



AWI GROUP CODE OF CONDUCT & BUSINESS ETHICS

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DATE	APPROVED BY	VERSION #	AMENDS
October 2023	PCC / BOARD	9	Updated company values definitions; Added positive duty of the company to eliminate sex-based discrimination, sexual harassment and victimization from the workplace; and Amended any references from he/she to they
February 2023	BOARD	8	Adds new Section on Agri-political activity
October 2022	PCC / BOARD	7	Included "Integrity and Respect" as values under section 4.3 and amended title of Group Manager HR to General Manager People & Culture
October 2021	PCC/BOARD	6	No changes
June 2021	BOARD	5	Addition of Modern Slavery Statement which does not change the annual review date.
October 2020	PCC / BOARD	4	See previous version
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AUSTRALIAN WOOL INNOVATION LIMITED

CODE OF CONDUCT AND BUSINESS ETHICS

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1. Introduction

Australian Wool Innovation Limited and its related bodies corporate ("AWI") wish to ensure that high ethical standards and practices are adopted across its business, and that a strong culture of respect, integrity, and fair dealing is promoted within its organisation.

AWI has developed this Code of Conduct and Business Ethics ("Code") to assist in the achievement of this goal. This Code sets out AWI's expectations as to how AWI People will carry out their duties and responsibilities.

The Board of AWI will periodically review, amend as appropriate and approve changes to the Code.

2. Scope and Application of the Code

The Code applies to:

- Directors and officers
- Managers
- Employees; and
- Contractors and consultants providing services for AWI

(each an "AWI Person" and collectively "AWI People").

The Code applies to conduct and behaviour whilst AWI People are "at work" or representing AWI. This will include occasions when AWI People are entertaining or being entertained by AWI clients or business partners, or attending AWI sponsored events or events related to the business of AWI (such as marketing events, AWI social events, industry conferences or dinners), whether at AWI's workplace or elsewhere during and after normal working hours.

It also extends to conduct and behaviour which may not be "at work", but may nevertheless impact on the business and/or reputation of AWI or the Australian Wool Growing Industry or the working relationship between AWI and AWI People.

3. Status of this Code and consequences of non-compliance

Except where expressly agreed otherwise in writing, this Code does not constitute or form part of any agreement between AWI and any AWI Person. However, AWI may rely on non-compliance of this Code to take disciplinary action against an AWI Person (which may include the termination of employment or an engagement), or in its decisions as to whether or not to enter into any further agreements or arrangements with an AWI Person.

4. Responsibilities to AWI Shareholders and the Australian Wool Growing Industry

- 4.1 AWI People are expected at all times to have regard to the best interests of AWI and AWI shareholders collectively and must strive to meet the legitimate expectations of Australian woolgrowers and the Federal Government in the performance of their work.
- 4.2 AWI wishes to promote a corporate culture which reflects that of its stakeholders. Woolgrowers hold in high regard the values of being innovative, transparent, accountable, hard-working, and collaborative.

- 4.3 AWI's guiding values are set out as follows, and AWI People are expected to reflect these values in undertaking their work:
- (a) Innovative: AWI will drive a sustainable culture of innovation to deliver tangible solutions to research, development and marketing across the global wool industry.
 - (b) Transparent: In all our operations, AWI will be transparent about what, why and how we operate, and how we have performed, reporting measurable outcomes on investments and programs.
 - (c) Accountable: AWI, its staff and contractors, are accountable to our stakeholders (internal and external) in all we do to provide the best return on their investment.
 - (d) Collaborative: AWI will engage in collaborative and supportive partnerships across our global supply chain.
 - (e) Integrity and Respect: Integrity drives our commitment to put growers first. We will engage with each other and consult and interact with woolgrowers and other industry stakeholders in a professional and respectful way.
 - (f) Proactive: Allowing market conditions and circumstances to drive the future of Australia's wool industry is not acceptable. We will seek to understand future trends, anticipate market needs and drive growth opportunities.
 - (g) Committed: We are committed to providing our staff and management with a safe, rewarding, accountable and supportive work environment.
- 4.4 As part of the implementation of its guiding values, AWI expects AWI People to:
- (a) act honestly, professionally and fairly in all transactions and dealings which relate to the performance or undertaking of their work;
 - (b) not only comply with their contractual commitments to AWI, but also to perform their work to a high professional standard;
 - (c) use their best efforts to maximise shareholder benefits and deliver value across all shareholders;
 - (d) treat all shareholders equally;
 - (e) treat all other AWI People and other persons with whom they have dealings in performing work for or on behalf of AWI, with courtesy and respect;
 - (f) make full, fair and timely disclosure of all relevant information to their supervisors, or where appropriate, the Board, and
 - (g) work within the requirements of all federal and state laws governing the operation of corporate entities, such as AWI.
- 4.5 AWI's goal is also to drive a high performance culture, where teamwork amongst AWI People is fostered, where there is a focus on personal development, and good performance is recognised and rewarded.
- 4.6 AWI will strive to achieve commercially attractive business outcomes for Australian woolgrowers wherever possible.
- 4.7 Market failure will be an important consideration in AWI's research, development and marketing investment decision making.

