



Code of Conduct

[June 2025]



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Purpose of the Code

This Code of Conduct (Code) sets out the standards of behaviour expected of everyone who works with or for Indara. It applies to employees, officers, agents, and contractors. While this Code outlines Indara's expectations, it does not form part of any employment contract or other contractual engagement. Indara may, in its sole discretion, interpret and apply the Code in a manner appropriate to the circumstances and the nature of the relationship.

While we expect all individuals to act in a manner consistent with this Code, Indara reserves the right to take appropriate action depending on the severity and nature of any conduct. Breaches of this Code may be addressed through informal guidance, formal disciplinary action, or contract termination, subject to applicable laws and contractual obligations.

Indara provides multiple avenues to raise concerns. These include your manager, People & Culture or Compliance teams, or via the 'Speak Up' service for protected disclosures such as suspected misconduct, fraud, or criminal activity. Not all matters are appropriate for the 'Speak Up' channel; routine concerns, personal grievances, or performance issues should be raised through normal workplace channels.

What we expect of you

- Comply with the Code at all times.
- Read the Code, and commit to following it in your daily role.
- Familiarise yourself and comply with the Values, our 'Should We' test, our key Policies and outcomes we expect.
- Welcome constructive challenges, and raise concerns and follow through if something doesn't seem right.
- Regularly take time to reflect on how you and your colleagues are contributing to the outcomes we expect.

If anything is unclear, talk to your Manager and colleagues.

What you can expect from Indara

Indara is committed to bringing the Code to life by ensuring that all of our activities and decisions deliver the outcomes we want to achieve.

This includes

- Utilising the Code as a guide to its decision making.
- Clear and consistent expectations that everyone must adhere to the Code, and the absolute discretion to implement consequences for those who do not.
- Help in navigating tough situations.
- Safe avenues and formal processes to raise issues without fear of reprisal when you 'Speak Up'.

Following the Code is mandatory for everyone at Indara, including employees, agents and contractors

- Following the Code will ensure we achieve great outcomes, but not following the Code can have serious consequences for you and the Indara, as well as our customers and communities.
- non-compliance may result in appropriate action being taken, up to and including termination of employment or engagement, depending on the circumstances



The Code does not oblige Indara in any way in relation to its dealings with an employee, agent or contractor or in any act or decision with respect to how the Code is to be applied. Not every circumstance will be the same. Indara has the absolute discretion to apply the Code as it sees fit, depending on the nature of the circumstances.

Speaking up and getting help

We believe that our people want to do the right thing. But sometimes the right answer isn't obvious.

You might see something that doesn't sit right with you. You might be facing a new situation that no one has had to resolve before. Challenging, taking ownership and following through, are fundamental to ensuring we achieve the right outcomes.

It is up to every one of us to make sure we live by the Code.

If you have questions or concerns, you can always contact your Manager, the People & Culture team, the Risk & Compliance team, or the CEO directly.

We also have a dedicated 'Speak Up' Service you can use any time, 24/7, to report concerns. Specifically, you can use the Service to raise:

- Concerns about activities you believe are inconsistent with the Code, including illegal conduct, fraud, financial irregularities or a breach of a legal obligation.

Our 'Speak Up' (Whistleblower Protection) Policy provides further information on how we will support individuals who may have concerns regarding retaliation for raising issues.

For any other concern that is connected to your employment or engagement with Indara that may not be appropriate for our 'Speak Up' Service, you should refer to the Grievance Handling Procedure or speak to your Manager or the People & Culture Team.

The 'Speak Up' Service is available 24 hours 7 days a week and can be accessed via the Speak Up Hotline or via the Online portal.

The 'Speak Up' Hotline and Online portal is an external service which is staffed by consultants qualified to respond to your concerns. 'Speak Up' enables you to record and have an independent person collate and action your concerns. Using either service enables you to report matters confidentially and anonymously if you so wish.

You can be assured that any concerns will be taken seriously and treated confidentially.

