

# Code of Conduct

**Opportunity | Accountability | Integrity**

2025





## Welcome to the Macquarie Code of Conduct

Having been part of the Macquarie team for 35 years, I know that what we stand for as an organisation has been the key to our success.

This Code of Conduct sets out our purpose, our principles and what we expect of you.

Our purpose represents *why* we exist and *what* we do.

We bring expertise, commitment, and ideas together. Our work helps our colleagues, clients, communities, shareholders and partners achieve our shared potential and collectively work towards a better future.

The way we fulfil our purpose is defined by our principles of Opportunity, Accountability and Integrity. These principles determine *how* we conduct business; they must guide what you do every day.

### **What you do - and the way you do it - matters.**

Our success has always been driven by our culture and our people - how we act as individuals and how we work together as a team - so please take the time to read and understand our Code of Conduct.

It equips you to make good decisions, to develop the right risk mindset, to speak up with your ideas and concerns, to listen to the ideas of your colleagues, and to deliver together as a team.

In an environment of constant change and opportunity, we must continually earn the trust of all of our stakeholders as we work to fulfill our purpose.

**Shemara Wikramanayake**  
Chief Executive Officer

## Contents

- 01** Welcome
- 02** What the Code of Conduct means
- 03** Our culture
- 04** Your decisions matter
- 05** Your voice matters
- 06** Listen up
- 07** Supervision principles
- 08** Our policies

## What the Code of Conduct means

The Code of Conduct sets out the way we operate at Macquarie. It guides us on how we are expected to behave and includes an overview of some of our key policies.

All staff must complete training on the Code of Conduct (Code) and are regularly required to affirm that they understand their obligations under the Code and their responsibility to always adhere to it.

A breach of the Code will be investigated and may result in consequences, including but not limited to a warning, impact to discretionary remuneration, impact to promotion and/or dismissal.

All staff have a responsibility to report concerns or possible breaches of the Code. See the *Your Voice Matters* section in the Code for guidance on how to do this and for information about Macquarie's policy against retaliation for reporting genuine concerns about improper conduct.

If you have questions regarding the Code, please contact the Integrity Office or your usual Compliance contact in the Risk Management Group.



**We support our people to learn, achieve and succeed. Our success is built on this.**



## What We Stand For

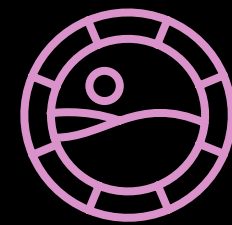
Our purpose represents *why* we exist and *what* we do. We believe that by empowering people – our colleagues, clients, communities, shareholders and partners – we will achieve our shared potential.

Macquarie's purpose is enabled by three long-held principles that explain *how* we do business.

### Our purpose

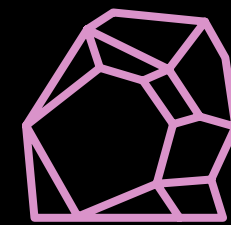
Empowering people to innovate and invest for a better future.

### Our principles



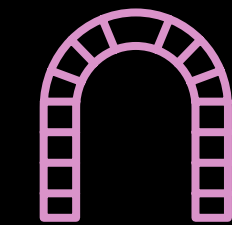
#### Opportunity

- We seek to identify opportunity and realise it for our clients, communities, partners, shareholders and our people. We start with real knowledge and skill.
- We encourage innovation, ingenuity and entrepreneurial spirit balanced with operational discipline.
- We support our people to learn, achieve and succeed. Our success is built on this.
- We value the opportunity to be part of the Macquarie team, actively seeking out and respecting different ways of thinking and the contribution of others.



#### Accountability

- With opportunity, comes accountability.
- We are accountable for all our actions, to our stakeholders and each other. We do not compromise our standards.
- We take responsibility for our actions and everything we say and do is on the record. We analyse and manage risk, and we make decisions we are proud of and that stand the test of time.



#### Integrity

- We act honestly and fairly. We honour our promises.
- We earn the trust of our stakeholders through the quality of our work and our high ethical standards.
- We have the courage to speak up when we make a mistake or see something that doesn't seem right.

## Our expectations of you

It makes good business sense that every one of us is accountable for maintaining our culture. The way we work together will help us achieve our full potential, as individuals and as an organisation. **Culture is core to all that we do.**

Macquarie provides the opportunity for you to learn, innovate and succeed. You have the opportunity to empower those around you to do the same. Our **Macquarie Standards** clarify the behaviours that underpin success for everyone.

### So, every day, consistent with the Macquarie Standards, you are expected to:

- be collaborative – work with, not against, each other
- be curious – ask why
- be honest and fair – earn trust
- be open about mistakes – call them out early and learn from them
- listen to others - seek different perspectives
- make good decisions – choose integrity and accountability
- call out anything that is contrary to *What We Stand For*
- recognise and celebrate good conduct
- lead by example
- be inclusive – celebrate diversity
- be a risk manager.

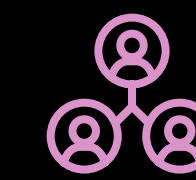


### Our Macquarie Standards are:



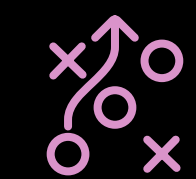
#### Deliver our purpose

Drive sustainable value, anticipate opportunities and deliver positive outcomes for all stakeholders by leveraging our differentiated expertise and by collaborating across Macquarie and beyond.



#### Develop myself and others

Contribute to and foster a diverse, equitable and inclusive culture. Encourage continuous learning, explore innovation and speak up to deliver our shared potential.



