

Adlingtons code of conduct

Adlingtons are committed to conducting our business in accordance with our core values of Respect, Integrity, Innovation, Collaboration, Excellence and Trust.

This Code of Conduct has been approved by the management team of Adlingtons Australia.

Adlingtons management Team are committed to upholding and complying with this Code of Conduct.

This Code of Conduct sets out the standards of conduct expected of our businesses and people, regardless of location. It applies to all Directors and employees of Adlingtons and its subsidiaries (**employees**) and operates in conjunction with our Core Values, the Employee Conduct Guide and our Policies and Procedures.

For further explanation, please read the Employee Conduct Guide.

Code of Conduct

Standards of Conduct We must obey the law

Adlingtons is committed to complying with the laws and regulations of the countries in which we operate. You must respect and obey the laws and regulations applicable to Adlingtons in your country. Where local laws, regulations, customs or norms differ from this Code of Conduct, you must apply either this Code of Conduct or local requirements, whichever sets the higher standard of behaviour.

If you are unsure as to what your obligations are, contact your local General Counsel or legal team.

We must put the safety of employees and the communities in which we operate first

Adlingtons is committed to operating Incident & Injury Free wherever we have a presence.

We do not compromise safety irrespective of the market or business opportunity.

All employees must comply with the Health & Safety Policy including Global Minimum Requirements for safety and all business related policies in this area to protect your health and that of others from potential hazards.

If you feel that anything is unsafe or poses a potential risk to yourself or any other person, you should stop work and report the matter to your manager immediately so that appropriate steps can be taken to minimise the risk.

We must be aware of actual or potential conflicts of interest

A “conflict of interest” is any circumstance where an employee’s personal interests conflict (or appear to conflict) with those of Adlingtons, or cast doubt on an employee’s ability to act appropriately regarding the interests of Adlingtons. This includes any situation that benefits an individual to the detriment of Adlingtons.

Failure to disclose a conflict of interest may result in disciplinary action.

You must declare any interest that may conflict or be perceived to conflict with Adlingtons, or may otherwise adversely affect Adlingtons, by reporting the situation to your manager. You must not engage in any dealings where you have an actual or potential conflict.

If you are unsure whether a potential conflict has arisen, or if you have any questions about conflict of interest issues, you should contact your local General Counsel or legal team.

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Gifts and Entertainment

As a general rule, you should not accept or offer anything of value such as gifts, entertainment, meals, services, discounts, gratuities or other gains (**gifts and entertainment**) to or from any person who conducts business with any Adlingtons company without prior approval from your manager (unless the value of the gift or entertainment is below monetary thresholds set by Adlingtons, and is not considered inappropriate).

Bribery and Corruption

Adlingtons prohibits all forms of bribery and corrupt conduct, including the offering, promising or giving, or requesting, agreeing to receive or accepting, directly or indirectly of bribes or “facilitation payments” (payments to speed up routine legal actions) to anyone.

You must not: engage in; induce or facilitate someone else to engage in; or permit an agent or representative of Adlingtons to engage in, any form of bribery or corrupt conduct. This applies irrespective of whether the conduct involves individuals, incorporated or unincorporated organisations and/or public officials.

We must only use Adlingtons assets as authorised for the benefit of Adlingtons

Adlingtons assets are critical to our business competitiveness and success. These assets include but are not limited to Adlingtons brands, property, time, proprietary information, corporate opportunities and funds, and personal work equipment. Adlingtons assets are provided to you for conducting Adlingtons business. You are responsible for using good judgement to ensure Adlingtons assets are not misused or wasted and complying with Adlingtons limits of authority.

We must not disclose confidential information Third Party Information

In the course of your employment, you may learn confidential information about our customers, suppliers, contractors and other parties with whom we conduct business. This information must not be used or disclosed unless in accordance with instructions from the party who provided the information. This includes not giving confidential information to other business units in Adlingtons.

Adlingtons Information

In the course of your employment, you may come across information relating to Adlingtons operations, strategy and finances. Unless otherwise advised, you must treat all information about Adlingtons as confidential, and must not communicate any information of this nature to any person who is not authorised by Adlingtons to see.

We must treat everyone equally and fairly

Every employee has the right to be treated equally and with respect, dignity and courtesy. We all have the right to come to a work place that is free of discrimination and harassment.

It is the policy of Adlingtons to manage its operations with a positive awareness of the spirit and intent of anti-discrimination, harassment and equal opportunity laws. We are an Equal Employment Opportunity employer and oppose discrimination in any form. We expect this standard in our dealings with all our employees as well as our subcontractors and partners we work with.

