



Code of Conduct

Atlas Arteria Limited
Atlas Arteria International Limited

Code of Conduct

Application and Scope

For the purposes of this document, **Atlas Arteria** means Atlas Arteria Limited ACN 141 075 201 (**ATLAX**) and Atlas Arteria International Limited Registration No 43828 (**ATLIX**).

This Code of Conduct (**Code**) applies to all directors on the boards of Atlas Arteria and to, employees, contractors and consultants of Atlas Arteria (**Atlas Arteria Staff**).

This Code sets out the way Atlas Arteria staff are expected to do business. It is reflective of Atlas Arteria's vision and values as set out in the Atlas Arteria Vision and Values Statement (Statement).

Directors and senior executives are expected to speak and act consistently with the Statement and this Code and the Statement and this Code should be used by all Atlas Arteria Staff to guide decision making.

Compliance with this Code and the Statement is overseen by the ATLAX and ATLIX Audit and Risk Committees and any material breaches of the Code and the Statement should be notified to the ATLAX and ATLIX Audit and Risk Committees.

Appropriate and proportionate disciplinary action, up to and including termination of employment, will be taken against those who breach this Code or the Statement.

All Atlas Arteria staff have a responsibility to report breaches or possible breaches of this Code or the Statement. See the [Speak Up](#) section in this Code for guidance on how to do this and for information about Atlas Arteria's policy against retaliation for reporting misconduct in good faith.

What our policies require of you

In order to properly serve our shareholders and stakeholders and to meet our legal and regulatory obligations, you are expected to possess and maintain the skills and knowledge relevant to your role, and understand and comply with the laws and policies that apply to you.

The following is an overview of key policy areas which apply to all Atlas Arteria staff and set out our behavioural expectations of you.

If you do not comply with a policy or if you are found to be involved in a prohibited activity, you may be subject to disciplinary action up to and including termination of employment or engagement as well as referral to regulatory and criminal authorities.

Personal and Professional Conduct

Principles of good decision making

In your role, you may find yourself in a situation where there is no clear right or wrong answer and you are expected to exercise sound judgment. Having a framework for making decisions about complex problems can be helpful. Here are some key questions to ask:

Compliance

Is my action compliant?

You must always comply with laws, regulations and internal policies. Make sure you know what they are.

Integrity

Am I acting with integrity?

Your actions may be strictly legal, but you need to act within the spirit of the law as well. Put yourself in the other person's shoes. Would I want to be treated that way? Am I acting honestly?

Reputation

Will my actions reflect positively on Atlas Arteria's reputation?

Consider how your behaviour would look if it were on the front page of the newspaper or a media outlet.

Long term

Will my action stand the test of time?

Balance the short term profit/impact of your actions against the longer term value of the business and trust of the people you deal with.

Behaviour in the Workplace

You are expected to act professionally and show respect to your colleagues.

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Atlas Arteria is committed to a safe and injury-free workplace that values equal opportunity, is free from discrimination, harassment, vilification and victimisation, and does not tolerate inappropriate workplace behaviour. You must comply with work, health and safety standards, take care to protect your own health and safety and consider the health and safety of others.

Conflicts Management, Confidential Information and Market Conduct

Conflicts of Interest

You must disclose any personal or business activities or interests which may give rise to a conflict of interest to the General Counsel (or in the case of the General Counsel, to the CEO) for consideration. Conflicts of interest can occur because of your own personal investment or business activities outside Atlas Arteria. Refer to local human resources policies for further requirements in respect of conflicts of interest. If you become aware of a possible conflict of interest you must escalate this to your manager and/or the General Counsel.

Confidential Information

During the course of your work, you may possess confidential information and/or non-public Atlas Arteria information. It is essential that you protect Atlas Arteria's confidential information and that of third parties whom Atlas Arteria has dealings with.

Atlas Arteria is listed on the Australian Securities Exchange (**ASX**). This means that, subject to certain exceptions, Atlas Arteria must immediately notify ASX of any information it becomes aware of that a reasonable person would expect to have a material effect on the price or value of Atlas Arteria's securities. The Company's Continuous Disclosure Policy provides further guidance on these requirements and your obligations in relation to confidential price sensitive information.

