



Australian Principles of Business Conduct

It starts with integrity – Our Code

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Contents

A message from leadership	2
The role of Our Code	3
Global Principles of Business Conduct	4
Our mutual ethical responsibilities	6
How to deal with an ethical dilemma	7
Consultation and speaking up	8
Commitment to non-retaliation	9
Key contacts	10

A message from leadership

Deloitte is committed to the highest levels of ethics and integrity. These elements form the core of everything we do – day in and day out – as we seek to make an impact that matters for our clients, our people, and our communities.



The Australian Principles of Business Conduct – ‘Our Code’ – sets out our core values and ethical principles. It is our expectation that after reading and understanding Our Code, you will have a better understanding of your vital role, the tools available to assist you with questions or problems and the broad support you have from the highest levels of leadership.

Our Code builds on our proven ability to support each other in doing the right thing. It provides guidance to help you make the right decisions on a daily basis and empower you to apply your best judgement at all times. You are expected to use these policies and practices as a means to discuss your responsibilities openly and honestly, and without fear of retaliation. If the right choice is not apparent to you, or if you are aware of a violation of Our Code, we encourage you to speak up. We commit to responding swiftly, fairly and effectively to all concerns raised in good faith.

The Australian firm adopts the Global Principles of Business Conduct – or ‘Global Code’. The Global Code is based on our shared values and reflects our core belief that, at Deloitte, ethics and integrity are fundamental and not negotiable. The Global Code guides those efforts by clearly articulating the standards to which we all must hold ourselves, wherever in the world we live and work.

Our values, principles and code provide the foundation for how our people behave. Collectively they guide the decisions we make, and actions we take, throughout our careers with Deloitte. Our stakeholders put their trust in Deloitte and it is our principled behaviour that will, ultimately, sustain the value of our brand. Our path to undisputed leadership starts with integrity, which must remain our constant guide along our journey.

The firm will always support you doing the right thing.

Adam Powick
Chief Executive Officer

Tom Imbesi
Chairman of the Board

The role of Our Code

Our Code sets out our values and our ethical principles. These are critical to our reputation and continued success and are embedded in everything we do: how we serve clients, how we direct our businesses, how we work together as colleagues and how we contribute to society. It is supplemented by our ethics program which provides support to build ethical judgment and decision-making skills in all our Deloitte people. We have an appointed Ethics Officer, ethics training, and internal and external channels for consulting on difficult issues and reporting suspected misconduct.

Our Code provides the foundation for how all of our Deloitte people behave so our leaders, at all levels of the organisation, are responsible to promote and encourage ethical behaviour and be seen as ethical role models by knowing and complying with this. It is here to help you gain a deeper understanding of how ethics should drive your individual behaviours and support your personal brand. We also have a responsibility to speak up when we see something that

doesn't look or feel right and call out behaviour which falls short of the standards we expect. We should also have an inquiring mind, be alert to new information and our own potential biases which might cause us to re-evaluate a threat to our compliance with the Our Code.

At Deloitte, we take reports of misconduct seriously, conducting investigations where necessary, and addressing issues appropriately. There can be serious consequences for non-compliance with Our Code and/or related Deloitte policies, up to and including dismissal. Retaliation against those who raise ethical concerns in good faith is not tolerated.

It starts with integrity

With strong Global leadership and Australian firm leadership support, Our Code and ethics program defines the Deloitte approach to building and sustaining a culture of ethics and integrity.



Our Shared Values



Lead the way



Serve with integrity



Take care of each other



Foster inclusion



Collaborate for measurable impact

Global Principles of Business Conduct

This Global Code has been adopted by Deloitte Touche Tohmatsu Limited (DTTL) and each of its member firms. Every day at Deloitte, we seek to make an impact that matters to our people, our communities, and the clients that are serviced by those member firms. The commitments below illustrate the core expectations that our stakeholders can have of all our people across the Deloitte network¹.

We commit to serving clients with distinction.

