

GENTRACK GROUP LIMITED (Gentrack)

Code of Ethics

1. General

The Gentrack Code of Ethics is the framework of standards by which the directors, employees, contractors for personal services and advisers of Gentrack and its related companies (**Gentrack people**) are expected to conduct their professional lives and has been approved by the Board of directors of Gentrack (the **Board**). This Code is not intended to prescribe an exhaustive list of acceptable and non-acceptable behaviour, rather it is intended to facilitate decisions that are consistent with Gentrack values, business goals and legal and policy obligations, thereby enhancing performance outcomes. Gentrack people must familiarise themselves with Gentrack's values, as they govern their behaviour while they are employed by Gentrack.

Directors, senior executives and other employees who are proven to have breached this Code of Ethics will face disciplinary action which, depending on the seriousness and severity of the breach, could include dismissal or legal action or both.

Gentrack directors and managers are committed to:

- (a) leading in accordance with these standards of ethical and professional conduct; and
- (b) ensuring that such standards are communicated to the people who report to them.

If you have any questions or concerns about an ethical question, or become aware of a breach of a legal obligation or a Company policy, let the chairperson of the Board know as soon as possible. If this is not appropriate, contact the chairperson of the Audit and Risk Management Committee. (Please refer to Article 12, Reporting Concerns, for more information.)

2. Conflicts of Interest

A conflict of interest occurs when an individual's interests interfere, or appear to interfere, with Company's interests. Gentrack expects Gentrack people to act in Gentrack's interests at all times.

Gentrack people will not without the prior consent of Gentrack:

- (a) engage in any other business or commercial activities which would conflict with their ability to perform their duties to Gentrack;
- (b) support a political party or organisation other than in a personal capacity;
- (c) be directly or indirectly interested or concerned in any capacity including as a material shareholder (i.e. a shareholder who holds more than 5% of the shares), or as a director, employee, or independent contractor with any other competitor business in the software industry; and
- (d) engage in any other activity which could conflict with Gentrack's interests.

3. Gifts

"Gifts" and "personal benefits" can include accommodation, goods, services, discounts, special terms on loans.

Gentrack people will not accept gifts or personal benefits of any value from external parties if it could be perceived that such acceptance might compromise or influence any decision by Gentrack.

A Gift Register will be kept and Gentrack people will disclose any Gift received over \$100 value within 3 days of receipt.

4. Corporate Opportunities

Gentrack expects its people to advance its legitimate interests when the opportunity to do so arises.

Gentrack people will not:

- (a) take for themselves any opportunity discovered through the use of Gentrack property, information or position;
- (b) use Gentrack property (including Gentrack's name), information or position for personal gain;
- (c) compete with Gentrack; and
- (d) trade in shares, or any other kind of property, based on information that comes from their roles for Gentrack if that information has not been reported publicly.

5. Confidentiality

Gentrack and its stakeholders entrust us daily with their confidential communications and information. Confidential information includes all information not in the public domain that has come to a Company employee's knowledge by virtue of working for Gentrack.

Gentrack people will maintain and protect the confidentiality of information entrusted to Gentrack about work colleagues, stakeholders and Gentrack's business and financial affairs, except where disclosure is allowed by Gentrack or is required by law.

6. Behaviours and responsibilities

The actions and statements of Gentrack people, whether to customers, suppliers, competitors, or employees, can impact on the way people see Gentrack and whether they choose to do business with us.

Gentrack people will:

- (a) undertake their duties in accordance with Gentrack values;
- (b) conduct themselves in a way that demonstrates that their honesty is beyond question and will not behave in a manner that has the potential to bring Gentrack's image into disrepute;
- (c) deal honestly with Gentrack's other people, professional advisors and stakeholders;
- (d) not enter into transactions or make promises on behalf of Gentrack that Gentrack cannot or does not intend to honour;
- (e) undertake their duties with care and diligence;
- (f) ensure that any personal opinions Gentrack people express are clearly identified as their own and are not represented to be the views of Gentrack;

- (g) value individuals' differences and treat people in the workplace with respect in accordance with Gentrack's philosophies of equal employment opportunities, and anti-harassment and discrimination policies;
- (h) to the best of their ability, use reasonable endeavours to ensure that Gentrack records and documents, including financial reports, are true, correct and conform to Gentrack reporting standards and internal controls; and
- (i) not accept or offer bribes or improper inducements to or from anyone.

