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## DIRECTORS' CODE OF CONDUCT

Pivotree Pty Ltd (the Company) has adopted the Australian Institute of Company Directors' Code of Conduct for the operation and management of its board and corporate affairs.

Each member of Company's Board of Directors is expected to comply with the Code of Conduct, which is revised by the Institute's board from time to time.

A member shall:

1. Act honestly, in good faith and in the best interests of the Company as a whole,
2. Have a duty to use care and diligence in fulfilling the functions of office and exercising the powers attached to that office,
3. Use the powers of office for a proper purpose, in the best interests of the Company as a whole,
4. Recognise that the primary responsibility is to the Company as a whole, but may, where appropriate, have regard for the interest of all stakeholders of the Company,
5. Not make improper use of information acquired as a director,
6. Not take improper advantage of the position of director,
7. Properly manage any conflict with the interests of the Company, and
8. Have an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors.

Confidential information received by the member during the exercise of directorial duties remains the property of the Company and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by the Company, or the person from whom the information is provided, or is required by law.

The member should not engage in conduct likely to bring discredit upon the Company.

The member has an obligation always to comply with the spirit, as well as the letter, of the law and with the principles of this Code.

In addition to the Australian Institute of Company Directors Code of Conduct, the Company also adopts principles and practices from the Australian Institute of Company Directors' Corporate Governance Framework to further improve the governance standards.

**Christopher Merrick**

12<sup>th</sup> April 2022