



OFX Group Limited Code of Conduct

Updated: February 2018
Author: Chief People & Culture and Company Secretary
Reviewed by: CEO
Approved by: Board

Contents

OFX Group Limited	1
Code of Conduct	1
Contents	2
Policy Statement	3
OFX's Business Ethics	3
Giving and accepting business courtesies	4
Financial and other inducements	4
Mutual respect	4
Ethical conduct	5
Business Conduct	5
Trading in Shares	5
Privacy and Intellectual property	6
Confidentiality and control of information	6
Corporate Opportunities	7
Professional Conduct	7
Personal Conduct	8
Business Agreements and Contracts	8
Gathering information on OFX's Competitors	9
Avoiding or managing conflicts of interest	9
Relationships with others	9
OFX and its Employees	9
Other policies regulating employee behaviour	10
Compliance	10
Consequences for breaching the code	10
More Information	10

Policy Statement

OFX Group Limited and its subsidiaries (**OFX** or the **Company**) is committed to maintaining ethical standards in the conduct of its business activities. OFX's reputation as an ethical business organisation is important to its ongoing success. OFX expects its employees to be familiar with and have a personal commitment to meeting these standards. These standards go beyond mere compliance with laws and regulations. They also embrace the values which are essential to OFX 's continued success.

This Code of Conduct (**Code**) clearly states the standards of responsibility and ethical conduct expected of directors, Global Executive Team members and employees, which include consultants, secondees and contractors (together **employees**), of OFX. It applies to all directors and employees of OFX, and where relevant and to the extent possible, consultants, secondees and contractors of the OFX Group.

The Code requires all directors, Global Executive Team members and employees and, where relevant and to the extent possible, consultants, secondees and contractors of OFX to adhere to the law and various policies of OFX referred to in this Code. The standards set out in this Code cannot, and do not try to, anticipate every situation which may pose a legal, ethical or moral issue. Therefore, the Code is not a prescriptive set of rules for business behaviour, but rather a practical set of principles giving direction and reflecting the company's approach to business conduct.

All directors, Global Executive Team members and employees of OFX need to exercise sound judgment when evaluating an issue of business conduct. If you are in any doubt, you should seek advice before taking any action which may compromise yourself or OFX.

OFX's Business Ethics

Openness, honesty, fairness and integrity and in the best interests of OFX

All directors, Global Executive Team members and employees of OFX must conduct themselves with openness, honesty, fairness and integrity, and in the best interests of OFX in all business transactions and in all dealings with others including shareholders, employees, joint venture partners, suppliers, creditors, financiers, the financial markets, regulators, governments and the general public.

This means that directors, Global Executive Team members and employees:

- must act in the best interests of OFX;
- must act honestly and with high standards of personal integrity;
- must not make promises or commitments which to their knowledge OFX is unable to, or does not intend to, honour;
- must ensure that all business decisions with customers and suppliers are made solely on sound commercial grounds having regard to the quality, price and service;
- must not use OFX's name or their position for personal gain or in competition with the business;

- must act with due care and diligence in fulfilling the functions of their office or employment; and
- must not engage in conduct which may bring discredit upon OFX.

Giving and accepting business courtesies

You must not give, seek or accept in connection with OFX's operations any gifts, meals, refreshments and entertainment which goes beyond common courtesies associated with ordinary and proper course of business. You must avoid everything that could reasonably be construed as a bribe or improper or unethical inducement.

Any gift, entertainment or other personal favour or assistance given or received which has a value in excess of \$300 (or any other amount determined by the Board) must be approved by the Chief Legal Officer (or in their absence the Chief Executive Officer) and entered into the gifts register maintained by the Company Secretary. Any gift not declared may be viewed as a bribe.

All directors, Global Executive Team members and employees are required to select and deal with suppliers, customers and others doing or seeking to do business with OFX in a completely impartial manner and be perceived by others to be acting in an impartial manner, without favour or preference based upon any considerations other than the best interests of OFX.

The rationale for this restriction is that the offer or acceptance of a gift can create an obligation or be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by OFX.

