



Code of Conduct

1. Purpose and Objective

- a. The Board and Executive Leadership Team at Verbrec are committed to promoting a high standard of corporate responsibility and sustainable business practices.
- b. This Code of Conduct (Code) specifies the standards of behaviour for employees, consultants and subcontractors (“Employees”), and is reflective of how we conduct ourselves in the performance of our roles.

2. Our Values

The Verbrec Way:

Safety – Zero harm, always.

Our Team Members – We value our greatest asset.

Delivery – Quality. On time. On budget.

Innovation – adding value by being a step ahead.

Integrity – we are transparent, we do what is right.

EMPLOYEES RESPONSIBILITY

3. As an employee of Verbrec, you are expected to observe the highest standards of ethics, integrity and behaviour during your employment. These standards include but are not limited to:
 - a. Performing all activities with honesty and fairness and in compliance with all applicable government laws, rules, and regulations, as well as all Verbrec policies, procedures, and guidelines;
 - b. Performing all activities while complying with Verbrec HSE (Health and Safety) policies, standards, processes and guidelines, only undertaking work for which you are trained, competent, medically fit and sufficiently rested and alert to carry out;
 - c. Attending the workplace unimpaired from the influence of drugs and alcohol.
 - d. Maintaining a duty of care to all employees, contractors and clients to uphold safety, ethics and fairness in all aspects of our services.
 - e. Conducting oneself in an honest, fair and legal manner in dealings with all clients, colleagues, Verbrec personnel and the general public;
 - f. Conducting business with a strong commitment to quality, reliability, technical excellence, and cost effectiveness;
 - g. Respecting the Company ownership of the Company’s funds, equipment, supplies, and property. Respecting our client’s ownership of their property
 - h. Communicating in a positive way contributing to a meaningful and supportive workplace.

Code of Conduct

MANAGING BUSINESS

4. Safety

- a. Each employee has the responsibility and accountability to work safely.
- b. Each Employee must work within their areas of competence and authorisation.
- c. Each Employee must identify, assess, manage and communicate hazards in the workplace.
- d. Each Employee must report any incidents, hazards and near misses.
- e. Each Employee must not be impaired by the consumption of alcohol or other drugs when performing work for the Company.
- f. Each Employee must present themselves for work appropriately attired for working safely and shall maintain an acceptable level of hygiene and fitness for work.
- g. Each Employee must comply with the applicable Permit to Work & Isolation procedures where required.
- h. Each Employee must always wear and use mandatory Personal Protective Equipment.

5. Confidentiality and Security

- a. Peers and Colleagues: We recognise our relationships with peers and colleagues will lead to the sharing of business and personal information. All information gained or shared in this way must be respected and treated with confidentiality during and after an Employee's employment period and with consideration for the rights and expectations of others.
- b. Clients: Contractual or proprietary information must only be obtained through the correct channels, and any such material held by us in any form pertaining to our clients (past, present or potential) must always remain confidential. All specified restrictions on the internal use or distribution of such materials must always be complied with. Furthermore, such material must not be disclosed to other parties without the express permission of both Verbrec and the relevant client.

6. Financial Reporting and Risk

- a. If employees are involved in any financial reporting process during their employment, they must exercise diligence and good faith in the preparation of information, ensuring it is accurate, timely and that it represents a true and fair view of the performance and state of affairs of Verbrec.
- b. Verbrec will maintain accurate and reliable records and reports in relation to financial, accounting and internal controls in place.
- c. All Employees accept that understanding and managing risk including fraud is fundamental to the business of Verbrec.
- d. Employees must ensure that business risks are identified, assessed and managed so as to minimise the impact on Verbrec Employees, Contractors and Verbrec' clients.

7. Use of Company Information and Communication Systems

- a. Verbrec allows reasonable personal use of phones and computer systems, but it is important to consider what information is shared using Verbrec systems and how often these are used for personal reasons.
- b. At no time can Verbrec' information and communication systems be used to view or send illegal or inappropriate material. This includes pornographic or sexually explicit material, illegal activity such as the purchase of illicit drugs or services, or material that promotes violence, hatred, terrorism or discrimination.
- c. This requirement applies regardless of the location or the time the systems are used.

Code of Conduct

8. Conflicts of Interest and Intellectual Property

- a. Employees may not hold a material interest or act as a director, officer or employee for any competitor, customer or supplier to Verbrec without prior written approval from a member of the Executive Leadership Team.
- b. Employees must remove themselves from any decision-making process for a supplier if they or a family member have a commercial interest in the outcome.
- c. Employees may not use Verbrec' funds, equipment or intellectual property to benefit personal or business interests outside of Verbrec without the prior written approval of a member of the Executive Leadership team.
- d. Employees must be respectful of the other parties' intellectual property while working with Verbrec. Intellectual property belonging to others should only be provided and obtained via correct channels, and use of such intellectual property made only with prior consent of that party.