You can reach the hotline on:

1800 500 965

You can reach the portal via:

faircall.kpmg.com.au or

faircall@kpmg.com.au

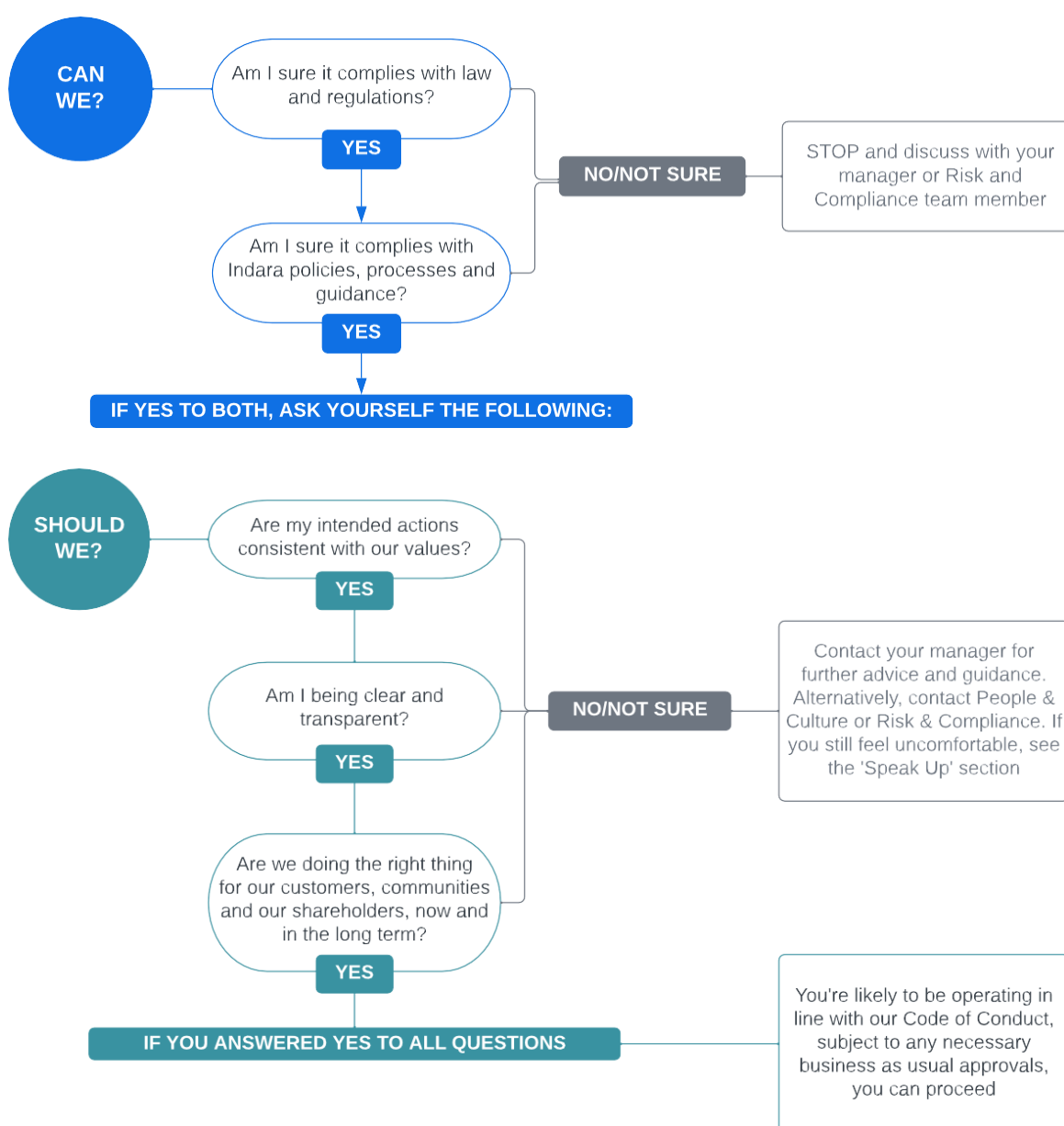
For further information on this service, refer to the 'Speak Up' (Whistleblower Protection) Policy.