Financial and other inducements

Offering a bribe to a government or public official and the receipt of a bribe by a government or public official is prohibited under Australian law and the laws of most countries. Australia is a signatory to the OECD Convention Combating Bribery of Foreign Public Official in International Business Transactions and has enacted legislation prohibiting the offering of anything of value to foreign public officials which enables it to prosecute its citizens and corporations for the bribery of public officials in other countries.

A contravention of anti-bribery legislation has serious consequences, such as imprisonment or fines.

Under no circumstances should a payment or gift be made or offered to a public official with a view to assisting OFX to obtain or retain business, or to effect the enactment or enforcement of any laws. Participation, whether directly or indirectly, in any bribe, kickback, contribution or similar payment is prohibited.

Mutual respect

All directors, Global Executive Team members and employees are expected to treat with courtesy and respect colleagues, joint venture partners, customers, shareholders and anyone else with whom they interact in their work.

OFX carries out its business operations internationally, a full list of countries is available from the Chief Legal Officer. Each of its directors, Global Executive Team and employees are expected to respect the cultural differences in each of the locations that it operates.

OFX does not tolerate harassment, unlawful discrimination or bullying and will act promptly on any complaints.

OFX recognises workplace diversity is an integral part of its operations and sets out its approach to diversity in the Company's Diversity Policy.

Ethical conduct

All directors, Global Executive Team members and employees must act ethically in their approach to business decisions.

In negotiating and administering contracts and other business relationships, all directors, Global Executive Team members and employees are expected to be fair and reasonable. Directors, Global Executive Team members and employees must not behave in any way that is, or might be construed as being harsh, oppressive, unconscionable, unethical, coercive or dishonest.

Business Conduct

Compliance with laws and regulations

All directors, Global Executive Team members and employees must comply with all laws and regulations relating to business conduct and OFX's operations. This includes being familiar with the duties and responsibilities applying to each director, Global Executive Team member and employee under the laws relevant to OFX and in the context of their role in OFX.

Any activities carried out by a director, Global Executive Team member or employee of OFX outside Australia must comply with the foreign laws which may apply to any activities or operations.

Each member of the Global Executive Team is required to ensure that they are aware of the legal obligations and requirements that impact their areas of responsibility.

The laws that govern OFX's business activities may be complex. Directors, Global Executive Team members and employees are encouraged to contact the Company Secretary if unclear about laws or regulations relating to their work. There can be no justification for knowingly breaking the law or for choosing to be uninformed about the law. Good motives are not an excuse for committing illegal acts.

Trading in Shares

The law prohibits dealing in the shares of a company while in possession of "inside information". "Inside information" is information that is not generally available and if it was available, a reasonable person would expect it to have a material effect on the price or value of shares.

You must not (and must not cause another person to) trade in OFX shares or the shares of any other company to which the information relates on the basis of inside information. You

must also not pass inside information onto some who might use the inside information to trade in OFX shares or any other company to which the information relates.

A breach of insider trading provisions may result in criminal prosecution.

Any trading or other dealing in OFX (and another company's) shares must be done in accordance with OFX's Securities Trading Policy and depending on your position, you may be required to obtain approval prior to trading which includes any trading activity by a related party to you including family members. If you have any doubt whether you are able to trade, you should contact the Company Secretary.

Privacy and Intellectual property

You may have access to records and data which contain information that may be of a personal nature and or include personally identifiable information, or that OFX has obtained to assist in the management of the business and provision of its product and services. This information is private and confidential and must be handled securely and may not be disclosed to any unauthorised third party. Any access to and or handling of records or data which contain information of a personal nature or includes personally identifiable information must be done in accordance with applicable OFX Privacy policies and the OFX User Access Management Policy.

Intellectual property means any ideas, inventions, discoveries, patents, patent applications, copyright, derivative works, trademarks, trade mark applications, service marks, improvements, trade secrets, knowhow, technical information, specification, product marketing and costing information and the like, and any corresponding property rights under the laws of any jurisdiction. Intellectual property may include written, audio-visual and website material created by or for OFX. Unless a permitted exception applies, the intellectual property rights and copyright of any material produced by employees, including Global Executive Team members, generated in relation to OFX and its activities is the property of OFX.

