

TAL Code of Conduct



Contents

Message from our CEO	2
How does the Code of Conduct apply to you?	3
Expectation of all of us	4
Our expectations of People Leaders	5
Key policies and procedures and what they mean for you	6
Guide for good decision making	8
Speaking up and getting help	9



Message from our CEO

Every day we work to help Australians live a life filled with choices, options and freedoms, no matter what happens.

As Australia's leading life insurer, we are trusted with the privilege and responsibility of supporting Australians through some of life's most challenging times.

Our Code of Conduct sets out the high standards for how we work together, how we serve our customers and partners and how we uphold the trust placed in us by the community.

That means feeling empowered to proactively identify risk and, most importantly, to speak up when something doesn't feel right. And it means having a workplace that is safe, inclusive and free from harassment or discrimination of any kind.

The Code acts as a guide to help you make good decisions that keep our customers, partners, people and community safe. It is underpinned by the TAL Spirit which encourages us in aiming higher, doing the right thing, being straightforward and getting it done.

Put simply, we do what's right – even when it's hard – and we're accountable for our choices and actions.

Thank you for all that you do to uphold the high standards we set for ourselves. You are helping build a stronger future for TAL and shaping a better tomorrow for our people, customers and the communities we serve.

Fiona Macgregor

TAL Group CEO and Managing Director

Quote from our Board Chair

"Our Code of Conduct defines who we are and guides every decision we make. It's not just about compliance, it's about our shared commitment to doing the right thing for our customers, our partners, our people, and our communities. This Code reflects the values that drive our culture and ensures we deliver on the promises we make to protect Australian families' financial security. It's fundamental to how we operate and how we earn trust every day."

David Cohen, Board Chair



How does the Code of Conduct apply to you?



Why do we have a Code of Conduct?

How we conduct ourselves at work and the integrity of our actions, helps to strengthen our reputation as a company that strives to do what is right. As we operate in an increasingly complex environment, in some situations, it may be difficult to see the right action to take. This is where the Code of Conduct (the 'Code') can help you. While the Code cannot answer every question, it can help inform your decision making and provide guidance when the answer is not completely clear.

How can the Code help you?

The Code will assist you to:

- Understand what TAL expects from you
- Make good decisions every day
- Uphold our Purpose, Ambition, Spirit, Priorities and reputation, and
- Understand where to go for assistance if you have questions or concerns.

Who does the Code apply to?

The Code applies to all employees, contractors and consultants of TAL Dai-ichi Life Australia and its related entities (including TAL Life and TAL Services). It also applies to directors of TAL Life and its related entities. Anyone subject to the Code must acknowledge they have read and agree to uphold the Code.



What is expected of me?

You need to:

- Always follow this Code
- Always act honestly and ethically
- Ask for help when an answer is not clear
- Comply with the law, regulations and appropriate Industry Codes
- Treat each other with respect at all times
- Foster a safe, respectful and inclusive workplace culture
- Know and comply with the requirements of policies and procedures, and
- Speak up when colleagues do not follow this Code.

The Code sets out expectations for how we act, solve problems and make decisions. It applies when interacting with colleagues, customers, partners, shareholders, regulators and the community.

The Code also outlines key policies and procedures. The Code guides you in terms of how to deal with everyday situations and helps you 'do the right thing', which is one of the important qualities of our Spirit.

TAL takes breaches of the Code seriously. A breach of the Code will be reviewed and may have serious consequences, including disciplinary action, an impact to your remuneration, and, in serious cases, the termination of employment or engagement. All people at TAL are responsible for reporting any concerns or possible breaches of the Code.



If you have any questions, please contact your People Leader, the People & Culture team or the Risk Office.

Expectations of all of us

You are accountable for the way you conduct yourself. Our expectations are that you follow the principles set out opposite when you come to work every day. Remember, everyone has a responsibility to do the right thing.

Having a risk mindset requires you to be aware and practice good risk management at TAL every day. We all have a responsibility to be proactive in identifying and managing risks, and to feel safe speaking up if things go wrong, don't seem right or when unsure.

Risk is everyone's business



TAL does not tolerate dishonest, unlawful or fraudulent behaviour by any TAL employee, whether they are directly or indirectly involved.

Conduct that may endanger the health or safety of others, or compromises our customers' or partners' interests, is strictly prohibited.

TAL has zero tolerance for unlawful workplace behaviour, such as sexual and sex-based harassment, unlawful discrimination of any kind, bullying or victimisation. Breaches of these expectations will be treated seriously by TAL and may lead to the termination of your employment or engagement.

