

CODE OF CONDUCT

1. Introduction

The Accent Group Limited Code of Conduct (**Code**) governs the conduct of Accent Group Limited and its subsidiaries (the **Group** or the **Company**) and its directors, employees, consultants and all other people when they represent the Group. For ease of reference all such people are referred to as “**Employees**” in this Code.

The Board has adopted this Code to provide a set of guiding principles, which are to be observed by all Employees. The Board will keep this Code under review to ensure that it continues to evolve and reflect community expectations.

This Code deals with:

- General Principles
- Statement of Compliance
- Compliance with Laws and Regulations
- Fair and Safe Employment
- Giving or Receiving Gifts
- Protection of Accent Assets
- Unauthorised Public Statements
- Conflict of Interest
- Use of Inside Information

2. General Principles

The following general principles apply:

- Accent Group Limited, its subsidiaries and associated entities, directors, employees, consultants and all other people when they directly or indirectly represent the Group must comply, at all times, with all laws governing its operations. They must also conduct the Company’s operations in keeping with the highest legal, moral and ethical standards.
- All Employees must conduct the business of the Group with the highest level of ethics and integrity.
- Employees must, at all times, act ethically, honestly, responsibly and diligently; in full compliance with the letter and spirit of the law and this Code; and in the best interest of the Group.
- Any breach of applicable laws, prevailing business ethics or other aspects of this Code will result in disciplinary action. Such disciplinary action may include (depending on the severity of the breach) reprimand, formal warning, demotion or termination of employment. Similar disciplinary action will be taken against any supervisor or manager who directly approves (and/or condones) such breach or has knowledge of the breach and does not immediately take appropriate remedial action.
- All Employees must report immediately any circumstances, which may involve deviation from this Code to an appropriate senior manager or Director.
- Any Employee who deals with agents, contractors or consultants who represent the Group must make them aware of this Code and that Accent expects them to conduct their business in accordance with this Code. All new or replacement contracts with agents, contractors or consultants must include a clause requiring the agent, contractor or consultant to comply with the "Accent Code of Conduct".

3. Statement of Compliance

Senior Management and all Directors will be required to personally certify compliance with this Code on an annual basis. The Board will include reference to compliance with this Code in the Accent Annual Report and Corporate Governance Statement.

4. Responsibilities to Shareholders and Financial Markets

An important part of achieving the Company's primary objective of delivering satisfactory shareholder returns is to ensure that the Company complies with its disclosure, financial reporting and other Corporations Act and ASX Listing Rules obligations.

Continuous Disclosure

To enable the Company to comply with its disclosure obligations under the Corporations Act and ASX Listing Rules, a Continuous Disclosure Policy has been developed and can be found on the Company's website.

Insider Trading

Employees must never trade (or communicate to others who might consider trading) in the Company's securities, or companies engaged in transactions with the Company, where through that position they have obtained information, which is not, public and which could materially affect the price of those securities. Such trading, dealing or communicating to others who might trade is known as 'insider trading' and is prohibited under the Corporations Act. Penalties for contravening insider trading laws include criminal prosecution and civil liability, such as an obligation to pay compensation to anyone who suffered a loss as a result of the insider trading.

Employees cannot avoid the prohibition on insider trading by arranging for a family member or friend to deal in the Company's securities. Employees or their associates must not give "tips" concerning price sensitive information to others, including customers.

Those employees who hold securities under any Company incentive plan must also be aware of and comply with the rules of those plans when undertaking transactions in the Company's securities.

If you are in doubt about whether you are free to deal in the Company's securities, you should seek the advice of the Company Secretary before trading or dealing. A copy of this policy can be found on the Company's website.

Financial Reporting

The Company's accounting policies and procedures are governed by the Australian Accounting Standards. The Company must adhere to these standards and all other financial reporting requirements.

All employees engaged in the Company's financial reporting processes are required to exercise diligence and good faith in the preparation of financial information, ensuring that this information is accurate and timely, and that it presents a true and fair view of the performance and position of the Company.

5. Compliance with Laws and Regulations

The following principles apply:

- The operations of the Group must, at all times be conducted in compliance with all laws and regulations applicable in Australia and in the jurisdiction in which operations and activities are being undertaken.
- Compliance with the law means observing the letter and spirit of the law as well as managing the business of the Group so that Accent and its Employees are recognised as "good corporate citizens" at all times.
- All Employees must be familiar and comply with the applicable laws and regulations of the locations in which they work and the Company's policies and procedures.