Confidentiality and control of information

Employees, including directors, Global Executive Team members must ensure that they do not disclose any Confidential Information or Proprietary Information to any third party or other employee who does not have a valid business reason for receiving that information.

"Confidential Information" in this context means information that OFX considers private (whether specifically identified as confidential or otherwise) and that is not generally available outside OFX.

"Proprietary Information" in this context means information that OFX owns, develops, pays to have developed or to which it has an exclusive right.

If Confidential Information or Proprietary Information is required to be provided to third parties or other employees for a valid business purposes, OFX and its employees, including directors and Global Executive Team members, must:

- take adequate precautions to ensure that information is only used for those purposes for which it is provided and is not misused or disseminated to OFX's detriment; and

- ensure that the information is returned or destroyed when the purpose is complete.

Such precautions include obtaining a confidentiality agreement, non-disclosure agreement or other undertaking. Advice about these measures can be obtained from the Company Secretary.

You must:

- return all Company property including any documents or Confidential Information or Proprietary Information, on termination of employment or on the request of OFX or its representative; and
- if requested by including Global Executive Team members or its representative, destroy or delete any Confidential Information or Proprietary Information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.

Corporate Opportunities

You must not, without written approval of a member of the global executive team, pursue or take personal advantage of any business opportunities which arise as a result of your position within OFX, or the use of OFX's property or information.

OFX directors, Global Executive Team members and employees must not use their position, or opportunities arising from their position, nor take advantage of any property or information of OFX or its customers, for personal gain (directly or indirectly) or to cause detriment to the OFX or its customers.

You must not enter into any arrangement or participate in any activity that would actually or potentially conflict with OFX's best interests or that would be likely to negatively affect the OFX's reputation.

You must not engage directly or indirectly in any outside business activity involving commercial contracts with, or work for the benefit of, third parties with whom OFX has entered into a commercial contract, without the prior written consent of the a member of the Global Executive Team.

Professional Conduct

Financial Integrity

OFX has stringent financial accounting procedures that are overseen by management, the Audit, Risk and Compliance Committee, internal auditor (where applicable) and the external auditor. Therefore:

- the use of Company funds or assets for any unauthorised or unethical purpose, including for the advantage of others, or to cause loss to OFX is prohibited. No undisclosed funds or assets of the Company have, or will be, maintained or established for any purpose;
- no false or misleading entries may be made in the books or records of OFX for any reason; and
- no payment on behalf of OFX may be made or approved on the understanding that it will or might be used for something other than the stated purpose.

You must ensure that:

- OFX's financial books, records, reports and statements properly document all assets, liabilities, and revenue; and
- expenses accurately reflect all transactions and are retained in accordance with OFX's policies and all applicable laws and regulations.

Personal Conduct

You are expected to adhere to the following standards of personal conduct:

- act in good faith and in the best interests of OFX as a whole;
- act honestly and with high standards of personal integrity;
- comply with the laws and regulations that apply to OFX and its operations;
- not knowingly participate in any illegal or unethical activity;
- not enter into any arrangement or participate in any activity that would conflict with OFX's best interests or that would be likely to negatively affect OFX's reputation;
- not take advantage of the property or information of OFX or its customers for personal gain or to cause detriment to OFX or its customers;
- not take advantage of your position or the opportunities arising therefrom for personal gain;
- use due care and diligence in fulfilling the functions of your position and exercising the powers attached to your employment;
- recognise that your primary responsibility is to OFX and its shareholders as a whole;
- attend and undertake your work without being under the influence of drugs, alcohol or other substances or being distracted by personal business or other interests; and
- protect any Company assets under your control and not use them for personal purposes, without OFX's prior approval.

Business Agreements and Contracts

OFX expects to compete fairly and ethically for all business opportunities. If you are involved in the negotiation of agreements, you must ensure that you act in accordance with the law.

