



Bega Cheese Limited

CODE OF CONDUCT

Version 3: February 2020

Understanding the Code of Conduct

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Understanding the Code of Conduct

Code of Conduct Introduction

The Board of Directors (Board) and management of Bega Cheese Limited (Bega) recognise the need for Bega to observe the highest standards of corporate practice and business conduct in Bega's interaction with its customers, shareholders, employees, suppliers, business partners, the community and environment in which Bega operates.

The Board has endorsed this code of conduct as part of Bega's corporate governance framework.

The Bega Code of Conduct provides a framework of principles that Bega as a company and subsidiary companies will abide by in business and dealing with stakeholders. Broadly speaking the Bega code of conduct requires Bega to:

- a. act with honesty, integrity and fairness;
- b. respect, and act in accordance with, all applicable laws, regulations, policies and procedures;
- c. engage in the proper use of Bega's information, funds, equipment, property and facilities; and
- d. avoid real or apparent conflict of interests.

All Bega employees play an important role in establishing, maintaining and enhancing the reputation of Bega and ensuring that the high standards of ethics and behaviour that Bega is committed to are observed. It is required that employees display the highest levels of professionalism in all aspects of their work and comply with this Code of Conduct, other applicable Bega corporate policies and all applicable laws.

Relationship between the Code of Conduct and other documents

The Code of Conduct should be read in conjunction with all Bega policies and procedures. The Code of Conduct and Bega's policies and procedures do not form part of employees' contracts of employment.

Employees have a responsibility to report any potential breaches of this Code of Conduct to management or an appropriate Board member or the confidential whistle-blower service.

Any employee who breaches this Code of Conduct may face disciplinary action, including potential termination of employment.

Monitoring of this Code of Conduct

The Bega Board will continue to monitor the appropriateness and effectiveness of this Code of Conduct and may amend the code from time to time as required to ensure that it remains effective and relevant to the Bega business and operation.

Employees will be required to comply with the code as updated by the Bega Cheese Board.

The organisation's commitment to employees

In addition to outlining the many responsibilities that employees have to Bega and to their colleagues, this Code of Conduct covers Bega's reciprocal commitment to fulfil its responsibilities to all employees.

Bega is an equal opportunity employer. Bega aims:

- To make human resource decisions on the basis of merit with the information available to it; that is, employment decisions will be made on the basis of the possession of skills, experience, qualifications and characteristics relevant to the performance of work.
- To maintain a workplace free from sexual harassment, bullying, unlawful discrimination and other inappropriate or offensive conduct consistent with its legal obligations.
- To promote a work environment in which individuals have the opportunity to develop to their full potential.
- To provide support and training for its employees to assist them in their responsibilities of ensuring a safe workplace and reducing the environmental impacts of their activities.
- To provide its business activities in a safe manner and prevent injury to its employees, customers, suppliers and contractors as a result of its operations.
- To endeavour to reduce the environmental impacts of its business activities and to seek to do this through continual improvement of environmental performance, protection and safety.
- To treat employees with respect, fairness and equality.
- To ensure that employees are not unlawfully discriminated against on any basis that is protected by applicable laws, including on the basis of age, sex, race, colour, national or ethnic origin, religious beliefs or activism, political beliefs or activism, disability, physical features, sexual orientation, marital or parental status, pregnancy or potential pregnancy, or breastfeeding.
- To provide fair, sustainable and competitive wages, benefits and entitlements taking into account changing business needs and economic conditions.
- To communicate clearly what the expectations are regarding the work employees are required to do. This includes knowing the terms and conditions of the work, and the job description.
- To provide feedback regarding their work performance and behaviour, and assistance if they are not meeting the required standards.
- To ensure employees are provided with all the information, knowledge, tools and other applicable resources required to successfully carry out their duties and responsibilities.
- To respect individual privacy and ensure that employees' personal information is managed in accordance with legislative requirements.
- To allow employees to have a balance between their work and personal lives.
- To implement processes which recognise consistently good and outstanding performance.
- To adopt mechanisms which allow employees to receive open and honest communication.
- To create an environment which allows employees to feel comfortable in requesting help, raising issues, asking questions and discussing concerns in a team environment, or one-on-one with their supervisor or manager.
- To enable employees to raise legitimate complaints or give truthful evidence or accurate information about any person without fear of being victimised.
- Bega will not engage nor employ any person under the legal minimum working age, nor engage or utilize any forced labour.
- Individuals are free to join or not join the company and all employees are free to resign in accordance with the terms of their employment contract and any applicable industrial instrument.
- Employees are free to join or not join a Trade Union or other similar representative organization.

Understanding the Code of Conduct

This Code of Conduct sets out how employees must conduct themselves when in the workplace or when representing Bega away from the workplace.

COMPANY VALUES

Bega's values are an integral part of the Code of Conduct and influence many policies and procedures applicable to employees.

Given it is not possible to anticipate every issue that may occur, if an incident arises which is not specifically covered by the Code of Conduct, or a company policy or procedure, Bega's values are a guide to exercising good judgment and making decisions.