Making decisions: our 'Should We' test

Our frameworks and policies are intended to help us understand what we expect from each other, however they can't cover every situation or decision. Each of us needs to continually apply good judgement to each decision we make to ensure we always do the right thing by our customers, communities and each other. When faced with a decision, we need to do more than simply ask 'Can We?' – we need to ask: 'Should We?'.

The following 'Should We?' Test is designed to help you work through decisions where the right thing to do may not be immediately clear to you.





1. Our Workplace

1.1 Governance, Risk and Controls

Indara is committed to complying with all laws, regulations, codes of practice, legal and regulatory and licensing requirements, including directions and orders of any government, or statutory or regulatory authority. You must not engage in any activity that is in breach of Indara's legal or regulatory obligations or which adversely affects Indara's interests or reputation.

1.1.1 Fraud

We are committed to high standards of probity and accountability in all our interactions. We recognise the importance of protecting our operations, our people and our assets against fraud risks and unethical practices and have a "zero tolerance" approach to fraud, corruption and any other form of criminal conduct. If this conduct occurs, we may take disciplinary and/or legal action, including referring the conduct to the relevant regulatory body, or take any other action we deem appropriate. If you're called on to assist with an investigation into fraud, you'll be expected to fully co-operate and maintain confidentiality unless told otherwise.

If you have concerns about any activity, it is your responsibility to report your concerns using one of the reporting channels available listed below.

Key Indara Policies and related documents

- Privacy Policy
- Anti-bribery and Corruption Policy
- Delegations of Authority Policy and Delegation of Authority
- Incident, Investigation and Corrective Action Procedures
- Grievance Handling Procedure
- Complaint Handling Procedure

1.2 Work Health and Safety

Indara has policies and procedures regarding workplace health and safety, including drug and alcohol use. These may include testing in certain roles or situations, subject to legal requirements and consultation processes. You should familiarise yourself with the HSEQ Manual for further guidance.

1.2.1 Alcohol and Drugs

Drugs and/or alcohol can impair your capacity to perform your job safely, efficiently and with respect for your colleagues and customers. The use of such substances may result in injury or a threat to your wellbeing, or the wellbeing of your colleagues, customers or members of the public.

We expect all our people to attend work in a fit state, and not under the influence of any alcohol or drugs which may impair their capacity, and follow work health and safety processes, so we have a safe and healthy work environment based on professionalism and productivity.



Key Indara Policies and related documents

Work Health Safety & Wellbeing Policy
HSEQ Manual

1.3 Dealing with Others

We aspire to be a workplace where we are all treated with respect, courtesy and dignity at all times. Don't engage in behaviour that will interfere with or prevent us from maintaining a workplace where our people feel safe, valued and empowered.

Discrimination on the basis of sex, race, disability or any other protected attribute, or harassment in any form, bullying, intimidation, threats, ridicule, sexual, racial or verbal abuse, insults, or physical abuse is unlawful and will not be tolerated at Indara. Further, any other unprofessional behaviour including inappropriate gestures, wilful or serious insubordination and physical violence is unacceptable.

Where behaviour occurs that is unlawful or contradicts our responsibilities and expectations of each other or violates our policies and will take whatever action we consider appropriate including disciplinary action up to and including termination of employment.

Key Indara Policies and related documents

Anti-bullying, Discrimination and Harassment Policy
Grievance Handling Procedure
Complaint Handling Procedure

2. Managing Confidential and Proprietary Information

2.1 Company Property and Assets

We own and have responsibility for physical property and intangible property including electronic records. It's important you look after all our property and keep it safe and secure.

All our people are responsible for the proper expenditure of company money, including expenses. When spending or committing company money it's important to make sure the transaction is for a legitimate business need, properly documented and that Indara receives appropriate value in return.

Indara may implement workplace surveillance measures in accordance with applicable legislation. This may include monitoring of IT systems, email use, and physical premises. Further details are available in Indara's Workplace Surveillance Policy.



