

# Code of Conduct

July 2025

## 1. Introduction

At XCap, we are committed to maintaining the highest standards of integrity, professionalism, and ethical behaviour. This Code of Conduct outlines the principles and guidelines that govern our actions and decisions, ensuring that we operate in a manner that is transparent, fair, and respectful. By adhering to this code, we can foster a positive and productive work environment, build trust with our investors, clients and stakeholders, and contribute to the overall success of our business.

In this policy “XCap”, “we”, “us” and “our” means X Cap Consolidated Pty Limited ACN 601 370 352 and its wholly-owned subsidiaries and their respective directors, employees, contractors and suppliers.

## 2. Integrity and Honesty

**Be Transparent:** Avoid misleading and deceptive conduct. Always be clear, accurate, and truthful with clients, stakeholders, and regulatory bodies.

**Act Ethically:** Conduct all business activities ethically, considering and appropriately dealing with and disclosing conflicts of interests.

## 3. Be Professional

**Stay Competent:** Maintain high standards of professional competence through continuous learning and training.

**Stay Compliant:** Follow all applicable Australian laws, regulations, and industry standards and promptly report any breaches or suspected breaches of laws or regulations to your manager and then to the relevant regulatory or authority.

**Show Respect:** Treat colleagues, clients, and stakeholders with respect and courtesy.

**Work as a Team:** Collaborate effectively with colleagues, fostering a positive and supportive work environment.

**Own Your Actions:** Take responsibility for your actions and decisions, and hold others accountable for theirs.

**Use Resources Wisely:** Use XCap’s resources responsibly and only for legitimate business purposes.

**Protect Confidentiality & Privacy:** Safeguard XCap, personal and client information and use it only for legitimate business purposes.

**Stay Safe:** Adhere to health and safety guidelines to ensure a safe working environment.

#### 4. Say No to Fraud, Bribery, Money-Laundering and Counter Terrorism Financing

**Zero Tolerance:** We maintain a zero-tolerance policy towards fraud, bribery and corruption.

**Stay Compliant:** It is the responsibility of all of us to comply with any anti-bribery, fraud or corruption laws and regulations and not engage in any conduct that could constitute money laundering or counter-terrorism financing.

**Report Issues:** If you become aware of any suspected fraud, bribery, corruption, money laundering or counter terrorism financing, please promptly discuss the issue with your manager or another other senior member of XCap.

**Investigate:** XCap will promptly investigate any acts of fraud, bribery, corruption, money laundering or counter terrorism financing and take any appropriate disciplinary or legal action and reporting to any relevant authorities as required.

#### 5. Be Fair & Respectful

**Promote Equality:** Encourage diversity and inclusion, ensuring equal opportunities for all employees.

**Practice Fairness:** Engage in fair business practices, avoiding discrimination, favouritism and harassment.

#### 6. Gifts, Hospitality & Political Donations

**Be Appropriate:** Only accept and offer gifts and hospitality if they are appropriate and infrequent.

**Avoid Conflicts:** Do not accept or offer gifts or hospitality that could influence, or appear to influence your decisions.

**Seek Approval and Disclose Gifts:** Seek prior approval of and disclose to the COO any gifts or hospitality received or offered that exceed \$250.

**No Political Donations:** Do not make a political donation on behalf of XCap or solicit another person to make a political donation on behalf of XCap.

#### 7. Social Media Guidelines

**Stay Professional:** Maintain professionalism in all social media interactions, ensuring that posts reflect positively on the company.

**Keep It Confidential:** Do not share confidential or proprietary information on social media platforms.

**Be Respectful:** Engage respectfully with others online, avoiding any form of harassment, discrimination, or inappropriate behaviour.

**Be Accurate:** Ensure that any information shared is accurate and not misleading.



**Separate Views:** Clearly distinguish personal views from company views when posting on personal accounts.

**Follow the Rules:** Adhere to all relevant laws and regulations regarding social media use, and privacy laws.

## **8. Resolve Conflicts**

**Manage Disputes:** Address conflicts and disputes promptly and fairly, seeking amicable resolutions.

**Listen to Feedback:** Establish channels for receiving and addressing feedback from investors, clients and employees.

## **9. Consequences for Violations**

**Disciplinary Action:** Violations of this code of conduct may result in disciplinary action, up to and including termination of employment.

**Legal Action:** Serious breaches, particularly those involving illegal activities, may result in legal action against you.

**Remediation:** You may be required to participate in additional training or corrective actions to address violations.

## **10. Associated Policies**

Employees must also adhere to and comply with all other XCap policies including:

- Conflicts and Related Party Management Policy
- Privacy Policy
- Complaints Handling Policy
- AFSL Compliance Manual

## **11. Review & Amendment**

This Code of Conduct will be reviewed as often as considered necessary and any changes will be approved by the Board.