Integrity

- We are straightforward and honest in our professional opinions and business relationships.
- We are truthful about the services we provide, the knowledge we possess, and the experience we have gained.

Quality

- We are committed to providing quality services by bringing together the breadth and depth of our resources, experience and insights to help clients address their needs and problems.
- We strive to develop outcomes that create an impact that matters for our clients.

Professional behaviour

- We comply with applicable professional standards, laws and regulations and seek to avoid actions that may discredit ourselves or our professions.
- We foster a culture of appropriate professional scepticism and personal accountability, which supports clients and drives quality in the services we provide.
- We understand the broader impact that our work has on society, our people, and our clients, and we conduct business with those interests in mind.

- We are committed to earning and sustaining the public's trust and confidence in the work we do.

Objectivity

- We are objective in forming our professional opinions and the advice we give.
- We do not allow bias, conflict of interest, inappropriate influence of, or undue reliance on individuals, organisations, technology, or other factors to override our professional judgments and responsibilities.
- We do not offer, accept or solicit any gifts, entertainment or hospitality that we have reason to believe may be intended to improperly influence business decisions or impair objectivity.

Competence

- We use due care to match client needs with practitioners who have the competence required for their assignments.
- We foster innovation and new ideas to improve the value and performance of our services, while being mindful of the impact on society.

Fair business practices

- We respect our competitors and are committed to fair business practices.
- We receive fees that reflect the value of services provided and responsibilities assumed.

Confidentiality, privacy and data protection

- We protect and take measures to safeguard the confidential and personal information that we hold, collecting and handling it in compliance with applicable laws, professional obligations, and our own data management policies and practices.
- We prohibit disclosure of confidential and personal information entrusted to us

¹ Please note that DTTL does not provide services to clients and therefore references to clients in the Global Code refer to member firm clients.

unless granted permission or there is a legal or professional right or duty to disclose.

- We prohibit the use of confidential information about our clients for personal advantage or for the benefit of third parties.

We commit to inspiring our talented professionals to deliver outstanding value.

Respect, diversity and fair treatment

- We foster a culture and working environment where our people treat each other with respect, courtesy and fairness, promoting equal opportunity for all.
- We encourage and value a diverse mix of people, viewpoints, talents, and experiences.
- We create inclusive working environments that not only address individual needs but allow our people to utilize their unique strengths.
- We do not tolerate harassment or unlawful discrimination of any protected attribute in any of our working environments.

Professional development and support

- We invest in our people to develop the professional knowledge and skills necessary for them to effectively perform their roles.
- We help our people reach their potential through investments in personal and professional development and support programs.
- We provide a safe work environment for our people and expect our clients to do the same.

We commit to contributing to society as a role model for positive change.

Anti-corruption

- We are against corruption and neither make bribes nor accept them, nor induce or permit any other party to make or receive bribes on our behalf.
- We support efforts to eradicate corruption and financial crime.

Responsible supply chain

- We do not condone illegal or unethical behaviour by our suppliers, contractors and alliance partners.
- We select suppliers through fair procurement processes.

Social responsibility

- We contribute to society and communities by engaging with non-profit organizations, governments, and other businesses to make a positive impact on local, national or global challenges.
- We support our communities in a variety of ways, such as donating money, providing pro bono client services and supporting the volunteering of time by our people.
- We support efforts to drive sustainable development, and we respect human rights standards.
- We recognize that our business operations and our provision of services may at times impact the environment and we work to reduce harmful effects they might have.

Further details about the Global Code and Deloitte's Global Ethics program can be found on [Deloitte.com](https://www.deloitte.com).

Our mutual ethical responsibilities

We take our ethics commitments to our stakeholders seriously and are proud of our reputation in the business community.

We do not underestimate the trust placed in us.