Ask yourself:

- Does it feel like the right thing to do?
- Is it in alignment with the organisation's values?
- Is it legal?
- Would it ensure the safety of people, company assets, or the environment?
- Would it enhance the organisation's reputation if it was reported by the media?
- Would I like to be spoken to or treated in this way?

If the answer is negative, or you are unsure, then do not act. You must develop other options, or discuss the situation with your manager, or the department General Manager or Human Resources.

Who does the Code of Conduct apply to?

The Code of Conduct applies to all employees (full-time, part-time, permanent, temporary contract, students, casual), Directors, contractors and consultants who represent the company to third parties. Some parts of the Code of Conduct also apply to visitors to the site.

Note: for simplicity, the term 'employees' will be used throughout the Code of Conduct to refer to persons who must follow the Code of Conduct.

When does the Code apply?

The Code of Conduct applies to all employees in the

workplace, when representing Bega away from the workplace and in relation to any conduct that is connected with employee's employment/engagement with Bega. For example, if you are representing Bega at a training course or are attending a work-related evening function.

The Code of Conduct also applies to all forms of social media and use of Bega electronic devices and communication systems (see page 17-18).

If you identify yourself, or you are identified, as a Bega employee, you are expected to continue to abide by the Code of Conduct. For example, wearing your Bega uniform while conducting personal business.

When you resign, retire or otherwise complete your employment with Bega, the Confidential Information and Intellectual Property sections of the Code of Conduct will continue to apply.

Breaches of the Code of Conduct

If you fail to comply with the Code of Conduct, you may be subject to disciplinary action ranging from informal feedback and coaching to formal disciplinary process. The outcome of such formal disciplinary processes may include termination of employment. In the case of contractors, it may result in termination of the contract and/or revocation of access to Bega sites.

Breaches of the Code of Conduct that are deemed serious misconduct may result in immediate termination of employment. All material breaches of the Code of Conduct are reported to the Bega Board Nomination Remuneration and Human Resources Committee.

Breaches of the Code of Conduct that also breach the law may result in legal proceedings against the employee and/or may be referred to the police or other relevant authorities for investigation as appropriate. For example – sexual harassment, fraud,

Understanding the Code of Conduct ...continued

QUESTIONS AND CONCERNS

If you have any questions regarding this Code of Conduct, or wish to report a suspected breach of the Code of Conduct, you may discuss this with:

- your supervisor or manager;
- a higher-level manager in your department;
- the Human Resources Team.

You may also confidentially report a suspected breach of the Code of Conduct to the following telephone Hotline, which is operated independently of Bega by Deloitte:

Hotline 1800 173 918

If you are affected by persons breaching the Code of Conduct, a complaint or grievance may be lodged. See page 36-37 for more information about the company's grievance process.

DECLARATION

On commencement of employment, you will be asked to complete a Code of Conduct Declaration.

The Declaration states that you have read and understand the Code of Conduct and agree to comply with it. The Declaration also provides the opportunity to advise Bega of any real or perceived conflicts of interest.

Every 12 months thereafter, all employees, directors and contractors will be required to complete refresher training on the Code of Conduct and ensure awareness of any changes.

The Code of Conduct Declaration is included in the appendices, at the end of this document.

Individuals

Bega is committed to creating and maintaining a workplace that provides equal employment opportunities to all employees, and where employees are treated with fairness and respect, and their contribution to Bega's performance is valued and rewarded.

FAIR EMPLOYMENT PRACTICES

When considering employment or opportunities for promotion, transfer or training, Bega will make decisions on the basis of merit. That is to say, a person's job-related qualifications, skills, experience, aptitude and behaviour will be taken into consideration.

Other attributes that are unrelated to the job and that are protected by applicable law will not be taken into account, as such discrimination is unlawful and against Company policy.

Employees will be provided with a job description and objectives, so they understand what is expected of them in performing their job.

In addition to established probation and annual review processes, individuals are encouraged to seek feedback from their supervisor or manager, so they know how they're performing in their role.

Managers are encouraged to be proactive in providing feedback in a reasonable manner which may include constructive criticism and having difficult conversations.

Training will be provided for employees, to improve their skills, abilities, and develop their potential.

Employees who are underperforming will be supported. A work plan will be put in place to assist them to improve their performance.

Remember:

DO

- Only consider a person's job-related qualifications, skills, experience, aptitude, behaviour and other business factors, when making decisions about employment opportunities.
- Ensure you have received and understood your job description and expectations. Seek feedback on your performance.
- Participate fully in any training you are provided with, to ensure you gain the maximum benefit.

DON'T

- Treat people differently to the way you would like to be treated. Treat all people with fairness, respect, courtesy and honesty.
- Discriminate unlawfully against employees or job applicants.
- Accept or tolerate unlawful discrimination. Report discrimination issues to your supervisor or manager.

Understanding your individual responsibilities

Acting in a Professional Manner

Bega expects all employees to uphold professional work standards at all times in the workplace, and when representing Bega outside of the workplace.

