

Pact Group Holdings Ltd  
ACN: 145 989 644

# Code of Conduct



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# 1. Purpose of this Code of Conduct

## 1 Purpose of this Code of Conduct

Pact Group Holdings Ltd (the **Company**) and its wholly owned subsidiaries (**Pact Group**) are committed to legal and ethical behaviour, and operating with integrity in all business practices.

This Code of Conduct outlines how Pact Group expects its representatives to behave and conduct business in the workplace.

The objectives of this 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 this Code of Conduct.

## 2 Who this Code of Conduct applies to

This Code of Conduct has been established by the Board of the Company and applies to all directors (executive and non-executive), officers, employees (whether permanent, fixed term, casual or temporary), authorised representatives, contractors, consultants and agents of Pact Group (together, **Pact Representatives**).

All Pact Representatives are responsible for complying with this Code of Conduct in the workplace and must:

- act in accordance with Pact Group's values (Safety, Customer, Integrity, Innovation and Respect) and the best interests of Pact Group;
- act with honesty and high standards of personal integrity;
- comply with all laws and regulations that apply to Pact Group and its operations;
- act ethically and responsibly;
- treat fellow Pact Representatives with respect and not engage in bullying, harassment, discrimination or other forms of detrimental conduct;
- deal with customers and suppliers fairly;
- disclose and manage any conflicts between Pact Group's interests and their personal interests;
- protect Pact Group's assets;
- not take advantage of their position or the opportunities arising therefrom for personal gain; and
- report breaches of this Code of Conduct to the appropriate person within Pact Group.

Managers are responsible for communicating this Code of Conduct to Pact Representatives in their reporting line, taking a leadership role in promoting the behaviour and standards in this Code of Conduct and other policies, and for taking immediate action in relation to any potential breach.

## 3 Compliance framework

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

This Code of Conduct is complemented by a suite of policies and procedures and should be read in conjunction with each of them. Copies of these policies are available on Pact Group's intranet and will prevail to the extent of any inconsistency with this Code of Conduct. All Pact Representatives must ensure they are familiar with and comply with each of these policies.

The Board has responsibility for overseeing the effectiveness of the compliance program to ensure that legal and regulatory requirements are met.

# 4. Consequences of breaching this Code of Conduct

## 4 Consequences of breaching this Code of Conduct

Adherence to this Code of Conduct and Pact Group's policies is a condition of employment at, or engagement with, Pact Group. Pact Group recognises that breaches of this 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 or disciplinary action such as 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 considers 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, Pact Representatives, suppliers and the community.

When dealing with others, you must:

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

Pact Representatives must not act in any way that could harm Pact Group's reputation or market position during or after their employment. Pact Representatives 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. Pact Representatives must never act in a manner that is dishonest or fraudulent.

### 5.2 Compliance with laws and regulations

Pact Representatives must always act in a manner that is compliant with all laws and regulations that apply to Pact Group. If uncertainty regarding the application and interpretation of the law exists, assistance can be sought through Pact Group's Legal Department.

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 Competition and Consumer Law Compliance Policy has further information.

You must ensure that you understand and comply with all Pact Group policies, including this Code of Conduct.

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 that apply to Pact Group 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 and, sustainable products and services that meet or exceed our customers' expectations. Pact Group's policy is to operate its businesses in a manner that aligns with the international quality standard ISO 9001 Quality Management Systems, Global Food Safety Initiative (GFSI) recognised Global Standards, Good Manufacturing Practices (GMP), Hazard Analysis Critical Control Points (HACCP) and Therapeutic Goods Administration (TGA) requirements, where applicable.

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

The Quality Policy has further information about Pact Group's commitment to quality.

## 5.4 Conflicts of interest

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

- your decisions as a Pact Representative 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.

Pact Representatives must declare all conflicts of interest upon joining the Pact Group and as new conflicts arise. You should contact your People & Culture Representative or the General Counsel to do this, or use the Pact Group Conflicts Register. All other employment, business activities or directorships must also be disclosed upon joining the Pact Group even if there is no real or perceived conflict 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 other Pact Representative, if that relationship may reasonably prevent either of you from performing your responsibilities objectively and impartially. Pact Representatives must not have anyone in their direct reporting line at Pact Group with whom they are in a close personal relationship or external business relationship.