#### Manage risk

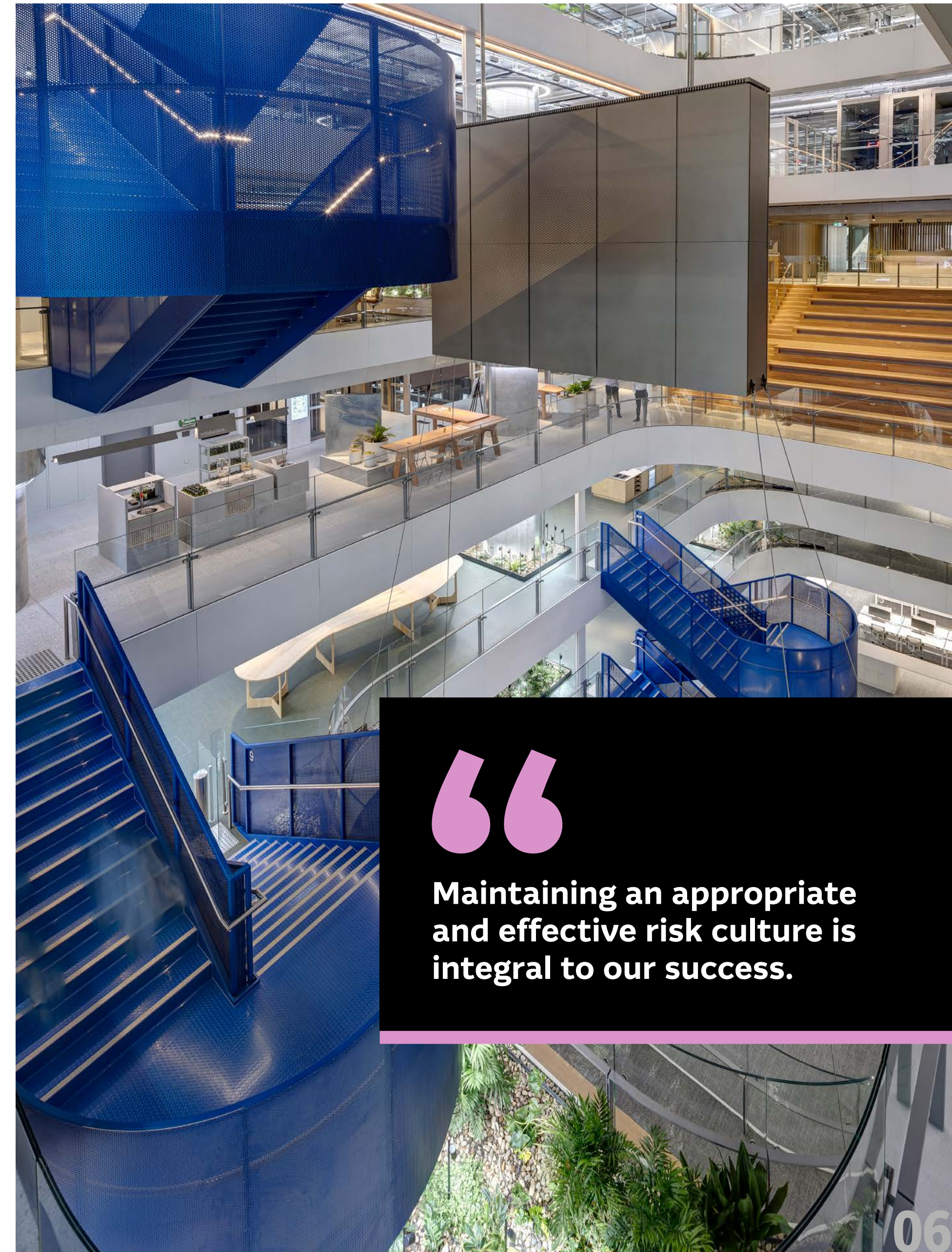
Take ownership and manage relevant risks. Anticipate and address issues proactively, learn from mistakes and be bold in speaking up.

## Managing our risk

### As we all have a role in managing risk, you are expected to:

- understand and work within Macquarie's risk management principles and framework
- comply with relevant policies and procedures
- know, understand and manage your responsibilities, risks and obligations - seek help if you need it
- speak up if you see a potential issue
- never assume a risk is someone else's problem
- make informed decisions that take into account different perspectives
- be accountable for everything you do
- remain alert for new risks and red flags - seek advice from subject matter experts as needed
- not gain comfort from past performance or what others do
- be diligent and proactive in identifying, escalating and managing both financial and non-financial risk, including conduct risk.

**Our Risk Management Strategy sets out our risk management principles and framework, including Macquarie's approach to maintaining an appropriate and effective risk culture. This ensures we operate within well understood risk appetite, risk limits and policies.**