Outside Business Activities

You must not compete with Atlas Arteria, use your position to gain a personal benefit or misuse information gained through working for Atlas Arteria. In addition, employees must not take up outside employment or engagement as a consultant or director without prior approval. Outside business activities, including external directorships, can expose Atlas Arteria to unacceptable risks.

Where an outside role presents an unacceptable risk, you may be required to cease the outside role if you are to continue working for Atlas Arteria. You must declare any outside business interests to the General Counsel to ensure potential conflicts can be identified and managed appropriately.

Market Conduct

Market conduct rules are designed to preserve the integrity of the markets in which we operate. If you engage in trading activities, whether as part of your role at Atlas Arteria or as part of your personal investment activities, you must abide by the market conduct rules. Those rules include prohibitions against insider dealing, improper disclosure or misuse of information, market manipulation and/or misleading behaviour. You must observe proper standards of market conduct at all times. Consult the Atlas Arteria General Counsel to understand your obligations and local requirements related to market conduct.

Personal Dealing

You are expected to understand the policies and restrictions relevant to your personal investment activities. Your own personal investment activities (including those of your family and dependants) may create a conflict with your or Atlas Arteria's duties to shareholders and/or other third parties. In particular, if you are in possession of confidential or inside information, your ability to undertake certain personal investment activities will be restricted.

You must comply with the Atlas Arteria Securities Trading (Windows) Policy in respect of any trading that you undertake in Atlas Arteria securities including trading only during the set trading windows and seeking pre clearance in respect of any trading.

For further information, please contact the Atlas Arteria General Counsel.

Fraud

You are expected to act with honesty and integrity and must report any instance of suspected fraud immediately to either the CFO, the CEO or the Chair of the Audit and Risk Committee. All instances of actual, suspected or alleged fraud will be dealt with seriously and investigated appropriately.

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Training and Authorisations

Learning and development

You are encouraged to take advantage of all the resources and opportunities which are available to assist in planning, developing and managing your career to be the best you can be.

In order to maintain competence in your role, you may be required to undertake training, certification, continuing education, testing and/or meet certain regulatory requirements to perform your role. You must do all things necessary to meet these requirements in a timely manner.

Dealing with External Parties

Communications

All communications you conduct with any external parties including our shareholders must be done in accordance with Atlas Arteria's External Communications Policy. The tone and content of any communication should be professional and adhere to the following standards:

- fair, accurate, and in good taste;
- no initiation of or referral to information that is unsubstantiated or knowingly false;
- balanced, equally presenting both the potential opportunities/advantages and risks;
- not include guarantees, exaggerations, nor unwarranted, confusing, ambiguous or unreasonable claims;
- not include omissions of material facts, which can be just as misleading as exaggerations or inaccuracies; and,
- not disclose confidential information.

Communications (including emails and associated attachments) which contain confidential information, or which are marked 'Internal only, not for external distribution' are strictly for internal use only and should not be copied or disseminated without authorisation.

If you have any questions about communications speak with your manager or the Head of Investor Relations.

Media Interactions

You must not make any comment if you are contacted by, or have any contact with, the media to discuss Atlas Arteria and/or its activities (including phone calls, emails, conversations and invitations to meet), and refer any such enquiries to the CEO or CFO. This approach is designed to protect and enhance our reputation, and ensure consistency in the way in which Atlas Arteria is presented to the media. Only the Atlas Arteria Chairmen, CEO and CFO (where authorised by the CEO) are authorised to have interviews with the media. Refer to the Atlas Arteria Continuous Disclosure Policy for further information.

Environmental and Social Risk

Atlas Arteria recognises that environmental and social risks can have commercial and reputational impacts on our business and can affect the communities in which we operate. Atlas Arteria is committed to ensuring material environmental and social risks arising from our business are identified and managed responsibly. You are expected to identify, assess and manage material environmental and social risks in all business activities and comply with applicable laws, regulations and policy. Refer to the Atlas Arteria Environmental and Social Responsibility Policy for further information.

