

The way we work

Business Code of Conduct



About the CBH Group

The CBH Group is one of Western Australia's largest businesses. A key point of difference however is that we are a co-operative, owned and controlled by the grain growers of Western Australia (WA) since 1933.

CBH is the leading provider of grain storage and handling services to growers and grain marketers in WA. Most of the grain harvested in WA each year goes through the supply chain managed by our Operations Division to be loaded on ships for export.

Our Marketing and Trading Division buy and export a significant proportion of the Western Australian harvest and accumulate and export grain from other origins, within Australia and internationally.

Along with our farm inputs and processing assets, we offer a uniquely integrated value chain from grower to customer.

Our core purpose is to sustainably create and return value to WA grain growers current and future. The way we work, supported by our values, helps us to deliver on this purpose.



Message from the Chair and CEO

The way we work

CBH's reputation is based on our success as a co-operative and the way in which we work with each other and our growers, customers, stakeholders and the communities in which we operate.

Our reputation and **The way we work** stems from our core values of being Collaborative, Respectful, Reliable and Sustainable. Our values define how we act and are expressed through the principles and standards of behaviour set out in our Business Code of Conduct – **The way we work**. These are the ethical standards by which we expect to be judged and to which we hold ourselves accountable.

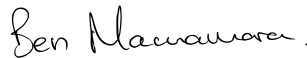
The way we work has been created to guide the actions and decision-making of all people employed by, contracted by, associated with or acting on behalf of CBH. This guide shows how we aspire to act with honesty and integrity in everything we do.

Wherever CBH operates, our key priorities are the safety and wellbeing of people, our contribution to growers, communities and our industry, and the conduct of business in an ethical manner.

Please take the time to read **The way we work**, think about how it applies to your daily work and use it as a continual reference.



Simon Stead
Chair



Ben Macnamara
Chief Executive Officer

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About The way we work

How to use The way we work

The way we work is our Business Code of Conduct. It contains principles and standards of behaviour that are to be applied to every business situation. It applies to how we interact with each other in the workplace. It also applies to how we interact with others outside our business, including growers, customers, suppliers, and other stakeholders.

While it cannot detail every potential situation we may face, **The way we work** is intended to guide us in making informed and ethical business decisions and as to

the consequences of our actions. Every one of us is accountable to understand The way we work and to exercise good judgement consistent with the intent of this document.

The way we work should be read in conjunction with relevant CBH policies and procedures which are available on the CBH intranet via the Document Centre.

The way we work complements these policies and procedures, it does not replace them.



Our purpose and values

Our core purpose is to sustainably create and return value to WA grain growers, current and future. This is why we exist.

How we act is determined by our values of being Collaborative, Respectful, Reliable and Sustainable, and the co-operative principles that underpin all of our decisions and our behaviours, individually and as an organisation.

Collaborative

We play as one team

We work together to safely achieve our goals

We help each other to learn and develop new skills

We share ideas and give honest feedback

We celebrate our successes and have fun

Reliable

We do what we say we will do

We always look for opportunities to work safer and smarter

We take responsibility for our decisions and actions

We are trustworthy and we deliver on our commitments

We are down to earth and up for the challenge

Respectful

We treat everyone with care & respect

We look out for and keep each other safe

We are inclusive and value our differences

We encourage and support each other

We listen to understand the views of others

Sustainable

We act to create a better future

We support our rural communities to stay strong and healthy

We make choices with positive long-term effects on the environment

We balance financial, community and environmental outcomes when making decisions

We foster strong relationships with our customers and stakeholders

The behaviours that underpin these values are featured throughout the Business Code of Conduct, to bring to life **The way we work.**

Co-operative principles

Co-operatives are organisations that are owned, controlled and used by their members. Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity.

CBH supports the seven co-operative principles or guidelines by which co-operatives put their values into practice. These principles are reflected in our Business Code of Conduct and how we sustainably create and return value to growers.

The principles are:

Voluntary and open membership

Democratic member control

Member economic participation

Autonomy and independence

Education, training and information

Co-operation among co-operatives

Concern for the community



Applying the The way we work

We are each accountable for our behaviour and our decisions

Who does it apply to?