THE FOLLOWING PROFESSIONAL STANDARDS ARE EXPECTED OF EMPLOYEES:

- Communicate and deal with others in a professional manner, displaying courtesy and respect;
 - Be responsible for your work - ask questions if you're unsure; ask for help if you need it;
 - Carry out your employment duties and responsibilities in an efficient manner, to the standard required;
 - Don't exceed your authorisation limits;
 - Be fit-for-work and ready to start work at the designated time including complying with Bega's requirements in relation to drugs and alcohol (see page 14);
 - Actively participate in and contribute to work teams;
 - Notify your supervisor or manager of absences or anticipated attendance times prior to normal or agreed working hours;
 - Maintain confidentiality of Company information;
 - Follow the Code of Conduct, and the more detailed Company policies that are applicable to your area of operations;
 - Be flexible and responsive to changing business needs;
- Share information and knowledge with colleagues, and support them where possible;
 - Respect the privacy of employees, and others;
 - Consider Bega's values when determining how to handle new or unusual situations that are not covered in the Code of Conduct or Company policies or procedures.

Dress Standards & Grooming

Your personal presentation will influence how others perceive you in a professional sense.

- Maintain good personal hygiene and grooming;
- If you are required to work in the production areas, you must wear the Bega designated uniform;
- All other employees may choose to wear the Bega uniform or appropriate business dress for your department;
- Don't wear athletic wear (for example, track pants), ripped or torn clothing, excessively short shorts, thongs or bare feet;
- miniskirts, singlet's, shoestring straps, low cut or excessively tight tops, see through clothing, halter neck and off the shoulder straps, backless, short or midriff tops are not acceptable to this organisation

Additional Responsibilities for Supervisors & Managers

If you are a supervisor or manager, Bega expects you to display a high standard of conduct, while undertaking your additional leadership responsibilities:

- Discuss and consistently enforce the Code of Conduct within your team, by providing prompt feedback on performance and behaviour.
 - In particular, understand your responsibilities regarding Equal Employment Opportunity, and Health and Safety.
- Be transparent, consistent and fair when making decisions that affect the team.
 - Encourage a culture of trust, communication and openness, to create an environment where employees are comfortable in asking questions and discussing concerns.

Health and Safety

Bega aims to provide a safe environment in which to work and for customers and suppliers to visit. Employees must work safely and apply appropriate industry practices and laws to protect the health, safety and wellbeing of employees, customers and suppliers.

The Company promotes a workplace culture where employees look after one another, are aware of the importance of health and safety considerations and feel comfortable in discussing concerns and asking questions.

It is the responsibility of all employees to take reasonable care for their own health and safety, and the health and safety of others.

Employees will be trained in safe work practices that are required to perform their job and be provided with all personal protective equipment required.

You must exercise good judgement and common sense. Be alert and aware of the safety implications of the various activities you undertake. Ask for assistance if you need it. If you don't think a task or activity may be safely completed, stop work immediately, and discuss with your supervisor or manager.

Employees must carry out risk assessments in the workplace consistent with Bega's policies and procedures, to identify potential issues and hazards, and eliminate or reduce the risk to the health and safety of employees. You must report all safety incidents, including near misses, so investigations may take place to make the workplace safer.

You must follow the reasonable directions of supervisors or managers regarding health and safety matters. Failure to follow safe work practices and other safety requirements which may create injury to yourself or others is regarded as serious misconduct, and will result in disciplinary action, which may include termination of employment.

If you have any questions, concerns or issues regarding health and safety in the workplace, talk to a member of the Health and Safety Committee, your supervisor, or a manager in your department.

Safety Golden Rules

The Golden Rules describe the minimum requirements for safety in the workplace. The "Golden Rules" are: Never bypass a safety control, keep clear of moving vehicles, wear personal protective equipment, Use lifting aids provided, be fit to work and Do not run at work.

Work-related Injury or Illness

If a work-related injury or illness occurs, Bega will make every effort to prevent reoccurrence and to assist you to recover, so you may remain at work.

In this event, you have an obligation to cooperate with Bega to participate in any Return to Work Plan, and to make reasonable efforts to return to work as soon as practicable and in accord with medical advice.

If you are unable to resume work immediately in your normal position, Bega will seek to provide you with temporary, modified duties.

Personal Injury or Illness

If you have a personal injury or illness outside of work and it impacts on your ability to do your normal role, you are required to notify your manager/supervisor and the Return to Work Coordinator.

The Return to Work Coordinator along with your manager will work with you to assess suitability to return to work and where appropriate develop a return to work plan. You may also be required to provide additional medical information to enable Bega to understand your capacity to safely perform your usual duties.

Remember:

DO

- Understand and comply with all safety procedures and guidelines.
- Report all safety incidents, including near misses.
- Operate equipment only in accordance with safe operating procedures.

DON'T

- Ignore safety hazards; your actions may cause you or a fellow employee to be injured or hurt.
- Operate machinery or equipment for which you have not been trained or licensed.
- Enter the workplace if you are under the influence of alcohol or drugs which may affect your performance.

Bullying, Harassment and Violence

Bega is committed to creating and maintaining a workplace where employees are treated with fairness and respect, and which does not tolerate or condone harassment, bullying or violence.

Bullying is repeated unreasonable behaviour or harassment towards another person or group of people that creates a risk to health and safety. It may be physical, verbal, social, or psychological in nature and may include online communication or conduct.

Examples include swearing, playing practical jokes, publicly ridiculing a person, or excluding or isolating employees.

