

CODE OF CONDUCT



INTRODUCTION

This is the Code of Conduct (Code) which applies to Minderoo Foundation and its controlled entities.

Our Code provides advice and guidance on how to conduct business ethically and in accordance with all applicable laws, regulations and policies. It is one of the ways in which we put our Values into practice. The Code is not an exhaustive set of rules, but rather a set of guiding principles aligned to our Values and culture. For this reason, we ask you to follow not just the letter, but the spirit of the Code.

The Code applies to all those who contribute to the goals of the organisation, including employees, contractors, consultants, board members, volunteers, and temporary or casual workers. If we are all on the same page, we can ensure the highest possible standards of respectful and ethical business conduct.

Our Values of Empowerment and Courage and Determination mean we can all speak up if we think something isn't right or needs a second opinion. Trust yourself. If it doesn't seem right, say something. Talk to your leader, the People and Culture team, or our Legal team. Additionally, should you have integrity concerns you may confidentially contact our Integrity Hotline by calling **1800 993 849**, via email at integrityminderoo@deloitte.com.au or by visiting www.integrityminderoo.deloitte.com.au.

Our Values are the foundation upon which we have built Minderoo Foundation and Tattarang. We live and breathe them, even when no one is watching. This Code of Conduct expands upon our Values to guide broader cultural and behavioural expectations around how we operate, interact with each other, and govern our organisations. The Code lays out the standards to which we hold ourselves and one another to account. However, our ten Values remain the core of all our successes and failures.

We expect your behaviour to remain professional, fair and appropriate in all situations. Before you act, consider whether you, your colleagues and your family would be proud to see the decision you make and the action you take on the front page of the newspaper.

The Code empowers all to raise, in good faith, concerns about ethical, legal or policy matters. We expect you to escalate possible Code violations in a timely and appropriate manner and ensure that there is zero tolerance for retaliation.

Our leaders have an elevated responsibility to set the tone, lead by example, and make sure their team members and other stakeholders understand their responsibilities under the Code. Leaders must ensure they respond fully to questions or concerns raised under the Code and are encouraged to leverage the support of other colleagues as needed.

Our partners and stakeholders place their trust in us. It is an honour and a privilege to have earned that trust, something which needs to be respected in everything we do.

**ANDREW & NICOLA FORREST
CO-CHAIRS**

Andrew and Nicola



**OUR
VALUES**

**HUMILITY
COURAGE AND
DETERMINATION
EMPOWERMENT
ENTHUSIASM
FAMILY
FRUGALITY
GENERATING IDEAS
INTEGRITY
SAFETY
STRETCH TARGETS**

INTEGRITY

All of us should observe professional and acceptable standards of behaviour, act with honesty and treat each other with respect. You must comply with all relevant laws and regulations whilst performing your responsibilities. You must not engage in behaviour that violates this Code in the workplace. The definition of workplace is wide and includes on-site and off-site work-related events, conferences, functions, retreats, travel, and social events. Behaviour in contravention of the Code may lead to disciplinary action, including dismissal.

**WE ACT WITH INTEGRITY
WHEN WE DISPLAY ALL OUR
VALUES ALL THE TIME.**



OUR BRAND AND REPUTATION

We protect one of our most valuable assets, our brand and reputation, in a number of ways:

CONFIDENTIALITY AND PRIVACY

Information is precious and must be protected.

We keep confidential information confidential and private information private. We recognise that protecting confidential and personal information is a non-negotiable part of how we work. This includes safeguarding ourselves against potential security threats.

We keep information secure and protect the personal information of our founders, partners, employees, contractors, consultants, board members and volunteers from unauthorised access and disclosure.

AVOIDING CONFLICTS OF INTEREST

Our Integrity Value requires us to remain conflict free. A conflict of interest may arise when your interests outside of work are put in conflict with your role at work. Therefore, we need to ensure that any interests we have outside of work or personal relationships, do not constitute a real or perceived conflict of interest.

To avoid such conflicts, you should:

- make business choices honestly and in the best interests of our organisation;
- openly declare private interests or affiliations that may be an actual or perceived conflict with your work here; and
- ensure decisions are accurately recorded so they are transparent and open to review.

INTELLECTUAL PROPERTY RIGHTS

We all need to safeguard our intellectual property. In turn, we must respect the intellectual property rights of others.

PROTECTING ASSETS AND RESOURCES

Assets and resources provided by us should only be used for their intended purpose. Our Frugality Value speaks to ensuring that we do not lose or waste them. Take a common sense approach to protect our assets and resources.

Theft, fraud, or other serious misconduct won't be tolerated and will lead to disciplinary action which may include termination of employment.