Our Business Code of Conduct, **The way we work**, applies to all those employed by the CBH Group, including the Board, management, employees and contractors who are conducting business for or on behalf of CBH.

The way we work applies when an employee or contractor is on CBH property or on CBH business and in all interactions with each other and with growers, customers, suppliers, and other stakeholders. This includes out of hours conduct which has a relevant connection to your employment with CBH.

For the purpose of this document, the term CBH is used to include CBH Group, Co-operative Bulk Handling Limited and its subsidiaries.

Our Responsibility

Each of us has a responsibility to work in a fair, ethical and disciplined way when acting on behalf of CBH. We are expected to:

- perform our duties diligently and effectively;
- be aware of and comply with the applicable laws, and regulations in the countries in which we operate;
- be aware of, and comply with **The way we work** and with the relevant CBH policies and procedures; and
- report potential breaches of **The way we work**.

Ignorance of the law or of CBH policy is not an acceptable reason for non-compliance, so we must all be familiar with the laws, policies and standards that relate to our work. If there is any concern about whether an activity is legal or not, contact the CBH Group General Counsel for advice.

Those in managerial positions have a special responsibility to lead by example and to ensure that employees and contractors under their oversight are aware of and comply with **The way we work**.

There are several questions we should ask ourselves when confronted with a business decision:

- As an ambassador for CBH am I acting in its best interests?
- Is it legal?
- Are my actions consistent with CBH values, The way we work and associated policies and standards?
- Will there be any direct or indirect negative consequences for CBH?
- What would my manager, my family, friends or neighbours think of my actions?
- Would I prefer to keep this secret?
- Would I want my actions reported in the media?
- Would this cause embarrassment or damage to CBH's reputation?

If uncomfortable with any of the answers, then the best response is not to do it. If unsure, then we seek advice from our manager or the CBH Group General Counsel.

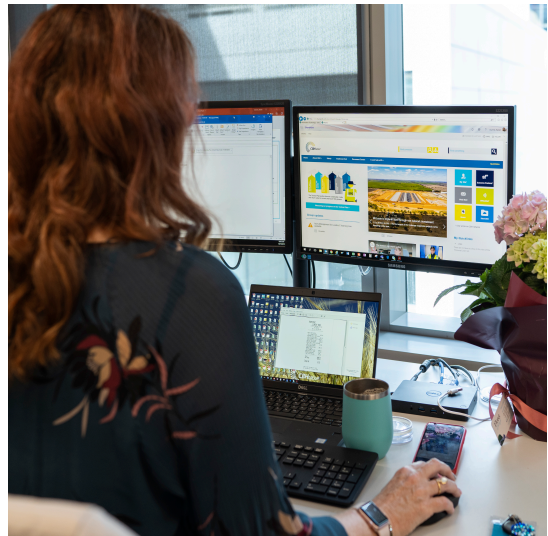
Compliance with **The way we work**

Adherence to **The way we work** is fundamental to our reputation in the business community. Any breach of **The way we work** will be taken seriously and may result in disciplinary action which could include termination of your employment. If the situation involves a violation of law, the matter may also be referred to the appropriate law enforcement agency.

If we become aware of a possible breach of **The way we work** then we must report the matter as soon as possible and in good faith. Possible breaches should be reported to your manager, Divisional Chief or the Head of Employee Relations.

CBH is committed to ensuring that employees will not be disadvantaged or discriminated against for reporting a breach or suspected breach of **The way we work** in good faith.

Our Whistleblower Policy provides further guidance on reporting improper or corrupt conduct in a confidential manner.



The workplace

We actively care about people, safety and well-being

Health and safety

At CBH our safety vision is that 'we all return home safely at the end of each working day'. We believe that all injuries and incidents can be prevented. We prioritise safety and well-being and are committed to achieving an injury free workplace. Everyone in our workplace contributes to achievement of this goal.

Our Life Saving Rules, along with our Critical Controls, protect us from the critical risks that occur in our workplaces. Compliance is mandatory because there is nothing more important than our safety. Our Life Saving Rules exist to ensure that we all go home safe and sound at the end of each day. A breach of our Life Saving Rules is considered serious misconduct. In the event an employee breaches a Life Saving Rule they will be required to show cause as to why they should not be dismissed.