Harassment is where a person is subject to unwelcome and unsolicited behaviour in the workplace, in circumstances in which a person would reasonably be offended, humiliated, distressed, threatened or intimidated.

Sexual harassment is any unwanted or unwelcome sexual behaviour, which makes a person feel offended, humiliated or intimidated.

Employees must be aware that bullying and harassment does not include:

- reasonable comments made and actions taken by supervisors or managers in a reasonable way in relation to a person's employment, conduct and performance;
- Differences of opinion between colleagues.

Sexual harassment is not interaction, flirtation or friendship which is mutual or consensual.

Bullying, harassment, sexual harassment is unacceptable and must not occur. Bullying and sexual harassment are also unlawful and, in some cases,, harassment is also unlawful.

All employees have a responsibility to help Bega create a safe workplace where everyone is treated with fairness and respect.

If you are subject to, or witness another person being subject to, harassment, bullying, or occupational violence, you should report it to your manager, or seek

advice from an Equal Employment Opportunity Contact Person. Condoning unacceptable conduct can also constitute a breach of this Code of Conduct. You must not victimise or treat unfavourably another person who has made, or threatened to make, a legitimate complaint against any other person.

Managers have an extra duty of care and are responsible for taking action if they suspect or are aware of any issues or concerns in the workplace regarding harassment, bullying and occupational violence.

Remember:

DO

- Treat everyone in the workplace with respect.
- Modify your behaviour in the workplace if required, to ensure you do not unreasonably offend, humiliate, distress, threaten or intimidate others.
- Be aware of your responsibility to other employees to help the Company create a safe workplace where employees are treated with fairness and respect.

DON'T

- Verbally abuse people, or make sarcastic, belittling comments; use aggressive or obscene language; spread rumours about a person or play practical jokes.
- Deliberately damage a person's personal effects or work equipment.

Drugs, Alcohol and Tobacco

Bega is committed to providing a healthy and safe workplace for all employees. The possession, consumption or use of illegal drugs or alcohol, or other performance-affecting substances, is not permitted in the workplace. Smoking of tobacco is not permitted on some Bega sites.

Your performance must not be impaired by drugs, alcohol or other substances whilst in the workplace, in Company vehicles, at a work-related function, or when representing Bega outside of the workplace.

If you are using legal drugs or medication that may affect your performance, you must advise your manager. Depending on the nature of your role, some drugs and medications may create a safety risk for you, and for others. For example, antihistamines may make you drowsy; other drugs may relax and slow your reaction time.

In such cases where the use of legal drugs or medication may affect your performance, alternative work may be allocated to you if it is available and appropriate. You may be required to provide medical information to enable Bega to determine what duties you can safely perform.

You must not possess or use illegal drugs in the workplace, or in Company vehicles.

If you believe a colleague may be under the influence of a substance which appears to be affecting their performance or may create a risk in the workplace, you must advise your manager.

Employees must not consume or possess alcohol in the workplace, or away from the workplace while carrying out work for Bega. Employees who represent Bega while attending offsite meetings and work-related events where alcohol is likely to be served are expected to act responsibly and abide by the Code of Conduct.

Drug and alcohol tests may be required of any employees who are suspected of being affected by drugs and/or alcohol during working hours. There is an expectation that you will cooperate with Bega's efforts to create a safe and healthy workplace and agree to undertake alcohol or drug testing if reasonably requested.

Persons who return a positive test for drugs or alcohol

will be asked to leave the workplace, and an investigation will occur with possible disciplinary action to be taken.

Bega will provide free, voluntary and confidential initial support to employees with drug or alcohol dependencies, through the Employee Assistance Program.

No Smoking

Smoking of tobacco, or other substances, is not permitted on some sites in the workplace (please refer to site Drugs, Alcohol and Tobacco Policy). Sites where smoking is still permitted on site will have these locations clearly signed. Smoking is not permitted in Company vehicles.

Remember:

DO

- Advise your manager if you are using legal drugs or medication that may affect your performance. This information is regarded as confidential.
- Cooperate if you are reasonably requested to undertake a drug or alcohol test for cause or post-incident.
- Advise your manager if a colleague appears to be under the influence of a substance that may be a safety risk to themselves, or to others

DON'T

- Enter the workplace if you are under the influence of alcohol or illegal drugs, or possess or consume these substances in the workplace, in Company cars, or on property belonging to Bega.
- Smoke cigarettes or other substances in the workplace or on property belonging to Bega where it is not permitted.
- Attend work or operate machinery or equipment if you are using medication or other substances

Conflicts of Interest

Employees are to act in the best interests of Bega at all times. Employees must avoid any personal, financial or other interest which may be in conflict with their duties and responsibilities to Bega.

A conflict of interest is where an employee has a personal interest in a matter which competes, or may be perceived to compete, with the interests of Bega.

You must be aware that conflicts of interest may be direct or indirect. That is, it may directly affect you, or may indirectly be an issue if a member of your family or household, or a friend, is involved in the matter.

Areas where conflicts might arise include share ownership (other than shares in Bega), direct or indirect personal interest in contracts, dual employment with outside organisations or seeking gifts from competitors, customers or suppliers.