- 4.8 AWI seeks to engage in effective and extensive consultation with all stakeholders in both the framing of its projects and the evaluation of the results of projects.

5. Agri-Political Activity

- 5.1 AWI people are expected to conduct themselves at all times apolitically by not engaging in agri-political activity when representing AWI. This includes the support for particular candidates or political parties and advocating/supporting policy positions.
- 5.2 Agri-Political Activity is defined in AWI's Statutory Funding Agreement with the Commonwealth as 'activities that involve engaging in, or financing with Levy Funds or Matching Payments, any form of external or internal political influencing, including:
- 5.3 encouraging or supporting a campaign for the election of a candidate, person or party for public office or for the adoption of particular policies of political parties;
- 5.4 promoting a particular political party's policy over another political party's policy;
- 5.5 representing the views of Industry as being those of AWI or the Australian Government; or
- 5.6 advocating that the Commonwealth or a State or Territory Government adopt a particular policy.
- 5.7 A violation of the above will subject an AWI Person to disciplinary action, which may include summary termination of employment or an engagement.
- 5.8 Questions and guidance on what is or isn't considered Agri-political activity should be directed to the GM Consultation and Engagement.

6. External Communications

- 6.1 AWI is committed to providing accurate information to all shareholders and other stakeholders in a timely manner. AWI publishes annual reports on its performance and operational results.
- 6.2 AWI engages with its shareholders and other stakeholders via social media channels. AWI shall monitor its social media channels regularly.

7. Responsibilities of Directors and Officers

- 7.1 The main responsibilities of individual directors and key officers of AWI are set out in the directors' appointment letters and key officers' employment agreements, as the case may be.
- 7.2 An AWI Person who is a Director or officer of AWI has legal duties and obligations under, among other things, the *Corporations Act 2001* (Cth) and the general law. These include requirements to:
- (a) exercise powers and discharge duties with a degree of care and diligence;
 - (b) exercise powers and discharge duties in good faith, in the best interests of AWI and for a proper purpose (e.g. not to allow personal interests, or the interests of any associated person or third party, to conflict with the interests of AWI or compromise their ability to act in the best interests of AWI);
 - (c) not make improper use of information acquired as a director or officer. It would be improper for an officer or Director to disclose such information, or allow it to be disclosed, unless that disclosure has been authorised by AWI or is required by law;

- (d) not make improper use of their position; and
 - (e) in managing conflicts of interest, notify AWI of all material personal interests and other actual or potentially conflicting interests as soon as they arise.
- 7.3 Directors must also comply with the general terms of the Code and are expected to comply with the following requirements:
- (a) comply with the spirit as well as the letter of the law;
 - (b) respect the confidentiality of Board information and discussions;
 - (c) recognise that while their primary responsibility is to AWI's shareholders, they must also have regard to the interests of all stakeholders of AWI;
 - (d) exercise independent judgement on issues before the Board and take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board and Committees of the Board.