Competition and Consumer Laws

The Company is committed to compliance with the Competition and Consumer Act 2010 (Cth) (CCA). The CCA has two main purposes:

- to promote and maintain fair and open competition in the marketplace; and
- to protect the position of consumers by requiring accurate information in the marketplace and fairness in business dealings where there is an inequality in bargaining power.

The Company respects consumers by providing accurate information, acting in a fair manner in its business dealings and trading independently of its competitors. All employees have an obligation to actively promote compliance with the CCA (and equivalent legislation in other jurisdictions, where applicable).

Any breach of the law can have serious consequences both for the Company and for the individuals involved. If there is anything inconsistent between the laws and regulations applying where you work and the Company's policies and procedures, then you should meet whichever sets the higher standard of behaviour. If you are unsure whether a particular law, policy or procedure may apply, you should raise the matter with your supervisor or a member of the Company's senior management.

Anti-bribery

The Company has developed strict guidelines which prohibit its personnel from engaging in activity that constitutes bribery, facilitation payments, secret commissions or money laundering. We are committed to adopting effective systems to counter bribery and related improper conduct and to monitoring and enforcing these systems. We must comply with and uphold all laws against bribery and related conduct in all the jurisdictions where the Company operates, from time to time.

The Company requires that:

- Employees must not offer or accept cash or other incentives, inducements or rewards in any form. This restriction also applies to consultants and contractors. In particular, payments to win business or to influence a business decision in the Group's favour (such as bribes, 'kick-backs' and similar payments) are strictly prohibited;
- all business dealings must be accurately documented to reflect the true nature of the transaction; and
- Employees must take all practical steps to ensure that third parties (agents, contractors, intermediaries or business partners) dealing with or on behalf of the Accent group do not engage in conduct that would contravene this Code or any laws. This includes, where required, ongoing oversight of the work of these third parties.

The payment or facilitation of bribes and other improper payments or benefits is not only a contravention of this Code; it is also prohibited by anti-bribery laws that have application in Australia and other countries. A breach of the anti-bribery requirements under this Code will be regarded as serious misconduct leading to disciplinary action, which may include termination of employment, and could also expose an individual to criminal and civil liability that could result in imprisonment or the imposition of a significant financial penalty.

Gifts and Gratuities

The Company recognises that accepting or offering gifts or hospitality of moderate value is in accordance with usual business practice. However, the Company prohibits the offering or acceptance of gifts or hospitality in circumstances which could be considered to give rise to undue influence.

Gifts must be approved in accordance with the following principles:

- Gifts or gratuities that are unusual in nature or outside of the ordinary course of business should not be accepted without the approval of the CEO, regardless of value.
- Gifts of value of less than \$500 in aggregate that are in the ordinary course of business may be accepted without approval.
- Gifts of value between \$500 and \$1,000 must be approved by the CEO or Finance Director.
- Gifts of value in excess of \$1,000 must be approved by the CEO and at least one non-executive director and must be brought to the attention of the Board at its next meeting.

6. Compliance with Other Company Policies:

This Code of Conduct requires Employees to comply with all other relevant Company Policies, including:

- The Company's Share Trading Policy; and
- The Company's Diversity Policy.

7. Relationship with Politicians and Government Officers

All dealings with politicians and government officers, including regulators, which relate to the Company and its business activities must be conducted at arm's length and with the utmost professionalism, to avoid any perception of attempts to gain advantage.

The Company may choose to make donations to political parties because the Company believes this would enable any such parties to perform their functions better and to improve the democratic process. Any political donations must be authorised by the Board and will be disclosed as required by law and recorded in our accounts. In particular, any donations above a level determined in federal legislation will be disclosed annually to the Australian Electoral Commission and will be published on that Group's website.

8. Fair and Safe Employment

The following principles apply:

- All Employees are to be provided with a safe work environment that complies with the relevant Occupational Health and Safety laws.
- Employees should not be placed in unnecessary danger nor be asked to carry out potentially dangerous tasks for which they have not been properly trained.