Key Indara Policies and related documents

Information Security Policy
Delegation of Authority Policy and Delegation of Authority
Acceptable Usage of IT Systems and Data Policy
Corporate Credit Card Policy
Workplace Surveillance Policy

2.2 Record keeping

Information is one of our most valuable assets. Our brand depends on the accuracy and completeness of the information we use. This means that if you help in preparing our records and maintaining our information you must be diligent in making sure they are accurate and complete.

You must keep copies of company records somewhere safe and ensure that legal and other important documents are given to the Company Secretary, or to our Legal team, for safe keeping.

2.3 Proprietary Information, Intellectual Property and Maintaining Confidentiality

Many of our people have access to information including:

- Trade secrets
- Know-how used to distinguish our businesses and services from those of our competitors
- Sensitive, private, technical, financial or business information

This secret, confidential, or proprietary information could be verbal, written, electronic, image data, photographs or software. Where personal information is provided to Indara, Indara is committed to ensuring compliance with the Australian Privacy Principles in how it utilises or shares that personal information.

It's your job to keep our company information safe and all company proprietary information confidential - even after your employment with us ends.

All trademarks, copyright, patents, designs, registered designs, proprietary information and any other intellectual property developed and commissioned by Indara belongs to us. Indara holds exclusive ownership of any invention, discovery, design or improvements made during your employment/engagement with Indara. This could also include inventions you create which relate to Indara's business, regardless of whether the invention or designs are patentable or are capable of being registered.

You must report these inventions to Indara and, at Indara's request and expense, disclose information relating to the invention and obtain patents or industrial rights relating to the invention. The patents will be in the name of an Indara entity or its nominee and our ownership of any intellectual property created by you remains the property of Indara even after you have left.

It's important not to infringe any third parties' rights including, but not limited to, any third party intellectual property rights, copyright, patents or trademarks.



2.4 Phishing Awareness and Prevention

Phishing is a form of cybercrime where individuals are deceived into revealing sensitive information or personal data, often from sources that appear to be legitimate.

Phishing attacks can pose a significant risk to the protection of Indara's information and intellectual property. It is important that employees are well informed about cyber threats, exercise caution and remain vigilant when handling suspicious and unsolicited emails.

Employees are advised to report suspicious emails and phishing attempts using the "Report Message" function in Outlook. This helps to protect both individual and company data, to ensure a secure working environment for all.

Indara's mandatory annual cyber awareness training program is designed to help employees recognise cyber threats and be equipped with best practises to keep devices and data secure. This is further supported by regular phishing simulation exercises, mimicking real life phishing attempts, to assess employee's ability to recognise and respond to phishing. Each phishing exercise is followed up with an IT notification to provide education on identifying phishing, and where an individual is unsuccessful in the exercise, they will receive training on identifying phishing attempts. Where an individual has more than three failed attempts, within a 12 month period, without reasonable justification, this may result in disciplinary action up to and including termination of employment.

Key Indara Policies and related documents

Privacy Policy

Contract of engagement / Employment

3. External Stakeholders and Communication

3.1 Representation

Our reputation is dependent on how we represent ourselves to those we deal with, including: governments, partners, sub-contractors, suppliers and, most of all, our customers.

When people deal with us, they must feel confident they're dealing with an honest company - one that's run professionally while remaining sensitive to their needs.

All of our dealings on behalf of and with Indara must be fair, honest and legal - and free of any taint of corruption.

3.2 Customers and Business Partners

All contracts with customers and business partners must be negotiated fairly, with no hidden deals or unspoken agreements, and fully documented. Information about customers and business partners must remain confidential and should only be disclosed to others if you have permission to do so.



You must always seek access to a third party's confidential information by going through the proper channels. If you're given confidential information, you must make sure you're entitled to have it and obey any rules about having such information.

We expect our people to be honest in all dealings with governments, businesses and other organisations. You must not make or offer payments of any kind, including gifts or favours that might influence someone to award business opportunities to us or to make a business decision in our favour.

