



Code of conduct for directors and senior executives

Nido Education Limited ACN 650 967 703 (Company)



Code of conduct for directors and senior executives

1. Introduction

1.1 This code of conduct applies to:

- (a) Nido Education Limited ACN 650 967 703 (Company or Nido) and its associated entities (Group) including non-executive directors and any managing or executive director (Managing Director);
- (b) any Chief Executive Officer (CEO) of the Company;
- (c) the Chief Financial Officer (CFO) of the Company; and
- (d) any other employee or officer of the Group who has the opportunity to materially influence the integrity, strategy, and operation of the business and financial performance of the Group.

1.2 In this code of conduct, **Senior Executives** includes the Managing Director and/or CEO and CFO and any person referred to in section 1.1(d).

2. Nido's Guiding Principles

2.1 Nido's guiding principles showcase the heart of Nido and how it seeks to treat every individual as competent and capable across the organisation. Nido believes its success is driven through the success of others and only through everyone succeeding will Nido truly succeed.

2.2 These Guiding Principles unite Nido across communities, cultures, and the different locations of each Centre. They serve as a guide that every employee can base taking action on, and when making decisions, both big and small.

3. Purpose

As well as the legal and equitable duties owed by directors and Senior Executives, the purpose of this code of conduct is to:

- (a) articulate the high standards of honesty, personal integrity and ethical and law-abiding behaviour expected of directors and Senior Executives;
- (b) encourage the observance of those standards to protect and promote and interests of shareholders and other stakeholders (including employees, families, suppliers, and creditors), in accordance with the Company's statement of values as outlined above (Values Statement).
- (c) guide directors and Senior Executives as to the practices thought necessary to maintain confidence in the Company's integrity; and
- (d) set out the responsibility and accountability of directors and Senior Executives to report and investigate any reported violations of this code or unethical or unlawful behaviour.

4. Honesty and integrity

- 4.1 The Company expects each director and Senior Executive to:
- (a) observe the highest standards of honesty, integrity and ethical and law abiding behaviour and to act in accordance with the Values Statement when:
 - (i) performing their duties;
 - (ii) dealing with any officer, employee, shareholder, customer, supplier, auditor, lawyer, and other adviser of the Company; and
 - (b) foster a culture of honesty, integrity and ethical and law-abiding behaviour among other officers and employees.

5. Conflicts of interest or duty

- 5.1 Each director and Senior Executive must be aware of potential conflicts between (directly or indirectly):
- (a) on the one hand:
 - (i) the interests of the Company; or
 - (ii) their duties to the Company, and
 - (b) on the other hand:
 - (i) their personal or external business interests; or
 - (ii) their duties to any third party.
- 5.2 Each director and Senior Executive must avoid placing himself or herself in a position that may lead to:
- (a) an actual or a potential conflict of interest or duty; or
 - (b) a reasonable perception of an actual or potential conflict of interest or duty.
- 5.3 Each director and Senior Executive must:
- (a) fully and frankly inform the board of any personal or external business interest that may lead to:
 - (i) an actual or potential conflict of interest or duty; or
 - (ii) a reasonable perception of an actual or a potential conflict of interest of duty; and
 - (b) obtain and follow independent legal advice to avoid or resolve any actual, potential, or perceived conflict of interest or duty.
- 5.4 Each director must:
- (a) leave a board or committee meeting they are attending when the board or committee (as the case may be) considers any matter in which the director has or may have a conflict of interest or duty; and



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- (b) comply with the Corporations Act 2001 (Cth) and the Company's constitution in relation to disclosing material personal interests and restrictions on voting by directors.

5.5 Each non-executive director must inform the chair of the board of:

- (a) any existing directorship or other office held by the director in another entity outside the Company; and
- (b) any proposed appointment as a director or senior executive of another entity outside the Company before accepting the appointment.

6. Honesty and integrity

6.1 The Company expects each director and Senior Executive to:

- (a) observe the highest standards of honesty, integrity and ethical and law abiding behaviour and to act in accordance with the Values Statement when:
 - (i) performing their duties;
 - (ii) dealing with any officer, employee, shareholder, customer, supplier, auditor, lawyer, and other adviser of the Company; and
- (b) foster a culture of honesty, integrity and ethical and law-abiding behaviour among other officers and employees.