Any actual or potential conflicts of interest are to be fully disclosed by an employee to an appropriate senior manager or supervisor.

You must manage both real and perceived conflicts of interest by reporting them to the organisation in the relevant section of the Code of Conduct Declaration (refer page 39).

A General Manager will review all declarations and determine if any action is required to address the risk.

Where possible, Bega will assist the employee to eliminate the risk, such as by excluding them from involvement in a particular business matter. For example, you may not be permitted to participate in a recruitment interview for a family friend.

There may be times when Bega requests the employee to take action to eliminate the risk and, in these cases, the employee must do so within a reasonable timeframe.

If engaging in political activities, employees must be able to maintain impartiality in relation to their duties and responsibilities. Employees are prohibited from publicly expressing views on any matter that forms part of the platform of a state or federal political party of a candidate, including any criticism of candidates, positions or policies whilst representing Bega.

Employees must disclose any new conflicts of interest that arise to their supervisor or manager, on a timely basis.

For example, your partner may be employed by a competitor to Bega; you may have a financial interest in a company that is tendering to supply Bega with goods or services.

You must report any personal relationships you may have with third parties with whom you are negotiating or evaluating during performing your role within the organisation. For example, customers, suppliers, or job applicants.

Remember:

DO

- Be mindful of how others may perceive conflicts of interest.
- Disclose all existing and any new conflicts of interest promptly to your supervisor or manager.
- Disclose any personal relationships with third parties with whom you work with on behalf of Bega.

DON'T

- Put your personal interests ahead of the interests of Bega.
- Dismiss a potential conflict of interest as irrelevant or too small to matter. Others may perceive it as a larger issue than you think. If in doubt, report it anyway.
- Refuse or unreasonably delay taking action, if requested by Bega, to eliminate a conflict of interest.

Secondary Employment

Bega recognises there are many reasons why employees may wish to undertake a second job, including to:

- Improve their economic position
- Achieve personal goals and challenges
- Pursue their own interests
- Utilise spare time

Whilst not wanting to limit the opportunities for employees to further their external interests, Bega's interests may be negatively impacted as a result of employees taking on secondary employment.

If you are a permanent full-time or part-time employee, your employment with Bega must be considered your primary job.

If you wish to undertake a second job, whether paid or unpaid, you must advise your supervisor or manager of the details and receive written approval. (Note that casual employees are not bound by these requirements.)

The exception to this is if you wish to do voluntary work for a non-profit organisation.

In considering if an employee undertaking a secondary job represents a risk to Bega's interests, the following factors will be considered:

- Does it arise from, or is it related to, your work or position with Bega?
- Will it create a conflict of interest, or perceived conflict of interest?
- Can it be managed outside of your working hours for Bega?
- Will it interfere with your responsibility to be on time and sufficiently rested and alert for work with Bega when rostered?
- Does it have the potential to be a health and safety issue for you, or other employees? For example, if you are responsible for operating machinery or equipment that requires attention to detail, then fatigue may cause an issue.

Remember:

DO

- Obtain approval from Bega prior to accepting a second job with another company or organisation.
- Report any real or potential conflicts of interest that may arise from your second job to your manager.

DON'T

- Allow your second job to interfere with your responsibilities to, and job performance for, Bega.
- Use Bega resources to complete tasks or activities related to your second job. For example, your time (unless you are on a break), telephone calls, photocopying, printing, use of computers, internet, and email.

Acceptable Use of Computers, Internet and Email

Bega requires that all users of Company computers, internet and email comply with current legislation and the Code of Conduct, and not send or receive information that may be regarded as offensive, abusive, discriminatory, constitutes victimisation or is otherwise inappropriate.

If you receive any such information, you must ask the sender to refrain from sending any further such emails.

You must not view, download, circulate or otherwise access pornography or any other inappropriate content. You must not use internet or email to send chain letters, spam, advertising, or express personal views on non-business-related matters.

If you have a Bega email account, you must:

- check for new emails on a timely basis and communicate in a professional manner.
- ensure your password is secure and known only to you.
- be aware that email communications are Company records and may be considered legal documents in legal proceedings. Emails that have been trashed from your inbox may be retrievable from Bega's backup system if required for legal reasons.
- use appropriate judgement when dealing with sensitive information via email.
- not use the address to register for personal internet services. Examples include Facebook, eBay, and online shopping.
- Activate an Out-of-office message when you are absent for an extended period.
- Not use it to engage in any unlawful conduct (including breach of copyright).

Employees may make reasonable personal use of the internet and email in non-work times, providing it does not interfere with the performance of the employee's duties and is not for commercial purposes. Be aware of your responsibilities regarding confidentiality, and do not forward sensitive or confidential information to

home accounts or third parties without Company permission.

Care must be taken when opening email attachments from unknown or unsigned sources, due to viruses. If you don't know the sender, perform a virus check of any files prior to opening or consult the Information Technology (IT) department.

The IT department must authorise all downloading of software for business use, to ensure the intellectual property (IP) rights of third parties are not infringed, and ensure spyware and viruses are not introduced to Bega's computer systems.

Software for personal use must not be downloaded to or uploaded from Bega's computer systems.