3.3 Suppliers

The selection of sub-contractors and suppliers by you must be made using all applicable regulations and objective criteria. This includes quality, technical excellence, cost/price, schedule/delivery, services and maintenance of adequate sources of supply. When dealing with suppliers it's important you make sure:

- All contracts entered on behalf of Indara are negotiated fairly, put in writing, are in accordance with our Procurement Policies and cleared with our Legal team
- Information about customers and business partners remains confidential and only shared with full authority to do so
- All payments are made directly to the supplier on official invoices

We expect all our people to be honest in their dealings with our suppliers and vendors. You must not receive or seek payments of any kind such as gifts or favours that might be seen or perceived to have influenced our decision to award business opportunities or to make a business decision in a particular supplier's favour.

Key Indara Policies and related documents

Procurement Policy
Conflict of Interest Policy

3.4 Competition

We believe in healthy rivalry with our competitors so we must also be honest in our dealings with them. That includes adhering to the laws governing the protection and promotion of competition like:

- Not using improper ways to get another company's trade secrets or other proprietary information
- Not discussing prices, discounts, allocations of territory, customers or sales with representatives of other companies
- Not making false or deceptive statements about our products and services
- Not making false and deceptive comparisons of other companies' products and services
- Not joining in any bans, boycotts, or other domestic or international restrictive trade practices

3.5 Dealing with the Media

The media has a legitimate interest in our affairs. It's vital that news about our activities - from new partnerships to new services - be released to the media with a co-ordinated approach. This means all media enquiries need to be directed to the Chief Executive Officer.

When using social media, we expect all our people to use their good judgment and act in the best interests of Indara by following our Social Media Policy.



Key Indara Policies and related documents

Social Media Policy
Media and Public Relations Policy
Information Security Policy
Privacy Policy
Conflict of Interest Policy

4. Ethical Issues

4.1 Conflict of Interest

A conflict of interest arises when an employee's personal interests, relationships or activities (or activities of an employee's immediate family or person with whom they have a close relationship) interfere or conflict with their loyalty and duties to Indara or impact their objectivity in making business decisions for the benefit of Indara.

A Conflict of Interest can be any of the following:

- Actual – this involves a conflict between Your Official Duties to Indara and existing private interests, e.g. where you hold shares in a company which stands to benefit from a decision made by Indara.
- Perceived – this exists where it would appear to an independent observer that your private interests, do or could, improperly influence the performance of Your Official Duties to Indara e.g. you are in the position to influence Indara's decision to employ a family member or a friend.
- Potential - arises where your private interests could conflict with Your Official Duties to Indara e.g. a close family member works for a company with the same interests as Indara.

It's essential all our people disclose conflicts of interest, or potential conflicts of interest, by disclosing it to the Executive Director, Legal & Governance so it can be appropriately managed. To support this disclosure, see Schedule 1.

Managing conflicts of interest, makes sure business decisions are made in a fair, sound and transparent way and protects our people from situations where their personal circumstances and interests could influence their decisions or be perceived to have done so.

Key Indara Policies and related documents

Conflict of Interest Policy

4.2 Employment with Other Companies

During your employment with Indara, you must not be employed by another entity or have other business relationships that may affect the performance (whether actual or perceived) of your duties or services to Indara, without the written approval of the Executive Director, People, Culture, Risk & Sustainability. If you



are in doubt as to whether other business relationships may affect the performance (whether actual or perceived) of your duties or services to Indara, you must disclose that business relationship (whether actual or potential) to the Executive Director, People, Culture, Risk & Sustainability.

4.3 Gifts and Hospitality

You must not accept gifts and benefits that may be perceived as representing a conflict of interest or which might reasonably be seen to compromise your integrity.

Gifts can include (without limitation) presents, transport, hotel stays or entertainment. With the exception of business meals, all gifts or benefits valued over \$150 (excluding GST) must be declared and registered on the Gifts and Benefits Register.