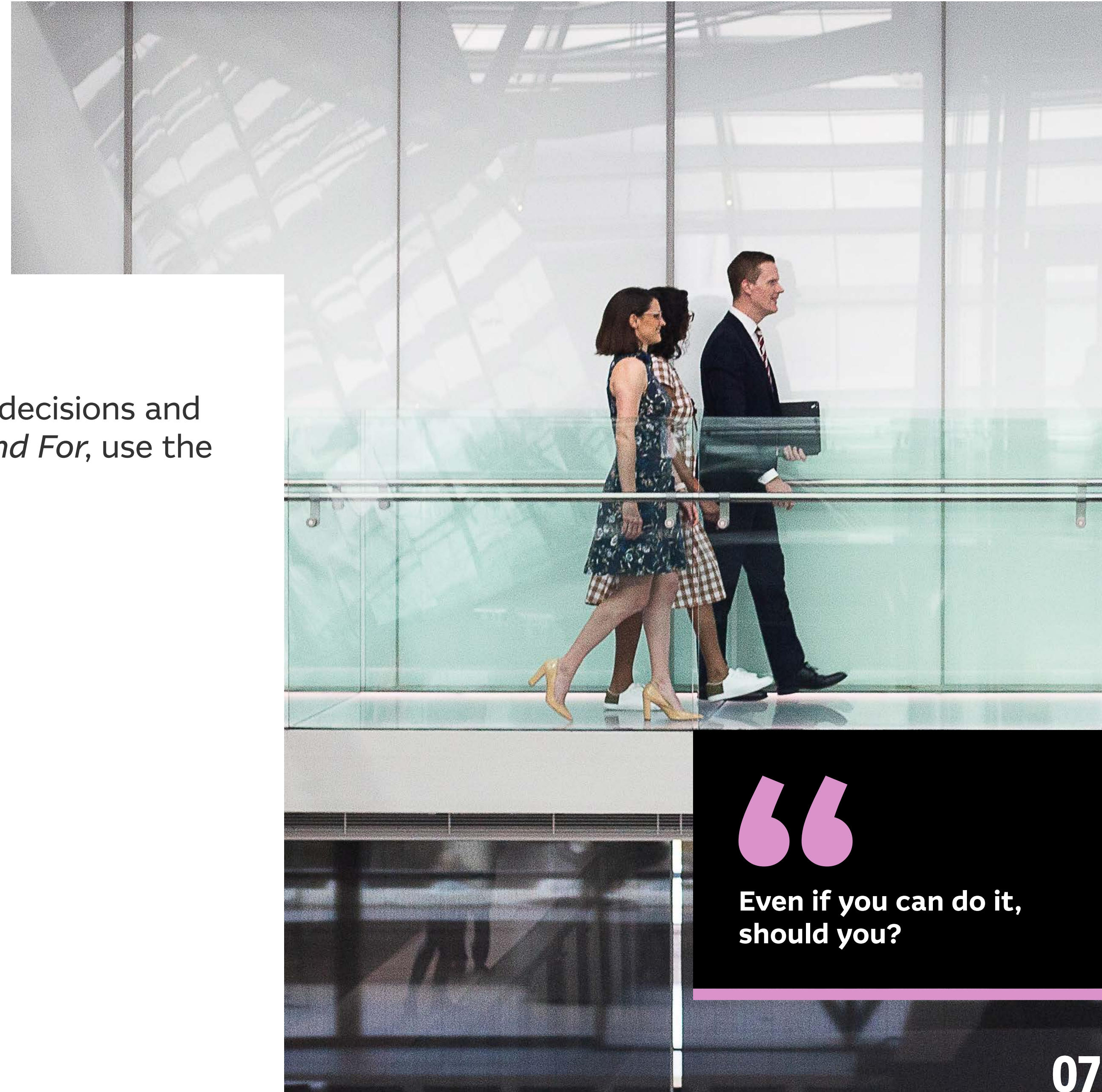
“

**Maintaining an appropriate and effective risk culture is integral to our success.**

## Your decisions matter

Every decision you make has consequences. To help you make good decisions and ensure that the choices you make are consistent with *What We Stand For*, use the guide below and ask yourself the following three questions:

[Click on each one to find out more](#)



“


Even if you can do it,  
should you?

## Your voice matters

Speaking up is part of Macquarie's culture. We are listening, and value what you have to say.

Macquarie empowers and expects you to voice your ideas, raise your concerns and question the things you don't agree with. Speak up if something doesn't seem right. Escalate any concerns so that appropriate action can be taken. **You are encouraged to speak to your manager for most matters**, if it is appropriate to do so, however depending on the nature of your concern, there are various channels to escalate to and many people to support you when you do. Further guidance on the available avenues to raise concerns related to how we do business (Business Matters) or for people related matters (People Matters) is set out below. You can also contact the **Integrity Office** if you are worried about any potential consequences for speaking up or do not know what to do.

[Click on each one to find out more.](#)



Are you unsure what to do or worried about any potential consequences for speaking up?

Contact the **Integrity Office** if:

- you are unsure who to speak to;
- you fear retaliation; or
- you feel uncomfortable about raising your concern through the normal channels.

The Integrity Office is an internally independent function that you can raise your concerns safely and confidentially. Alternatively, **you can contact the Integrity Hotline if you wish to remain anonymous.**

Macquarie is committed to ensuring that staff will not suffer detriment for raising genuine concerns in relation to improper conduct. Refer to the **Whistleblower policy** for further information, including your right to report concerns to government or regulatory authorities, or speak in confidence to the Integrity Office about the support and protections available to you.



## Listen up

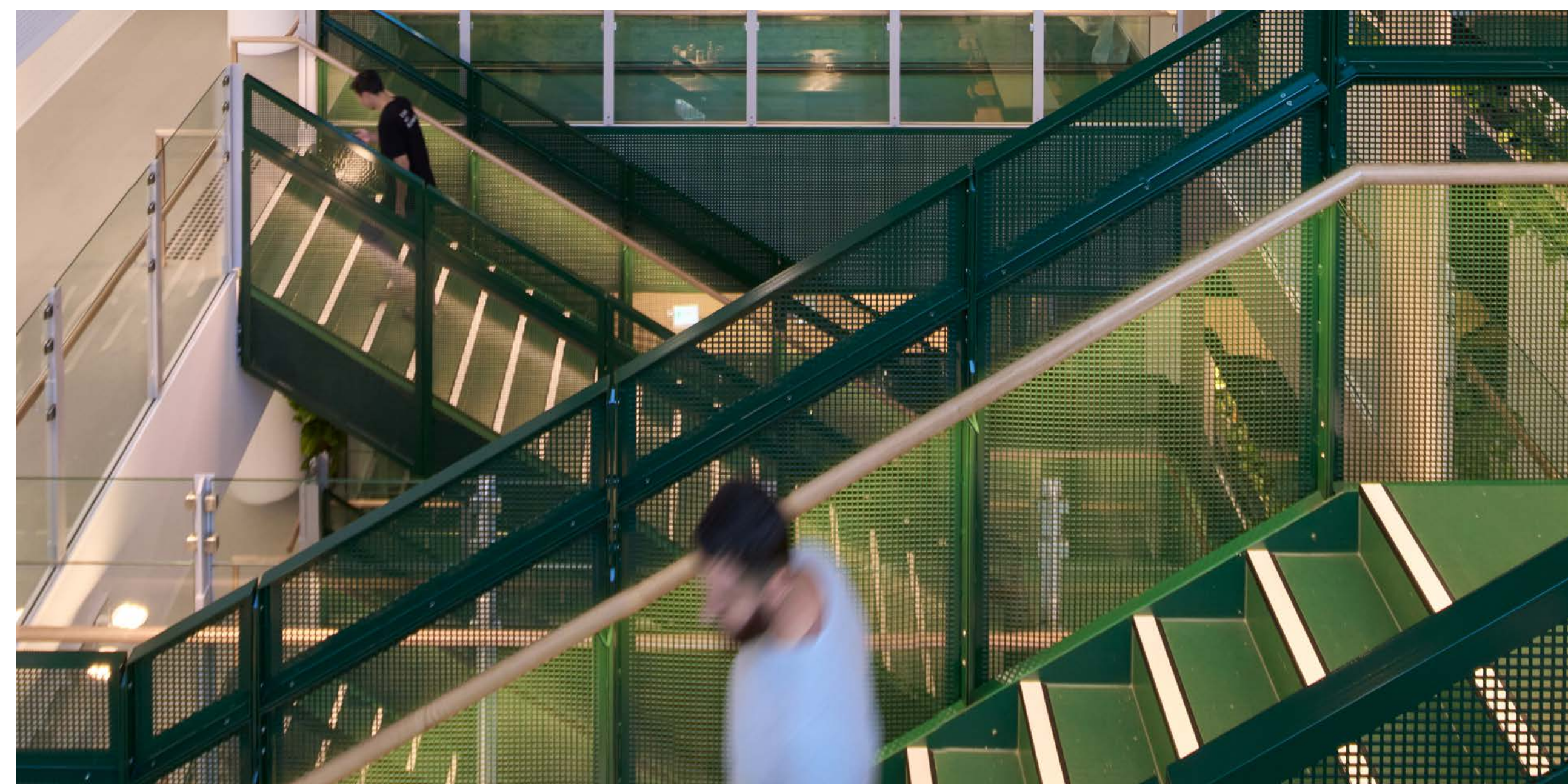
We can each contribute to a strong speak up culture by enabling each other to voice ideas or challenge things without fear of recrimination. A psychologically safe environment supports learning, innovation and growth in our teams, and also means we can identify and resolve problems quickly.