8. Safe Working Environment

- 8.1 The health and safety of all AWI People and other persons visiting AWI's workplace is considered to be of the utmost importance by AWI.
- 8.2 AWI aims to ensure that AWI People and other persons visiting its workplaces are provided with a safe and healthy working environment. It also wishes to ensure that work health and safety laws are complied with in relation to its business operations and places of work. In order for AWI to provide a safe and healthy working environment, AWI People are expected to cooperate with AWI in respect of all work health and safety matters. This includes adherence by all AWI People to AWI's Work Health and Safety Policy and following safety instructions at all times.
- 8.3 All AWI People are expected to treat work health and safety as a prime responsibility.
- 8.4 Concerns regarding breaches of work health and safety obligations or other health and safety issues should be immediately raised with the People & Culture team.

9. Equal Employment Opportunity

- 9.1 AWI is an equal opportunity employer. This means that AWI will strive to ensure that employment opportunities for all AWI People and potential AWI People are determined on merit and not on the basis of race, sex, disability, age, religion or philosophical beliefs, marital status, sexuality, transgender status, family responsibilities, political affiliation, industrial activity or trade union membership, illness or injury, or other protected grounds under applicable discrimination legislation.
- 9.2 AWI strives to ensure that AWI People are offered equal employment opportunities in all its employment practices. AWI does not condone or authorise practices that are unlawfully discriminatory in the process of hiring, assignment, performance assessment, promotion and/or performance management (including up to termination of employment or an engagement).
- 9.3 AWI will take all reasonable and proportionate measures available to it to eliminate the risk of sex discrimination, sexual harassment and victimization occurring in the workplace. This includes, but is not limited to, regular training and development, as well as the assessment of employee awareness and compliance with expected standards of behaviour. This behaviour is defined in AWI's Equal Employment Opportunity, Anti-Discrimination, Harassment and Bullying Policy and AWI People should refer to this Policy for more information. AWI does not condone or authorise such behaviour in its workplace. This Policy also sets out procedures for the raising of concerns in this area.

9.4 AWI People are expected to cooperate with AWI in respect of all such matters. This includes adherence by all AWI People to AWI's Equal Employment Opportunity, Anti-Discrimination, Harassment, Victimisation and Bullying Policy.

10. Use of AWI assets and resources

10.1 AWI People must take all steps which are reasonably necessary to protect AWI's assets and resources. These include AWI's buildings, facilities, equipment, property, money and materials, confidential information, intellectual property (such as inventions, trade secrets, formulae, databases, customer/stakeholder lists, software, drawings and reports).

10.2 The use of AWI's assets and resources must be for purposes directly related to company business and not for any unauthorised purpose including, for a personal benefit of any AWI Person or unauthorised third party or an illegal purpose of any kind.

10.3 AWI funds may only be used for the purposes authorised by AWI, in an efficient and effective manner and not for the personal benefit of any AWI Person or unauthorised third party under any circumstances.

10.4 Expenditure reports prepared and submitted by AWI People must be accurate. AWI will treat submission of inaccurate or fraudulent expense reports as serious misconduct.

11. Confidentiality

- 11.1 By virtue of an AWI Person's employment or engagement, an AWI Person may become aware of information relating to the business or affairs of AWI including, but not limited to its client lists, trade secrets, client details, sales and marketing information, intellectual property and financial information (**Confidential Information**). However, Confidential Information does not include information which is in the public domain, other than in breach of confidentiality obligations owed by AWI People.
- 11.2 During the course of employment or an engagement:
- (a) all Confidential Information remains the sole property of AWI;
 - (b) AWI People must not, either during (except in the proper course of their duties) or after the termination of employment or an engagement, without the prior written consent of AWI, directly or indirectly, divulge, use or otherwise disclose to any person whatsoever, the Confidential Information, either for their own or for another's benefit (unless required to do so by law); and
 - (c) AWI People must immediately notify AWI should they suspect misuse of Confidential Information and assist AWI in any proceedings taken by AWI for alleged misuse of the Confidential Information.
- 11.3 AWI People must ensure that they take all reasonably practicable steps to protect the Confidential Information during employment and/or an engagement. This includes:
- (a) ensuring that all such information is marked "confidential";
 - (b) not making any unnecessary copies of Confidential Information, and destroying any unnecessary copies;
 - (c) not removing Confidential Information from AWI's premises (including from its computer systems) unless absolutely necessary;
 - (d) not sending Confidential Information to any external email addresses (without AWI's authority in writing to do so);
 - (e) storing Confidential Information in a secure place;
 - (f) ensuring that Confidential Information is not saved or transferred onto any memory stick, hard drive, computer or other storage device which is not the property of AWI, without AWI's written authority;
 - (g) not distributing Confidential Information to persons who are not authorised to receive it;
 - (h) ensuring that any person receiving Confidential Information is aware that it is in fact confidential and to treat it as such; and
 - (i) immediately informing AWI of any suspected or actual breaches of confidentiality.
- 11.4 Upon termination of employment or an engagement, or upon request by AWI, AWI People must immediately deliver up to AWI, all property belonging to AWI, in their possession, custody or control.

