

Pact Group Holdings Ltd
ACN: 145 989 644

Code of Conduct



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1. Purpose of the code

1 Purpose of the code

Pact Group is committed to ethical behaviour and operating with integrity in all business practices.

The Code of Conduct outlines how Pact Group expects its representatives to behave and conduct business in the workplace. It includes legal compliance and guidelines on appropriate ethical standards.

The objectives of the Code of Conduct are to:

- provide a benchmark for professional behaviour throughout Pact Group;
- support Pact Group's business reputation and corporate image within the community; and
- encourage reporting of unethical behaviour and breaches of the policy.

2 Who the code applies to

All employees (including temporary employees), directors and agents of the Company and its wholly owned subsidiaries (Pact Group) must comply with the obligations of employees under this Code of Conduct.

Pact Group also requires all external parties, including its suppliers, contractors and volunteers, to comply with the obligations of employees under this Code of Conduct when providing products or services to Pact Group. Pact Group also has specific codes and policies for its businesses that apply and prevail to the extent of any inconsistency with this Code.

Responsibility lies with each individual to conduct themselves in accordance with the Code of Conduct. Managers also have responsibility for communicating the Code of Conduct to employees, taking a leadership role in promoting the behaviour and standards in the Code of Conduct and other policies and for taking immediate action in relation to any potential breach.

While the Code of Conduct is designed to ensure Pact Group delivers on its commitment to corporate responsibility and sustainable business practice, it does not create any rights in any person.

3 Compliance framework

The Code of Conduct is central to the framework of Pact Group's compliance program.

The Code of Conduct is complemented by a suite of policies and procedures and should be read in conjunction with them. Copies of these policies are available on Pact Group's intranet. Each employee must be familiar with and comply with each of these policies.

The Audit, Business Risk and Compliance Committee of the Board of Directors has responsibility to oversee the effectiveness of the compliance system to ensure that legal and regulatory requirements are met.

4. Consequences of breaching the code

4 Consequences of breaching the code

Pact Group recognises that breaches of the Code of Conduct may occur from time to time. We expect that any breach will be inadvertent and without intent. However, it should be clearly understood that any breach may result in counselling, disciplinary action, dismissal or termination of the business relationship.

Pact Group will act objectively and in accordance with any applicable contract.

Pact Group may inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of the law.

5 How we do business

5.1 Ethics, integrity and reputation

Pact Group aims to maintain an appropriate standard of ethical behaviour in conducting business and to behave with integrity in all dealings with customers, shareholders, government, employees, suppliers and the community.

When dealing with others, you must:

- perform your duties in a professional manner; and
- act with the utmost integrity and objectivity.

Employees must not act in any way that could harm Pact Group's reputation or market position during or after their employment. Employees must strive to enhance Pact Group's reputation and performance and act in a manner that merits the continued trust and confidence of the public.

5.2 Compliance with laws and regulations

You must comply with all laws and regulations relating to your work applicable in the country or state that your business operates in.

For example, Pact Group has operations in countries which have laws promoting competition in a fair and open market and ensuring consumers are treated fairly. These laws generally outlaw arrangements and behaviours that limit or prevent competition. We must comply with these laws when we compete in the marketplace and you must be aware of these requirements when dealing with suppliers, customers and competitors. The CCA Compliance policy has further information.

We encourage you to:

- actively understand the laws which affect or relate to Pact Group's operations;
- attend seminars presented by Pact Group or others to maintain your knowledge of the laws and regulations and increase your awareness of relevant legal and industry developments; and
- interpret the law in a way which reinforces Pact Group's reputation for integrity.

5. How we do business

5.3 Commitment to quality

Pact Group is committed to delivering quality, competitive, innovative, sustainable products and services that meet or exceed our customers' expectations. Pact Group's policy is to operate its businesses in a manner that meets the international quality standard ISO 9001, Good Manufacturing Practices (GMP) and HACCP where applicable.

We encourage you to promote a culture of quality in your workplace.

The Quality policy has further information about Pact Group's commitment.

5.4 Conflicts of interest

A conflict of interest exists where loyalties are divided. This occurs where:

- your decisions as an employee or in your business dealings with Pact Group lead to an improper gain or benefit to you or your associates;
- your personal interests (or those of an associate or relative) conflict with your obligations to Pact Group; or
- you have obligations to another person or entity which conflict with your obligations to Pact Group.

You must notify your HR Manager or the General Counsel of any actual or potential conflicts of interest.

Some common examples of actual or apparent conflicts of interest that you must avoid are:

- (gifts) giving or receiving unreasonable gifts from Pact Group's customers or suppliers, even if the gift is given to your family member not you;
- (financial interests) having significant personal financial interest in another business or enterprise that either competes with Pact Group or has a business relationship with Pact Group; and
- (personal relationships) being in a personal relationship with another employee, if that relationship may reasonably prevent either of you from performing your responsibilities objectively and impartially.

5.5 Bribes, gifts and commissions

You must not pay or receive any bribes, facilitation payments, inducements, gifts or commissions or act in a way intended to improperly obtain favourable treatment or avoid unfavourable circumstances. Remember that agreeing not to act may have the same consequence as acting in an unethical way.

See the Anti-bribery and Corruption policy for further information.

5.6 Privacy

Pact Group respects your privacy and the privacy of others.

The Privacy policy details the appropriate use of personal information.

You must comply with relevant privacy laws and act consistently with the Privacy policy when handling personal information.