### Tips for success

Here are some tips for creating a strong speak up culture in your team:

- seek different opinions
- admit your mistakes and share your learning
- challenge constructively and respectfully
- be curious and ask questions
- share credit for success
- celebrate speaking up
- actively listen and use professional, receptive language to respond.

**How you respond when someone speaks up is important.**

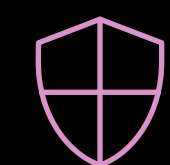


### If someone approaches you about something serious:



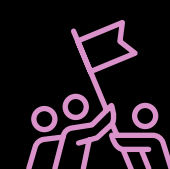
#### Listen

Make time to listen to what they are saying and ask questions so you understand the issue. Acknowledge the fact that they have done the right thing by coming forward.



#### Protect

Keep it confidential and only share with those who need to know. Where possible, protect the identity of the person who came forward unless they have agreed you can mention their name. No one should suffer negative consequences for speaking up.



#### Act

You have an obligation to act. Escalate the incident or issue in accordance with this Code (the Your Voice Matters table can help). If appropriate, follow up and provide feedback to the person who came forward.

In some situations, there may be additional confidentiality and protection obligations under the **Whistleblower policy**. Contact the **Integrity Office** if you are unsure what to do.

# Principles of effective supervision

At Macquarie, we are all responsible for **role modelling high standards of behaviour** and fostering a positive employee experience, with additional expectations placed on those with managerial or supervisory responsibilities. As a supervisor, you can delegate responsibility, but not accountability. Effective supervision requires deliberate actions. The principles are designed to guide you through the steps you should be taking to demonstrate effective supervision. The principles are broad in nature and apply to those fulfilling regulated supervisory roles, business specific roles and those who are people managers.



## **Know your business**

- know who and what you are accountable for
- understand the regulatory landscape you operate in
- clearly define roles and responsibilities
- know your authority / approval limits
- understand risks and controls for your business
- delegate effectively
- review reporting / management information and act on it
- help your team understand how they contribute to strategy.



## **Know your people**

- understand competencies and skills
- set clear expectations
- meet regularly
- monitor performance and recognise success
- provide regular and prompt feedback and challenge constructively
- trust but verify
- support ongoing training, development and wellbeing
- manage flexible ways of working
- facilitate objective setting.



## **Foster an effective risk culture**

- cultivate an inclusive work environment
- lead by example
- consider the longer-term impact of decisions
- promote and support speaking up
- be vigilant for and act upon 'red flags'
- escalate promptly and follow up to resolve issues
- call out inappropriate behaviours and manage appropriate actions
- listen up, collaborate and seek external perspectives.

## You are deemed to be a supervisor when you:

- supervise or manage the work of others, whether through a formal reporting line or through delegation
- are identified as a supervisor by your business area in a documented supervisory structure, or
- perform a regulated role of a supervisory nature.

As a Macquarie supervisor, you are expected to operate and manage your business or function in accordance with the **Standards for Supervision**. Additional support and guidance is also available in the **Digital Playbook for People Managers**.

## Our policies

You are expected to possess and maintain the skills and knowledge relevant to your role, and understand and comply with the laws, regulations and policies that apply to you in order to properly serve our clients and stakeholders and to meet our legal and regulatory obligations.

All Macquarie-wide policies are available to staff in the **Policy portal**. Here is a brief overview of some of Macquarie's key policies. You may also be required to understand and comply with additional policies and policy requirements, including those that reflect the specific requirements of a particular business or region.

If you are found to have breached a policy, standard or procedure, or been involved in a breach of law, regulation or licence obligation, consequences may be applied in accordance with Macquarie's **Consequence Management Guidelines**.

**01**

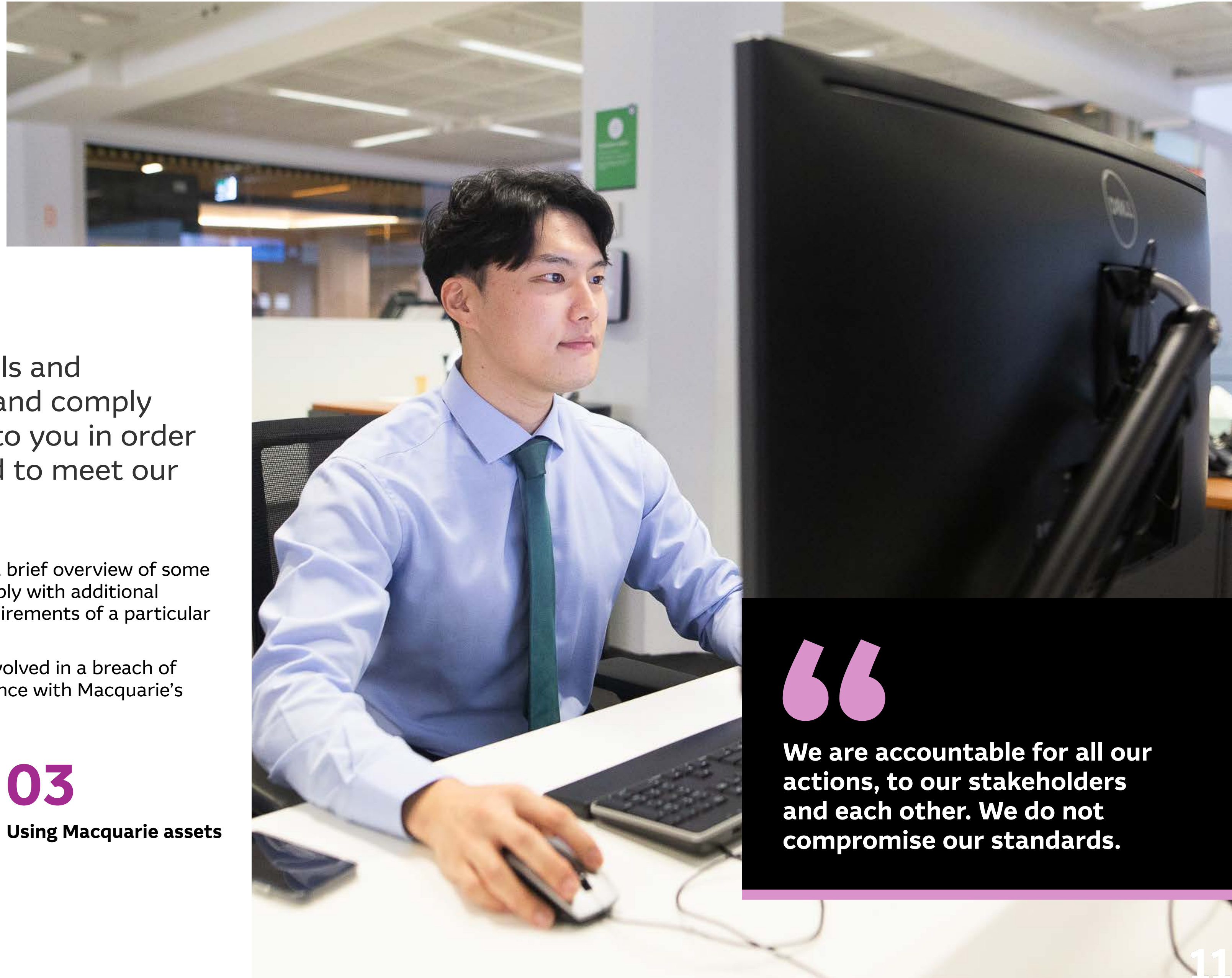
Personal and professional conduct

**02**

Working with our stakeholders

**03**

Using Macquarie assets



“

We are accountable for all our actions, to our stakeholders and each other. We do not compromise our standards.

