Code of Conduct

A message from the Managing Director

Dear team

To achieve our vision and strategy, it is important that we uphold a standard of excellence through the honest, fair, and transparent business practices that customers, securityholders, partners, investors, and the community have come to expect from us.

Each of us at Abacus Group has an important role to play in ensuring the positive reputation and integrity of our business is maintained and further improved. This means showing respect, consideration and courtesy towards other team members, customers, shareholders, partners, and investors and conducting ourselves in an honest, fair, and open manner.

How you conduct "your whole self" not only reflects your values as a person, but it also demonstrates that you are professional, supportive of Abacus Group and that you uphold our Code of Conduct.

The Code of Conduct describes the values and behaviours we are committed to, both individually and as a business.

At all times, when you are at work or representing Abacus Group outside of the workplace, the Code of Conduct must be the primary reference guide for your conscience, your judgement, your decisions, and your actions.

The standards that have been set are high and I am personally committed, as are the Board and Executive Committee to upholding the Code of Conduct.

I simply ask that you join us in this commitment.

Yours sincerely

Abacus Group



Steven Sewell
Managing Director

1. Introduction

At Abacus Group, we are one team.

Our Vision is to create exceptional value for our customers and stakeholders through the identification, ownership and management of a portfolio of real estate investments.

Our overarching Values are to be: entrepreneurial, responsible, and accountable in the way we conduct ourselves. We are committed to our people and focus on providing a safe, healthy, and constructive work environment. A reputation for, and commitment to, honesty, integrity and trust is an essential element of success and longevity in the investment industry.

The Code of Conduct is our guide to upholding our Vision and our Values. The Code sets out fundamental principles and highlights particular issues. Abacus Group have more detailed policies and procedures which supplement this Code of Conduct.

All team members are expected to act in accordance with our Vision, our Values, our Code of Conduct, and any relevant policy or procedure. All team members are accountable for their actions and behaviours, including any failure to act.

However, no Code of Conduct or policy can exhaustively cover every possible situation which might arise. Abacus Group rely on everyone behaving in accordance with our overarching values and the spirit of this Code of Conduct. You must seek guidance from a relevant manager if you find yourself in a position where you are unsure how to act or require further clarification.

2. Code of Conduct Principles

2.1 We deliver great customer service

At Abacus Group, great customer service is guided by our Customer Promise.

All team members are expected to uphold the Abacus Group Customer Promise on their dealings with our stakeholders, customers, investors, business partners and the communities we operate in and each other. In practice, this means team members are expected:

- To always be timely, responsive and visible;
- We will own the issue and fix it as soon as possible;
- To challenge the status quo and innovate to improve your experience.

2.2 We act with honesty and integrity

Team members must act with honesty and integrity in all work and business dealings. This includes dealings and interactions with each other, and with our Stakeholders, suppliers, competitors, and all other persons with whom we have work or business interactions.

2.3 We treat everyone with respect and courtesy

Team members must treat everyone with respect and courtesy when in the workplace, at work, or in circumstances which have a connection with the Abacus Group business (our Business).

Creating a professional, positive, and inclusive environment in which diversity is respected is important to working as one team. It is also important in looking after the health, safety, and wellbeing of our team members and Stakeholders, as well as the health, safety, and wellbeing of other persons with whom we have interactions while at the workplace or in circumstances which have a connection with our Business.

The following behaviours are not acceptable in the workplace, or in circumstances which have a connection with our Business:

- Bullying.
- Harassment (including sexual harassment).
- Unlawful discrimination.
- Victimisation.
- Any other form of abusive, offensive, intimidating, or unprofessional behaviour.

The need to act with respect and courtesy is not limited to the workplace or to working hours. It extends to any circumstance in which a team member's conduct has a connection with our Business. This includes the following circumstances:

- work-related social functions or events (including functions or events organised, sponsored, or promoted by Abacus Group, or to which a team member is invited because of their work for Abacus Group);
- conduct before or after a work-related social function or event if that conduct may impact other Abacus Group team members, or other persons who had been present at the social function;
- conduct occurring while travelling on work-related business;
- any "out of hours" conduct by a team member which may damage the reputation or interests of Abacus Group (including conduct which may impact on working relationships within, or connected to, our Business); and
- any "out of hours" conduct for which Abacus Group may be legally liable.