At CBH we aim to prevent injury to any person in the workplace and to continuously improve our safety culture and behaviours. We expect that how we work meets the requirements of our health and safety standards and OHS legal obligations as well as related policies and procedures, which are designed to protect employees and others from risk of injury

Our people and culture

CBH aims to provide a psychologically and physically safe and inclusive work environment that enables high performance, while providing opportunities for people to grow their career opportunities.

We value collaboration and strive to work as one CBH team, recognising that our success is intrinsically linked to how we work together. Being collaborative requires that we always treat others with courtesy, dignity and respect and value the contribution of everyone in our diverse teams. Our focus on sustainability through continuous improvement ensures our operations are efficient and cost effective.

Without exception, everyone is expected to behave in ways that are safe, respectful and inclusive.

Harassment, bullying and any form of behaviour that may be intimidating or offensive to others is not tolerated at CBH. We have the right to expect a workplace that is free from sexual harassment, racism, unlawful discrimination and bullying.

CBH is committed to ensuring the workplace is free from these forms of behaviour and expects each one of us to do everything we can to honour that commitment.

We expect all employees to be treated fairly and equitably in all employment choices including recruitment, compensation, promotion and development. We actively promote equal employment opportunities and do not abide unlawful discrimination.

Fitness for work

As employees of CBH we are expected to devote appropriate time and attention to the performance of the duties which we are employed to undertake. We are also expected to be fit for work when we are at work.

This includes not being under the influence of alcohol or drugs, notifying your manager of changes to your capacity to undertake work and ensuring you turn up to work in a manner that allows you to do your work safely.

Business integrity

We are honest and have integrity in all that we do

Conflicts of interest

We ensure our personal activities and interests do not conflict with our responsibilities to CBH. It is important that even the appearance of a conflict of interest be avoided. Where this is not possible the conflict should be declared as set out in **The way we work**.

A conflict of interest can exist where a personal interest or family or other relationship makes it difficult for an individual to make an unbiased decision that is fully and fairly in the interests of CBH.

Conflicts of interest may involve, among other things:

- Outside work, employment or holding office for another entity.
- An outside business relationship with, or interest in a supplier, customer or competitor.
- A business relationship on behalf of CBH with any person who is a relative or a personal friend, or with any company controlled by such a person.
- A position where you have influence or control over the selection appointment, job evaluation or compensation of any person who is a relative or partner.
- An acceptance of an item of value in excess of the limits specified in the Unlawful Payments Policy.
- Encouraging, favouring or giving a sponsorship to a related party of an employee or to a project where an employee is involved.

- Financial interests, including shareholdings, in businesses who are procuring from or selling to CBH.

Common sense and good judgement must be exercised to avoid any perception of a conflict of interest.

Where a conflict of interest may exist, we are required to; declare this to our manager, log the conflict in the CGR system (via the Legal & Risk page on the CBH intranet) and withdraw from involvement in any decision or dealings in relation to the actual or perceived conflict of interest.

Managing risk

It is important that the Co-operative is sustainable over the long term so it can create value for current and future growers. To achieve this we need to be aware of the risks we take, assess their impact and manage them appropriately. The CBH Group Risk & Compliance Policy and Group Risk & Compliance Procedure details this risk management process and provide guidance on each step of risk identification and mitigation.

Nepotism

CBH employs many people from the communities where we operate and it's possible for relatives and partners to seek employment with us. Where a relative or partner applies for a position with CBH, the related employee must not participate in the selection process.

Managers must not be involved in the selection, performance management, remuneration review or any other process concerning their relative or partner.

While this specifically relates to relatives and partners, if we are involved in a recruitment process where we have a personal relationship, other than a partner or family member, with one or more candidate, we must notify our manager prior to the selection process commencing.