- Employees are not to be discriminated against on the basis of their race, beliefs, sexual orientation, disability, or gender.
- Employees are not to be harassed, bullied or enticed in an inappropriate, unethical or unlawful manner.
- All Employees are entitled to fair and reasonable treatment by their supervisors and all other Employees.

9. Protection of Accent Assets

The following principles apply:

- Employees are responsible for taking all prudent steps to ensure the protection of Group assets and resources. In particular, Employees should take care to minimise the possibility of theft of Company property by any person.
- Employees must ensure that Group assets and resources are used only for the purposes of the Company and in accordance any appropriate authorisations.

10. Unauthorised Public Statements

The following principles apply:

- Only the Chairman of the Board, the Chief Executive Officer and other persons authorised by the Board may make public statements on behalf of the Company.
- Employees must not, without authority, directly or indirectly state that they are representing Accent or its public position in respect of any matter.
- Employees must not directly or indirectly engage in any activity which could by association cause the Group public embarrassment or other damage.

11. Conflict of Interest

Personal interests should not conflict with duties and obligations to the Company. This also extends to interests which a reasonable person would perceive as involving a conflict. A conflict of interest may arise if an Employee has a direct or indirect (through a family member, friend or associate) financial interest in a business that has commercial arrangements with the Company.

Conflicts of Interest are Managed by:

- disclosing any actual or perceived conflicts of interest to the Chief Executive Officer or, in the case of a conflict applying to the Chief Executive Officer, the Chairman of the Board;
- seeking approval from the Chief Executive Officer or, in the case of a conflict applying to the Chief Executive Officer, the Chairman of the Board, before accepting any outside business interests including non-Company work, business ventures, directorships (other than to a board of a non-trading family company), partnerships or other interests which have the potential to create a conflict of interest; and
- keeping an arm's length relationship when dealing with customers and suppliers.

The Following Principles Apply:

- Employees must not use their position for personal benefit independent from the business of the Accent Group or to benefit any other business or person.
- Employees must not take advantage of any property or information belonging to Accent, or opportunities arising from those, for personal benefit independent from the business of or to benefit any other business or person.
- No Employee, or any family member or companion over which the Employee has influence, may directly or indirectly have any equity interest in, or have a significant beneficial connection with, any business or individual which competes with, is a supplier customer or franchisee of the Accent Group without the prior written consent of the Chairman or his nominee. Passive shareholdings of not more than 5% in listed

companies are excluded from this provision.

- Employees must not engage directly or indirectly in any outside business activity involving commercial contact with, or work for the benefit of, Accent's customers, franchisees, suppliers or competitors without the prior written consent of the Chairman or his nominee.
- Employees have a duty to notify the Company Secretary of any actual or potential conflicts of interest.

12. Confidential Information, Privacy and Maintenance of Business records

Confidential information concerning the Company, including technical, strategic or financial information, commercial arrangements or intellectual property, must not be disclosed or misused to obtain a personal benefit or a benefit for another person. Employees must:

- use confidential information solely for purposes of their duties as Accent employees;
- preserve the confidentiality of confidential information, and ensure that it is not disclosed, except on a need-to-know and confidential basis, to other employees of the Group, or other authorised recipients on a confidential basis; and
- not use or modify any confidential information for their own or a third party's interest or benefit.

Obligations with respect to confidentiality and privacy, whether it be with respect to personal information, information about suppliers or confidential information concerning the Company, continue after an employee has left the Group.

The Company is committed to maintaining the confidentiality and security of information we come across in our dealings with customers, suppliers and other third parties.

It is the responsibility of all employees that information is kept secure. This includes not sharing private or confidential information with other employees, unless they need it to perform their work at Accent. Confidential information should not be shared with those outside of Accent, unless authorised or required by law.

The Company is committed to complying with government legislation governing privacy of personal information obtained by its businesses, and protecting and safeguarding the privacy of people who deal with the Company.

All Group personnel must accurately and rigorously maintain all records relating to the Company's business and operations to ensure compliance with legal obligations as well as to preserve documents of importance for business reasons.

13. Sustainability

The Company believes that companies have community responsibilities above and beyond the contribution made by their employment and wealth creation activities. The Company is committed to seeking to make positive economic, social and environmental contributions in the communities in which it operates and to ensuring that good corporate behaviour is integrated into all aspects of the Company's operations. Employees are expected to assist the Company in meeting these commitments.