All team members are expected to speak up if they see behaviour which is disrespectful, unprofessional, or discourteous. This may include raising the issue with the persons involved or reporting it through appropriate channels.

2.4 We act with care and diligence

Team members must act with care and diligence in carrying out all work for Abacus Group. Team members are expected to know and understand their areas of responsibility and apply care and diligence in performing all their duties. As part of this, team members are responsible for managing risks within their areas of responsibility and must ensure that any identified risks are reported to an appropriate level of management in a timely manner.

2.5 We care deeply about health, safety and wellbeing

Team members are expected to care deeply about the health, safety, and wellbeing of everyone at our workplaces or who may be impacted by our actions.

All team members are expected to put health and safety at the forefront of everything they do. This includes:

- Complying with all relevant health and safety laws, processes, and procedures;
- addressing any hazards of which they may become aware; and
- immediately reporting any incidents, near misses, or injuries.

Psychological health and safety are as important as physical safety. Creating a professional, positive, and inclusive environment in which diversity is respected is, therefore, important in looking after health, safety, and wellbeing.

2.6 We act in accordance with all applicable laws

Team members must act in accordance with all applicable laws in performing work for Abacus Group . This means they must always act lawfully in performing work for Abacus Group and/, and not do anything which would put Abacus Group in breach of any applicable law.

Team members must meet all legal requirements applicable to their positions, including holding and maintaining any qualifications, licenses, or registrations required to lawfully perform their duties. They must not do anything which might place Abacus Group in breach of any license requirement.

Abacus Group holds an Australian Financial Services Licenses. Employees of Abacus Group are not authorised to provide financial services, services, and products to clients of Abacus Group unless permitted through a Letter of Authorisation from Risk and Compliance.

Team members must not destroy or dispose of business documents or records that are required by law to be maintained for a statutory period, nor must any records be falsified or manipulated.

Team members who may come into possession of share price sensitive information through their work for Abacus Group must familiarise themselves, and comply, with laws governing “insider trading” and related issues (see the Abacus Group Trading Policy). Trading restrictions may be imposed on team members and their associates (e.g., requirements that team members, and their associates, only trade in Abacus Group securities within certain time periods).

2.7 We act in the best interests our Business

Team members must act in the best interests of our Business in everything they do which may impact Abacus Group. This includes:

- taking all reasonable steps to avoid any conflict of interest;
- fully and frankly disclosing any circumstances which may give rise to a conflict of interest which cannot be avoided;

- co-operating with Abacus Group to manage any conflicts of interest which cannot be avoided;
- not accepting gifts, services, or benefits from suppliers, competitors, or anyone doing or seeking business with Abacus Group, which might give rise to a conflict of interest; and
- not improperly using their positions, or Abacus Group property, to generate any personal benefit for themselves or any other person.

A conflict of interest may arise where a team member (or an associate) has a personal interest which:

- may influence the performance of their duties for Abacus Group;
- is inconsistent with, or divergent from, the interests of Abacus Group or the interests of our Stakeholders.

Conflicts of interest may be actual, potential, or perceived. A perceived conflict of interest may arise where a team member (or an associate) has a personal interest which might reasonably be perceived as giving rise to an actual or potential conflict of interest. Thus, it is important for team members to consider how others might view the situation.

Team members must take all reasonable steps to avoid conflicts of interest (whether actual, potential, or perceived), unless specifically consented to in accordance with the Conflict of Interest and Related Party Transaction Policy.

Where a team member is not able to avoid a conflict of interest (whether actual, potential, or perceived), the team member must:

- immediately make full and frank disclosure to Abacus Group (as the parent entity) of all the circumstances giving rise to the conflict of interest; and
- co-operate with Abacus Group in the management of any conflict of interest.

Often, a team member may be the only person aware of circumstances that might constitute an actual, potential, or perceived, conflict of interest. Any team member who is unsure whether particular circumstances, may give rise to a conflict of interest must raise the situation with Abacus Group (and must provide full and frank details of the relevant circumstances).