# 01

## Personal and professional conduct

### Professional behaviour

You are expected to conduct yourself in a professional manner whether in person, online, or through any other form of communication. This includes acting with courtesy and respect. Your actions both inside and outside of the Macquarie workplace, should reflect positively on your reputation as well as Macquarie's reputation.

The Macquarie workplace extends beyond the physical office space to virtual or remote working, work-related activities such as functions, business trips, working away from your usual location, conferences, the general use of Macquarie technology (including e-communications channels, accessing, viewing, storing or transferring data) and in some circumstances social media.

You must comply with your responsibilities under the **Appropriate workplace behaviour policy**, **Acceptable use of technology policy** and **Media and social media policy**.

### Safety and wellbeing

Macquarie is committed to creating healthy and safe work environments for our staff, visitors, and contractors that value diversity and equal opportunity, and empower people to do their best work. You must ensure that your actions do not adversely impact the safety, health or wellbeing of others, whether physically or psychologically. Macquarie has zero tolerance for any form of inappropriate workplace behaviour including sexual harassment, harassment

of any other kind, discrimination, bullying or victimisation.

To deliver this commitment, Macquarie relies on you to:

- comply with work health and safety legislation and standards
- understand and follow work health and safety expectations and instructions provided to you by Macquarie
- participate in mandatory work health and safety and related training
- speak up about any actual or potential health and safety hazard (physical or psychosocial) in the workplace
- take care to protect your own health and safety and consider your impact on the health and safety of others, and
- consider health and safety impacts when making decisions.

Refer to the **Work health and safety policy** and **Appropriate workplace behaviour policy** for further information.

### Diversity, equity and inclusion

You are responsible for promoting workforce diversity and fostering an inclusive environment for all our people.

Inclusion means creating a workplace environment where our people feel respected for their uniqueness, valued for their contribution, and empowered to reach their full potential. It also means creating an environment where our people feel a sense of belonging, regardless of their gender, age, sexual orientation, gender identity, intersex status, cultural background, race, ethnicity, nationality, marital or family status, religion or beliefs, socio-economic background, and disabilities. Macquarie values

the innovation and creativity that diversity of thought brings, and we harness the strength of our diversity through inclusion.

Refer to the **Workforce diversity policy** for further details regarding Macquarie's workforce diversity commitment and the structures in place to promote its realisation.

### Personal conflicts

Conflicts can arise from your personal relationships, outside activities or investments, or those of your associates. You must avoid any investment, activity or situation that could, or could appear to, impair your judgement or interfere with your responsibilities to Macquarie and our clients. The following policies should be read in conjunction with the **Conflicts of interest policy**.

### Personal investment

Your personal investment activities (including those of your associates) may create a conflict with your or Macquarie's duties to our clients and/or other third parties.

You must follow the requirements set out in the **Personal investments policy** which requires you to:

- declare and obtain approval on all broker accounts (you cannot trade until your accounts have been approved)
- hold accounts with designated brokers where possible
- seek pre-clearance before trading on your approved account
- hold your investments for the minimum holding period, and
- provide transaction information as required.



You must also disclose and obtain approval for any personal private investments. Please refer to **I-Comply** for more information.

### Outside business activities

Activities you undertake outside of your work at Macquarie may create an actual, potential or perceived conflict of interest between yourself and Macquarie, its clients or counterparties. Outside Business Activities (OBAs) include, but are not limited to, employment or engagements outside of Macquarie, external directorships and political activities.

You must not compete with Macquarie, use your position to gain a personal benefit or misuse information gained through your employment at Macquarie.



It is important that you declare and receive approval from Compliance for any OBAs prior to commencing the activity to ensure actual, perceived or potential conflicts can be identified and managed appropriately. You must comply with all legal, regulatory and reputational requirements and expectations relating to your OBA and advise Compliance of any changes. Please refer to **I-Comply** for more information.

### Personal relationships

You are required to disclose personal relationships that may result in an actual or perceived conflict of interest, bias, unfair treatment, or other potential adverse impact on the working environment or Macquarie.

The **Disclosure of personal relationships in the workplace policy** outlines when and how to disclose personal relationships as well as the approach for managing potential impacts and consequences that may result from breaching the policy.

If you are unsure about whether a relationship is in-scope of this policy, you should seek guidance from your manager and/or Human Resources.

### Information barriers and confidential information

During the course of your work you may have access to confidential and/or material non-public information (MNPI), also known as inside information. It is essential that you protect the information entrusted to you by our clients and other third parties and only share information on a need-to-know basis, even with staff who are within the same information barrier. You are responsible for determining whether you are in possession of MNPI and ensuring that you act in

accordance with the **Information barriers and confidentiality policy** and **Acceptable use of technology policy**.

Macquarie uses information barriers to control the flow of MNPI and confidential information. Information barriers are administered through organisational structures and physical, behavioural and technical controls. You should understand the information barriers related to your role. Contact Compliance if you need help.

### Fraud

Staff must maintain complete and accurate records of Macquarie's business activities, processes, controls and risk exposures. Macquarie takes a zero-tolerance approach to internal fraud.

You are expected to act with honesty and integrity, and must report any instance of suspected fraud, theft, corruption, or dishonesty immediately as follows:

- contact **Global Security** in the first instance (by contacting the regional Global Security Director or another member of the team)
- you can also speak to your manager, BORM, Division Head or Group Head or contact the **Integrity Hotline** if you wish to remain anonymous.

Macquarie will treat all disclosures in a confidential and sensitive manner in accordance with the **Whistleblower policy**. All instances of actual, suspected or alleged fraud will be dealt with seriously and investigated appropriately. Please refer to the **Fraud policy** which sets out the requirements concerning the identification, prevention, detection, reporting and response, and recovery of fraud.