Our principles



Conduct business honestly and ethically, asking yourself *Should I?* Not just *Can I?*



Complete mandatory compliance and risk training on time and on your own.



Act in a way that does not bring TAL or Dai-ichi Life into disrepute.



Take responsibility for your actions, deliver your commitments and make good decisions with your best judgment.



Comply with relevant policies and procedures, applicable laws, regulations, Industry Codes, by-laws and relevant court decisions.



Understand the expectations of us to act fairly, efficiently and honestly.



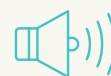
Treat colleagues, customers, partners, visitors and regulators with respect.



Be proactive in identifying and managing risks – never assume risk is someone else's problem.



Escalate if you have concerns or observe possible breaches of the Code.



Challenge constructively and respectfully actions that are inconsistent with the Code.



Learn from mistakes and seek ways to improve.



Foster and uphold a workplace culture that is safe, respectful and inclusive.



Our expectations of People Leaders

Every People Leader must be proactive about identifying and managing risks, which includes the conduct of your team. You are also responsible for creating a safe, respectful and inclusive culture that supports and encourages people to feel comfortable and safe when making a report or raising a concern.

In addition to the expectations of all of us, as a People Leader, you have a further responsibility to:



Communicate TAL's expectations and ensure your teams are aware of and understand their obligations under this Code.



Set clear expectations for conduct and performance within your teams and ensure team members are accountable for their actions.



Lead by example, role modelling expected behaviours, good decisions and actions in accordance with this Code and TAL's Spirit qualities.



Promote a risk management mindset, addressing issues before they become risks and fostering a culture where it is safe to speak up.



Take prompt and appropriate action in relation to suspected breaches and support team members who raise concerns, to prevent victimisation and encourage reporting.



Uphold your primary duty of care and due diligence obligations under safety and workplace laws, and foster a safe, respectful, and inclusive culture through your leadership.

Key policies and procedures and what they mean for you

Our expectations guide you on how to behave; and your actions and decisions also need to be in-line with the requirements of our key policies and procedures. Our expectations, together with our key policies and procedures, describe the standards of conduct we expect from you.

The following are our key policies and procedures to support your decision making. They have been grouped in themes to outline what they mean for you. We encourage you to read the policies referenced below, in addition to those specific policies and processes relevant to your role and area of business.



Customers and Industry

Key policies and procedures	What do they mean to you?
• Product Pricing Policy • Risk in Change Standard • Customer Advocacy Framework • Customer Remediation Policy	• When developing or enhancing our products, you will meet the reasonable expectations of our customers, key business partners and other stakeholders, and ensure they comply with regulatory and legal obligations. • You will raise key risks associated with material business changes and ensure they are managed appropriately. • When things go wrong in the provision of our products and services, you are aware of the customer remediation principles and minimum requirements that need to be applied to put clients back into the correct position.



Governance and Controls

Key policies and procedures	What do they mean to you?
• Information Security and Cyber Policy • Privacy Standard • Risk Management Strategy • Risk Appetite Statement • Delegations Policy • Records Risk Management Policy and Framework • TAL Complaints Policy • Fraud Risk Management Policy • Anti-Bribery and Corruption Policy • Incident and Breach Management Standard and Procedure • Data Risk Management Policy	• You are aware of your responsibility and obligation to protect TAL's information, and manage data appropriately throughout its lifecycle. • You respect the privacy of our customers, and personal and confidential information is kept secure. • You understand the risk management framework, the risk appetite that shapes TAL's risk culture, the important roles of controls and TAL's approach to meeting the requirements of the Financial Accountability Act (FAR). • You act within your level of authority, ensure transactions are approved by a person with appropriate delegated authority and are accountable for actions and outcomes within your delegated authority. • You ensure your entries made in TAL systems and records are accurate. • You escalate complaints appropriately to ensure these are captured, assessed and resolved in a fair, transparent and efficient manner, for the benefit of customers and partners. • You act with honesty and integrity and report any instance of suspect, fraudulent and/or corrupt behaviour. • You escalate operational risks, regulatory and compliance incidents to ensure these are managed and remediated appropriately. • You escalate conduct matters appropriately.

