

Code of Conduct

1.0 Purpose

The Company is committed to maintaining high ethical standards and promoting an environment that champions transparency, integrity and responsibility. Part of this commitment includes adhering to this Code of Conduct (the 'Code').

The Code is not intended to be prescriptive or a comprehensive list of acceptable and non-acceptable behaviour. Rather, it describes the principles and expectations that our people are to observe in the conduct of their duties. Practices or behaviours that are incompatible with this Code are not acceptable.

This Code must be read in conjunction with the other policies of the Company.

2.0 Scope

The Code applies to the Company's people including Directors, employees and internal consultants and contractors. Affiliates, partners, consultants, and other third parties are expected to adhere to the spirit of this Code while working on behalf of the Company.

The Code is applicable in all work activities and in all other endeavours where the result of conduct not in keeping with this Code has the potential to negatively impact the Company and/or affect the good reputation of the Company.

3.0 Objectives

The objectives of this Code are to:

- Foster a culture of honesty, trust and respect;
- Provide clarity on expected ethical conduct and on unacceptable behaviours;
- Encourage the reporting of unethical conduct without fear of retribution;
- Ensure that the Company conducts its business in an ethical manner;
- Ensure our people are aware of the Company's standards of conduct and perform their duties in an ethical manner.

4.0 Conduct

Our people will maintain high ethical standards, act in good faith and in the best interests of the Company, and take account of the interests of shareholders and other stakeholders. We expect our people to familiarise themselves with and act in accordance with all Company policies. Specifically, our people will:

- act properly, lawfully, efficiently and in accordance with the Company's values in pursuing the objectives of the Company, and in the case of directors, give proper attention to the matters before them. Please see Company Values for more information;
- be absolutely honest, act truthfully and transparently and honour commitments;
- always be respectful and fair, promote a culture of inclusivity and consideration, and, in particular, not engage in bullying, harassment or discriminatory conduct;
- not retaliate against anyone who has reported a breach of the Code or illegal or unethical activities;

- respect and protect the Company's assets, including the Company's information systems and intellectual property, and only use them in accordance with Company policies;
- compete vigorously, but honestly, not seek to damage the reputation of a competitor, and not attempt to acquire information regarding a competitor's business by disreputable or illegal means;
- only accept or provide gifts or hospitality in accordance with the Company's Gifts and Entertainment Policy, and never engage in bribery or corrupt activities;
- not disclose or use confidential information except in accordance with the Confidential Information Policy and the Privacy Policy;
- take care to ensure that their actions do not adversely affect their own or any other persons' health and safety, and adhere to all Company policies, standards and instructions given in relation to health and safety practices;
- avoid circumstances that could give rise to a conflict (or perceived conflict) between personal interests and the Company's interests or create a risk to the Company under the Anti-Money Laundering and Countering Financing of Terrorism Act. This includes, but is not limited to, undertaking secondary employment, directorships or any other business responsibilities, financial activities that might influence decision-making, business dealings with family members, or taking advantage of one's position for personal gain. Conflicts of interest must be proactively disclosed to the Company in accordance with the Conflicts of Interest Policy. Please refer to the Conflicts of Interest Policy for more information;
- disclose any outside directorships or secondary employment to the Company via the GM People and in the case of a director, discuss with the Chair of the Board (or the People and Culture Committee Chair in the case of the Chair of the Board) the outside directorship or secondary employment before accepting it; please refer to the board appointment letter for more information.

5.0 Compliance and training

Adherence to the Code is essential. Failure to comply with the Code can result in disciplinary action, including, where appropriate and following due process, termination of employment.

The Company will provide training to new and existing staff in respect of the Code.

6.0 Reporting Code breaches, illegal or unethical activities

Everyone has a duty to report known or suspected breaches of the Code, illegal or unethical activities. Failure to promptly report such matters may result in disciplinary action up to and including, where appropriate and following due process, termination of employment.

Known or suspected breaches of the Code, illegal or unethical activities can be reported to an employee's people leader, any member of the Executive Team, the Chair of the Board, the chair of the Audit and Risk Committee or by using the Company's independent Whistle-Blower hotline 0800 327 669. This hotline is anonymous and is provided by EAP services. Our people are encouraged to do so without fear of retribution or adverse action.

Our people may report this information personally or anonymously. The identity of the person making the report and information that might identify that person will not be disclosed except where required in accordance with the Protected Disclosures Act 2000.

7.0 Responding to and supporting instances of protected disclosure

The Board and the Executive Team are responsible for ensuring that anyone who, in good faith, reports a breach of this Code, illegal or unethical behaviour is protected from harassment, retaliation or adverse employment consequences. Any person who harasses, retaliates against or causes adverse employment consequences to someone who has reported a breach of this Code or any illegal or unethical behaviour in good faith will be subject to disciplinary action up to and including, where appropriate and following due process, termination of employment. Please see the Company's Protected disclosure policy for more information.

8.0 Responsibilities

The Board

The Board is responsible for approving this Code and ensuring it is fit for purpose. The Board will maintain oversight of the Code and its implementation ensuring that the Company conducts its business in an ethical manner, set high standards of ethical behaviour, model this behaviour and hold management accountable for ensuring that the Company's people comply with the Code.

GM People

The GM People is responsible for recording and evaluating compliance with the Code. Following a report of a breach or potential breach of the Code, the GM People will record the incident and undertake an investigation unless the report relates to a breach of the Code by the GM People in which case the General Manager Corporate Services will investigate the report. All matters reported will be investigated with integrity and impartiality. Where possible, all identities will be kept confidential, and individuals formally advised of the outcome of the investigation. Where an investigation concludes that the Code has been breached then the matter will be dealt with in accordance with disciplinary procedures.

People leaders

Each people leader is expected to role model appropriate conduct and is responsible for ensuring that their team members comply with the Code. This includes, for example, actively encouraging, mentoring, coaching and supervising their team members to promote ethical behaviours and practices, and actively participating in the management and resolution of any related issues and incidents.

Everyone

Each person for whom this policy applies including the Board, CEO, GM People, people leaders and all employees should:

- familiarise themselves with and act in accordance with the Code;
- undertake ethics training including any provided or organised by the GM People;
- report and escalate ethics concerns, issues and failures to their people leader in the first instance unless the matter relates to that person in which case the matter should be reported to the GM People.

Policy owner:	GM People
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Policy approver:	Board