Users should not send or download excessively large files, which may slow network performance. Compress large files prior to sending; files that will be shared internally should be saved on a network drive for easy access instead of being emailed.

A reasonable amount of music may be temporarily stored on your work-allocated computer, however, must not impinge on the operational speed or effectiveness of your computer, and must not infringe the IP of the copyright holders of the music.

You must not store personal DVD/video files on a Bega computer.

Bega owns the computer network, telecommunications and email systems, and reserves the right to monitor or audit the content and size of files and all transmitted data (including emails) for legitimate purposes. For example, employee email accounts may be investigated as part of a formal disciplinary process.

Acceptable Use of Computers, Internet & Email continued

This Code of Conduct outlines the responsibilities that employees, contractors, consultants and directors have to Bega when using company-owned communication equipment

Social Media

Bega respects the rights of all employees to self-expression using social media as long as it is consistent with your employment obligations.

Your responsibilities to Bega continue when you are using the internet, or other social media, even if this occurs in your capacity as a private citizen, outside the workplace and outside business hours. Examples include blogging, and using Facebook, LinkedIn and Twitter.

If you refer to your work life in any capacity, there may be implications for Bega's business and reputation.

When participating in social media forums, all employees are responsible for their own actions and behaviour. Your personal conduct in social media forums can still result in disciplinary action if it breaches Bega's policies or your employment contract.

Be aware that the internet creates a permanent record of information that is published online. Consider that information or comments posted online may easily be forwarded on, and your actual audience may be considerably wider than you originally intended.

When using social media, you must:

- act consistently with this Code of Conduct and Bega's policies;
- not discuss confidential projects that you or others in the organization are working on;
- not disclose non-public information regarding Bega.

When using social media, employees must not post disrespectful or otherwise inappropriate, intimidating, offensive, false or malicious comments or information about Bega, other employees including supervisors or managers, or any of Bega's business partners, consumers or competitors.

Any activity which represents a failure to meet these obligations may be determined as misconduct or serious misconduct resulting in disciplinary action and termination of employment.

Remember:

DO

- ✓ Use your judgement when writing emails as they are Company records and may be considered legal documents in legal proceedings.
- ✓ Be aware that information systems, and all information and data that is sent and received by, or stored on, the systems is owned by Bega, and may be monitored and audited.
- ✓ Remember that, when using social media, your responsibility to Bega continues even if this occurs outside the workplace and outside working hours.

DON'T

- ✗ Download, send, forward or save inappropriate information including pornography, spam, advertising, and offensive or explicit material.
- ✗ Upload or download unauthorised and/or unlicensed software to or from your computer or copy the Company's software.
- ✗ Post disrespectful or otherwise inappropriate, intimidating, offensive, false or malicious comments or information in social media forums

Telecommunications and Personal Electronic Devices

Personal electronic devices (PED's) include personal mobile phones, ipads, ipods and other handheld electronic devices which may be used to listen to music, play games, send and receive text and email messages, voice and video calls, access Facebook or other internet sites, and undertake other activities.

Use of PED's must not interfere with the performance of any employee's duties. Be aware that, depending on your role and physical location in the workplace, use of PED's may not be permitted during working hours, except in break times.

PED's may be hazardous to the health and safety of employees - for example, a person listening to music may not hear safety directions or forklift warning horn beeps.

PED's may also be contrary to Good Manufacturing Practices and other quality requirements with which Bega must comply and, as a result, are not permitted in production areas.

Telecommunications

Employees must answer and use telephones in a professional and courteous manner.

Phones are to be turned off in meetings. If awaiting an urgent call place on silent and excuse yourself from the room to take the call.

It is courteous to not answer mobile telephone calls during meetings with external parties.

Respond to voicemail messages on a timely basis. If you will be away from your office for more than one business day, update your voicemail greeting to reflect this and direct callers to alternate contacts if required.

Personal use of Company telephones is not encouraged and must not interfere with the performance of the employee's duties (use must be limited to designated breaks). If awaiting an urgent call – please advise your supervisor or manager.

STD and international personal calls are generally restricted to those whose role requires such access, as approved by your departmental Manager.

A mobile phone may be supplied to an employee where a business need is identified. Except for calls to other employees with Bega mobile phones, you should use a Company landline and international phone cards where possible, in place of your mobile phone, to contain costs. Mobile to mobile calls for phones provided under Bega's Telstra contract are free and should be the default phone option in such situations.

Be aware that international roaming costs for mobile phones are excessive and must be avoided as far as possible. Discuss your requirements with the Information Technology (IT) department prior to travelling internationally, to assess options for mobile access.

Remember:

DO

- Consider safety, quality and other Bega requirements prior to using a personal electronic device at work.
- Consider the higher cost of mobile phone usage. Be aware of international roaming costs when travelling overseas for work purposes.

DON'T

- Carry or use personal electronic devices in production areas or if it interferes with your work duties or performance.
- Answer mobile phones in meetings, particularly with external parties. Turn your mobile phone off, or to silent.

Understanding engaging with external parties

Consumers, Customers and Suppliers

Bega makes a commitment to customers and consumers that the organisation's products will meet or exceed all food regulatory requirements and are safe when used for the purpose intended.