The following guidelines apply to gifts and hospitality events or invitations:

- Gifts or benefits valued over \$150 (excluding GST) must be recorded in the Gifts and Benefits Register (which is available via the Risk & Compliance team), whether they are accepted or given.
- Gifts or benefits can only be accepted up to a maximum value of \$300.
- Hospitality events or invitations must have approval from the employee's Manager prior to acceptance.

4.4 Gifts Extended to External Parties/Customers

Gifts and benefits **must not be** provided or promised to any counterparty during any bid for work or tender process.

Gifts or benefits could be misconstrued as a bribe or an attempt to influence an outcome and contravene legislation. To make sure this doesn't happen you must ensure any gift or benefit is reasonable and appropriate as part of a normal business relationship. Consider the following when deciding to extend gifts:

- The recipient's company may have a no-gift policy, so always check if you can (and don't be offended if they decline the gift)
- Whether Indara's reputation would be damaged in any way if full details of the gift were disclosed

Gifts or donations to governments or political parties (for example, in the form of fundraising contributions) are specifically prohibited and may attract penalties for Indara and/or individuals. This prohibition is also outlined in our Anti-bribery and Corruption Policy.

Gifts or entertaining should not be lavish. Never offer cash or cash equivalents (like redeemable vouchers or gift certificates) as gifts.

Key Indara Policies and related documents

Anti-bribery and Corruption Policy

5. Breaching the Code



Conduct inconsistent with this Code may result in action being taken in line with Indara’s policies and procedures. This may include, at Indara’s absolute discretion, informal guidance or formal disciplinary action, up to and including termination of employment or engagement. If you are aware of any behaviour that does not comply with the Code, you must raise the issue immediately by either:

- Talking to your Manager
- Contacting the Indara ‘Speak Up’ hotline if you see or know of any fraudulent, corrupt, or inappropriate acts
- Talking to ‘Executive Director, People, Culture, Risk & Sustainability’, ‘Executive Director, Legal & Governance’ or the Chief Executive Officer directly, if necessary

Key Indara Policies and related documents

Disciplinary Policy

6. Review of this Code

This document may also be reviewed by Audit & Risk Committee every two years or more frequently, if required, to ensure continued compliance.



Schedule 1 – Conflict of Interest Declaration Form

DECLARATION FORM INSTRUCTIONS	
<ol style="list-style-type: none"> 1. Team members are to complete this Conflict of Interest Declaration Form in line with the requirements outlined in the Code of Conduct. 2. The manager of the person making the declaration is required to complete section C. 3. Section D must also be completed, by the responsible Executive Director. 4. Completed forms are to be forwarded to the Legal, Risk, Compliance Team. 5. Inquiries can be directed to the Executive Director, Legal & Governance 	
A. PERSON MAKING THE DECLARATION	
Name	
Position	
Business Unit	
Division	
Contact Email	
Signature I declare that the information provided in this declaration is correct and complete to the best of my knowledge and belief. I am aware that the provision of false or incomplete information may be viewed by Indara as misconduct which may result in disciplinary action (including up to termination of employment without notice).	Date
B. DETAILS OF INTEREST	
Date of Last Declaration	
Interest	<input type="checkbox"/> Pecuniary (financial) <input type="checkbox"/> Non-pecuniary (non-financial)
Specifics of interest: (including name of person/organisation of interest, the nature of the relationship with the person/organisation, and reasons why there may be a conflict of interest. For external engagements, consider aspects such as the type of work, hours, whether paid or unpaid, impact on Indara duties, risks, use of Indara information, equipment or resources, work health and safety risks etc.).	



C. MANAGER SIGN-OFF	
Name	
Position	
Signature	Date
D. EXECUTIVE DIRECTOR SIGN-OFF	
Name	
Position	
Signature	Date
E. LEGAL, RISK, COMPLIANCE TEAM SIGN-OFF	
Received by	
Signature	Date

Level 1, 110 Pacific Highway
St Leonards NSW 2065

indara.com