Gifts and Entertainment

If, in the course of your work for Atlas Arteria, you give or accept a gift or entertainment, you must ensure that it is appropriate, that it does not give rise to any perceived or actual conflict of interest between Atlas Arteria, its staff, shareholders or other third parties, and is properly authorised and recorded. The giving or receiving of gifts or entertainment is subject to restrictions, approvals and record keeping arrangements. Refer to the Gifts and Entertainment section of the Atlas Arteria Bribery and Corruption Policy for further information.

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Anti-bribery and Corruption

You must not give, offer, promise, accept, request or authorise a bribe whether directly or indirectly, on behalf of, or for the benefit of, Atlas Arteria. A bribe may be in the form of cash, gifts, entertainment or other benefits. The actual or attempted use of any form of bribery or corruption either directly or indirectly on Atlas Arteria's behalf to advance our business interests or those of our associates is strictly prohibited. The Anti-Bribery and Corruption policy specifically prohibits facilitation payments, even where these payments are legal in the country in which they would be paid. Refer to the Atlas Arteria Anti Bribery and Corruption Policy for further information.

Political and Charitable Contributions

Atlas Arteria makes donations and contributes funds to the community and not for profit organisations as part of its approach to community investment and sustainability. Atlas Arteria does not make political donations. However, in line with other major publicly listed companies, Atlas Arteria does pay fees to attend events organised by political parties where these events allow for discussion on major policy issues with key opinion leaders and policy makers.

Atlas Arteria businesses outside of Australia have discretion to make modest political donations subject to:

- (a) complying with all relevant laws and Atlas Arteria's Delegations of Authority Policy;
- (b) to the extent possible, such donations being made on an equitable basis across political parties or candidates, as applicable;
- (c) such donations not being made to improperly influence the recipient(s) or others; and
- (d) such donations being properly reported and recorded in the books of the company.

You should consult the Atlas Arteria General Counsel in respect of any proposed personal political contributions. In some jurisdictions you may be required to disclose personal political contributions including those made before you commenced working with Atlas Arteria.]

Regulator Interactions

If you are contacted by, or need to contact a regulator, you must first discuss the interaction with the General Counsel. As a global business Atlas Arteria is regulated and supervised by a large number of regulators globally. It is imperative that we maintain strong working relationships with our regulators and these relationships must be respected.

Complaints, Litigation & Claims

Where a complaint is received, you must immediately escalate it. If you become aware of actual or potential legal action against any part of Atlas Arteria or its staff, you must immediately notify the Atlas Arteria General Counsel. Requests for information from regulators should be referred to the Atlas Arteria General Counsel immediately.

Our Stakeholders

Fair Dealing

It is a fundamental responsibility for you to deal fairly in your relationships with Atlas Arteria's stakeholders and counterparties. You must not take unfair advantage of anyone through any form of fraud, manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Privacy and Data Protection

You must take reasonable steps to keep personally identifiable information (Personal Information) of individuals with whom we deal secure and protected from misuse, loss or unauthorised access, modification or disclosure. Personal Information is information or opinion about an individual whose identity is apparent, or can be reasonably ascertained, from that information or opinion. We collect only the Personal Information we need to perform our functions and activities and only use or disclose information for the purpose for which it was collected, with the individual's consent or as permitted by law or regulation. If you become aware of a privacy breach, contact the Atlas Arteria General Counsel immediately. Please refer to the Atlas Arteria Privacy Policy for more information.

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Anti-money laundering and counter-terrorism financing

Atlas Arteria is committed to the fight against money laundering and terrorist financing.

Atlas Arteria staff must arrange for relevant Atlas Arteria counterparties to go through all anti money laundering and counter terrorism financing checks required in the relevant jurisdiction. The CFO can assist with this.

Atlas Arteria has legal obligations in some jurisdictions to report criminal acts and suspicious activities to regulatory and law enforcement agencies. If you notice anything suspicious or unusual in your work that could indicate money laundering or terrorism financing activities by any Atlas Arteria staff or our counterparties, you must escalate this to the Atlas Arteria General Counsel. You must also ensure that you do not reveal to anyone outside Atlas Arteria, including the suspect, that a report has been made as this may breach the law.