PRODUCT QUALITY AND PRODUCT SAFETY

Bega is accredited for its quality management system and employs the principles of Good Manufacturing Practices (GMP) and Hazard Analysis and Critical Control Points (HACCP) to meet food safety requirements.

Training will be provided for all employees, in particular for those in manufacturing and quality-related roles. You are responsible for your own learning, to ensure you understand these principles.

You must ask questions or request further training or coaching with your manager as appropriate, to ensure you know how these principles, and any other implemented quality requirements, impact on your role and responsibilities.

Bega seeks to continually improve its quality systems and the level of customer satisfaction. All employees must report quality non-conformances and assist investigations when requested.

The Milk Supply team will liaise with dairy farmer suppliers to ensure they are accredited and licensed by the relevant state or federal dairy authorities. The Milk Supply team will provide support to ensure all supplying farms have a quality assurance plan that includes the minimum essential elements for food safety and quality.

Remember:

DO

- Complete all training required and understand your responsibilities regarding quality assurance and quality control.
- Report all quality non-conformances and assist in processes to improve Bega's quality systems.
- Ensure product labels and packaging are accurate and include all appropriate information, including any warnings required.

DON'T

- Release any raw materials or finished products that fail quality checks.
- Hide mistakes. It is better to uphold integrity, admit an error upfront and help find a solution, than to deal with the compounded problem at a later date, when the consequences may be more serious.

Fair business practices

Bega aims to compete effectively and fairly in the markets in which it operates. It will be honest, ethical and responsible in the ways it presents products and services to its customers, uses its market power and its pricing practices. Bega will be fair and honest in its relationship with suppliers and contractors, from selection through to payment and termination of the relationship.

Employees are to act honestly and with integrity in dealings on behalf of Bega and should always act in good faith and in the best interests of Bega. Employees of Bega must not use coercive or misleading practices or falsify or wrongly withhold information to obtain an outcome for Bega.

Bega will seek to always protect the confidentiality of information relating to its business partners, particularly where such information has commercial implications.

Where possible, Bega will ensure its business partners have a similar code of conduct or values.

Bega will not knowingly deal with business partners who use child labour, or exploit workers, or are involved in other morally unacceptable practices.

Any acts of fraud, corruption, misappropriation and deception are unacceptable and have the potential to damage the reputation of the Group and misdirect resources causing economic losses.

The Bega Group promotes an ethical and professional environment where all employees play a role in minimising the likelihood and occurrence of fraud. Managers are expected to put in place strategies to mitigate risks, control costs, develop and review systems and introduce effective controls.

It is the duty of every employee to adopt fraud prevention measures and to report any suspected incidence of fraud whether internally or via the external Whistle Blower hotline. Internally, suspected incidences of fraud are to be reported to your manager and the Manager - Governance and Assurance. All matters must be kept confidential to allow appropriate investigations to occur.

The Bega Group considers that fraud or corruption is a very serious offence and may result in criminal proceedings, other penalties and disciplinary action. All material breaches will be reported to the Board Nomination Remuneration and Appointments Committee.

Employees must never accept a bribe and must never

offer to bribe a current or prospective business partner, either directly or through third parties. A bribe is the offer of money or items of significant value to induce a person to act in your favour.

Employees must not engage in dishonest activity acting contrary to the interests of the Group and abuse his/her position of trust in order to achieve some personal advantage for him or herself or any other person or entity.

Employees must not:

- collude with Bega's competitors or business partners to allocate customers, territories or product markets;
- collude with Bega's competitors or business partners to fix prices, to boycott a customer or supplier, or to fix contract terms in the market;
- set minimum selling prices for customers; a recommended selling price may only be made;
- force a customer to buy a product as a condition to being supplied with other products.
- Insider trading occurs when a person acquires or disposes of shares or other securities on the basis of price sensitive information which is not generally available to others.
- Insider trading also occurs when a person possessing inside information communicates that inside information to another person knowing, or reasonably ought to have known, that the person to whom they communicated the inside information will use it to trade in securities.
- Insider trading is illegal. The Group takes insider trading seriously and all staff must comply with the Groups relevant policies regarding the trading of securities.
- A person found to have engaged in insider trading is liable to disciplinary action by the Bega Group which may include termination of employment/the engagement. The person may also be referred to the appropriate regulator.

Corporate Social Responsibility

Bega is committed to conducting business in an ethical manner and endeavours to partner with suppliers that share this commitment. Bega requires suppliers to comply with corporate social responsibilities at all times whilst providing products and services to Bega.

Bega, in accordance with the expectations of customers, the community and legal requirements, endeavours to always operate responsibly within the community and expects the same from suppliers.

Suppliers are expected to support ethical standards with regard to workplace safety, environment and fair pay and employment conditions.

Suppliers must not employ children in the workplace nor use forced labour, which means any work or services performed involuntarily under threat of penalty. The supplier must comply with the applicable age limit for employment under the relevant legislation.

The supplier is expected to take all reasonable steps to ensure that they do not commit any breach of the Australian Consumer Law or other Australian legislation.

The supplier must provide wages and benefits that equal or exceed those required by applicable local, state and national laws and regulations.

