



**WOLLONGONG COAL LIMITED**  
**ACN 111 244 896**  
**(Company)**

**ETHICS AND RESPONSIBLE BUSINESS CONDUCT POLICY**

**1 Purpose and application**

**1.1 Purpose of this code**

The Company and its subsidiaries (together, **Group**) are committed to and strives to act honestly and with integrity in all its dealings. This code of conduct sets out the values, commitments, ethical standards and policies of the Group and outlines the standards of conduct expected of our business and people, taking into account the Group's legal and other obligations and responsibilities.

The board of directors of the Company (**Board**) has endorsed this code. The Company's Board and management believe that the Group's commitment to this code will maintain the confidence of the Group's key stakeholders in the Group's integrity.

**1.2 Application of this code**

This code applies to all directors of the Company (**Directors**), as well as all officers, employees, contractors, consultants and associates of the Group, and other persons that act on behalf of the Group (in each case, referred to as '**you**' in this code).

You are expected at all times to act consistently with the values, commitments and ethical standards as set out in this code. This code operates in conjunction with the Group's policies and procedures relating to you.

It is essential that you are familiar with this code. Naturally, this code cannot cover every circumstance that you may face nor can it address every law, regulation or Group policy that may apply to you. You are encouraged to obtain copies of the policies, standards and procedures relevant to your work for the Group. If you have any questions about your obligations or about the Group's expectations, please speak with your manager or the company secretary of the Company (**Company Secretary**).

**2 Our core values and commitments**

The Group's core values and commitments are:

- (a) *Integrity* – we act honestly and with integrity in all our dealings, both internally and externally. We commit to only dealing with business partners who demonstrate similar ethical and responsible business practices.
- (b) *Respect* – we respect all people, their ideas and cultures and our words and actions must reflect this respect.
- (c) *Safety* – we are committed to providing and maintaining a safe and non-discriminatory working environment to safeguard the health and safety of our employees, consultants, contractors, customers, suppliers and other persons who visit our workplace, or who we work with, as required by law.
- (d) *Community Standards* – we act in a manner consistent with reasonable expectations of our investors and the broader community.
- (e) *Environment* – we are committed to acting responsibly towards the environment.

### **3 Our ethical standards and policies**

#### **3.1 Conflicts of interest**

A conflict of interest occurs if your loyalties are divided – for example, if you or your family or friends have a personal or commercial interest which may interfere, or be perceived to interfere, with the performance of your duties and responsibilities to the Group, making it difficult to perform your role objectively and effectively.

The existence of a conflict of interest is not uncommon. What matters is how we manage the conflict.

To safeguard the confidence of the Group's key stakeholders in the Group's integrity, it is paramount that you do not allow personal interests or the interests of family or friends conflict with the interests of the Group. You must avoid participating in decisions and activities which may conflict, or be perceived to conflict, with your duties and responsibilities to the Group.

You must not enter into any arrangement or participate in any activity that would conflict with the Group's best interests or would be likely to negatively affect the Group's reputation.

You must not be involved in any other company or business or organisation as director, agent, employee or consultant, whether paid or unpaid, if there is a possibility that your personal interests could conflict, or be perceived to conflict, with those of the Group unless you obtain approval first from your manager, the Company Secretary or (if you are a Director) the Board. If you are involved in a conflict or possible conflict, or become aware of a conflict, you must tell your manager, the Company Secretary or (if you are a Director) the Board, as soon as possible.

#### **3.2 Opportunities, benefits and ownership of work**

You must not use the Group's property (including intellectual property), information, your position or opportunities which arise from these to improperly gain benefit for yourself or for another party.

You have an obligation to avoid all financial, business and other arrangements which may be opposed to the interests of the Group, or which may place you in a competitive position with the Group.

The product of any work performed while you are with the Group, or on behalf of the Group, or using the Group's property (including all intellectual property rights created in connection with that work) belongs to the Group.

#### **3.3 Anti-bribery and gifts**

A number of countries, including Australia, have strict laws against bribery and corruption. The anti-bribery laws of some countries including Australia, the United States and United Kingdom can apply to things done in other countries (ie, they have wide-reaching extra-territorial effect). You must comply with and uphold all laws against bribery, corruption and related conduct applying to the Group in all the jurisdictions where the Group operates.

Accordingly, the Group has a strict policy not to offer secret commissions or bribes to further its business interests. Depending on the circumstances, facilitation payments may breach anti-bribery laws.

Naturally, you must not accept any money or opportunity or other benefit which could be interpreted as an inducement, secret commission or bribe. Care must be exercised in accepting hospitality, entertainment or gifts over and above that required for the normal conduct of business or which may compromise your impartiality.

The Group is committed to adopting effective systems to counter bribery and related improper conduct and to monitoring and enforcing these systems. From time to time, the Group may issue further guidance regarding what is acceptable in the normal course, what you can do with your manager's or the Board's approval and what is prohibited.

### 3.4 **Dealings with politicians and government officials**

You must ensure that all your dealings with politicians and government officials which relate to the Group and its business activities must be conducted at arm's length and with the utmost professionalism, to avoid any perception of attempts to gain advantage or to improperly influence the outcome of an official decision.

You must not make any donation or other financial contribution to any political party or candidate for an election or sponsor any organisations (other than in a purely personal capacity) without seeking and obtaining prior approval from the Company Secretary.

### 3.5 **Confidentiality**

In the course of the Group's business, you will have access to business or personal information about the affairs of the Group and its clients, customers, employees, suppliers and business partners, which may include business strategies, marketing and sales plans, competitive analysis, financial plans and forecasts, customer or employee information, supplier information and pricing (together, **Confidential Information**). Each of those parties expects the confidential nature of the Confidential Information they have given in good faith to be respected.

