



Code of Ethics and Professional Conduct

IPH Limited

ACN 169 015 838

Code of Ethics and Professional Conduct

1. Introduction

IPH Limited (ACN 169 015 838) (**IPH**) and its related entities (each an **IPH Entity** and collectively the **IPH Group**) are committed to maintaining the highest ethical standards in the conduct of their business activities.

The IPH Group has a long history of acting with professionalism, integrity and honesty, which dates back to the establishment of the Spruson & Ferguson business more than 125 years ago. The reputation of IPH and the IPH Group as an ethical business organisation is important to its ongoing success.

The standards and behaviours set out in this Code of Ethics and Professional Conduct (**Code of Conduct**) reflect and reinforce the values set out in IPH's Statement of Values, which underpin the operation of IPH and the IPH Group.

The Board has adopted this Code of Conduct to define the basic principles and standards of business conduct by which IPH Personnel are required to abide. The Code of Conduct is a set of principles giving direction and reflecting the IPH Group's approach to business conduct and is not a prescriptive list of rules for business behaviour.

2. Scope

IPH expects all members of the Board and all staff members of all IPH Entities, including officers, executives, managers, professional and administrative staff members (collectively, **IPH Personnel**) to familiarise themselves and personally commit to meeting the standards and behaviours set out in this Code of Conduct.

3. Code of Conduct

All IPH Personnel are expected to observe the highest standard of ethics and integrity in their conduct and act in accordance with the IPH Group's values.

This means following a basic code of behaviour, which includes:

- Compliance with the letter and spirit of all applicable laws.
- Subject always to professional and ethical obligations, including obligations under relevant professional codes of conduct or practice rules, acting in the best interests of the IPH Group.
- Faithful observance of the IPH Group and relevant IPH Entity's policies, rules, regulations and contracts.
- Honest and fair dealings with clients, co-workers, management and the general public.
- Respect for the IPH Group and relevant IPH Entity's ownership of all company equipment, supplies, books, records and proprietary information used by IPH Personnel in their daily work and an understanding that it is essential such property is not removed or damaged.
- Preservation of confidential information of the IPH Group, which may include client lists, plans and decisions, information about other IPH Personnel and any other information that is not public knowledge.
- Acting in accordance with the IPH Anti-Bribery Policy, which includes declining any money, gifts, favours or entertainment which might influence or be seen to influence your business judgment.
- Disclosure of any conflicts between an IPH Personnel's personal interests and their duties to their clients or the IPH Group.

- Not accepting any outside employment with a supplier or competitor or any other employment that could interfere with responsibilities to the IPH Group. Any employment with any person or organisation that has dealings with or competes with the IPH Group must be approved in writing.
- Not using information or authority derived from employment by the IPH Group for personal gain.

4. Professional Codes of Conduct

In addition to the behaviours set out above, all IPH Personnel are expected to familiarise themselves and comply with the codes of professional conduct that apply from time to time to patent and trade mark attorneys or to legal practitioners, in so far as those professional codes are relevant to the discharge of their roles within the IPH Group.

5. Failure to comply with this Code of Conduct

If any IPH Personnel fails to comply with this Code of Conduct, that individual may be subject to disciplinary action (which may include termination of employment).

6. How do I raise a concern under this Code of Conduct?

You must report any suspected or actual breaches of this Code of Conduct as soon as you become aware of them. If you have any concerns, wish to report a breach of this Code of Conduct, or if you are unsure whether a particular behaviour is contrary to the values of the IPH Group or this Code of Conduct, you must talk to your supervisor first. If you are not comfortable raising the issue with your supervisor, you may contact the Group General Counsel.

In addition, if you have knowledge of, or reason to suspect, any violation of this Code of Conduct and you do not feel comfortable raising the issue with your supervisor under this Code of Conduct, you can make a report under the IPH Whistleblower Policy. The IPH Whistleblower Policy is available on the intranet of each IPH Entity and on the IPH Limited website.

Please note that the IPH Group will not permit negative treatment of any individuals who raise concerns under this Code of Conduct in good faith.

7. Training

Over time, all IPH Group employees will receive “refresher” training on the behaviours set out in this Code of Conduct. Managers at all levels are responsible for ensuring that employees reporting to them are made aware of and understand this Code of Conduct and are given adequate and regular training in it.

8. Review

The Managing Director, Chief Executive or Executive General Manager, together with Principals and senior management of each IPH Entity, are to ensure that this Code of Conduct is implemented within their IPH Entity and staff are aware of its operation.

If you have any questions or comments regarding this Code of Conduct, you can contact the Group General Counsel of IPH Limited via the following methods:

Company:	IPH Limited ABN 49 169 015 838
Contact Person:	Philip Heuzenroeder, Group General Counsel
Postal Address:	Level 24, Tower 2, Darling Park, 201 Sussex Street, Sydney NSW 2000 Australia
Telephone:	+61 2 9393 0100
Facsimile:	+61 2 9261 5486
Email:	pheuzenroeder@iphltd.com.au

This Code of Conduct will be reviewed approximately every 12 months. All updates to the Code of Conduct will be published on the intranet of each IPH Entity and on the IPH Limited website.

Revision History / Version	Date	Summary of Changes	Author
1.0	June 2016		
2.0	July 2020	Code of Conduct updated	PMH