



McPHERSON'S  
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# McPherson's Limited Code of Conduct

February 2024

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# Code of Conduct

## 1. SUMMARY

- (a) This policy establishes the standards which we, as McPherson's, wish to uphold in the operation of our business. It sets out specific principles, in conjunction with McPherson's Statement of Values and its other policies and procedures and provides guidance on the standard of behaviour expected of all McPherson's non-executive directors, executives, employees and contractors (including-subcontractors).
- (b) At McPherson's we will aim to maintain a high standard of behaviour and fair dealing in all of our stakeholder relationships including with our employees, customers, suppliers, advisors, financiers and shareholders.
- (c) This policy applies to all non-executive directors, executives, employees and contractors (including sub-contractors) of every McPherson's entity wherever they are located and must be complied with at all times. A reference to "employees" includes a reference to non-executive directors for the purposes of this policy.
- (d) This policy should be read in conjunction with the Company's Statement of Values and the Ethical and Responsible Business Conduct Policy.
- (e) The Board of Directors of McPherson's Limited (Company) has approved this policy.

## 2. REQUIREMENTS

- (a) McPherson's culture and reputation is manifested by the standards of behaviour and the personal and corporate integrity demonstrated by its team members.
- (b) This policy is intended to:
  - (i) identify the minimum standards of behaviour expected by McPherson's team members; and
  - (ii) identify how team members can find out more information about their obligations.
- (c) McPherson's is committed to maintaining the highest standards of professionalism, integrity and fairness in order to create a respectful, productive and safe workplace. These standards are also extended to behaviour online through work- related and personal social media use that has a close connection with their employment or engagement with McPherson's. The Company's Social Media Policy contains further information in relation to online interactions and expected behaviour and responsibilities of our team members.
- (d) Specifically, all non-executive directors, executives, employees and contractors (including sub-contractors) are expected to:
  - (i) act in accordance with McPherson's Statement of Values;
  - (ii) act honestly and with high standards of personal integrity;
  - (iii) comply with all laws and regulations that apply to McPherson's and its operations;
  - (iv) act ethically and responsibly;
  - (v) treat fellow team members with respect and not engage in bullying, harassment or discrimination;
  - (vi) deal with customers and suppliers fairly;

- (vii) disclose and deal appropriately with any conflicts between their personal interests and their duties as a non-executive directors, executives, employees and contractors (including sub-contractors);
- (viii) not take advantage of the property or information of the property or information of the entity or its customers for personal gain or to cause detriment to the entity or its customers;
- (ix) not take advantage of their position or the opportunities arising therefrom for personal gain; and
- (x) report breaches of this policy to the appropriate person or body within the organization or through the Company's whistleblower hotline.

### **3. RELATED POLICIES AND LEGISLATION**

This policy should be read and interpreted in conjunction with the following other Board and Company policies and legislation.

#### **3.1 Policies**

- (a) Statement of Values;
- (b) Ethical and Responsible Business Conduct Policy;
- (c) Alcohol & Drug Policy;
- (d) Grievance Policy;
- (e) Social Media Policy;
- (f) Workplace Health & Safety Policy;
- (g) Conflicts of Interest Policy;
- (h) Diversity and Inclusion Policy;
- (i) Securities Trading Policy; and
- (j) Whistleblower Policy;

#### **3.2 Legislation**

- (a) Racial Discrimination Act 1975 (Cth)
- (b) Sex Discrimination Act 1984 (Cth)
- (c) Age Discrimination Act 2004 (Cth)
- (d) Disability Discrimination Act 1992 (Cth)
- (e) Equal Opportunity Act 2010 (Cth)
- (f) Modern Slavery Act 2018 (Cth)
- (g) Fair Work Act 2009 (Cth)
- (h) Applicable Modern Awards and Enterprise Agreements
- (i) Privacy Act 1988 (Cth)
- (j) Corporations Act 2001 (Cth)
- (k) Applicable workplace health and safety Legislation.

## 4. GUIDANCE NOTES AND CONSIDERATIONS PERSONAL CONDUCT

### 4.1 Standards of Personal Behaviour

- (a) McPherson's is committed to maintaining the highest standards of professionalism, integrity and fairness in order to create a respectful, productive and safe workplace.
- (b) All team members should deal fairly and honestly with each other, and with McPherson's customers and suppliers. All such contact should be handled professionally, ethically, lawfully and courteously.

### 4.2 Conduct Outside Work Hours

At all times all team members must carefully consider their conduct outside work or outside work hours and whether that conduct does or could adversely affect McPherson's and its reputation. This includes considering whether their conduct will create any actual or potential conflicts of interest.

### 4.3 Business Records

No team member is permitted to destroy business documents and records that are required by law to be maintained for a statutory period and these records must not be falsified or manipulated.

