is not listed, but which management considers is of a similar quality, the employee will still be subject to disciplinary action, including dismissal.

### **Unacceptable Behaviour**

The following non-exhaustive list constitutes unacceptable behaviour and will result in disciplinary action that may include dismissal:

- failure to follow Company policies or standard procedures;
- misuse or unauthorised use of Company property (including intellectual property);
- unauthorised absences from work;
- posting offensive notices on Company premises or property or making offensive comments via social media;
- preventing or hindering another employee from conducting their work;
- wasting company time or resources;
- failure to complete rostered hours, without reasonable excuse;
- failure to report a work-related accident;
- continual lateness or lack of application to an assigned task;
- reporting for work in a condition incapable of carrying out duties properly or safely;
- consumption of drugs (other than as prescribed by a registered medical practitioner) or alcohol on Company premises without authorisation;
- violation of the Company's Harassment and Bullying policy;
- use of abusive or offensive language to other employees, suppliers or clients;
- sleeping during working hours; and
- job performance at a level below that which is reasonably acceptable to the Company.

### **Serious Misconduct**

- The following is a non-exhaustive list of behaviour which may constitute serious misconduct, which is likely to be dealt with by instant dismissal:
- breach of confidentiality obligations;
- falsification or theft or unauthorised destruction of the Company information or records;
- unauthorised possession of the property (including intellectual) of the Company;
- unlawful bullying, harassment or discrimination of any kind;
- sexual harassment;

- theft or willful damage to the Company's property (including intellectual property);
- public misrepresentation of the Company's operations, ethics, policies or professional practices, that has the potential to seriously damage the reputation or image of either the Company, its owners or any Employee;
- actions which deliberately or recklessly injure another Employee or put the health, safety or welfare of an Employee at serious risk;
- physical assault or threat of physical assault of any person while on the Company premises or while representing or appearing to members of the public as representing the Company.
- deliberate acts or omissions which jeopardise quality or safety;
- any act which does or may lead to criminal charges, which in the reasonable opinion of the Company, affects their ability to effectively perform their duties or which may cause harm to the Company reputation.
- any conviction on a dishonesty related charge; and
- access of pornographic or lewd material through the internet, whether displayed or stored on the Company equipment or sending or receiving lewd emails.

## 18. Responsibility to shareholders & the financial community

In addition to this Code the Company is committed to complying with all provisions of its Constitution, the Corporations Act 2001 (Cth), the ASX Listing Rules and all other applicable rules and legislation. Where the Company operates outside Australia it will comply with all local legal requirements in the jurisdiction(s) in which it operates.

### Shareholders

The Company is committed to delivering value to its shareholders, to maximise shareholder benefits and to represent the Company's growth and progress truthfully and accurately.

The Company has a positive relationship with its shareholders and always attempts to respond to their enquiries and requests as quickly as possible.

The Company treats all shareholders equally.

### Disclosure

EML values communication with shareholders and other stakeholders and the public at large and will fulfill its obligations in relation to the periodic and continuous disclosure of information about the Company and its operations. In order to comply with its disclosure obligations, the Company has developed a Disclosure and Communications Policy, applicable to all Employees. A failure to comply with these disclosure obligations may result in the Company's shares being suspended, or in exceptional circumstances, removed from trading.

### Auditors

The Company will fulfill its obligations to make full, frank and timely disclosure to all reasonable enquiries of the Company auditors and legal advisors.

Employees shall not influence, coerce, manipulate or mislead any independent external auditor engaged by the Company in the performance of an audit for the purposes of rendering the financial statements materially misleading.

## 19. Corporate information for personal use

Employees must not take or seek to take improper advantage of any property or information gained in the course of employment for personal gain or to cause detriment to the company or its customers.

## 20. International Compliance

Where the Company operates outside of Australia the Company will use all reasonable endeavors to ensure it complies with all applicable local and international laws, rules and regulations. All Employees are expected to know and follow all applicable laws, rules and regulations which may apply to any activities or operations.

## 21. Compliance with the code

All Employees of the Company are committed to implementing the Code of Conduct. It is the responsibility of each individual to promote and comply with the Code and therefore, individuals will be accountable for such compliance.

It will be the responsibility of the Group CPO to ensure that the provisions of this Code are communicated and available to all Employees. Employees with executive or managerial responsibilities are expected to ensure that the provisions of this Code are communicated to all employees reporting to them and must report any contravention of this Code promptly to the Group CPO, Group GC, Company Secretary or Chair of the Audit and Risk Committee.

## 22. Speak up

Employees are encouraged to report any suspected or actual unethical or illegal conduct.

The Company maintains local policies in relation to making disclosures of suspected or actual improper conduct – please see the Company’s Intranet [here](#) for the policy that is applicable to you.

Eligible Whistleblowers are encouraged to speak up by contacting EML’s external and independent whistleblower service provider Your Call Whistleblowing Solutions (“Your Call”) to make and manage any report of improper conduct with impartiality and confidentiality. The Company will not permit any form of retribution against any person, who in good faith, reports known or suspected improper conduct or other violations of the Code or any other Company policy.

## 23. Breaches of conduct

Employees are required to report any breach of the Code of Conduct to their supervisors, the Group Chief People Officer, Company Secretary or General Counsel.

Failure to adhere with laws and regulations governing the Company’s business, this Code or other Company policy or requirements, may result in disciplinary action, up to and including termination of employment and if warranted, legal proceedings.

## 24. Review & Approval of this Policy

### **Publication of this Policy**

This policy is accessible via EML’s website, within the Investors section. It is the responsibility of each such person to comply with this policy.

### **Monitoring & Control**

Management will be responsible for identifying any instances of non-compliance, actual or potential, under this Policy through (at least) annual self-assessments and advising the Board.

The Company will monitor compliance with the Code periodically by liaising with the Employees especially in relation to any areas of difficulty which arise from the Code and any other ideas or suggestions for improvement. Suggestions for improvements or amendments to the Code can be made at any time by providing the suggestion in writing to the Group Chief People Officer, Company Secretary and Chair of the Audit and Risk Committee.

To the extent that the contents of this Code refers to obligations on EML, they are guidelines for management or summaries of applicable legislative requirements only and are not contractual terms, conditions or representations on which Employees may rely.