We all have a personal and professional responsibility to:

- Adhere to The Australian Principles of Business Conduct (Our Code) which encompass the Global Principles of Business Conduct and Shared Values
- Speak up and report unethical behaviour, misconduct, possible breaches of Our Code, non-compliance with our firm's policies and requirements, or when things just don't feel right
- Encourage others to consult when unclear of which action to take when facing an ethical dilemma
- Respond thoughtfully to concerns that others may have about our own conduct
- Confirm understanding of and compliance with Our Code as part of the annual independence or new starter declaration
- Complete all mandatory ethics onboarding, and ethical training for Partners and employees, provided by Deloitte

The firm will always:

- Take reports about possible unethical behaviour and suspected misconduct seriously, taking action to address unethical conduct when reported
- Respect your request to maintain confidentiality, meaning those who have a business-related need-to-know will be informed, regarding reports to the fullest extent possible
- Respond to breaches of Our Code or unethical conduct in accordance with the firm's disciplinary policies
- Strongly oppose any form of retaliation towards anybody who reports a concern in good faith and without malicious intent
- Provide you with relevant ethical training
- Consider your feedback on Our Code

Breaches of Our Code and discipline

There can be serious consequences for non-compliance with Our Code or related Deloitte policies. Disciplinary action may include informal and formal warnings, up to and including dismissal. Our disciplinary policies apply equally to Partners and employees.

How to deal with an ethical dilemma

Occasionally the choices are clear cut. More often, they are complex and it can be difficult to identify the right course of action.

When faced with an ethical dilemma, consider this decision-making framework to help you assess the situation and work to find the best solution.

Assess the dilemma

- What is the issue?
- Are there laws, regulations, standards or policies (internal or external) governing this area?
- Does the behaviour in question contradict Deloitte Global Principles of Business Conduct, Shared Values, or Our Code?

Understand the potential risk

- Does the issue pose potential risk to the firm, Deloitte network, clients, other relationships or stakeholders?
- Could there be a negative impact on Deloitte's brand or reputation?
- How could it affect any individuals?

Consider the risks and identify alternative actions

- What additional information would be helpful to understanding the issue?

- Is there clear guidance given by law, regulation, standards or policies to help in the decision?
- Which solution is most in keeping with the Deloitte Global Principles of Business Conduct, Shared Values and Our Code?
- Who else should be informed or consulted in this situation?

Based on what you know about the facts of the situation, you may want to consider reporting through Deloitte's ethics channels, explained further in consultation section.

Decide on the best course of action

It is likely you will have a few alternatives. A preferred course of action is more likely to surface when consulting and having open conversations with those you trust.

There are many channels for consultation available at Deloitte and you are encouraged to reach out and seek help when you are not certain of the right way forward.

More on this in the consultation and speaking up section.

Consultation and speaking up

Consult. Speak up. Make the problem 'ours', not yours

The individual reporting the situation or conduct may choose the reporting channel they are most comfortable with – the choice is strictly up to the individual.

Where to go – inside Deloitte

Consultation goes to the heart of Deloitte culture and avoids us having to resolve a difficult ethical situation alone. A culture of openness and accountability is essential to preventing these situations or misconduct and addressing them when they occur.

Please consider consulting:

- Your Ethics Advocacy Officer
- Your supervisor or manager
- Your counselling partner, coach or other trusted partner
- Talent representative
- Office Managing Partner
- Business Unit Leader

You are supported by the firm in reporting suspected wrongdoing in good faith to our Ethics Office:

- The firm's Ethics Officer & Conduct Leader
- The firm's Chief Risk Officer
- The firm's General Counsel
- Ethics Advocacy Officers in your office

You can be confident that your concerns will be treated confidentially, taken seriously and investigated in a timely manner.

For details, refer to 'Key contacts'.

The firm will always support you doing the right thing. You never have to handle situations on your own.

External helpline – Deloitte Speak Up

We recognise that there may be times when you don't feel comfortable using our internal channels.

Deloitte **Speak Up** is a confidential third-party helpline where you can report actual or suspected wrongdoing in good faith, or raise any ethics-related queries.

