

# Code of Conduct

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VER Limited (ACN 609 868 000) in its capacity as responsible entity of  
Waypoint REIT Trust (ARSN 613 146 464)  
Waypoint REIT Limited (ACN 612 986 517)

Approved by the Board and effective 17 October 2024

## 1 Overview

- 1.1 All Employees and Seconded of Waypoint REIT and its subsidiaries are expected to not only comply with their legal obligations but also to observe the highest standards of ethical and responsible behaviour and integrity in their conduct. Waypoint REIT's Code of Conduct Policy (**Policy**) sets out our key values and how they should be applied within our workplace and in our dealings with those outside of Waypoint REIT. This Policy applies to all directors, officers and Employees of Waypoint REIT and its subsidiaries.
- 1.2 This Policy has been prepared having regard to the Australian Standard 8002- 2003 'Organisational Code of Conduct'. It is an important management tool, which can positively shape our culture.

## 2 Introduction

- 2.1 Waypoint REIT will only succeed in achieving our commercial objectives where we have the respect of our stakeholders and the communities in which we operate. Our reputation is dependent on a company culture where every one of us acts with the highest level of integrity and honesty and takes responsibility for their actions. Our Board is committed to ensuring our company operates with the highest level of integrity and expects all Employees to do likewise.
- 2.2 This Policy sets out the ethical behaviour expected of us. It will assist every Employee in solving ethical dilemmas they may face in their working environment.
- 2.3 Commitment to an ethical culture within Waypoint REIT involves us capturing opportunities to increase the awareness of this Policy and making it part of our daily business decisions and actions. It is up to all of us to ensure the Policy becomes part of the operational fabric of Waypoint REIT. Successfully implemented, this Policy will result in:
  - (a) more effective compliance with relevant laws;
  - (b) more effective management; and
  - (c) maintenance of the integrity and reputation of Waypoint REIT.
- 2.4 This Policy outlines our key values and our expectations of you in our workplace environment. We expect every person within our organisation to uphold the key values and expectations of this Policy when acting on behalf of or representing Waypoint REIT.

## 3 Administering the Policy

- 3.1 The Board has overall accountability of this Policy, and the Senior Managers are responsible for administering the Policy in an independent, objective, and consistent manner. Senior Managers are made up of a group of senior Company leaders who enforce the Policy, and it is overseen by our Chief Executive Officer and the Audit and Risk Management Committee (**ARMC**) of the Board.
- 3.2 Senior Managers are also responsible for helping their teams understand and apply it. Waypoint REIT chooses to work only with third parties whose ethical standards are consistent with ours so that Waypoint REIT's high standards will carry through any work undertaken in our name.

## 4 Our Key Values

4.1 This Policy provides guidance on the responsibilities of Waypoint REIT, our directors, senior managers, and Employees and any third party acting on our behalf.

4.2 Our core values that apply are:

- **Excellence** – doing our best, and always looking for ways to do better.
- **Respect** – for our people, community, environment, customers, and investors.
- **Trust** – building and maintaining long-term relationships through our actions.
- **Integrity** – operating in an ethical manner that is transparent and honest.

These values must always be upheld in all situations and conduct will be judge by those values.

4.3 Responsibility in this context means that each individual takes responsibility for their actions. High ethical standards flow from the concept of us being “responsible” for our actions. Each individual who is a part of our organisation is expected to take responsibility for their own actions. This is a key part of our business process.

4.4 There is no right way to do the wrong thing. Doing business in an ethical manner and in accordance with our key values is vital to Waypoint REIT’s success. Applying this Policy ensures Waypoint REIT maintains a high ethical standard in our business dealings, which reinforces one of our key assets, our reputation.

## 5 Our Working Environment

5.1 Waypoint REIT is committed to providing a safe and satisfying working environment in which everyone is treated fairly, and with respect, and where employment decisions are based on merit. Waypoint REIT has established various workplace standards so that it can meet these commitments.

5.2 Waypoint REIT's key commitments to any Employees we have from time to time are to:

- a) provide clear and fair terms of employment;
- b) provide clean, healthy and safe working conditions;
- c) remunerate fairly;
- d) abide by our **Diversity Policy** which aims to ensure equality and diversity for all present and potential Employees and not to discriminate on the grounds of disability, colour, ethnic origin, gender, sexual orientation, age, religion, political or other opinions;
- e) encourage Employees to develop skills and progress in their careers; and
- f) abide by our zero tolerance of any sexual, physical, or mental harassment or any other bullying of our Employees.