Team members who have any direct or indirect interest in any business outside Abacus Group must notify such interests to Abacus Group. This includes any situation where a team member is a director, sole owner, employee, or partner of (or consultant or adviser to) any other business (or has an equity interest in any other business, except an equity interest of less than 5% in a business which is listed on a public stock exchange, and which does not do business with Abacus Group).

Team members must not accept any gifts or personal gifts from suppliers, competitors, or anyone doing or seeking business with Abacus Group (other than non-cash gifts of nominal value, that is, below $500, generally used for promotional purposes by the donor). Participating in business related functions, including accepting lunches or other meals with a supplier or competitor, is a permissible business practice. However, care should be exercised to ensure these functions have an underlying

business purpose and that their cost and frequency are not excessive. If a team member has any doubt or concern regarding the acceptance of any gift, entertainment, benefit, goods, or service, he or she must seek guidance from Abacus Group (as the parent entity).

Team members must take care to preserve and protect the assets of Abacus Group and only use such assets for proper work-related purposes unless authorisation has been given for other use. Team members must not use Abacus Group property, or their positions with Abacus Group, to generate any personal benefit for themselves or any other person.

2.8 We protect the reputation of our Business

Team members must protect the reputation of our Business in everything they do which may impact Abacus Group. This includes activities or comments which may occur outside the workplace, or outside of working hours.

Abacus Group respect the right of team members, as private individuals outside of working hours, to engage in public activities and to make public comment on social and political issues (including the use of social media).

However, even when acting as a private individual, a team member must not make negative public comments about Abacus Group or engage in any conduct which might damage our reputation, brand, or commercial interests. If a team member wants to raise a concern about Abacus Group or anything related to Abacus Group, they should speak to their manager or otherwise raise the issue through appropriate procedures. Raising issues through social media or other public criticism is not appropriate, even if the circulation of such comments might be limited.

When acting as a private individual, a team member is also expected, if at all possible, to avoid making any comment, or revealing any information, which might identify them as working for Abacus Group (including information which might identify their workplace). If this is not possible, a team member is expected to make it clear that any views they might express are their own (and not those of Abacus Group).

In addition, when acting as a private individual, a team member:

- must not, without prior approval, use or display the Abacus Group name or any logo (including on clothing); and
- must treat everyone with respect and courtesy whenever interacting with, or talking about, other team members or other persons connected with our Business.

2.9 We protect confidential information

Team members must protect confidential information which comes to their knowledge in connection with their work for Abacus Group.

Team members must not disclose confidential information to any person except:

- to other team members to the extent necessary to permit those other team members to
- perform their duties and functions (and provided such disclosure does not breach any laws,
- regulations, policies, or directions);
- in accordance with the express authorisation of senior management;
- as required or permitted by law; or
- for the purpose of obtaining legal advice.

In addition, team members must:

- at all times properly safeguard documents (whether physical or electronic) in their possession or control which contain confidential information, whether the documents are on Abacus Group's premises or otherwise; and
- designate and mark confidential information appropriately and in accordance with any relevant polices or procedures.

Without limitation, team members are expected to regard information as confidential to Abacus Group in any of the following circumstances:

- it is marked as such;
- it is reasonably apparent from the nature of the material, or the circumstances in which it has been obtained, that it is commercially sensitive or should be regarded as confidential; or
- it has been obtained by a team member in connection with their work for Abacus Group (and has not been released into the public domain by Abacus Group).

Without limitation, the following types of information should be regarded as confidential (unless and until released into the public domain by Abacus Group):

- documents (including emails) which are prepared for internal use no matter how generated, formal, or informal, and whether stored in printed form or electronically;
- documents containing commercially sensitive information relating to transactions;
- personnel and Human Resources records;
- information relating to misconduct matters, including concerns or complaints about our Business and employees which are not subject to a formal misconduct process;
- documents containing personal information about any team member or Stakeholder; and
- other information regarding internal procedures.