As a general rule, you must not engage in any behaviour that intimidates, offends, degrades or humiliates a colleague, contractor, supplier, client or any other person who comes into contact with your operations. If you believe you have been discriminated against, harassed or bullied, you are encouraged to make a complaint to your Human Resources Manager or your manager. All matters will be treated confidentially and professionally. You must comply at all times with the Equal Opportunity Policy, and Harassment and Bullying Policy.

We must compete fairly

Adlingtons is committed to fair competition in all markets in which we operate. When competing for business, we do so vigorously but fairly. This means you must: not intentionally mislead clients, business partners, competitors or the community; only use the Adlingtons reputation in legitimate ways; and refuse to associate in illegal market practices such as price fixing schemes, misleading or deceptive conduct, misuse of market power or bid-rigging arrangements.

We must report accurately

Honest, accurate, timely and objective recording and reporting of information is essential to: Adlingtons credibility and reputation; meeting Adlingtons legal and regulatory obligations; meeting Adlingtons responsibility to security holders and other stakeholders; and informing and supporting our business decisions and actions.

All information that Adlingtons employees prepare must accurately reflect transactions and events.

Financial information must conform to generally accepted accounting principles and to Adlingtons Accounting Policies. Falsifying or creating misleading information can constitute fraud, and Adlingtons does not tolerate fraud of any kind.

We must strive to achieve sustainable outcomes for our stakeholders before making business decisions

Adlingtons aspires to be a sustainable organisation. This goes beyond sustaining the natural environment on which we depend for our commercial activity to a long-term goal of restoring the environment where our projects and operations are located. We must strive to achieve sustainable outcomes for our stakeholders, and give all social and environmental impacts our full consideration when making business decisions.

We must not make unauthorised public statements

We must take great care in public speaking engagements, media releases and official appearances to ensure that communicated information is correct and disclosed in accordance with the External Communications and Continuous Disclosure Policy and legal requirements. In accordance with the External Communications and Continuous Disclosure Policy, you must: immediately communicate all information that is required to be disclosed to the Investor Relations team or the Group General Counsel; and not make comments which may be construed as representing the official views of Adlingtons. Only the Group CEO and nominated executives are authorised to provide public comment on behalf of Adlingtons. Regional CEOs (or their authorised representatives) may only comment on their particular region.

We must not make political donations on behalf of Adlingtons

Adlingtons does not make political donations. Attendance at political and policy forums and functions requires the approval of your Regional CEO. If you have any doubts, you should refer to our Political Donations Policy.

We must be familiar with the business unit policies and procedures that relate to our work

We must make ourselves aware of the global, regional and local business unit policies and procedures which apply to us and our roles. We must be clear on our limits of authority and never: exceed those limits by committing Adlingtons verbally, in writing or by e-mail; or agree to restrict our business unit or any other business unit in Adlingtons from competing in a market or from expanding into any new regions without the consent of the Managing director. You are expected to undertake all applicable training programmes provided by Adlingtons which are designed to help you understand and comply with our policies and procedures.

We must help each other

We should have an understanding of each other's responsibilities and actions. In this context, you may become aware of behaviour which seems to fail the "Adlingtons test" (set out below). Everyone needs help and guidance from time to time, particularly when faced with such an issue. Turning to colleagues for assistance in solving difficult problems shows good judgement and common sense.

Don't be afraid to ask, and never be reluctant to help. If you have any doubts as to whether conduct breaches our Code of Conduct, you are encouraged

to take action. In the normal course, concerns should be raised with your manager. Alternatively, concerns about unethical or illegal business conduct can be reported under our Code of Conduct Breach Reporting Policy or supplementary reporting procedures available in your region.

After an appropriate investigation, any employee who is found to have violated this Code of Conduct will be subject to disciplinary measures, as determined by Adlingtons, which may include termination.

The Adlingtons test

If you are in doubt as to whether anything you are contemplating might breach this Code of Conduct, apply the Adlingtons test:

“Would I be willing to see what I’m doing or about to do described in detail on the front page of a national newspaper to be read by family and friends?”

If there is an activity which you are proposing to undertake that involves no legal impropriety but fails this test, you should not undertake that activity even if it is not expressly prohibited by this Code of Conduct.

Approved by



Damian Adlington, Managing Director
Adlingtons Australia Pty Ltd

January, 2017