



AUSWIDE
— **BANK** —

CODE OF CONDUCT FOR DIRECTORS & KEY EXECUTIVES

Current at April 2015

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1.1 Introduction

It is important to enable the Board to operate effectively in the single minded pursuit of the best interest of Auswide Bank as a whole, with a Directors' Code of Conduct governing the relationship between the Board and management, between the Director and the Board and amongst individual Directors.

1.2 Policy Guidelines

Directors and Key Executives of Auswide Bank Ltd:-

- must act honestly, in good faith and in the best interests of Auswide Bank as a whole;
- have a duty to use due care and diligence in fulfilling the functions of office and exercising the powers attached to that office;
- will undertake diligent analysis of all proposals placed before the Board;
- will bring an open and independent mind to Board meetings, listen to the debate of each issue raised, consider the arguments for and against each motion and reach a decision that he or she believes, in good faith and on reasonable grounds, to be in the best interests of Auswide Bank as a whole. A Director should not make a decision about a matter before attending a Board or Committee meeting and participating in the deliberations of that meeting;
- will provide individual Directors with the opportunity to put his or her views on issues before the Board or a committee on which he or she sits. While Directors must treat each other with courtesy and observe the rules in this Directors' Code of Conduct, Directors should be able to engage in vigorous debate on matter of principle;
- will act with a level of skill expected from Directors and key executives of a publicly listed Company;
 - will use the powers of office for a proper purpose, in the best interests of Auswide Bank as a whole;
 - will demonstrate commercial reasonableness in decision
 - will not make improper use of information acquired as Directors and Key Executives;
 - will not disclose non-public information except where disclosure is authorised or legally mandated;
 - will keep confidential, information received in the course of the exercise of their duties and such information remains the property of Auswide Bank from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by the person from whom the information is provided, or is required by law;
 - will not take improper advantage of the position of Director or use the position for personal gain or to compete with Auswide Bank;
 - will protect and ensure the efficient use of Auswide Bank's assets for legitimate business purposes;
 - will not allow personal interests, or the interest of any associated person, to conflict with the interests of Auswide Bank;
 - have an obligation to be independent in judgment and actions and Directors will take all reasonable steps to be satisfied as to the soundness of all decisions of the Board;
 - will make reasonable enquiries to ensure that Auswide Bank is operating efficiently, effectively and legally, towards achieving its goals;

- will not be discourteous towards fellow Directors or staff or make personal attacks on a fellow Director or a member of staff, whether in Board, committee or in discussion with others or in public statements;
- will not engage in conduct likely to bring discredit upon Auswide Bank;
- will encourage fair dealing by all employees with Auswide Bank's customers, suppliers, competitors and other employees;
- will encourage the reporting of unlawful/unethical behaviour and actively promote ethical behaviour and protection for those who report violations in good faith;
- will devote such time as necessary to carry out the duties of the non-executive Director as determined by the Board;
- have an obligation, at all times, to comply with the spirit as well as the letter of the law and with the principles of this Directors' Code of conduct