## 5.5 Bribes, gifts and commissions

You must not pay or receive any bribes, facilitation payments, inducements, or secret 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.

The Anti-bribery and Corruption Policy contains further information regarding Pact Group's zero tolerance approach to bribery and corrupt conduct.

# 5. How we do business

Pact Representatives may give or accept business related gifts, benefits or hospitality (which may include the provision of goods or services, personal favours, gratuities, sponsored travel or other benefits) to or from people or organisations who conduct business with Pact Group or in recognition and/or celebration of significant employee events (for example, service milestones, promotions, employee's marriage, birth of an employee's child, bereavements) provided they comply with the following guidelines:

- (internal approval) the purchase of all gifts or the cost of corporate entertainment/team events is at the Divisional management's discretion and is approved by the relevant Executive General Manager (or delegated) within scope of the annual budget;
- (no conflict) any gift, benefit or hospitality received or provided must not create an actual or perceived conflict of interest, or bring you, Pact Group, its customers or the community into disrepute;
- (prior approval for any gifts and benefits to public officials) any gift, benefit, or hospitality to be provided to a public official (whether foreign or local) **must** be considered for lawfulness and appropriateness and approved in advance:
  - where provided by an employee, authorised representative, contractor, consultant or agent, by a member of the Executive Leadership Team (**ELT**);
  - where provided by the ELT, by the Chief Executive Officer;
  - where provided by the Chief Executive Officer, by the Chair of the Board.
- (report gifts, benefits and hospitality given on Pact Group Gift Register) when **giving** gifts, benefits or hospitality to customers, suppliers or other external business partners, Pact Representatives must report in the Pact Group Gift Register:
  - all non-cash equivalent gifts and benefits (e.g. flowers, wine, hampers, tickets) or hospitality (e.g. meals, entertainment or sponsored travel) greater than AU\$250 in value;
  - all cash-equivalent gifts (e.g. vouchers, gift cards) of any value; and
  - all gifts, benefits or hospitality given to public officials of any value.
- (report gifts, benefits and hospitality received on Pact Group Gift Register) when gifts, benefits and hospitality are **received** from or **offered by** customers, suppliers or other external business partners, Pact Representatives must report in the Pact Group Gift Register all gifts, benefits and hospitality received or offered with a value greater than AU\$250.

Where there is any doubt as to whether a gift, benefit or hospitality would be improper, Pact Representatives should first seek the approval of the General Counsel. Pact Representatives found to be breaching these guidelines may be subject to Pact Group's disciplinary procedures.

In addition, Pact Representatives who work in high-risk positions from an anti-bribery and corruption perspective may be subject to due diligence and background checks, which can include police / criminal history checks, reference checks and national identity verification.

## 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.

# 5. How we do business

## 5.7 Public communications and disclosures

Media statements and official announcements may only be made by an authorised spokesperson for Pact Group under the Media Policy. 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 Media Policy. Pact Representatives and associated parties must not participate in public forum discussions (including internet-based forums) where the subject matter is related to the Pact Group, its competitors or the industry in which the Pact Group operates unless they are an authorised spokesperson for Pact Group under the Media Policy.

The Information Management and Acceptable Use Policies have information about how you should participate in social media.

Pact Group has adopted the Continuous Disclosure Policy as a means of ensuring compliance with its disclosure and communication obligations under the *Corporations Act 2001* (Cth). The purpose of the Continuous Disclosure Policy is 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.

## 5.9 Fraud, books and records

Pact Representatives are responsible for ensuring that accurate records of all Pact Group transactions are kept. This means that all transactions involving Pact Group's funds must be properly authorised and recorded.

The fraudulent manipulation or alteration, falsification, or misdescription of any record or account of Pact Group, including accounting records or financial statements, is prohibited.

All receipts and expenditures must be supported by source documents that describe them accurately and properly. In particular, any reimbursement claim will be subject to Pact Group's internal controls and can be subject to internal audit at any time.

Any cash (including petty cash) should be handled and recorded in accordance with Pact Group's local policy in the relevant jurisdiction.

## 5.10 Source of funds

Pact Group is committed to conducting business with integrity and to preventing its operations from being used for money laundering, terrorism financing, or other financial crime. Pact Group expects all Pact Representatives, as well as its suppliers, to act in accordance with applicable anti-money laundering and counter-terrorism financing laws.