12. Conflicts of interest

- 12.1 AWI People are expected to act at all times in AWI's best interests and to exercise sound judgment unclouded by personal interests or divided loyalties.
- 12.2 Both in the performance of duties for AWI and in outside activities, AWI People must avoid or manage in accordance with this section 12 actual or potential conflict of interests, and must also endeavour to avoid circumstances which may give rise to a perceived conflict of interest. An actual or potential conflict of interest is a situation where there is a direct conflict or potential conflict of a material nature between the interests of an AWI Person (whether a personal interest or an interest involving a third party) and the duties that they owe to AWI. A perceived conflict of interest is a situation that gives the appearance that there might be such a conflict between the interests of an AWI Person (whether a personal interest or an interest involving a third party) and the duties they owe to AWI, even if no such conflict in fact exists.
- 12.3 It is expected that all AWI People will avoid financial, business or other relationships which might be opposed to the best interests of AWI or may interfere with the proper performance of their duties. For example, conflicts of interest may arise where:
- (a) an AWI Person engages an employee, contractor, or supplier where the AWI Person has a family relationship with that person; or
 - (b) an AWI Person has a financial investment in an organisation which competes with AWI or provides goods or services to AWI; or
 - (c) an AWI Person received a secret commission, profit or benefit from a person who is seeking to do business with AWI.
- 12.4 Accepting Suspect Benefits (defined in section 16.4 below) may also create a conflict of interest, giving the appearance that an AWI Person has or may have been influenced to do something in violation of their obligations to AWI, AWI's policies and procedures, or relevant laws.
- 12.5 AWI People are expected to disclose fully and frankly all potential or actual conflicts of interest, as soon as they become aware of them in accordance with the procedure set out in section 12.8 and 12.9 below. AWI may take steps to remove the AWI Person from the conflict situation.
- 12.6 Where the nature of an actual or perceived conflict of interest is such that it might influence, or reasonably be perceived to influence, in a material respect an AWI Person's capacity to bring an independent judgement to bear on issues and to act in the best interests of AWI and its shareholders, steps need to be taken to manage the conflict (which may include allocating the relevant matter to another AWI Person or terminating the arrangements that led to the conflict).
- 12.7 Unless the Board determines otherwise, where a director has a conflict of interest, they must not be present while the matter is being considered at a Board meeting, and must not vote on the matter.
- 12.8 If an AWI Person (other than a Director or the Chief Executive Officer) becomes aware that they have or may have an actual, potential or perceived conflict of interest, or if a situation involving an actual, potential or perceived conflict of interest changes, the AWI Person should immediately notify their manager in the first instance, or if more appropriate, the Chief Executive Officer.

- 12.9 If a Director or the Chief Executive Officer becomes aware that they have or may have an actual, potential or perceived conflict of interest, or if a situation involving an actual, potential or perceived conflict of interest changes, the Director / Chief Executive Officer should immediately notify the Chair of the Board, or in the case of the Chair of the Board, Chair of the Audit & Risk Committee.
- 12.10 AWI shall keep a register of all actual, potential and perceived conflicts of interest reported in accordance with this Code, other than conflicts of interest that are merely trivial.
- 12.11 Material conflicts of interest and conflicts of interest involving AWI's directors shall be a standing agenda item at Board meetings.
- 12.12 If an AWI Person requires additional guidance on conflicts of interest, including managing conflicts of interest, they should speak with their manager or the Company Secretary.