### 4.4 Company Assets

- (a) McPherson's assets inclusive of goods, money, intellectual property or the services of other McPherson's team members or contractors must not, under any circumstances be used for personal gain. This includes:
  - (i) transcription of computer software;
  - (ii) improper use of a McPherson's petrol card, credit card or other money; and
  - (iii) falsification of McPherson's expense accounts.
- (b) McPherson's property and stock is not to be removed from the business premises without authorisation.
- (c) Team members are personally accountable for the care and custody of McPherson's assets, including cash, laptops, mobile phones and telecommunication devices and are to take all reasonable steps to adequately protect these things.

### 4.5 Confidentiality of Information

- (a) Unauthorised use or disclosure of McPherson's Confidential Information including misuse of its intellectual property (e.g. copyright, trade marks, patents etc) is prohibited.
- (b) **Confidential Information** includes all information relating to a McPherson's business obtained by team members in the course of their employment unless McPherson's has made the information public or disclosed the information to the Australian Securities Exchange (ASX).
- (c) **Confidential Information** also includes, but is not limited to:
  - (i) documents prepared for internal use no matter how it is generated or stored;
  - (ii) commercially sensitive documents relating to sales, purchases, products, trading terms, etc;
  - (iii) employment records;

- (iv) documentation relating to McPherson's procedures, processes and systems; and
- (v) details obtained verbally whether in formal meetings or in general discussions.

#### **4.6 Conflicts of Interest**

- (a) Team members must avoid situations and actions that may be, or create the appearance of being, in conflict with McPherson's interests.
- (b) Conflicts of interest exist when it is likely that a team member could be influenced by a personal interest (rather than the interests of McPherson's) in carrying out their duties. McPherson's team members have a conflict of interest if any decision they make influences or provides an improper gain or benefit to either themselves or a third party (whether related or not).
- (c) Any such situations involving a direct, indirect or potential conflict of interest between a team member and McPherson's interests should be avoided unless specifically agreed to in writing by the Chief Executive Officer or Managing Director.
- (d) Where team members believe that a conflict of interest could arise or could be perceived to have arisen, they must immediately advise their supervisor or manager.
- (e) While it is impossible to formulate a comprehensive list of guidelines in relation to conflicts of interest, the principles that need to be considered in determining whether a conflict exists are:
  - (i) the capacity of the team member to influence the business or stakeholder relationship that McPherson's has or may have with a third party;
  - (ii) the improper personal benefit that may be derived by a team member, friend, relative or third party through the exercise of that influence; and
  - (iii) whether the transaction is in any way fraudulent, corrupt or irregular.
- (f) Where considered serious and in breach of the team member's legal obligations to McPherson's, the team member may be required to relinquish the personal interest, or refrain from participating in the activity that is related to the conflict of interest, or transfer to another work area.
- (g) Team members who are required to deal with external suppliers of goods and services to McPherson's must avoid placing themselves in situations of potential conflict of interest.
- (h) This could arise where the team member with a current or potential supplier's business:
  - (i) owns a shareholding in that supplier's business;
  - (ii) has a financial interest in that supplier's business;
  - (iii) participates in that supplier's business;
  - (iv) conducts any private business.
- (i) In such situations that interest must be declared to the team members' supervisor or manager. The team member must not take part in any discussions or negotiations affecting the supplier, unless specifically authorised by an executive of McPherson's.

#### 4.7 Workplace discrimination, harassment, diversity and inclusion

McPherson's recognises the value of diversity and inclusion in the workplace. Accordingly, McPherson's does not tolerate and prohibits behaviour and conduct that constitutes any type of discrimination, sexual and other forms of harassment, workplace bullying, victimisation and workplace retaliation).

#### 4.8 Hospitality, gifts and entertainment

- (a) Team members are required to use their discretion when offered hospitality, gifts or entertainment by any stakeholders or other persons or organisations with an interest in the work McPherson's undertakes.
- (b) **Team members must not solicit or accept hospitality, gifts or entertainment or other benefits from anyone having or seeking business from McPherson's which could be seen as either an inducement or a reward that might make the team member feel obligated to the giver.**
- (c) Team members must not accept any hospitality, gifts or entertainment or other benefits greater than \$100 in value, from McPherson's suppliers, without disclosing the receipt or amount with the Chief Financial Officer or the Chief People Officer. This excludes any product samples which need evaluation and testing on a personal basis.
- (d) Participation in business related functions, including acceptance of meals, with a supplier or customer in the normal course of business is acceptable business practice. However, care needs to be exercised to ensure these business-related functions have a business objective and that their value and frequency are not excessive or could be perceived to be excessive.
- (e) **Team members must not accept hospitality, gifts or entertainment or other benefits during any tendering process (and acceptance of same is strictly prohibited).**
- (f) Team members must not obtain any loans or purchase any goods or services from any supplier or customer on terms which are more advantageous than what is normally available in the open market.
- (g) In the case of any doubt, clarification should be obtained from the Chief Financial Officer or the Chief People Officer.

#### 4.9 Staff Orders

McPherson's team members are entitled to discounted purchases for personal use. Purchases and gifts from the organisation are not for re-sale. Employees must not engage in any unethical or improper behaviour or practices for personal gain or profit.