Sanctions

Atlas Arteria is prohibited by various global governmental organisations from conducting transactions with certain foreign governments and their agents, specially designated nationals of those countries, terrorists, terrorist organisations, narcotics traffickers, proliferators of weapons of mass destruction and organisations engaging or supporting such criminals and their activities. Governmental organisations may impose sanctions that include prohibitions against opening or maintaining accounts or requirements to freeze, block or return funds. If you believe that a client or a transaction may fall under one of these prohibitions or require further guidance, you must immediately escalate to the Atlas Arteria General Counsel.

Acceptable Use of Technology

Atlas Arteria provides access to equipment, systems and services to enable Atlas Arteria staff to carry out their roles and only for authorised and legitimate business purposes. Any information that you create, send, receive, download or store on the Atlas Arteria's electronic or telephonic equipment and systems in carrying out Atlas Arteria activities becomes part of Atlas Arteria's records. Atlas Arteria may monitor, review and disclose

information as deemed appropriate, subject to applicable laws and regulations. Subject to legal obligations in particular jurisdictions, there is no implied right to privacy when using Atlas Arteria's technology.

When using technology related to social media and electronic communications, you are responsible for exercising sound judgement so as not to adversely impact Atlas Arteria's reputation or expose Atlas Arteria and its businesses to unacceptable risks.

Records Management

You must ensure that you create and retain records required to comply with any legal requirements. This is so that Atlas Arteria retains accurate and comprehensive information to evidence commercial transactions, to preserve corporate history, and to ensure that Atlas Arteria can meet any legal and regulatory requirements that may exist or arise in relation to the retention and retrieval of records. Consult the Atlas Arteria General Counsel if you have any queries in respect of record keeping requirements.

Speak Up

Each of us shares responsibility for acting in the best interest of Atlas Arteria and its shareholders and people.

You have an obligation to escalate any concern you have if you consider someone is acting unethically, unlawfully or irresponsibly or is otherwise not adhering to this Code of Conduct.

You are encouraged to be confident to ask questions, to challenge custom and practice, and to make a difference. If you feel under pressure to act in a way which is inconsistent with the Code, or which conflicts with Atlas Arteria's policies, you should speak up.

Everyone makes mistakes, but what will distinguish each of us in our careers is how we deal with, and learn from, our mistakes. Speak up if you have done something wrong.

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A significant breach of this Code will be dealt with by the CEO and the relevant Atlas Arteria Nomination and Governance Committee. A failure to observe the requirements of this Code is a breach of Atlas Arteria Policy and may also breach the law. In the case of Atlas Arteria staff, a breach may result in disciplinary action, up to and including termination of employment or engagement.

For matters such as suspected or actual breaches of internal policies and procedures, external rules and regulations, or any materially adverse operational incidents you must escalate the incident to:

- your manager
- the Atlas Arteria General Counsel
- the Atlas Arteria CFO
- the Atlas Arteria CEO
- the ATLIX or ATLAX Chairman.

Concerns should be raised in the above order unless it is not practical or appropriate to do so.

If you feel that the issue has not been dealt with appropriately, or you feel uncomfortable about raising an issue, we have a confidential, anonymous whistleblowing service that provides appropriate protections for our people and members of the public to report their concerns:

Details of the Whistleblower service can be found in the Company's Whistleblower Policy.

Once a concern has been raised, it will be investigated to the extent permitted by law. Note that in order to be investigated it may need to be disclosed to the appropriate Atlas Arteria staff including the relevant Committees and the Boards.

The Company's Whistleblower Policy includes details of the Company's approach to whistleblower allegations and investigations.

Information disclosed and the general investigation process will be discussed with the person raising the concern if they have disclosed their details.

Atlas Arteria will treat all disclosures and concerns in a sensitive matter. When reporting an issue you should be careful to ensure the accuracy of the information. Be assured that if an allegation is made in good faith which is not confirmed by subsequent investigation, no action will be taken against the person raising the issue.

Atlas Arteria will disclose matters to relevant external regulatory authorities where required.

Review

This Code will be reviewed once every two years and submitted to the ATLAX and ATLIX Nomination and Governance Committees for approval.

Contacts

If you require assistance or guidance on any of the above matters, please contact the Atlas Arteria CFO or the Atlas Arteria General Counsel as applicable.