Gentrack people acknowledge that they have responsibilities to:

- (a) shareholders of Gentrack and the financial community generally; and
- (b) individually to clients, customers and consumers of Gentrack.

7. Proper use of Gentrack assets and information

Gentrack people have a duty to protect its assets from loss, damage, misuse, waste and theft. Gentrack assets include systems, information, intellectual property and networks.

Gentrack people will:

- (a) only use Gentrack assets for lawful business purposes authorised by Gentrack; and
- (b) only create, and only retain, information and communications required for business needs or to meet legal obligations.

8. Compliance with Laws and Policies

Gentrack people will:

- (a) familiarise themselves with and comply with Gentrack policies, frameworks and processes at all times (including those relating to equal employment opportunities and health and safety);
- (b) act honestly and in the best interests of Gentrack as required by law;
- (c) abide by the laws, rules and regulations of New Zealand, Australia and other jurisdictions in which Gentrack operates;
- (d) undertake training on legal obligations and policies as required by management from time to time; and
- (e) comply with all statutory and internal disclosure requirements on a timely basis.

9. Delegated Authority

The Gentrack Board delegates the responsibility of managing the business and affairs of Gentrack to the Chief Executive Officer. The Chief Executive Officer in turn delegates to other levels of management certain rights to make operational and financial decisions within defined limits.

Gentrack people will:

- (a) only act within the delegated authority framework and any authority that may be specifically given to them as a delegated authority holder; and

- (b) ask their manager if they are uncertain as to their level of delegated authority.

10. Additional Director Responsibilities

Directors are required to:

- (a) undertake appropriate training to remain current on how to best perform their duties as directors of Gentrack;
- (b) give proper attention to all matters put before them;
- (c) meet their obligation to act honestly and in the best interests of Gentrack as required by law;
- (d) have an understanding of the regulatory, legal, fiduciary and ethical requirements affecting directors;
- (e) be familiar with up to date business management techniques and related ethics; and
- (f) have an awareness of special strategic, industry, cultural and other issues that may impact on Gentrack's business.

11. Information for the Board

Gentrack's management team shall provide the Board with information of sufficient content, quality and timeliness as the Board considers necessary to enable the Board to effectively discharge its duties.

12. Reporting Concerns

If you become aware of a breach of Gentrack Code of Ethics or any breach of a legal obligation or Gentrack policy, you are responsible for reporting it to your manager or the Board, as appropriate. If this is not appropriate in the circumstances, you should report the breach to the:

- (a) chairperson of the Board; or
- (b) chairperson of the Audit and Risk Management Committee.

Gentrack will stand behind any employee who, acting in good faith, reports a breach, serious problem or wrongdoing. The identity of the person making the report will be kept confidential where possible – there may be situations however where the proper investigation of the matter inadvertently identifies the reporter or requires his or her identification.

Gentrack requires all directors, senior executives and other employees who receive a report of an actual or suspected violation of this Code of Ethics to take all reasonable steps within their control to ensure that:

- (a) the behaviour alleged in the report is thoroughly investigated;
- (b) the rules of natural justice are observed in that investigation; and
- (c) appropriate disciplinary action is taken if the allegation is substantiated.

Any person who knowingly makes a false report of a legal or policy breach may be subject to disciplinary action.

If you suspect that a breach of the delegated authority rules or limits has occurred you should advise your manager and the delegated authority holder whose responsibility it should have been to approve the transaction, as soon as possible.

13. Review

The Code of Ethics is subject to annual review by the Board. If you have feedback on the Code of Ethics please contact the chairperson of the Board.