PROCUREMENT, INCLUDING GIFTS AND HOSPITALITY

We establish strong and ethical business relationships. We focus on the core criteria of business need, quality, and cost in any procurement decisions. Our Frugality Value speaks to this point, to ensure that we make spending decisions wisely and appropriately. In addition to sound economic criteria, we consider social and environmental impacts. It's important to protect our financial integrity as well as maintain ethical and responsible supply chains.

We expect all suppliers to act ethically and to treat workers fairly. We always conduct due diligence on our suppliers and expect them to comply with our Supplier Code of Conduct.

We don't take advantage of our position and we don't accept, nor offer, gifts or hospitality that are excessive, inappropriate or go beyond common courtesies associated with general business practice. We avoid situations that may present us with actual or perceived financial or moral obligations to other organisations or individuals, and we always deal in good faith.

COMMUNICATIONS AND MEDIA

We don't speak on behalf of the organisation nor any of its related entities unless we are authorised to make public comments. We care about our reputation, so when we do speak about the organisation, we do so responsibly. This includes ensuring that communications are lawful, accurate, fair, complete and clear, and do not breach any confidentiality or privacy requirements. We make sure that any comments we make on social media comply with our Communications and Media protocols, even when we are making comments in our personal capacity.

If you are contacted by media, politely decline to comment and refer them to the Communications team.

ELECTRONIC COMMUNICATIONS

We use our technology and services responsibly and don't access, store or share inappropriate or offensive material. When you are using our digital resources, have no expectation of privacy. When necessary we can and will monitor and use any content that is shared or stored on our systems or on our behalf.

LAW

We comply with all prevailing laws, rules, and regulations in the places we conduct our work. We do so not only because of potential legal ramifications, but because it is the right thing to do. Laws form a minimum standard; however, our Values empower us to demonstrate action to an even higher standard in relation to our conduct.

BRIBERY AND CORRUPTION

We do not tolerate any form of bribery or corruption. These practices are illegal. Such practices would undermine our reputation and legitimate business activities, distort competition, and expose us, our related entities, and the employees and officers to significant risks.

TRADING IN LISTED SECURITIES

Tattarang is a substantial shareholder of Fortescue Metals Group Limited (FMG), a company listed on the Australian Stock Exchange. While working with us you may become aware of confidential information about FMG and other listed companies. If you have information concerning FMG or other listed companies which is not generally available, and which a reasonable person would expect to have a material effect on the share price, it is unlawful for you to buy, sell or otherwise deal in those shares. It is also unlawful in those circumstances to encourage someone else to deal in those shares or to pass the information to someone who may use the information to buy or sell the shares. Such behaviour is commonly referred to as 'insider trading.' There are very serious penalties, including possible imprisonment, for violation of these laws.

GOVERNMENT RELATIONS

We conduct ourselves according to the highest ethical standards in our dealings with government. Government relations includes all contact with governments, their agencies and representatives in national and local jurisdictions around the world.

OUR PEOPLE AND CULTURE

The heart of who we are remains the people that work here and the culture we have. Our Values, supported by the Code, help us to maintain a healthy culture and ensure that everyone stays motivated to give their best effort in all circumstances. Our Enthusiasm Value empowers us to be positive, energetic, kind and encouraging.

SAFETY

Safety, first and foremost is common sense. Take the time needed to do work safely. Your physical, psychological, cultural, and spiritual safety is important to us. It is one of our Values. Equally, it is ok to not feel ok, to ask for help and support from teammates, and to reach out to our Chaplain or our [Employee Assistance Programme](#).

It is important to ensure that you are fit for work and are free of sickness, fatigue or performance impairing substances. We have a zero-tolerance policy towards alcohol abuse and illegal drug use whilst you're performing your duties or at work events.

Our Safety Value and zero-tolerance approach also extend to violence, including in the workplace and community at large. Physical, verbal, psychological, emotional, sexual, and financial abuse or violence, isolation or preventing the practice of religion are all forms of violence. Take appropriate action or seek support and guidance from your leader, People and Culture colleagues and/or the [Employee Assistance Programme](#).

EQUAL OPPORTUNITY

Treat others how you hope to be treated yourself. We are committed to equal opportunity. We have a shared responsibility to create an environment free from discrimination, while upholding the principle of merit without influence from irrelevant criteria. Decision making, structures, policies, and behaviour must be free from direct or indirect discrimination on any unlawful grounds including gender, marital status, pregnancy, race, age, sexual orientation, gender identity, religious or political beliefs, impairment, disability, cultural background, family responsibility, or family status.

HARASSMENT, DISCRIMINATION AND BULLYING

Unwelcome and/or illegal behaviour conflicts with our Values and has a negative impact on our culture and brand.

Harassment is any unwanted behaviour that might humiliate, offend, embarrass, or intimidate another person. Sexual harassment is a separate category of harassment and constitutes conduct of a sexual nature that is unwelcome or unwanted, causes offence, intimidation or humiliation to another person.

Discrimination means treating someone less favourably because of a protected attribute.