9. Securities Trading

- a. Employees understand that during the course of their employment with Verbrec, they may become privy to "insider information" as defined under the ASX Listing Rules. Under the Listing Rules, a person must not trade in any listed company securities if they have information, which has not been disclosed to the market and which may impact the price of that security.
- b. Insider trading is illegal and there are severe regulatory penalties if convicted.
- c. Prior to trading in securities, employees must refer to, and comply with, the Verbrec Security Dealings Policy and check with the Company Secretary to gain written clearance to trade.

10. Anti-Competitive Practices

- a. Employees understand that price fixing or agreeing with a competitor to fix a price is illegal, including under the Competition and Consumer Act, and there are severe regulatory penalties if convicted.
- b. Employees must ensure they do not engage any activity to set prices, share formulas, agree not to compete in markets or engage in any conversations with our competitors that may be viewed as anti-competitive behaviour.

11. Bribery and Corruption

- a. Verbrec and its Employees must abide by all applicable local, national and international laws in all the countries we operate in.
- b. Bribery of any kind to any person is prohibited.
- c. Verbrec recognises that in some situations Employees may have a bribe demanded or requested from them. Verbrec supports any Employee walking away from a business transaction where they feel it is influenced by bribery or other corruption.

12. Gifts, Entertainment and Hospitality

- a. Employees must not offer or accept gifts, entertainment or other benefits that could affect their ability to make decisions on behalf of Verbrec objectively, fairly and without bias.
- b. Employees may accept meal, refreshment and entertainment in connection with business discussions provided they are not extravagant, lavish or frequent

Code of Conduct

- or an attempt in any way to influence business decisions.
- c. Employees are required to declare any gifts offered to them in excess of \$500 of value to their manager and receive written consent from a member of the Executive Leadership Team upon receiving such gifts. If such consent is refused the gift(s) must be returned to the giver.
- d. Employees should not offer any gifts, entertainment or hospitality of any kind to clients or suppliers while we are in any negotiations/tender process with them.

MANAGING EMPLOYEES

13. Professionalism

- a. Employees must show care and respect for their peers, managers, clients, contractors and other people.
- b. Employees must always adopt positive methods of communication while maintaining an awareness and consideration for professionalism, personal accountability, right to privacy, punctuality, seniority, expertise and diversity.
- c. Verbrec supports and encourages a workplace that is free from discrimination, harassment and violence.
- d. Employees must be attired professionally when at work.
- e. All employees must act with integrity and honesty in all matters.

14. Employees

In managing our employees, Verbrec will endeavour, so far as is reasonably practicable, to do the following:

- a. Provide a safe and healthy working environment.
- b. Promote opportunities for Employee job satisfaction and career development.
- c. Provide for remuneration that is fair and reviewed at appropriate times so that performance is rewarded appropriately.
- d. Promote equal opportunity for all Employees.
- e. Provide Employees with the training, resources and support necessary to competently perform their roles.

COMMUNICATIONS

15. Media

- a. As a publicly listed company, Verbrec has responsibilities to its shareholders, the community, employees, regulators and other stakeholders and to uphold these responsibilities our public statements should only be made by an approved company spokesperson, in accordance with the Company's Communications Policy, the company Delegation of Authority and Board policies.
- b. If Employees are approached by any media for comment and on matters related to Verbrec, they should refer the query to the Chief Executive Officer.
- c. Information that could impact the share price of Verbrec should be communicated through the Chief Executive Officer or the Chair of the Board This includes all announcements about the company's performance and prospects.

16. Share Market

- a. Only the Company Secretary is authorised to disclose information to the Australian Stock Exchange regarding Verbrec.

Code of Conduct

- b. Employees should be aware that any information that could impact the share price of Verbrec should not be communicated internally until clearance has been given by the Company Secretary.

17. Social Media

- a. All Employees are personally responsible for content they publish in any form of social media. Employees should not speak on behalf of Verbrec unless they have been authorised to do so in accordance with the Company's Communications Policy and the Company Delegation of Authority.
- b. Employees should ensure their interactions on social media are polite, respectful, accurate and do not include confidential information.

CONSEQUENCES

18. Breaches of this Code

- a. Employees must abide by this Code and understand that breaches may result in disciplinary action including termination.
- b. If the situation involves a breach of legislation, the matter may also be referred to the appropriate agency for enforcement of the legislation.
- c. If an Employee suspects the occurrence of a breach of the Code they must immediately report the matter to their People & Culture Team Member.
- d. Any matter raised will be investigated by the People & Culture Team or Executive Leadership Team as appropriate.

19. Whistle-blower Protection

- a. Verbrec will properly investigate any complaint by a whistle-blower about a breach of this Code or any legislative obligation using the current whistle-blower procedure.
- b. Verbrec will comply with the whistle-blower provisions of the Corporations Act 2001 and the Australian Securities and Investment Commission Act 2001, related regulations and any other related legislation. Verbrec will also abide by any whistle-blower provisions in overseas jurisdictions in which the Company operates.



Phillip Campbell
Chair of Verbrec Ltd Board
July 2020

VBC-EX-POL-0006 Rev 9
Date of next review Jul. 2021