13. Gifts, Gratuities and Entertainment

- 13.1 Conflicts of interest can arise when an AWI Person or a member of their family gives or receives improper benefits as a result of their position. AWI People and their family members must exercise great care when giving or receiving business related gifts or benefits.
- 13.2 AWI People must not offer, provide or receive any gift or benefit in connection with the business of AWI or in the course of their employment or engagement that:
- may be perceived to improperly influence a relationship or decision affecting AWI or its business;
 - may give rise to the appearance of attempting to secure favourable treatment;
 - creates a sense of obligation;
 - is more than token in value or exceeds common courtesies consistent with accepted business practice;
 - is cash or money, regardless of the amount; or
 - is otherwise in breach of the provisions in section 16 below.
- 13.3 Particular caution must be exercised regarding any offers of value, including hospitality, travel, accommodation, entertainment, cash and other gifts or benefits when AWI is negotiating a contract and/or is in a contractual relationship with the giver of the gift. There must not be an impression of an improper connection between any gift and business opportunities and/or decision.
- 13.4 AWI People must consider the monetary value of a gift offered in addition to local custom and legal requirements when determining whether a gift is to be retained, declined and/or returned. Further, AWI People must consider whether the gift was given to them on behalf of AWI or to them as a personal gift.
- 13.5 All gifts offered to or provided by AWI People must be reported to the Company Secretary. All such gifts shall be recorded in a Gift Register. AWI People should take all reasonable steps to refuse or return gifts or benefits they are offered or given that are more than token value. If the gift or benefit cannot reasonably be refused or returned, this must be immediately disclosed to the Company Secretary and recorded on the Gift Register. For example, the following situations should be reported:

- a supplier of AWI offering to take an AWI Person who holds a procurement role to a sporting or music event;
 - an AWI Person being offered free or subsidised travel and/or accommodation (even for purposes that may be considered connected with work e.g. for a site visit);
 - an AWI Person winning a prize of more than nominal value in a competition held at an industry conference;
 - an offer of manufacturer's samples to an AWI Person; and
 - a financial payment or other benefit being made to an AWI Person or his/her family member, or a company controlled by the AWI Person or family member.
- 13.6 The Gift Register should record all transactions, including payments, gifts, hospitality, travel and entertainment. The record must state the nature and purpose of the transaction, including the value and the identities of the giver and receiver, and details of any approvals given.
- 13.7 AWI People must not request gifts from any party under any circumstances.
- 13.8 If you are in doubt as to the appropriateness of a gift, please check with the Company Secretary.

14. Drug and alcohol use

- 14.1 AWI recognises that the use of illegal drugs or other substances of abuse (including alcohol) may impair AWI People's capacity to perform their job safely, efficiently and with respect for work colleagues, AWI customers and other individuals. The use of such substances may result in the risk of injury or a threat to the wellbeing of impaired AWI People, other AWI People, customers or other parties.
- 14.2 It is an AWI requirement that:
- (a) AWI People must not be impaired by prescription drugs, illegal drugs or substances of abuse when at work (whether or not on AWI premises), when conducting business on behalf of AWI or at AWI sponsored events or functions;
 - (b) no AWI Person should report to work or perform work duties if their performance is or could be adversely affected by drugs or alcohol;
 - (c) AWI People performing work for AWI should not take, manufacture, possess, sell, trade, store, distribute, dispense and/or offer for sale or be under the influence of any prescription drugs, illegal drugs or substances of abuse at any AWI workplace;
 - (d) when alcohol is consumed at an AWI sponsored event, or at an AWI function, AWI People are expected to behave in a responsible manner, consistent with AWI's values;
 - (e) when travelling on company business, AWI People must ensure that their alcohol consumption does not compromise their own health and safety or breach local regulations and customs; and
 - (f) no vehicle is to be driven by any AWI Person who is under the influence of alcohol or drugs. AWI accepts no liability for any damage to a company vehicle, injury to any person, or damage or injury to any third party incurred

while the driver of a vehicle is in breach of this Code, or the law. All liabilities shall rest with the driver concerned. AWI reserves the right to take action against the AWI Person to recover damage to AWI property arising from the above circumstances.