6. How we behave in the workplace

5.7 Public communications and disclosures

Media statements and official announcements may only be made by an authorised spokesperson for the Company. If you receive a request for information and you are not authorised to respond to the enquiry, refer the request to the appropriate person under the Communications Strategy.

The Technology and Social Media policy has information about how you should participate in social media.

Pact Group has adopted the Continuous Disclosure Policy to keep the market fully informed of information that may have a material effect on the price or value of Pact Group's securities. You must inform the Company Secretary as soon as you become aware of information that may need to be disclosed.

5.8 United Nations Global Compact

Pact Group strives to act in a manner consistent with the spirit of the ten principles of the United Nations Global Compact.

6 How we behave in the workplace

6.1 Equal opportunity and anti-discrimination

Pact Group is committed to:

- equal employment opportunity;
- compliance with the letter and spirit of fair employment practices and anti-discrimination laws; and
- a workplace free from discrimination, harassment or intimidation of employees.

Pact Group will promptly investigate all allegations of harassment, bullying, victimisation or discrimination and will take appropriate corrective action. Retaliation against individuals for raising claims of harassment or discrimination will not be tolerated.

The Equal Opportunity, Harassment and Bullying policy and the Diversity policy have further information.

6.2 Workplace health and safety

Pact Group is committed to maintaining a healthy and safe working environment for its employees. All appropriate laws and internal regulations (including occupational health and safety laws) must be fully complied with. Everyone has a responsibility to assist in ensuring this. You must follow any lawful and reasonable instructions to ensure the workplace is safe.

Misusing controlled substances or alcohol, or possessing or being under the influence of illegal drugs at work sites will not be tolerated.

See the Workplace Health and Safety policy for further information.

6. How we behave in the workplace

6.3 Improper use or theft of Pact Group property

Pact Group property is:

- physical property, such as cash, equipment, materials and supplies, computer software and documents; and
- confidential information (including a third party's information), know-how, customer information, business plans and strategies, intellectual property, and any other information that is of competitive value to Pact Group.

You are responsible for protecting Pact Group property under your control and you must safeguard the property from loss, theft and unauthorised use.

You must not:

- use Pact Group property for any unlawful purpose or to obtain any unauthorised personal benefit;
- remove Pact Group property from official premises except for proper Pact Group business. If required to be removed, they should be stored in a secure manner and covered by appropriate insurances; and
- improperly disclose Pact Group property, such as confidential information, during or after your employment or engagement.

6.4 Securities trading

Pact Group is committed to upholding fair and ethical securities trading practices complying with all laws and avoiding any conflicts of interest.

Employees must not use any price sensitive information (which is not generally available to others) in deciding whether or not to buy or sell the Company's securities.

The Policy for dealing in securities has further information about when you hold price-sensitive information and when you are permitted to deal in the Company's securities.

7. How we interact with the community

7 How we interact with the community

7.1 Contribution to the community

Pact Group is a responsible corporate citizen and actively supports the communities in which we live and work. Each employee is expected to uphold Pact Group's commitment to pursue good corporate citizenship while engaging in its corporate activity.

Pact Group supports and encourages you to actively contribute to the needs of the community. If you wish to make such a contribution (such as donations or sponsorship) on behalf of Pact Group, please consult the Corporate Social Responsibility Manager.

7.2 Environment

Pact Group is committed to doing business in an environmentally responsible manner and identifying environmental risks that may arise out of its operations.

The Environmental policy has further information.

7.3 Outside activities and public office

Pact Group supports involvement of its employees in community activities and professional organisations. However, outside employment or activity must not conflict with an employee's ability to properly perform their work for Pact Group, nor create a conflict (or the appearance of a conflict) of interest.

Before accepting outside employment or a position on the board of directors of another company or non-profit organisation, you must carefully evaluate whether the position could cause, or appear to cause, a conflict of interest. See section 5.4 above for further information.

You may accept public office or serve on a public body in your individual private capacity, but not as a representative of Pact Group. If such public office would require time away from work, you must comply with Pact Group policies regarding leave of absence and absenteeism.

You may also voluntarily participate in the political process as an individual. We ask that you do not engage in actions that could cause someone to believe that your actions reflect the views or position of Pact Group, if that is not the case.

It is prohibited to use corporate funds for political purposes. This policy does not prohibit:

- communications by Pact Group to its shareholders on any lawful subject;
- payments of salaries and expenses of employees whose duties may include communication with government officials; or,
- Record the relationship in a written agreement which is authorised by the appropriate approvers under any expenditure authorisation or delegation of authority policy.
- political activity by any employee in his or her individual, private capacity. However, to eliminate any appearance of coercion in such political activities, it is prohibited for any supervisor to solicit funds from a subordinate for political purposes.

8. Who to speak to if you have questions

8 Who to speak to if you have questions

The Code of Conduct does not describe:

- every ethical issue that an employee might face; nor
- every law and policy that applies to Pact Group.

If you have any questions regarding the Code of Conduct or any of Pact Group's policies at any time, you should speak first with your immediate manager. You may also contact your HR Manager, Compliance Manager or General Counsel.

9 What to do if you suspect the code has been breached

You are encouraged to report any genuine behaviour or situation which you believe may breach the Code of Conduct, Pact Group policies and procedures or the law.

Pact Group is committed to ensuring that you are not disadvantaged or discriminated against for making reports in good faith. It is a breach of the Code of Conduct for any employee to cause disadvantage to or discriminate against an employee who makes a report under the Code of Conduct.

The Whistleblower policy has more information about making a report.

The making of malicious, unfounded allegations by employees will be investigated and may result in disciplinary action.

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