All statements, communications and representations made to customers, suppliers, partners, competitors and others with whom you undertake business transactions, should be accurate and truthful and must not be misleading or deceptive.

All appropriate approvals must be obtained before any agreements are executed. The Delegations of Authority Policy sets out the authority limits and approval authorities within OFX. If you have any doubt as to your authority, you should seek advice from the Company Secretary.

OFX is committed to meeting all of its contractual obligations. You are expected to know, understand, and honour the terms of OFX's contractual obligations that are relevant to your role.

Gathering information on OFX's Competitors

While OFX acknowledges that an understanding of the market, and therefore its competitors, is essential in undertaking business, gathering this information should be done legally and ethically. Information should not be gained through unlawful or deceitful means.

Avoiding or managing conflicts of interest

A conflict of interest arises when a person is in a position which requires them to balance their own interests or the interests of others (such as friends or relatives) against the interests of OFX. You must fully and promptly disclose to OFX any private or other business interests or other matters which may lead to potential or actual conflicts of interest.

If you have any doubt about conflicts of interest, you should contact the Company Secretary, in the case of directors and a member of the leadership team, or your manager in the case of any other employee.

Relationships with others

The company and its shareholders and the financial community

OFX is committed to delivering shareholder value within an appropriate framework which safeguards the rights and interests of OFX's shareholders and the financial community generally. OFX aims to comply with the systems of control and accountability in place as part of its corporate governance in accordance with the ethical standards referred to in this Code.

OFX and its Employees

OFX actively supports the principle of equal employment opportunity regardless of race, religion, national origin, sex, age, physical disability, marital status or sexual orientation and expects its senior management and employees to practise and support this principle.

OFX's policy is to avoid discriminatory practices of any kind and to make employment and career decisions strictly on the basis of individual ability, performance, experience and company requirements.

OFX believes that every individual has the right to dignity and respect in the workplace. Therefore, OFX regards any personal, physical or sexual harassment as totally unacceptable. That sort of behaviour is unacceptable regardless of whom the perpetrator is, and may lead to the termination of their employment. The use of any medium (including email or the Internet) to disseminate material which is sexually explicit, defamatory, vulgar, or racist is prohibited. The use of Company facilities to access material which is sexually explicit, defamatory, vulgar, or racist is also prohibited. These policies apply to you regardless of your position.

OFX is committed to protecting the health and safety of its employees, visitors and the public. OFX expects and requires you to comply with Occupational Health and Safety laws

and Company policies, including your obligation to report any hazardous conditions in the workplace and any workplace incidents or accidents.

Other policies regulating employee behaviour

OFX has policies and procedures which govern conduct of its business and operations. All Global Executive Team members and employees are expected to make themselves familiar with the company's policies and procedures and to adhere to those requirements in conducting business or operations on behalf of OFX.

You are also expected to know, and always act within, the limits of your authority to speak on behalf of OFX and to commit OFX to business transactions or to make other commitments on behalf of OFX.

Compliance

It may be difficult to always ensure compliance with this Code and therefore the cooperation of every person is required. If you suspect that any fraudulent or unethical behaviour has occurred, or are concerned that any conduct by any director, officer, Global Executive Team member or employee may be in breach of applicable law or this Code, you should contact the Chair of the Audit, Risk and Compliance Committee or the Company Secretary. Details of any concerns and the identity of any persons making the report will be treated confidentially. Any matter reported will be handled promptly and in a manner that ensures the individual is not disadvantaged for reporting their concerns. For full details, please see OFX's Whistleblower's Policy. Employees may receive training on how to comply with the Code.

Consequences for breaching the code

All suspected breaches of the Code will be thoroughly investigated. If these investigations reveal breaches of the Code, appropriate disciplinary and remedial action will be taken, depending on the nature of the breach. This will range from providing the director, Global Executive Team member or employee with training, coaching and counselling through to formal warnings and/or to termination.

OFX reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of the law.

More Information

If there are any questions regarding any aspect of this Code, please contact the Company Secretary.

This Code will be reviewed annually and will be made available on the Company's website.

Adopted by the Board on 19 February 2018.