## Training and authorisations

### Learning and development

Macquarie staff are encouraged to drive their own career progression by recognising training needs and attending relevant courses. You are accountable for continuously building your skills and knowledge and applying current best practice in your role. Macquarie has a range of learning resources and courses available designed to support you and to help you reach your full potential. It is important for you and your manager to have regular conversations to identify learning and development opportunities to support your career development.

In order to maintain competence in your role and comply with any licence obligations applicable to you, you may also be required to undertake mandatory training, certification, continuing education and testing. Failure to meet your mandatory training requirements within the allocated timeframes may result in disciplinary action.

### Authorisations

Your role at Macquarie may require you to hold a licence or authorisation issued by a regulator or granted to you by a Macquarie entity under a licence that it holds. You may only perform regulated activities if you have been specifically authorised by Macquarie and are expected to comply with the requirements under the licence or authorisations at all times.

Prior to engaging in business activities outside of your home jurisdiction, you are required to understand the laws, regulations and policies applicable to your activities and seek relevant approvals. Please refer to the **Cross-border business activities policy** or contact Compliance.

## 02

### Working with our stakeholders

#### Anti-bribery and corruption

The actual or attempted use of any form of bribery or corruption either directly or indirectly on Macquarie's behalf to advance our business interests or those of our business partners is strictly prohibited. Facilitation payments are prohibited by Macquarie and must not be paid, even if they are legal or common practice in a particular jurisdiction.

Bribery and corruption risk can arise in a wide variety of circumstances including securing

decisions from public officials or clients, procurement, mergers and acquisitions, hiring, charitable and political donations, gifts and entertainment and more, and is often facilitated through third parties including agents, intermediaries, introducers, consultants or suppliers. You must not give, offer, promise, accept, request or authorise a bribe whether directly or indirectly, on behalf of, or for the benefit of, Macquarie.

Macquarie staff must report suspected or actual instances of bribery or other corrupt practices to Financial Crime Risk, Compliance, Legal and Governance, the Integrity Office, or report anonymously using the **Integrity Hotline**, at the earliest opportunity.

Refer to the **Anti-bribery and corruption policy** for additional information and contacts.

#### Anti-money laundering and counter-terrorism financing

Macquarie is committed to the fight against money laundering and terrorism financing and has established policies, procedures and standards to protect Macquarie and its businesses from being used as a conduit for such activities. If you notice anything suspicious or unusual that could indicate money laundering or terrorism financing activities, you must escalate this to Financial Crime Risk, the Integrity Office, or report anonymously using the **Integrity Hotline**, at the earliest opportunity. Please refer to the **Anti-money laundering and counter-terrorism financing policy** for more information.

#### Antitrust and fair competition

Macquarie is committed to compliance with antitrust and competition laws in all the jurisdictions where Macquarie does business. While these laws vary across jurisdictions, they generally prohibit cartel conduct (also known as collusion), misuse of market power and other types of anticompetitive conduct. The purpose of these competition laws is to protect market integrity, competition and the competitive landscape. Macquarie's **Competition policy** sets out expectations of you and provides guidance on how to identify key types of anticompetitive conduct in your business. Please consult your local Legal and Governance contact for further guidance.

#### Client money and client assets

The correct handling of client money and protection of client assets is a fundamental

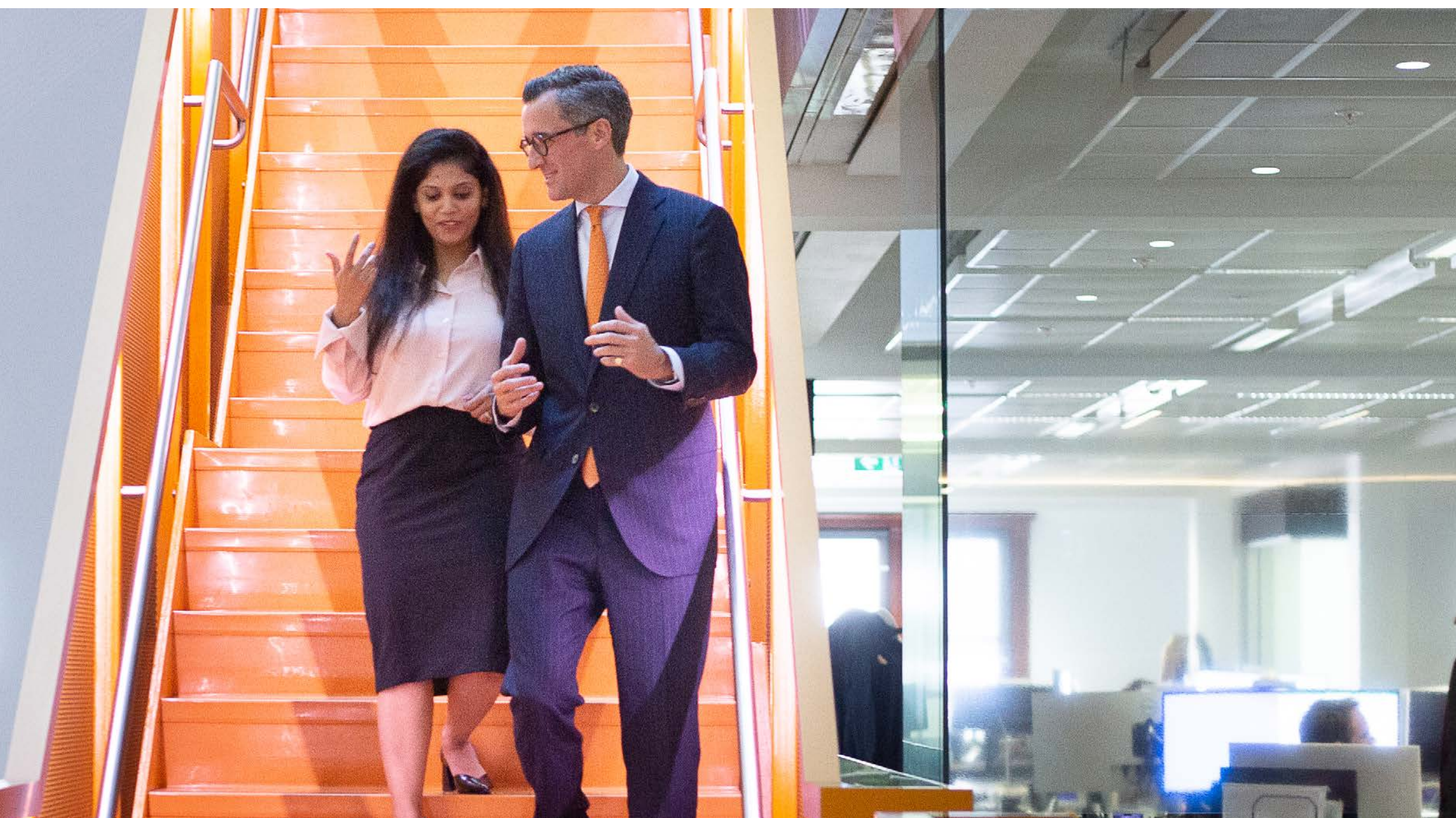
obligation of Macquarie. You must identify and safeguard any client assets or client monies under your control and understand your obligations within the **Client Assets and Client Money Framework**. Mishandling of client money and assets can constitute a criminal offence. Please refer to Compliance for additional guidance.