7. Conflicts of interest or duty

7.1 Each director and Senior Executive must be aware of potential conflicts between (directly or indirectly):

- (a) on the one hand:
 - (i) the interests of the Company; or
 - (ii) their duties to the Company, and
- (b) on the other hand:
 - (i) their personal or external business interests; or
 - (ii) their duties to any third party.

7.2 Each director and Senior Executive must avoid placing himself or herself in a position that may lead to:

- (a) an actual or a potential conflict of interest or duty; or
- (b) a reasonable perception of an actual or potential conflict of interest or duty.

- 7.3 Each director and Senior Executive must:
- (a) fully and frankly inform the board of any personal or external business interest that may lead to:
 - (i) an actual or potential conflict of interest or duty; or
 - (ii) a reasonable perception of an actual or a potential conflict of interest of duty; and
 - (b) obtain and follow independent legal advice to avoid or resolve any actual, potential, or perceived conflict of interest or duty.

- 7.4 Each director must:
- (a) leave a board or committee meeting they are attending when the board or committee (as the case may be) considers any matter in which the director has or may have a conflict of interest or duty; and
 - (b) comply with the Corporations Act 2001 (Cth) and the Company's constitution in relation to disclosing material personal interests and restrictions on voting by directors.

- 7.5 Each non-executive director must inform the chair of the board of:
- (a) any existing directorship or other office held by the director in another entity outside the Company; and
 - (b) any proposed appointment as a director or senior executive of another entity outside the Company before accepting the appointment.

8. Fair dealing

- 8.1 The Company expects each director and Senior Executive to:
- 8.2 deal fairly and respectfully with any officer, employee, shareholder, customer, supplier, competitor, auditor, lawyer, or other adviser of the Company; and
- 8.3 encourage other employees and officers to do the same.
- 8.4 A director or Senior Executive must not take unfair advantage of any officer, employee, customer, supplier, competitor, auditor, lawyer, or other adviser of the Company through illegal conduct, manipulation, undue influence, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair-dealing practice.

9. Protection and proper use of assets

- 9.1 The Company expects each director and Senior Executive to use all reasonable endeavours to protect any Company asset and to ensure its efficient use.
- 9.2 A director or Senior Executive may only use a Company asset (for example, a product, vehicle, computer, or money) for legitimate business purposes or other purposes approved by the board.
- 9.3 Each director and Senior Executive must immediately report any suspected fraud or theft of a Company asset for investigation.



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10. Compliance with laws, regulations, policies, and procedures

Each director and Senior Executive must:

- (a) comply with the letter and spirit of any applicable law, rule or regulation;
- (b) comply with the protocols, policies, and procedures of the Company; and
- (c) encourage other officers and employees to do the same.

11. Reporting of unlawful and unethical behaviour

11.1 The Company expects each director and Senior Executive to:

- (a) report promptly and in good faith any actual or suspected violation by an officer or employee of the standards, requirements or expectations set out in this code of conduct or protocols, policies, and procedures of the Company; and
- (b) encourage other officers or employees to do the same.

11.2 A director or Senior Executive may use their own judgement in deciding to whom to report any violation or behaviour referred to in section 11.1, however:

- (a) directors are encouraged to report to the chair of the board or another director;
- (b) Senior Executives are encouraged to report to their immediate supervisor, the Managing Director and/or CEO or the chair of the board; and
- (c) other employees and officers are encouraged to report to their immediate supervisor or to the Managing Director and/or CEO.

11.3 If an employee or officer reports, in good faith, any violation or behaviour referred to in section 11.1, each director and Senior Executive must ensure:

- (a) the reporting person's position is protected from retaliation or victimisation;
- (b) the reporting person's identity is only disclosed with their consent, except where disclosure is required by law; and
- (c) no disciplinary, discriminatory, or other adverse action is taken or tolerated against the reporting person for reporting the violation.

11.4 A director or Senior Executive who receives a report of any violation or behaviour referred to in section 11.1 must ensure:

- (a) the alleged violation or behaviour is thoroughly investigated;
- (b) rules of natural justice are observed in the investigation; and
- (c) appropriate disciplinary action is taken if the allegation is substantiated.

12. Review and changes to this code

- (a) The board will review this code periodically to ensure that it is operating effectively and whether any changes are required.
- (b) The board may change this code from time to time by resolution.
- (c) This code is not contractual in nature.
- (d) This code is not a promise of continued employment or of the benefits of that employment.

13. Approved and adopted

This code of conduct was approved and adopted by the board of the Company on 28 July 2023.