14.3 A breach of the above requirements could give rise to disciplinary action up to and including termination of employment or an engagement.

14.4 AWI recognises that AWI People may have legitimate medicinal reasons for taking certain drugs, for example where a doctor has prescribed drugs for medicinal purposes or where the drug is lawfully available at a pharmacy and is being used for a proper purpose. This Code is not intended to prevent AWI People from taking such substances. However, AWI People taking such medication are advised to ensure that such medication is taken strictly as directed and ensure that the medication does not have a detrimental impact upon their safe performance of work. AWI People must notify their supervisor or manager of any medication they are taking which could affect their safety and advise their supervisor or manager of any material side effects they are experiencing which may impair their ability to perform their work safely or efficiently.

15. Protecting AWI's Reputation

15.1 AWI People must not directly or indirectly, engage in any of the following conduct:

- (a) participate in any dishonest or unfair conduct in any business transaction or dealing which:
 - (i) relates to the provision of work performed by AWI People; or
 - (ii) is with AWI or its clients, contractors, suppliers, officers or employees or any other person with whom AWI People deal, in the performance of their obligations to AWI;
- (b) divert employees, clients, customers, suppliers or business away from AWI;
- (c) encourage other AWI People to leave the business of AWI;
- (d) create discontent amongst other AWI People by engaging in poor workplace behaviour; or
- (e) act in a manner which in any way damages, or may damage, the standing of AWI.

15.2 AWI Persons must ensure that they use any social media and networking sites in accordance with the requirements of this Code.

16. Bribes and Secret Commissions

16.1 AWI adopts a no tolerance policy in relation to bribery, corruption and secret commissions and/or profits. AWI does not authorise and will not tolerate any form of such conduct by AWI People.

16.2 AWI People must not engage in this type of conduct, whether or not it is unlawful under relevant laws. AWI People must ensure that they are in compliance with anti-bribery and anti-corruption laws of Australia and, where relevant, anti-bribery and anti-corruption laws of countries in which AWI conducts business.

16.3 Without limiting the above, AWI People must not pay, offer, promise, accept or provide (or cause to be provided), directly or indirectly, any Suspect Benefits to

obtain any improper business or other advantage for AWI (or its clients), an AWI Person or others. This applies to the making of Suspect Benefits to Government Officials, or clients or potential clients of AWI in the private sector, as well as any associates of these persons or persons who are capable of influencing them.

- 16.4 A "Suspect Benefit" includes any bribe, kickback, secret commission, facilitation payment or other form of improper payment (however small). A bribe can take many forms and involves improperly offering or providing a benefit (including an offer or promise to provide or authorise a benefit) or something of value in order to retain business or an advantage or to induce or reward conduct or an improper decision. While a bribe may involve a monetary payment or offer, it includes anything of value to the recipient, such as cash or cash equivalents (eg gift vouchers), a tangible or intangible gift, a right, a favour, free or discounted goods or services, a loan, political or charitable donations, business or employment opportunities, hospitality, entertainment or travel. It will not include a benefit which is of a modest or insignificant value, is not offered on a regular basis, and is proper, reasonable and lawful to provide in the circumstances (such as a casual, modest working lunch).
- 16.5 A "Government Official" is defined to include:
- (a) a person holding a legislative, executive, administrative or judicial office (whether appointed or elected);
 - (b) an employee, official, executive, director, officer, minister, agent or contractor of, or person acting in an official function or capacity for:
 - (i) any governmental department, agency or instrumentality;
 - (ii) a wholly or partially government-owned or government-controlled company, authority or business; or
 - (iii) a public international organisation.
 - (c) a political party, party official or candidate for political office;
 - (d) a person holding an appointment, position or office created by custom or convention, such as potentially some tribal leaders or members of a royal family; or
 - (e) an authorised intermediary or agent of a person covered by any of the above.
- 16.6 A "facilitation payment" is typically a minor, unofficial payment made with the purpose of expediting, securing or facilitating the performance by a Government Official of a routine governmental action.
- 16.7 A violation of the above will subject an AWI Person to disciplinary action, which may include summary termination of employment or an engagement. Conduct in violation of this Code may also breach applicable anti-corruption laws and result in criminal or civil penalties, including fines and imprisonment.
- 17. Complying with the Law**
- 17.1 AWI People must conduct AWI business lawfully and act responsibly and in an ethical manner.
- 17.2 All AWI People have a responsibility to meet their legal responsibilities and, to do this, must keep themselves informed as to those responsibilities on all aspects of their work.

