

## **KANGAROO ISLAND PLANTATION TIMBERS LTD DIRECTORS' CODE OF CONDUCT**

Adopted by the Kangaroo Island Plantation Timbers Ltd's Board on 24 September 2013 and reviewed annual, latest review 23 September 2019.

Kangaroo Island Plantation Timbers Ltd aims to deliver superior long-term total shareholder return, taking proper account of employees, customers and others with whom we do business as well as the communities and environments in which Kangaroo Island Plantation Timbers Ltd operates. In striving to achieve these aims, we should not compromise our ethics or principles. Kangaroo Island Plantation Timbers Ltd places great importance on honesty, integrity, quality and trust.

This Code of Conduct sets ethical standards for the Directors of Kangaroo Island Plantation Timbers Ltd Limited. Kangaroo Island Plantation Timbers Ltd has an Employee Code of Conduct and a Conduct and Ethics Policy Framework (made up of company policies and procedures) which further support these standards. Directors will pursue the highest standards of ethical conduct in carrying out their duties and responsibilities.

### **When does the code apply?**

The Code applies to Directors whenever they are acting in their capacity as a Kangaroo Island Plantation Timbers Ltd Director.

### **How should breaches of the code be reported?**

Any breaches of this Code should be reported to the Chairman of the Board or the Chairman of the Audit & Risk Committee.

### **How will compliance with the code be monitored?**

The annual performance evaluation of each Director will include a consideration of compliance with this Code.

### **Further information**

If Directors need more information or are unsure of Kangaroo Island Plantation Timbers Ltd's expectations or their obligations under this Code, please contact the Company Secretary.

### **Directors should act in the Company's best interests and value the Group's reputation**

#### **Directors should:**

- Undertake their duties with appropriate care and diligence in accordance with their legal obligations
- Deal honestly with Kangaroo Island Plantation Timbers Ltd's shareholders, customers, suppliers, competitors and any other third parties or business partners;
- Exercise any authorities responsibly and within their limits. Directors are responsible for understanding their authorities, including any relevant limits, and are accountable for how they are used;
- Behave in a way that takes into account our impact on the broader community and the environment in both the short and long term;
- Use all of Kangaroo Island Plantation Timbers Ltd's systems and equipment appropriately and for proper purposes. This includes email, messaging, internet access, and technology and banking systems; and
- Not improperly disclose any information about Kangaroo Island Plantation Timbers Ltd that is not already in the public domain.

### **Directors act with honesty and integrity**

#### **Directors should:**

- Act honestly and with integrity in all of their dealings for the company in a way that their honesty is beyond question;
- Not make promises or commitments they know Kangaroo Island Plantation Timbers Ltd does not intend, or would be unable, to honour;
- Adhere to the truth, and not knowingly mislead directly or indirectly or make false statements, or mislead by omission;
- Not use the name of Kangaroo Island Plantation Timbers Ltd to further any personal or other business transaction; and
- Use goods, services and facilities provided to them by Kangaroo Island Plantation Timbers Ltd, strictly in accordance with the terms on which they are provided.

### **Directors treat others with respect and value difference**

#### **Directors should:**

- Treat all people with whom they deal through their work at Kangaroo Island Plantation Timbers Ltd with dignity and respect;
- Make appointment decisions based on merit, and not on attributes that are irrelevant to appointment or performance; and
- Never unlawfully discriminate, harass or bully anyone in their Kangaroo Island Plantation Timbers Ltd dealings. This includes being sensitive to behaviour that may be acceptable to them but not to others.

### **Directors respect and maintain privacy and confidentiality**

#### **Directors should:**

- Ensure that confidential information relating to customers, Kangaroo Island Plantation Timbers Ltd staff and Kangaroo Island Plantation Timbers Ltd's operations is not given by them either inadvertently or deliberately to third parties without the consent of Kangaroo Island Plantation Timbers Ltd; and
- Respect the privacy of others.

### **Directors identify conflicts of interest and manage them responsibly**

#### **Directors should:**

- Not improperly use information obtained by them as a Director of Kangaroo Island Plantation Timbers Ltd for personal financial gain, nor to obtain financial benefit for any other person or business;
- Fully disclose active private or other business interests promptly and any other matters which may lead to potential or actual conflicts of interest in accordance with such policies that the Directors may adopt from time to time;
- Fully disclose all relationships they have with Kangaroo Island Plantation Timbers Ltd in accordance with policies on independence that Directors may adopt from time to time. Directors' dealings with Kangaroo Island Plantation Timbers Ltd should always be at arm's length to avoid the possibility of actual or perceived conflicts of interest; and
- Comply with the Kangaroo Island Plantation Timbers Ltd policies concerning director's disclosure of interests and the handling of conflicts of interest.

### **Directors do not make or receive improper payment, benefits or gains**

#### **Directors should:**

- Never accept or offer any improper payment or benefit in connection with their role as an Kangaroo Island Plantation Timbers Ltd Director;
- Never accept any gift, reward or entertainment, including discounted products, free travel or accommodation, if it could create any obligation or expectation that could conflict with their role as an Kangaroo Island Plantation Timbers Ltd Director. If in any doubt, Directors should discuss the matter with the Chairman of the Board or Company Secretary;
- Never try to improperly influence the outcome of an official decision, for example by offering a payment or benefit that is not legitimately due. Such payments or benefits are unacceptable;
- Not use their status as a Director to seek personal gain from those doing business or seeking to do business with Kangaroo Island Plantation Timbers Ltd.

### **Directors abide by and company with this code, the law and applicable Company policies and procedures**

- Directors are subject to diverse legal responsibilities and should be familiar and comply with all relevant laws and regulations applicable to them. Accordingly, Directors must not take any action, or fail to take any action, that may breach the law or applicable Kangaroo Island Plantation Timbers Ltd policies, procedures or practices; and
- Directors must complete all induction and education programs required of them by the Board to build and maintain their awareness and understanding of relevant laws, policies, procedures and practices.