Inside information

We handle “inside information” appropriately and lawfully. Inside information may be defined as information about a company not known to the public. Such information – certain financial data, and future plans, for example, may have significant value to others and therefore must be kept strictly confidential. Anyone who has “material” inside information including price sensitive information must not use it for personal gain or provide it to others. Information is “material” if an investor would consider it important in making an investment in an organisation. A CBH employee who has undisclosed information about a supplier, customer or competitor should not trade in that company’s stock, nor advise others to do so. We expect all employees, their families and others whose relationships with CBH give them access to such information to comply with these principles.

Anti-competitive behaviour

CBH believes in fair competition wherever our business is conducted. We do not engage in any conduct that could, or does result in discussions, understandings or agreements with competitors to fix prices or boycott a particular customer

or customers. Competition laws are complex so whenever there is doubt, we seek advice from the CBH Group General Counsel.

Bribery and corruption

CBH prohibits bribery and corruption in all forms, whether direct or indirect, in engaging and dealing with anyone external to CBH, including but not limited to suppliers, customers, agents, brokers and government officials. We refuse to make improper payments through the transfer of CBH funds or assets to any third party in the form of bribes, kickbacks or other payoffs. Irrespective of common business practices in other countries, we are prohibited from directly or indirectly influencing any foreign government, official, political party or political candidate in order to assist CBH in obtaining or retaining business or in directing business to any other person.

Our Whistleblower Policy provides further guidance on reporting known or suspected improper or corrupt conduct in a confidential manner. If in doubt about the legality of a particular payment or action, we seek advice from the CBH Group General Counsel.

Use of third parties to promote business interests

At times we may engage with independent third parties such as agents or consultants to represent CBH interests. They must be chosen carefully. Any improper conduct by them could expose CBH and individual employees to legal or other sanctions in the country concerned and could damage our reputation and standing. We seek advice from our manager when proposed arrangements fall outside normally accepted terms.

Gifts and entertainment

If we are offered a gift, favour, or some type of entertainment in the course of our work, we consider whether something is expected in return. While some of this activity is part of a normal business relationship, we do not accept gifts, favours or entertainment that obligate or appear to obligate us in some way to give preferential treatment or favours. Refer to the Unlawful Payments Policy for further guidance in relation to accepting gifts or entertainment.

Fair business practices

At all times we conduct business in a fair and ethical manner. In procurement of goods and services and the engagement of contractors we provide a fair evaluation and selection process to our suppliers.

Trading on a personal account

If we are involved in trading activities on behalf of CBH we must obtain approval prior to engaging in any personal trading in grain, fertiliser or foreign exchange contracts (spot, forward and derivatives). Trading of physical grain or fertiliser and transactions between people involved in trading activities and CBH are not permitted.

Procuring from or selling to CBH

If we have an interest in a farming operation that deals with CBH, or a business that provides services or goods to CBH we must disclose to our manager on every occasion the details of that interest. This may include transactions involving financial products, inputs (such as fertiliser), grain handling and grain sales to CBH as well as any other goods or services supplied to CBH.

CBH records and information

All CBH records, including emails, should be written in appropriate language and in a true, fair and factual way, such that an improper purpose could not be attributed to CBH.

We ensure all financial and other business transactions are properly recorded in compliance with CBH policies and procedures and any legal requirements or standards. Keeping true and accurate records also extends to all non-financial Group records from customer transactions through to site operations.

We must not intentionally cause CBH records to be incorrect in any way, nor create or participate in the creation of records that are intended to conceal anything improper. We expect everyone involved in creating, processing or recording information to be personally responsible for its integrity.

Political support

We respect the civil and political rights of our employees and our employees' legal rights with respect to personal political activity. CBH is apolitical and we do not use CBH funds to make direct donations to any political party.

Group assets and information management

We protect CBH information, assets and our brand

Use of CBH property and resources

We have a personal responsibility to safeguard CBH property and resources from loss, theft, damage or misuse. CBH facilities, materials, equipment and other financial and physical resources may only be used for authorised purposes that are related to our job responsibilities. We always take care to use CBH resources in a responsible manner, minimising waste and with regard for our core purpose.

We must not:

- Obtain, use or divert CBH property or financial resources for personal use or benefit.
- Alter or destroy CBH property without proper authorisation.
- Remove or use CBH property without prior management approval.