17.3 Where AWI operates its business or a workplace outside of Australia, AWI People in overseas countries are expected to comply with this Code and comply with the relevant laws in the country in which AWI is conducting its business or workplace.

17.4 A breach of laws could give rise to disciplinary action up to and including termination of employment or an engagement.

18. Modern Slavery

18.1 Modern slavery is a risk to reputable businesses in dealing with their operations and supply chains.

18.2 AWI's policy is that all AWI Group contracts and licensing agreements should reflect a zero tolerance policy on actions that are complicit to modern slavery.

18.3 AWI People should not enter into contractual arrangements with organisations where modern slavery practices may be taking place, or with individuals who condone those practices.

18.4 All AWI group staff are required to complete awareness training on modern slavery key principles.

18.5 Where AWI group engages in product development activities with a company in a high risk country, AWI will request that a document titled "AWI's Modern Slavery Stance" is signed by that company. Contracts should include a right to request an independent modern slavery audit from the manufacturer during the pre-contracting stage.

18.6 Where AWI people identify a case that constitutes modern slavery within a supply chain, AWI should immediately cease work with the company in question.

19. Integrity in financial reporting

19.1 AWI People must ensure that correct procedures are followed to ensure accurate, timely and clearly understandable disclosures are made in its financial and other reports to Government authorities and other relevant stakeholders.

19.2 All material financial information and disclosures need to be accurately represented in AWI's financial accounts.

19.3 No AWI Person may take any action to influence, coerce, manipulate or mislead AWI's internal or external auditors in order to produce misleading financial statements.

20. Compliance with the Code

20.1 It is the responsibility of all AWI People to promote, and ensure compliance with this Code.

20.2 Whilst this Code is a policy only and does not form a term of AWI's agreements with AWI People, where this Code requires AWI People to do or refrain from doing any act, it constitutes a direction from AWI with which AWI People must comply or face possible disciplinary action. Disciplinary action could include, but is not limited to, downward adjustment of variable pay and/or other discretionary bonuses, formal warning, suspension, or termination of employment or an engagement.

20.3 AWI People who may be concerned about a possible breach of this Code should report the matter in accordance with the escalation matrix set out below.

Role of person suspected of breach	Report breach to
Chairman	Audit & Risk Committee Chair. Alternatively, you may report the matter to the Company Secretary who may seek external counsel as required.
Director	Chair of the Board. Alternatively, you may report the matter to the Company Secretary who may seek external counsel as required.
CEO	Chair of Board and/or General Manager People & Culture
Senior Executive	CEO and/or General Manager People & Culture.
Manager	One-over Manager and/or GM People & Culture.
Any other AWI Person	Your immediate supervisor. Alternatively, you may , report the matter to the General Manager People & Culture or Company Secretary.

20.4 Any such report will, as far as is possible, be treated as confidential. AWI is committed to ensuring that you are not disadvantaged or discriminated against for reporting unacceptable behaviour in good faith. AWI will not tolerate any form of retaliation against any person, who, reports known or suspected violations of this Code or any other related AWI policy on the basis of having reasonable grounds to believe the information is true. For full details, please see the AWI Whistleblowing Policy.

20.5 Conversely, AWI People must not make a complaint in relation to this Code with reckless disregard of the truth or falsity of their claim, or knowing that the claim is false.

21. Other Documents Relating to the Code

AWI may from time to time publish related policies and procedures which supplement or clarify the provisions in this Code. Compliance with all such policies or procedures is required by all AWI People.

22. Further Information

22.1 If you have any questions or need additional advice in relation to this Code, please speak with your manager, the Company Secretary or the People & Culture team.



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