#### 4.10 Fringe Benefits Tax (FBT)

- (a) Staff purchases are an employee benefit and classified as a fringe benefit as per the Australian Tax Office guidelines. Staff purchases as a fringe benefit attracts FBT tax should the amount be over \$3,000 per employee in any financial year.
- (b) Staff purchases totaling over \$3,000 per financial year would therefore result in an FBT liability for McPherson's. Staff purchase spending is monitored by the finance department to ensure the FBT cap for each employee is not exceeded in any financial year. Should an employee wish to place bulk staff orders which may exceed the \$3,000 cap then approval must be sought from the Chief Financial Officer before the order is placed.

#### 4.11 Fraudulent Behaviour

- (a) McPherson's team members must not engage in any unethical or improper behaviour or practices to obtain business or for personal gain.
- (b) In particular they must not:

- (i) engage directly in any bribery;
  - (ii) be party to the bribery of public officials; or
  - (iii) establish 'slush funds' to facilitate bribery or other improper or questionable practices.
- (c) Team members risk having their employment terminated if it is shown that they knowingly made or received a bribe or inducement to or from any third party, even if such a transaction is to further the cause of McPherson's.
  - (d) Any team member who believes they know of any fraud, corruption, irregular transactions or breach of ethics has a duty to raise that matter with his/her supervisor or manager, the Chief People Officer or the Chief Executive Officer and Managing Director (and, anonymously if you wish, through the whistleblower hotline) which will be handled in strictest confidence and in accordance with law.
  - (e) If a team member believes reporting their concerns to their immediate manager or supervisor or to anyone else within the McPherson's is inappropriate, the report may be made (anonymously if you wish) directly to the McPherson's whistleblower hotline. Please refer to and follow the guidelines as set out in the Whistleblower Policy.
  - (f) McPherson's will fully cooperate with any investigation by law enforcement authorities.

## **5. IMPLICATIONS**

- (a) Non-executive directors, executives, employees, contractors (including sub-contractors) must comply with this policy at all times.
- (b) If a team member is found to have breached the policy, they may be subject to disciplinary action in accordance with the Disciplinary Policy and Procedure. The type and severity of the disciplinary action will depend upon the circumstances of the case and the seriousness of the breach. In serious cases, this may include a formal investigation to determine whether the breach can be substantiated and may include interviews with relevant individuals, employees and management including possible witnesses.
- (c) McPherson's will endeavour to obtain any other relevant facts concerning the breach, including examining evidence such as emails or CCTV footage, if available.
- (d) Examples of disciplinary action that may be taken include (but are not limited to):
  - (i) Performance Improvement Plan;
  - (ii) Formal warning;
  - (iii) Suspension;
  - (iv) Termination of employment or contract.
- (e) Any breach of this policy will be considered serious and may lead to disciplinary action, up to and including termination of employment.
- (f) All breaches of this policy can be reported to the Chief People Officer or the Chief Executive Officer and Managing Director (and, anonymously if you wish, through the whistleblower hotline).
- (g) All material breaches of the policy will be reported to the McPherson's Board of Directors.



## 6. RESPONSIBILITIES AND DELEGATIONS

<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>• Review and approve this policy annually.</li> <li>• Consider, and if required act on, all notified material breaches of the policy.</li> </ul>
<b>Executive Leadership Team</b>	<ul style="list-style-type: none"> <li>• Approve all related documents associated with this policy</li> <li>• Support all initiatives targeted to raise awareness of this policy.</li> <li>• Appropriately deal with any reported concerns or whistleblower complaints.</li> <li>• Participate in internal reviews.</li> </ul>
<b>People &amp; Culture</b>	<ul style="list-style-type: none"> <li>• Ensure access to this policy remains in place for all staff members.</li> <li>• Ensure adequate training is provided for managers and supervisors for this policy's implementation, including how to recognise bribery and corruption and deal with it.</li> <li>• Provide advice and support to managers and staff in relation to this policy and whistleblower complaints.</li> <li>• Manage the internal review process for ensuring adherence to this policy.</li> <li>• Ensure the Board of Directors is informed of any material breaches of this policy.</li> </ul>
<b>Managers and Supervisors</b>	<ul style="list-style-type: none"> <li>• Support all training and development initiatives targeted to raise awareness of this policy.</li> <li>• Follow the guidance, training and resources provided for the implementation of this policy.</li> <li>• Participate in internal reviews.</li> </ul>
<b>Staff Members</b>	<ul style="list-style-type: none"> <li>• Follow the guidance, training and resources provided for the implementation of this policy.</li> </ul>

## 7. REVIEW

This policy will be annually reviewed by the McPherson's Board of Directors to ensure that it remains relevant and effective.

## 8. DOCUMENT CONTROL

Version	Description	Date
1	Document Creation	May 2020
2	Annual Review	June 2021
3	Annual Review	June 2022
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