5.3 Waypoint REIT expects all directors, senior managers, and Employees to:

- a) comply with the letter and spirit of the law and not knowingly participate in illegal or unethical behaviour;
- b) act honestly and with high standards of personal integrity and ethically and responsibly;

- c) maintain strict observance of company policies, rules and procedures including the reporting of improper or unethical behaviours (including any breach of this Policy);
- d) act in accordance with Waypoint REIT's stated values and in the best interests of Waypoint REIT;
- e) disclose and deal appropriately with any conflicts between personal interests and their duties as a director, senior executive or Employee and not let business dealings on behalf of Waypoint REIT be influenced, or appear to be influenced, by personal or family interests;
- f) not enter into any arrangement or participate in any activity that would conflict with Waypoint REIT's best interests or that would be likely to negatively affect the entity's reputation;
- g) refuse political involvement or donations, whether in cash, kind, or by any other means, to support any political parties, candidates, or organisations with political aspirations. Political involvement of any kind is strictly prohibited;
- h) to comply with anti-money laundering, financial crime and anti-terrorism laws including Waypoint REIT's ***Anti-Bribery and Corruption and Anti-Terrorism Financing Policy*** and ***Trade Controls Policy***;
- i) treat fellow directors, senior managers and Employees with respect and not engage in bullying, harassment or discrimination;
- j) not allow modern slavery or human trafficking anywhere in our business;
- k) respect Waypoint REIT's ownership of all equipment, supplies, books, records and proprietary information, including manuals and any other material;
- l) with regard to senior managers or Employees only, to not accept outside employment unless approved by Waypoint REIT;
- m) not use or take advantage of property, information or authority derived from customers or employment with Waypoint REIT for personal gain or to cause detriment to Waypoint REIT or its customers;
- n) preserve confidential information including customer lists, plans and decisions, information about Employees and any other information that is not public knowledge. Confidential information must not be used for personal benefit and must only be used in the ordinary course of business; and
- o) who become aware of actual Reportable Conduct, or suspect, on reasonable grounds, potential cases of Reportable Conduct, will make a report to senior management any possible violation of any law, regulations, this Policy or under other applicable policies.

## 6 Our Business Dealings

- 6.1 We are all responsible for Waypoint REIT maintaining the highest standards of ethical business conduct.
- 6.2 Waypoint REIT's key commitments to our customers are to:
  - a) act honestly and fairly in our relationships with customers;
  - b) provide products and services to the standards that have been agreed;
  - c) take all reasonable steps to ensure the safety of products and services we provide; and
  - d) not engage in bribery or corruption.

- 6.3 Waypoint REIT's key commitments to our suppliers and contractors are to:
- a) act honestly and fairly in our business relationships;
  - b) not engage in bribery or corruption;
  - c) encourage key suppliers and contractors to abide by the principles of our **Supplier Code of Conduct**; and
  - d) endeavour to procure goods and services only with qualified third parties who demonstrate good ethics and integrity consistent with Waypoint REIT; and
  - e) Not permit modern slavery or human trafficking anywhere in our business.

## 7 Responsibilities to Stakeholders

- 7.1 The protection of stakeholders' investment made in Waypoint REIT is paramount, as maximising returns on their investment. Waypoint REIT is committed to the honest, accurate and timely communication of information to its stakeholders. No information may be concealed from our auditors, and no director, officer or Employee may take action to influence, coerce, manipulate, or mislead Waypoint REIT's auditors for the purpose of rendering the financial statements misleading.
- 7.2 Our key commitment to Securityholders and the broader financial community includes the:
- a) exercise of the highest standard of care in preparing Waypoint REIT's financial statements;
  - b) delivery of Securityholder value through sustainable and efficient operation of Waypoint REIT;
  - c) use of control systems to identify and manage risk and maintain strong performance;
  - d) plans set to maintain critical processes in case of a significant event;
  - e) sound reporting and risk management practices; and
  - f) accurate and timely disclosure.

## 8 The Community and Environment

- 8.1 Waypoint REIT aspires to support our community and the environment. Our goal is to provide lasting social, environmental, and economic benefits to society. We strive towards the implementation and maintenance of management systems for sustainable development that drive continual improvement.
- 8.2 Waypoint REIT's key commitments to our community and the environment include:
- a) contributing to making the communities, in which Waypoint REIT operates, better places to live and do business;
  - b) being sensitive to local communities' cultural, social and economic needs;
  - c) endeavouring to support ethical trade in our purchasing practices;
  - d) operate a **Charitable Giving Policy** to assist the communities in which we operate; and
  - e) protecting the environment in terms of Waypoint REIT's use of resources and minimisation of waste and pollution.

## 9 Implementation

- 9.1 This Policy applies to Waypoint REIT (and its subsidiaries) and anyone who is employed by or works at Waypoint REIT, including Employees (whether permanent, part time, fixed-term or temporary), contractors, consultants and directors or other third parties engaged to provide services on behalf of Waypoint REIT.
- 9.2 All Employees are individually responsible for upholding this Policy and any breach may lead to disciplinary action, dismissal, or termination of contract. Breach of this Policy may also expose an individual to criminal and civil liability and could result in imprisonment or in the imposition of a significant financial penalty.