You must keep Confidential Information acquired while you are with the Group, or acting on behalf of the Group, confidential, even after you leave or cease your engagement with the Group.

You must not access or request or make improper use of or transfer or disclose such Confidential Information to anyone else except as required by your position or as authorised or legally required. If it inadvertently comes into your possession it should be returned immediately.

If you are required by a government authority or court to provide or disclose Confidential Information which has not been otherwise authorised, you must notify the Company Secretary immediately.

### 3.6 **Privacy**

You must respect and safeguard the privacy of personal information held by the Group regarding its clients, customers, suppliers, employees and others. If you have access to such personal information, you must ensure that it is collected, kept, disclosed, handled and used in a manner that complies with the *Privacy Act 1998* (Cth), any other privacy and data protection laws that may apply and the Group's policy on privacy.

### 3.7 **Fair dealing**

You must treat each other and all suppliers, competitors, clients, customers and other stakeholders of the Group fairly and with respect.

The Group is committed to ensuring a diverse work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of the Group.

Applicants for employment are evaluated by the Group on merit in accordance with their skills, qualifications and abilities, and having regard to the Group's operational needs.

The Group is committed to ensuring the highest quality of service is provided to its customers and clients at all times. The Group makes decisions regarding suppliers and contractors on merit and a commercial basis.

The Group collects information about its competitors and others in a lawful manner.

### 3.8 **Discrimination, harassment, bullying, victimisation and vilification**

Discrimination, harassment, bullying, victimisation and vilification in the workplace will not be tolerated by the Group. Any such conduct will be dealt with in accordance with the Group's policy.

### 3.9 **Health and safety**

The Group is committed to ensuring the health and safety of its employees, consultants, contractors and visitors to its workplace and any other persons who the Group works with, as required by law.

The Group's officers have additional due diligence health and safety obligations which they must comply with.

The use of alcohol and drugs may impair performance at work, have an adverse impact on productivity, and can pose a risk to health and safety. To assist with ensuring the safety of our workplace, the consumption of alcohol, and the use of any prescription drugs which may impair a person's ability to perform their work, or which pose a risk to their or others' health and safety, must be strictly in accordance with the Group's policy.

The Group will not tolerate the excessive consumption of alcohol, or any use of illegal drugs and improperly used prescription medicine, on its premises or when performing work for the Group, travelling on behalf of the Group, attending work related functions or activities or conducting business on the Group's behalf. The possession, use, sale or offering or distribution of illegal drugs or other controlled substances on the Group's premises or while performing work for the Group, conducting the Group's business, travelling on behalf of the Group or at work related functions or activities is forbidden.

It is important that we work together to create a safe and healthy workplace. If you know of or suspect any unsafe situations or conditions, please alert your manager immediately.

### 3.10 **Protection of and use of the Group's assets and property**

You must protect the Group's assets and property (including intellectual property) and ensure that the Group's assets and property are used only for the benefit of the Group's business. You must report any suspected or actual theft or fraud to your manager or the Company Secretary or any other contact nominated by the Group.

You must not use the Group's assets or property for personal purposes except in accordance with the Group's policy or as approved by your manager.

You must return all of the Group's assets and property in your possession or control immediately upon request by the Company.

All expenses you incur on behalf of the Group must be authorised, documented and reported in a timely manner.

### 3.11 **Compliance with laws and regulations**

The Group is committed to complying with the laws and regulations of the countries in which it operates which relate to the Group.

You must comply with all laws and regulations relating to the Group, including document retention requirements. You must also comply with the technical and ethical requirements of any relevant regulatory or professional body. You must not breach, or omit to do something in breach of, any law or regulation or requirement. All actual or potential breaches must be reported immediately to the Company Secretary or your manager.

Where local laws, regulations, or customs differ from this code, you must apply this code or local requirements, whichever sets the higher standard of behaviour.

Ignorance of the law or having a good intention does not excuse your obligation to comply. You must participate in relevant compliance training programs offered by the Group.

If you are uncertain about the interpretation of any applicable law or regulation or requirement, contact your manager or the Company Secretary in the first instance.

### **3.12 Responsibility to shareholders and the financial community**

The Group is committed to providing value to its shareholders and recognising the legitimate interests of other stakeholders. The Group has policies regarding the timely provision of information to its shareholders and other stakeholders including posting information to its website. It has processes to ensure that the accounts and financial information it provides represent a true and fair view of the financial performance and position of the Group.

You must fully cooperate with, and not make any false or misleading statement to, or conceal any relevant information from, the Group's auditors.

### **3.13 Insider trading**

Insider trading laws prohibit a person in possession of material non-public information relating to a company from dealing in that company's securities. Insider trading is a serious offence under the Australian law.

Please refer to the Company's securities trading policy for further information.

### **3.14 Whistle blower protection**

You are encouraged to report any actual or suspected unethical behaviour including excess waste or breach of the Group's codes and policies to your manager or the Company Secretary or any other contact nominated by the Group. Matters raised will be investigated.

The Group is committed to ensuring that you can raise concerns in good faith without being disadvantaged in any way to the extent that the law permits.

## **4 Breach of this code**

The highest standards of corporate conduct are critical to the Group's success and image. The values and policies in this code are not exhaustive. This code is designed to focus you on particular values identified by the Group as central to its integrity.

Compliance with this code will be monitored and any known or suspected breaches of this code will be investigated.

## **5 Administration**

The Group has a dedicated person responsible for the administration of this code. At the date of adoption of this code, this is the Company Secretary.

If you require further information or assistance, or are uncertain about the application of this code or the law, please contact your manager or the Company Secretary.

## **6 Review of this document**

The Board is responsible for reviewing this document from time to time. This document may be amended by resolution of the Board.