It is available 24 hours a day, 365 days a year and can be accessed from any location. Reports can be made by telephone or in writing online.

Deloitte **Speak Up**



1800 921 563



<https://secure.ethicspoint.eu/domain/media/en/gui/104668/index.html>

Deloitte **Speak Up** is operated independently by NAVEX Global

Deloitte has contracted with NAVEX Global, Inc. to administer Deloitte **Speak Up**. Because **Speak Up** is administered by a third-party vendor, we can provide our people a confidential tool, 24-hour access, and if requested and to the extent possible, an anonymous report submission.

The Deloitte **Speak Up** web site is hosted on NAVEX Global's servers and the phone numbers are operated by NAVEX Global. Your identity cannot be revealed through telephone or internet records.

Commitment to non-retaliation

You may want to speak up and do the right thing but are concerned this will have adverse consequences for you personally or the firm.

We are committed to providing a work environment that promotes open communication about ethics and integrity and encourages reporting of violations without fear of retaliation.

Retaliation is any negative action taken against a person who, in good faith, reports a behaviour which is in contravention of Our Code. Retaliatory behaviour could be carried out by another Deloitte person or Partner, a Deloitte client or relationship entity, or an employee or agent of a Deloitte client or relationship entity.

Examples of retaliation can include but are not limited to tangible consequences such as negative performance feedback that is not reflective of actual performance, undue

discipline, threats, coercion, harassment, intimidation, bullying or less tangible less tangible consequences such as negative/ hostile team environment or discrimination.

The firm strongly opposes any form of retaliation towards anybody who reports a valid concern in good faith and without malicious intent.

If you believe you've encountered any form of retaliation, follow the procedures set out in the firm's non-retaliation policy (DPM2061) found on our Australian [intranet](#) Deloitte Policy Manual site, Section 2061, to ensure the situation is addressed promptly.

It is the responsibility of everyone in the firm to report concerns of retaliatory behaviour. All reports made through formal internal channels or through the Deloitte Speak Up helpline will be thoroughly investigated. Any Deloitte person who is found to have engaged in retaliatory behaviour will be subject to disciplinary action.

Key contacts

Your Chief Ethics Officer



Leanne Karamfiles

Chief Ethics Officer, Australia

Tel: +61 414 872 343

Email: lkaramfiles@deloitte.com.au

Leanne Karamfiles is a senior Partner in the Assurance & Advisory business and was appointed the firm's Chief Ethics Officer in May 2021.

The Ethics Officer is responsible for:

- Oversight of responses to ethical questions and reports raised directly, through formal internal channels or the Deloitte **Speak Up** helpline
- Coordinating reviews of the Australian Code of Ethics and Business Conduct
- Monitoring and reporting on ethical developments to the Board and the firm's leadership
- Overseeing our firm's educational and awareness program in ethics and the annual ethics survey
- Liaising with the ethics team in Deloitte Asia Pacific.

The Ethics Officer role is independent of the Executive and the Board, and is able to raise

issues directly with the Board, the Chairman or the firm's Chief Risk Officer as seen fit.

Your Ethics Advocacy Officers

As part of Deloitte's commitment to Our Code, we have appointed an Ethics Advocacy Officers (EAO) for each Deloitte Australia office across the country, Business Units and ICS Business Areas. The role of our EAOs is to:

- Listen to your concerns about ethical issues or suspected wrongdoing
- Ascertain the circumstances of a matter
- Think through issues with you
- Suggest resources in the firm to assist you in resolving issues.

Details for the EAOs are found in Key Contacts on our [DAIS Ethics & Integrity Hub](#).

External helpline

Deloitte **Speak Up**



1800 921 563



<https://secure.ethicspoint.eu/domain/media/en/gui/104668/index.html>

Online ethics resources

- [Ethics & Integrity hub on intranet](#)
- [Deloitte Australia Policy Manual](#)
- [Deloitte Global Principles of Business Conduct](#)
- [Deloitte Global Ethics pages](#)



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