### Awareness and Training

- 9.3 This Policy is available to all Employees on the Waypoint REIT intranet site to the extent applicable to their roles:
- new Employees will undertake training on this Policy as part of their induction process; and
  - existing Employees will receive regular, relevant training on how to adhere to this Policy, and will be asked annually to formally accept that they will comply with this Policy.
- 9.4 Ethical awareness will be maintained by regular training sessions, and where necessary, workshops in which relevant issues will be discussed.

### Compliance with the Law

- 9.5 All Employees must be familiar with the basic legal requirements that apply to their duties and responsibilities. Waypoint REIT will provide resources to assist Employees to become familiar with their legal obligations.

### Reporting Unethical Behaviour

- 9.6 It is important that we all take responsibility for ensuring that the standards contained in this Policy are translated into action. This means that if a violation comes to your attention you are required to take some action, since turning a blind eye is a way of contributing to an unethical situation. Therefore, we each have a responsibility to report unethical behaviour.
- 9.7 Employees must bring the matter to the attention of any Authorised Management Representative or to a Board member.
- 9.8 If you have any queries in relation to the Policy or the applicable laws or if anyone is uncertain whether a certain action or behaviour can constitute a breach of this Policy, you should speak to your line manager and/or the Waypoint REIT's Company Secretary or otherwise refer to the "Reporting Concerns" section of the Waypoint REIT **Whistleblower Policy**.
- 9.9 Suppliers or other business partners who have any concerns which they wish to raise under this Policy should refer to the "Reporting Concerns" section of the Waypoint REIT **Whistleblower Policy**.
- 9.10 Alternatively, if you feel unable to raise an issue in this way, you can make a confidential, anonymous call to the Waypoint REIT's independent and confidential whistleblower service provided by Stopline Pty Ltd at:

**Online:** <http://waypointreit.stoplinereport.com>

**Phone:** 1300 30 45 50 (in Australia)  
+61 3 9811 3275 – Overseas (reverse charges)

**Email:** [waypointreit@stopline.com.au](mailto:waypointreit@stopline.com.au)

**Post:** Waypoint REIT c/o Stopline,  
PO Box 403,  
Diamond Creek, VIC 3089

**App:** Search for Stopline365 (free download from the Apple iTunes store and Google Play)

- 9.11 All reports will be handled in accordance with the Waypoint REIT **Whistleblower Policy**.
- 9.12 The Board is to be informed of any material breach of this Policy. The Whistleblower Protection Officer will inform the Board and ARMC on the number and type of material breach received, to enable Waypoint REIT to address any issues and trends.
- 9.13 Waypoint REIT will disclose the number of reports received, the types of misconduct and measures taken for all material breaches.

## 10 Monitoring, Policy Amendments, Reviews and Publication

- 10.1 This Policy cannot be amended without approval by the Board.
- 10.2 The Compliance Officer is responsible for monitoring the effectiveness of this Policy and will review this Policy and will review the implementation of it on a regular basis. They will assess its suitability, adequacy, and effectiveness.
- 10.3 The Compliance Officer will report to the ARMC so they can review the effectiveness of the Policy on an annual basis to check that it is operating effectively and determine whether any amendments are required.
- 10.4 All significant and material breaches to the Policy will be reported to the ARMC and the Board.
- 10.5 Any need for improvements will be applied as soon as possible. Employees are encouraged to offer their feedback on this Policy if they have any suggestions for how it may be improved. Feedback of this nature should be addressed to Waypoint REIT's Compliance Officer.
- 10.6 This Policy will be made available on the Waypoint REIT's website.

## ANNEXURE A – Definitions

For the purpose of this Policy, the following definitions apply:

**Board** means the Board of the Company and the Board of the Responsible Entity.

**Company** means Waypoint REIT Limited ACN 612 986 517.

**Company Secretary** means the Company Secretary of the Company.

**Employee** means an employee of Waypoint REIT Limited or any of its wholly owned subsidiary and include full-time, part-time, and fixed term employees.

**Policy** means this policy.

**Responsible Entity** means VER Limited (ACN 609 868 000), as responsible entity for the Trust.

**Seconded** means an individual who is seconded temporarily to Waypoint REIT but who is not employed by Waypoint REIT.

**Securityholder** means a registered holder of securities in Waypoint REIT.

**Trust** means the Waypoint REIT Trust ARSN 613 146 464.

**Waypoint REIT** means each of the Company and the Trust and their wholly owned subsidiaries or any of them, as the context requires.