The obligation of team members to maintain confidentiality applies during their engagement with **Abacus Group, and even after their engagement comes to an end for any reason.**

2.10 We know and comply with all policies

Team members must familiarise themselves, and comply, with all relevant Abacus Group policies and procedures.

2.11 We value sustainability and the environment

Team members are expected to value sustainability and the environment. All team members should strive to implement and maintain sustainable business practices across our operations.

Team members should consider the impact of their work, and our business, on the environment, particularly the way waste is disposed.

2.12 We speak up if someone does the wrong thing

While most of us apply high standards and take all due care and responsibility in our business dealings, unfortunately there may be instances where individuals or organisations act unethically, or contrary to our Values, our Vision, our Code of Conduct, or applicable policies and procedures.

Team members are expected to speak up if they know or suspect that anyone has done the wrong thing or may be intending to do so. It is better to speak up even if you may be unsure whether or not something has happened or whether it might amount to a contravention.

If you see or hear of any activities or behaviour you believe may be inconsistent with our Values, our Vision, or our Code of Conduct, or which could be damaging to Abacus Group or our Stakeholders, you must immediately report the issue. Reports should be made in the first instance by contacting your business unit representative on Executive Committee or a representative from People and Culture and/or Human Resources or through the processes set out in the Whistleblowing Policy if the concern falls within the scope of that policy.

Where any report is made, Abacus Group (as the parent entity) is committed to reviewing it promptly, fairly, and confidentially, without recrimination against the person who made the report.

Abacus Group will conduct an investigation into a report where the subject matter and seriousness warrants it, and sufficient information is provided to enable investigation.

3. Definitions

In this Code of Conduct:

- "*Abacus Group*" means Abacus Group (ASX:ABG), the stapled group incorporating Abacus Trust, Abacus Income Trust, Abacus Group Holdings Limited, Abacus Group Projects Limited, together with its controlled entities and related bodies corporate (as defined under the Corporations Act 2001).
- "*Team member*" means each executive and non-executive director, employees, agents, and contractors of, and consultants to Abacus Group
- "*Stakeholders*" means Abacus Group security holders, investors in entities or individuals who have rights under Australian law.

4. Document Control

Effective: 01 July 2026

ABG Board approved 18 June 2026

ABACUS GROUP

CODE OF CONDUCT AND CONFLICTS OF INTEREST DECLARATION

(1) I have received and reviewed a copy of the Abacus Group Code of Conduct and confirm that I have adhered to the values and requirements of the Code.

☐ YES ☐ NO

(2) Are you a director, sole owner, employee, partner, consultant, or adviser to or have an equity interest in any business or enterprise outside of Abacus Group (Please note except an equity interest of less than 5% in a business which is listed on a public stock exchange, and which does not do business with Abacus).

If yes, provide details.

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And that, to your knowledge (tick where appropriate):

(a) Supplies property, goods, or services to Abacus Group or any of its wholly owned subsidiaries or joint venture interests?

☐ YES ☐ NO

(b) Engages in any business that may be in competition with Abacus Group or any of their subsidiaries or related companies or joint venture interests?

☐ YES ☐ NO

If your answer is "yes" to (a) or (b) please identify the business enterprise and describe your relationship to it.

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(3) Are you aware of any actual, potential, or perceived conflict of interest (including where you have a personal interest which may influence the performance of your duties for Abacus Group, may give you a personal benefit or is inconsistent with, or divergent from, the interests of Abacus Group)?

If yes, provide details.

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I understand that I am not permitted (without written permission from my supervisor) to personally engage in business on behalf of Abacus Group with a business enterprise associated with anyone with whom I have a close personal relationship (family, or otherwise).

I understand that I should not accept gifts from a competitor or from anyone having or seeking business with Abacus Group or any of its wholly owned subsidiaries other than non-cash gifts of nominal value generally used for promotional purposes by the donor.

I understand that employees who may consider themselves to be in possession of share price sensitive information concerning publicly listed companies, must make themselves familiar with the legislation governing "insider trading" and related issues. In relation to shares in related companies, employees who are aware of the results or of disclosable transactions must not trade in those shares during the relevant reporting date periods.

Signature: _____

Name (print please): _____

Position: _____

Date: _____