#### Communications

Communications with external parties, including our clients, suppliers and other counterparties, must be consistent with Macquarie's broader standards of communications. The tone and content of any communication should be professional and must:

- be accurate, and not misleading or deceptive (including by omission of material facts)
- be consistent with all applicable Macquarie policies and standards
- be balanced, equally presenting both the potential opportunities or advantages and risks
- be in good taste
- not include guarantees, exaggerations, nor unwarranted, confusing, ambiguous or unreasonable claims
- not include or refer to information that is unsubstantiated or knowingly false, and
- not improperly disclose confidential information.

Communications (including emails and associated attachments) which contain confidential information or which are marked 'Internal only, not for external distribution' are strictly for internal use only and should not be copied or disseminated without prior authorisation.



Staff members also need to be familiar with their notification obligations in the **Continuous disclosure policy**. This policy describes the requirements for handling and disclosure of price sensitive information and meeting with investors and analysts.

Staff must use only approved electronic communication channels for conducting Macquarie business as outlined in the **Acceptable use of technology policy**. Staff should refer to the **Artificial Intelligence (AI) governance policy** before using Generative AI Technologies in order to mitigate regulatory, legal and reputational risks.

### Complaints

Macquarie is committed to dealing with all complaints from clients and counterparties promptly, fairly and reasonably.

When a complaint is received, you must immediately escalate as required by the **Global complaints handling policy** and any policies and procedures specific to your business or jurisdiction.

### Litigation and claims

If you become aware of actual or potential legal action against any part of Macquarie or its staff, you must immediately notify Legal and Governance (typically your business unit general counsel or central legal staff member). All legal claims, investigations, subpoenas and requests for information from third parties (including courts) must be referred to Legal and Governance.

### Conflicts of interest

As part of our ongoing commitment to deal fairly with our clients and counterparties, we must identify and appropriately manage actual, perceived and potential conflicts of interest.

You are responsible for understanding how a conflict of interest may arise as part of your role, and the subsequent identification, and escalation of any conflicts to ensure that they are managed appropriately.

Please refer to the **Conflicts of interest policy** for further guidance or contact Compliance.

### Dealing with suppliers

Macquarie acknowledges and values the important role of suppliers in its business success and therefore aims to foster strong supplier relationships that encourage collaboration. Risks associated with supplier arrangements can include regulatory, legal, operational and commercial risk. Macquarie retains the risk(s) arising from suppliers and cannot delegate the responsibility for managing the risk(s). You are expected to consider and manage these risks in accordance with the **Service provider risk management policy**.

Macquarie's **Principles for suppliers** detail the required standards with which we expect our suppliers to adhere. It is these shared principles which will underpin long term, sustainable relationships and create value for our clients, shareholders, community and suppliers.

### Environmental and social risk

Macquarie recognises that environmental and social risks can impact our businesses and affect the communities in which we operate. You are



expected to identify, assess and manage material environmental and social risks in all business activities (including procurement) and comply with applicable laws, regulations and policies. Refer to the **Environmental and social risk policy** for guidance.

### Fair dealing

It is a fundamental responsibility for you to deal fairly, honestly and in good faith with our clients and counterparties. You must not take advantage of anyone through any form of fraud, manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

### Gifts and entertainment

Gifts and/or entertainment received or provided in the course of your work for Macquarie are subject to restrictions, approval and record

keeping requirements. You must ensure that gifts and/or entertainment:

- do not give rise to any actual, perceived or potential conflict of interest between Macquarie, its staff, clients, suppliers or other third parties
- do not influence or appear to influence Macquarie's judgement or improperly influence its staff, clients, counterparties, third parties or public officials
- are not excessive, repetitive or inappropriate
- are properly approved and recorded
- are reasonably connected to promoting or maintaining business relationships.

Refer to **I-Comply** for more information.

### Market conduct

Market conduct rules are designed to preserve the efficiency and integrity of the markets in which we operate.



You must observe proper standards of market conduct at all times, whether as part of your role at Macquarie or as part of your personal investment activities. Those rules include prohibitions against insider dealing, taking advantage of client order information, improper disclosure or misuse of information, market abuse, spoofing and layering, market manipulation and/or misleading behaviour.

You must not enter into any transaction:

- in an issuer (directly or indirectly) for which you are in possession of material non-public information or inside information (considered ‘insider trading’, punishable by law), or
- that raises an actual or perceived material conflict of interest with Macquarie or its clients.

Please refer to the **Market conduct policy** and consult Compliance to understand your

obligations and local policies related to market conduct.

### Media interactions and speaking at public forums

To engage with the media, staff must be pre-approved by the Corporate Affairs Media Relations team. Corporate Affairs should be immediately notified if media contacts a staff member directly. As a general rule, only staff who are Division Directors or above and who are authorised by Corporate Affairs and their Division Head and/or Group Head to speak to the media can do so. Any exceptions must be approved by Corporate Affairs. Should any staff wish to speak at public conferences or forums on behalf of Macquarie they require approval prior to accepting the opportunity. Staff should complete an external speaking request for

their regional Corporate Affairs team’s review and approval.

There are a number of ways Macquarie staff can use social media, however approvals may be required depending on its uses, account ownership, the device used, the nature of the message and the location, role and business group. Refer to the **Media and social media policy** for further information.

### Political contributions

Corporate donations or contributions (including financial and in-kind) to political parties, elected representatives, candidates or campaigns require approval prior to making the contribution. Depending on the jurisdiction, contributions may be subject to restrictions and limits. In some jurisdictions, political contributions made in your personal capacity may also require pre-approval or, because of your role, you may be prohibited from making certain contributions. In some circumstances, you may be required to disclose personal political contributions made before you commenced working with Macquarie.

Refer to the **Political contributions policy** for further information.

### Regulator interactions

Macquarie is committed to maintaining constructive and transparent engagement with our regulators by adhering to our Principles of Regulator Engagement outlined in the **Regulator engagement policy**. The Policy sets out Macquarie’s expectations of all staff when engaging with our regulators.

### Sanctions

Macquarie complies with various international and domestic sanctions regimes which impose restrictions on activities that relate to particular countries and territories, goods and services, or persons and entities. Sanctions are punitive or coercive economic measures used by governments as a foreign policy tool to ensure national and international security. Sanctions are imposed with the intent to change the policy, activity or behaviour of a target country or territory, government, entity or individual.