Pact Group maintains appropriate controls over payments, suppliers, and third-party relationships, and risk-based controls over customers, to support compliance with applicable laws and ethical standards. Pact Group also applies risk-based controls to financial transactions and requires transparency in the sources and destination of funds used in its business.

# 6. How we behave in the workplace

## 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.

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 & Inclusion Policy have further information.

### 6.2 Workplace health and safety

Pact Group is committed to maintaining a healthy and safe working environment for Pact Representatives. 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 and the Drug and Alcohol Policy for further information.

### 6.3 Improper use or theft of Pact Group property

Pact Group property includes:

- physical property, such as cash, equipment, materials and supplies, computer hardware, software and documents; and
- confidential information (including third party information), know-how, customer information, business plans and strategies, intellectual property, and any other data or information that is of 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, it 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.

The Information Management and Acceptable Use Policy has further information.

# 6. How we behave in the workplace

## 6.4 Securities trading

Pact Representatives must ensure that all trading in securities, including trading in securities of the Company, is in accordance with Pact Group's Policy for Dealing in Securities. The purpose of the Policy for Dealing in Securities is to ensure compliance with the law and to minimise the scope for misunderstandings regarding restrictions on Pact Representatives' trading in securities while in possession of non-public price sensitive information.

## 6.5 Whistleblower Policy

Pact Group actively promotes and encourages ethical behaviour and protection for those who report violations in good faith. Pact Group will ensure that Pact Representatives are not disadvantaged in any way for reporting actual or suspected violations of this Code of Conduct or other unlawful or unethical conduct and that matters are dealt with promptly and fairly.

The Whistleblower Policy has more information about making a report.

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

## 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. All Pact Representatives are 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 Group Manager – Organisational Capability.

### 7.2 Modern slavery

Pact Representatives must not engage in any activity that would constitute modern slavery or could result in modern slavery practices. Any Pact Representatives who suspects or is aware of modern slavery occurring at Pact Group or an organisation that is a part of Pact Group's supply chain must report and raise those concerns to their manager or otherwise in accordance with Pact Group's Modern Slavery Policy.

Please refer to the Modern Slavery Policy for more information.

# 7. How we interact with the community

## 7.3 Environment

Pact Group is committed to doing business in an environmentally responsible manner, identifying environmental risks that may arise out of its operations and controlling them as far as reasonably practicable.

All environmental laws and regulations must be complied with, and Pact Representatives have a responsibility to assist Pact Group's compliance. Pact Representatives must not engage in any activity that would negatively impact the environment and must follow any lawful and reasonable instructions to ensure the protection of the environment and public health.

Please refer to The Environmental Policy for more information.

## 7.4 Climate Change

Pact Group understand that climate change impacts the global community, with disproportionate effects on vulnerable populations. Pact Group are committed to addressing climate change, promoting environmental sustainability with our customers and suppliers, and to driving collective action on climate change, as part of Pact Group's vision to be a leader of the circular economy.

Targets for reducing greenhouse gas emissions across our operations have been set and Pact Group supports and encourages Pact Representatives to act consistently with these targets and actively identify and communicate any opportunities to reduce climate impact.

## 7.5 Outside activities and public office

Pact Group supports the involvement of Pact Representatives in community activities and professional organisations. However, outside employment or activity must not conflict with a Pact Representative'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.

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 Pact Representatives whose duties may include communication with government officials; or
- political activity by any Pact Representative in their 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

This Code of Conduct does not describe every ethical issue that Pact Representatives might face nor every law and policy that applies to Pact Group.

If you have any questions regarding this Code of Conduct or any of Pact Group's policies at any time, you should speak first with your direct manager. You may also contact your People & Culture representative, Risk & Compliance Manager or General Counsel.

## 9 What to do if you suspect this Code of Conduct has been breached

You have a responsibility to report actual or suspected breaches of this Code of Conduct to your direct manager, People & Culture representative, Compliance Manager or to the General Counsel.

Should you wish to make a report anonymously, Pact Group's Whistleblower Policy sets out the confidential reporting systems that Pact Group has in place.

The Chief Executive Officer or the Chair as appropriate must inform the Board of all material breaches of this Code of Conduct.

## 10 Review of this Policy

This Code of Conduct will be reviewed periodically and amended as required by the Board to ensure the effectiveness of its operation.

# Version Control Page

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