Bullying is repeated unreasonable behaviour towards another person, or group of people, that poses a risk to their physical or emotional safety.

We will not tolerate any form of discrimination, harassment, or bullying. We base relationships with and between employees and other stakeholders on respect for individuals and their human rights. We must all challenge discrimination, harassment, bullying, and any form of unfair behaviour when we see it. We want everyone to feel safe to raise any concerns. This is part of living our Values, ensuring everyone has the Courage and Determination to speak up. We take action to address such behaviour if we become aware of it.

DIVERSITY AND INCLUSION

Always demonstrate respect and embrace differences in others. We ask that you contribute to an inclusive environment that celebrates our diversity, making sure that all of us feel valued, respected, and empowered to bring our whole selves to work. Creating an inclusive workplace and looking after our health and wellbeing is pivotal to our Values and of great importance to our ultimate success.

PEOPLE MANAGERS

Leaders and people managers are accountable for creating a Values-based Culture that complies with the Code. Supervising others carries with it additional accountabilities in relation to prevention, detection and, if needed, response handling for any issues or concerns raised under the Code. Our Values of Empowerment, Integrity, and Family highlight the importance of the role our people managers play under the Code.



OUR COMMUNITIES

We support the communities where we work and live, as well as further afield, through a wide range of programs, initiatives, and volunteering efforts. Considering the societal, environmental, health, justice and wellbeing needs of the community at large is a core part of being a good citizen.

HUMAN RIGHTS

We uphold and respect human rights for all people throughout our business and supply chain, and expressly prohibit all forms of modern slavery. We respect the human rights of all people and are committed to protecting the rights of our employees, our partners, the communities in which we operate, those who may be impacted by our activities, and those within our supply chains.

We do not tolerate threats, intimidation, or attacks against these groups nor against human rights defenders. We work in step with international human rights principles including in the Universal Declaration of Human Rights; United Nations Guiding Principles on Business and Human Rights; ILO Core Conventions on Labour Standards; and United Nations Global Compact.

We expect our employees, partners and suppliers to uphold these principles.

CULTURAL HERITAGE

We conduct our work on a variety of Indigenous peoples' lands and territories, and our Values speak to the respect we have for cultural heritage. The term 'cultural heritage' can be used to describe the close connection which many Indigenous peoples, both Australian and globally, maintain with places, objects, landscapes, stories, spirituality, and cultural values. Cultural heritage can be seen as an important link between the legacy of the past, current living cultural identity, and values which will be passed to future generations. Cultural heritage can also include buildings, industrial infrastructure, places of historical significance, landscapes and seascapes.

INDIGENOUS ECONOMIC OPPORTUNITY

We are committed to sustainable growth of our Indigenous workforce, focusing on parity and development of an inclusive workplace that supports attraction, career progression and retention of Indigenous employees, contributing sustainable benefits to create strong communities.

OUR ENVIRONMENT



CLIMATE CHANGE

The science is clear that human-induced climate change is real. We work hard to minimise the impact that we have on the environment. Further, we are committed to safeguarding our environment and protecting biodiversity for future generations. We welcome suggestions to further reduce environmental impact and to help us continuously improve. Share ideas with your leaders and colleagues to collaborate for positive change. Equally, we expect you to make Values-based decisions in the course of your work to ensure they are supporting our policy on climate change.

ANIMAL WELFARE

We ensure we comply with or exceed all animal welfare standards, particularly in relation to the five freedoms that underpin animal welfare. We are committed to the highest standards of animal welfare and are part of the Australian Animal Welfare Certification System (AAWCS). Our commitment represents that our livestock processing establishment complies with the Australian livestock processing industry welfare certification system — an independently certified animal welfare system that ensures livestock under our control from receipt to humane processing are managed in accordance with best practice animal welfare standards.

BE THE VOICE OF INTEGRITY

The behaviour we walk by is the behaviour we accept. Our Values empower us to demonstrate Integrity in all that we do. Have the Courage and Determination to speak up when you see others stray from our Values or the Code.

Please report any integrity concerns as promptly and fully as possible. Bring the matter to the attention of your leader, People and Culture team, Legal team, or use our confidential reporting system via calling **1800 993 849**, emailing integrityminderoo@deloitte.com.au or visiting www.integrityminderoo.deloitte.com.au.

We ask that you cooperate as directed with any internal investigation or inquiry as needed.

Those reporting perceived breaches of the Code in good faith will be afforded certain protections from retaliation or victimisation. Responders will treat reports as confidential and in a manner consistent with the need to investigate and prevent or correct action.

Violations of the Code or the laws, policies and regulations referred to may become the basis for disciplinary action, including termination of employment, criminal penalties, and civil liability.

FALSE REPORTING

Minderoo Foundation will not tolerate any false reports made either deliberately or vexatiously. Where the organisation discovers any false reports, reasonable disciplinary action may be taken.

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