Suspected or actual sanctions breaches must immediately be escalated to both the Global Sanctions Team and your regional Financial Crime Risk team. Alternatively, you can contact the **Integrity Hotline** if you wish to remain anonymous.

Please refer to the **Economic and trade sanctions policy** for more information.

### Suitability

Macquarie’s businesses that design and issue products and arrange for their distribution are committed to ensuring suitable outcomes for end investors. We offer products and services that are suitable for our clients, and we treat our clients fairly. Please refer to the **Product design and distribution policy** for more information.

You should not be involved in complex structured transactions where you know or suspect the objective is to achieve misleading or deceptive earnings, revenue, or balance sheet effects, or which do not comply with applicable laws. These transactions may be deemed to be complex and have additional requirements. Please refer to the **Complex structured transactions policy** for additional information or contact Compliance.



## 03

### Using Macquarie assets

#### Acceptable use of technology

Macquarie provides access to equipment, systems and services to enable you to carry out your role for authorised and legitimate business purposes. The use of Macquarie Technology should be in line with the **Acceptable use of technology policy**.

Macquarie will monitor, review, disclose and restrict certain information as deemed appropriate, subject to applicable laws and regulations. This includes monitoring to ensure that staff are not engaging in inappropriate workplace behaviour. To the extent that such monitoring processes personal information or data, such information or data will be governed by the **Macquarie group privacy policy** as amended from time to time.

When using technology related to social media and electronic communications, you are responsible for exercising sound judgement so as not to damage Macquarie's reputation or expose Macquarie and its businesses to unacceptable risks. This includes ensuring you only use approved communication channels. For further information, refer to the **Acceptable use of technology policy**, **Media and social media policy** and **What We Stand For** online.

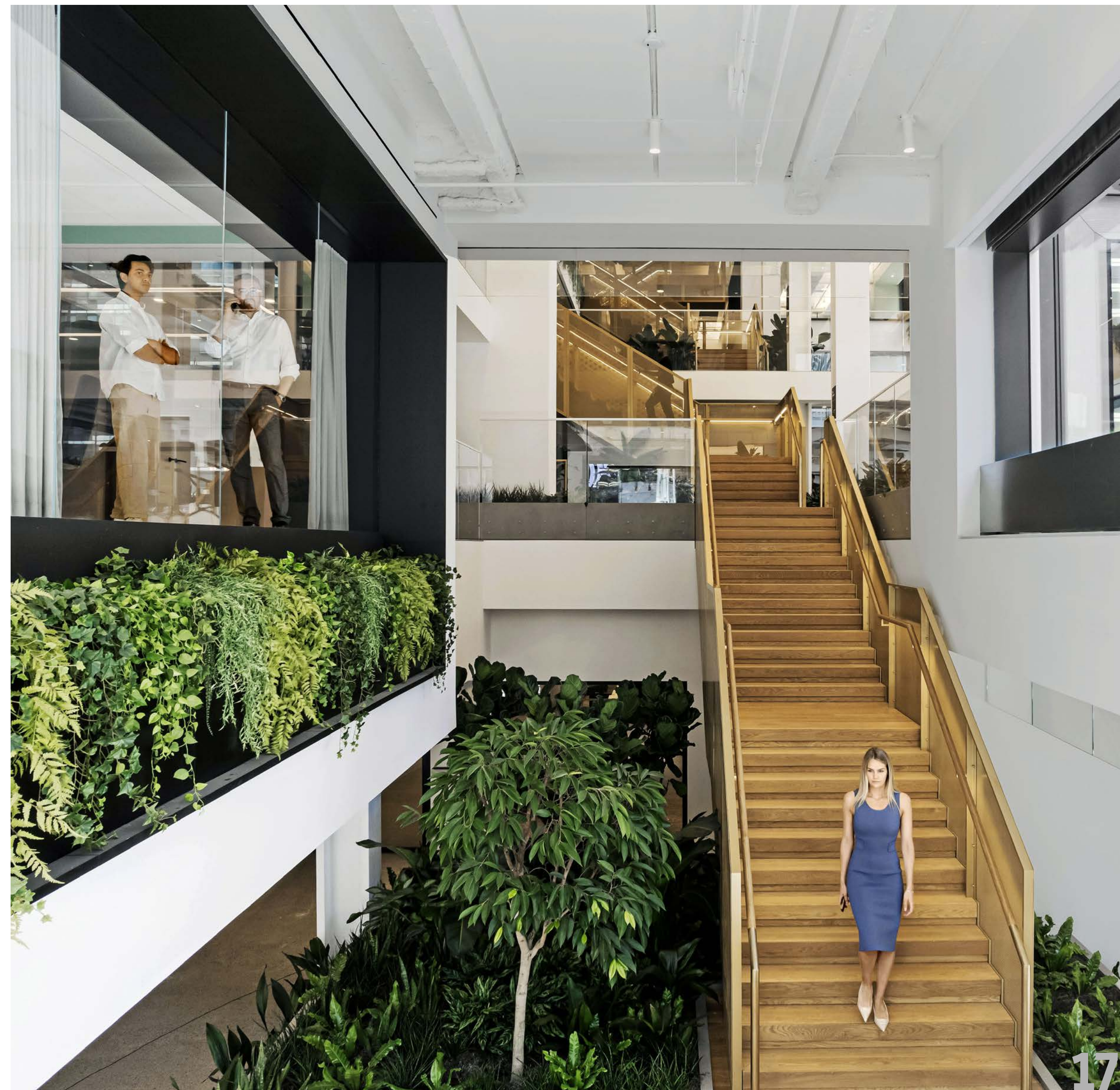
#### Records management

You must ensure that you create, retain and dispose of records in accordance with the **Records and information management policy**. Macquarie is subject to a range of legal and regulatory requirements and industry standards which require the retention and production of certain records, including documents, emails, voice recordings and other forms of communication.

You must ensure books and records are accurate, timely and complete, reflect our business, operations, earnings and financial status and adhere to internal processes and procedures.

#### Privacy and data protection

You must take reasonable steps to keep Personally Identifiable Information (PII) of individuals with whom we deal, secure and protected from misuse, loss or unauthorised access, modification or disclosure. PII is information or opinion about an individual whose identity is apparent or can be reasonably ascertained. If you become aware of a privacy breach (within Macquarie or by one of our suppliers), contact Legal and Governance or Operational Risk immediately. You must follow the **Privacy policy** and the **Data breach plan**.



**Macquarie Group Ltd | Macquarie Bank Ltd**

**[macquarie.com](https://www.macquarie.com)**