Key policies and procedures and what they mean for you



People

Key policies and procedures	What do they mean to you?
• Workplace Behaviour Standards and Procedure • Work Health and Safety Policy • Conflict of Interest Policy • IT Systems Acceptable Usage Policy • Gifts and Entertainment Procedure • Media Framework • Social Media Policy • Whistleblower Protection Policy • Enterprise Mandatory Learning Standard	• You foster a safe, respectful and inclusive workplace and treat everyone with respect. • You ensure your behaviour is always appropriate and respectful, and you use inclusive language. • You act in a way that is consistent with TAL's commitment to diversity, equity and inclusion. • You must keep our workplace free of unlawful discrimination, racism, bullying, vilification, victimisation and harassment, including sexual and sex-based harassment. • You speak up if you observe inappropriate, disrespectful or unlawful behaviour. • You understand and take steps to identify, assess and report on any perceived or actual conflicts of interest. • You use TAL technology and other TAL assets responsibly and in-line with the appropriate policy and procedures. • You conduct yourself in a professional manner, whether in person, online or any other form of communication. • You understand and take all necessary steps to ensure the health, safety and wellbeing of TAL employees, customers, contractors and visitors. • You complete essential training when you join TAL and refresher training as required and within the expected timeframe.



It is important to note this is not the complete list of our policies and procedures. Please refer to the Policies & Procedures intranet page for a full list of our policies and procedures, which you must comply with at all times.

The Life Insurance Code of Practice is also another important point of reference. It requires TAL to provide services to our customers of a high standard and in a timely, honest, fair and transparent way.

Guide for good decision making



This Code sets out TAL's clear expectations about your conduct and behaviour at work.

First ask yourself: 'can I?'

Building and maintaining the trust of our customers, partners, stakeholders and the community requires sound decision making. All of our decisions have consequences so it's important to think before you act. First, ask yourself 'Can I?' with reference to the following:

1. Is it in accordance with all Legal and regulatory requirements?
2. Is it consistent with this Code of Conduct, TAL policies and procedures?
3. Does it align with TAL's Purpose and Spirit?
4. Does the conduct create a safe, respectful and inclusive workplace?

Your responses to the above 'Can I?' questions should be 'YES'.

Next, ask yourself: 'should I?'

As individuals, we also need to exercise sound judgement and act with honesty and integrity. Next, ask yourself 'Should I?' with reference to the following:

1. Would I be comfortable telling my family and friends about my actions related to this decision?
2. Do I have enough information to make a good decision?
3. Is the decision mine to make?
4. Will the decision stand the test of time?

If your response to any of the above 'Should I?' questions is 'MAYBE' or 'NO' – speak up and get help.

Speaking up and getting help

We believe our people at TAL want to do the right thing – it is a quality of our Spirit. Sometimes, you might face a situation that doesn't seem right to you. Or you might come across a new situation that you haven't had to deal with before. You may even have made a mistake. How we deal with these situations and learn from our mistakes makes the difference.

Be confident to ask questions and to challenge in a respectful way. If things go wrong or don't seem right, or if you are not sure, speak up. It is up to each one of us to make sure we live by the Code.

The Incident and Breach Management Standard sets out the roles, responsibilities and reporting requirements for operational risks, regulatory and compliance incidents.

If you are unsure whether an incident should be reported or escalated, please contact your People Leader, the People & Culture team or the Risk Office.

TAL is committed to doing the right thing and promoting a culture of honest and ethical behaviour. TAL recognises the importance of ensuring a safe and inclusive environment where people feel confident, supported and protected throughout the process of reporting conduct matters.



I need to say something – where do I go?

You are encouraged to speak up and report actions or behaviour that is not in accordance with the standards in this Code. TAL has a range of reporting avenues for you to choose from, depending upon your preference. This may be speaking with a People Leader, the People & Culture team, the Risk Office or the anonymous Whistleblower Service.

People Leaders	Speak with your people leader, your skip leader or another people leader that you feel comfortable with
Safety Management System	Report a safety concern, hazard or incident via Workday or to your WHS Representative
TAL Whistleblower Service*	Confidential or anonymous reporting online via the TAL Whistleblower Service or call the Whistleblower Hotline 1800 225 266
Risk	Contact your Line 1 Risk team, the Risk Office or Internal Audit
People & Culture	Speak with a member of the P&C team, make a report via the P&C Service Portal or call 1800 057 174

* Information about the identity of a Whistleblower must be kept confidential and protected from any form of detriment (unless disclosure is required by law). Disclosures are protected under the Corporations Act 2001 (Cth). For more information, please refer to TAL's Whistleblower Protection Policy.

This Code of Conduct is subject to change from time to time at TAL's discretion and does not form part of your employment contract or any industrial instrument. The behavioural expectations and standards set out in the Code support TAL's legal, regulatory and policy obligations. Compliance with this Code may be considered in performance management, disciplinary processes and other employment-related decisions.