Some activities may have benefits to CBH as well as to an individual employee. In this case, we seek approval from our manager for use of the property or services that is not solely for the benefit of CBH, prior to the activity occurring.

Use of electronic resources

Electronic communications and technology play a vital role in how we conduct our business every day. Access to electronic resources including CBH information systems, email, the internet, instant messenger and mobile devices is important for us to fulfil our roles.

These resources are considered CBH business tools and are provided for

business purposes. Reasonable personal use of information systems and electronic resources is permitted where it complies with relevant CBH policies. At all times we are responsible for exercising good judgement regarding the reasonable nature of personal use. CBH is also entitled to monitor your use of CBH provided electronic resources.

As employees we are expected to use technology, social media and electronic resources in a responsible and professional manner. We must never use these resources to perform any action that:

- is illegal;
- could bring CBH, any CBH employee or CBH affiliate into disrepute;
- creates a disruption to normal business activities; or
- is likely to be considered inappropriate or offensive to others.

Privacy

CBH receives private information from its employees, growers, customers, contractors, job applicants and other business partners. We always respect the privacy of individuals and unless required by law, such personal information will not be shared with a third party without prior consent of the individual or organisation.

We appropriately safeguard the security and confidentiality of all records, containing personal information and limit access to such information to those who have a legitimate business need for

it when permitted by law. Personal Information that identifies a person, or from which a person's identity can be readily ascertained, should be collected and disclosed only for CBH's business purposes and always in accordance with CBH's Privacy Policy. If you have any concerns you can contact CBH's Privacy Officer.

Confidential information and intellectual property

We recognise that business information and intellectual property are assets. We safeguard the confidentiality of our information and intellectual property by appropriate management of business records, the secure use of all communications media and where applicable, legally enforceable agreements. When sharing business information with others we ensure appropriate controls are in place to protect our interests.

Unauthorised external disclosure of business information is not permitted. We are expected to maintain the confidentiality of business information and protect it. This includes compliance with controls placed on CBH information systems. Our obligation in terms of confidentiality continues beyond the term of our employment with CBH.

Media and other public communications

We are all responsible for protecting the integrity of the CBH brand when we communicate with external stakeholders. We are always conscious of how we represent the CBH brand and ensure that we present ourselves in a professional manner that reflects our values.

Only authorised spokespersons are permitted to communicate with the media and make public comments on behalf of or about CBH, including on any form of external social media. If you receive an inquiry from media, please refer the inquiry to the Head of Corporate Affairs.

Communities and environment

We respect the communities in which we operate

Communities

We acknowledge the wide diversity that exists among the communities in which we operate and do business. We respect such differences in social customs and cultural traditions and to the extent that we can do so in keeping with the principles of **The way we work**, we will adapt our business practices to them.

We are responsible to the communities in which we live and work. We set out to build long term relationships and promote collaborative engagement with local communities. Our interaction with communities is always governed by three core principles:

- Mutual respect;
- Active partnership; and
- Long term commitment.

We apply these principles for the purpose of mutual benefit and as part of our role as a co-operative and as a responsible community member.

Sustainability and environmental management

CBH values sustainability and we strive for outcomes that benefit the environment and the communities in which we operate for the long term.

At all times we will meet or exceed applicable legal and other requirements for all aspects of environmental management. As an organisation

we strive to ensure environmental responsibility is embedded in **The way we work**, and we are committed to our sustainability and environmental objectives of:

- preventing harm to the environment;
- reducing greenhouse gas emissions;
- integrating sustainable development principles;
- fostering sustainable behaviours and consumption practices;
- improving water use efficiencies while protecting water quality;
- reducing the amount of waste produced; and
- maximising resource recovery and recycling practices.

Food safety and quality

We recognise the importance of quality and food safety in all of our activities related to the receiving, handling, storage and delivery of feed and food grains.

As employees we are responsible for participating in training and education related to food safety and quality and for adhering to all requirements of our quality and food safety system. We are expected to raise concerns about anything that could compromise quality or food safety and to proactively contribute to the continuous improvement of our work practices.



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