Health and safety conditions and requirements are required of suppliers to meet the applicable legislation. Employees must be appropriately protected from exposure to hazardous materials and unsafe working conditions.

There are industry standards in relation to working hours which suppliers must meet. Suppliers must pay fair and timely compensation including legislated payments.

Suppliers shall not engage in acts of bribery and corruption and will not falsify documents and records.

Suppliers must hire, compensate, promote, discipline and provide other conditions of employment based on an individual's performance and ability to do the job. Suppliers must not discriminate on any legally protected basis.

Remember:

DO

- Ensure suppliers are meeting their legislative requirements in the way they pay their employees.
- Report any instance you become aware of, whereby a supplier is using bribery techniques to leverage their business opportunities.
- Request to sight the supplier's ethical policy or relevant documentation which sets out the minimum conditions offered to the supplier's employees.

DON'T

- Support suppliers who engage children or who engage employees whose age is below the applicable legislation.
- Engage a supplier who does not pay and provide appropriate working conditions.
- Disregard inappropriate actions displayed by a supplier, ensure they are reported, and appropriate action taken to address the concerns.

Gifts, Entertainment and Other Benefits

Bega considers it important to be, and to be seen to be, fair and impartial in making decisions. Care must be taken when accepting gifts, entertainment or other benefits from business partners, as it may create real or perceived sense of obligation to provide business benefits in return.

Employees must never accept gifts, entertainment or benefits if the party giving the benefit directly asks for, or has expectations of, preferential business treatment. You must report any such incidents to your departmental Manager.

Employees must never solicit gifts, entertainment or other benefits from current or prospective business partners.

When accepting any gift, entertainment or other benefit, you must consider whether such acceptance will:

- affect, or be perceived to affect, your impartiality in dealing with the party providing the benefit.
- create, or be perceived to create, a conflict of interest.

Where a business relationship exists and is being further developed, employees may accept reasonable gifts and benefits to the value of \$150. Such gifts are then to be donated to the Benefit Fund or otherwise retained in the business for similar use.

A Gift & Entertainment register shall be maintained, and the net value of benefits to an employee (and family members) must be recorded in the register on a timely and accurate basis.

The exception is that token gifts with a nominal value of less than \$50 such as t-shirts and coffee mugs, will not need to be recorded in the register.

Gifts, entertainment or other benefits with a market value exceeding \$150 are considered inappropriate and must be refused or returned to the giving party, unless written permission from your General Manager is provided.

If a business decision is imminent or in progress, such as a procurement tender, you must not accept any gifts, entertainment or other benefits from parties with an interest in such decisions.

Cash payments or cheques are deemed improper and must never be accepted.

You may accept a ticket/(s) to a sporting or other event for your personal use, if the combined value of tickets falls within \$150 or with written permission.

You must not accept travel or accommodation that is sponsored by business partners in association with entertainment. This will be at your personal expense, or at Bega's expense if there is a corporate benefit for attending the event.

When dealing with export markets, cultural practices may make it difficult or embarrassing to refuse an expensive gift.

In this case, you may accept the gift on behalf of the organisation, record details in the register, and forward the gift to the relevant General Manager, who will determine what to do with it. For example, the gift may be donated to a fundraising event.

Offering Gifts & Entertainment

Bega will deal with all business partners fairly and does not provide special benefits to business partners or potential business partners in order to receive preferential business treatment.

If you are in a role in which you offer gifts, entertainment or benefits to business partners, use the same principles outlined above, and be aware that your offer may be seen as an attempt to influence business decisions of the party involved.

Gifts, Entertainment and Other Benefits ...continued

Remember:

DO

- Exercise common sense and judgement when determining whether to accept a gift, offer of entertainment or other benefits.
- Record all gifts, entertainment and other benefits in the Gifts & Entertainment register, except for those valued at less than \$50.
- Refuse gifts, entertainment or other benefits that have a value greater than \$150, unless your General Manager has approved in writing.
- Get authorisation for expenditure of small gifts and other tokens of appreciation for important official visitors. It is preferred that these gifts be branded with the Bega or Tatura logos.

DON'T

- Solicit gifts, entertainment or other benefits from current or prospective business partners.
- Accept gifts, entertainment or other benefits from any companies that are involved in a current procurement tender or imminent business decision.
- Accept cash payments or cheques, or sponsored travel or accommodation.

Governance

Bega aims to conduct its business activities in accordance with both the spirit and the letter of the law, and all regulations and policies within the industries in which Bega operates.

LEGAL AND REGULATORY COMPLIANCE

Bega cannot claim ignorance as an excuse for non-compliance.

Bega's policies will outline the legal and regulatory requirements that must be met. Policy owners are responsible for keeping up to date with legislation and regulations and updating policies and procedures where required.

Employees must familiarise themselves with the laws, regulations and policies relevant to their employment activities at Bega, including in relation to occupational health and safety, fair trading and dealing and privacy and employment practices. If in doubt, employees should seek assistance from their supervisor, manager or a Board member (as appropriate).

Employees must notify their supervisor, manager or a Board member (as appropriate) if they become aware of any breach of a law or regulation, or instances of unethical behaviour within Bega.

Employees are responsible for completing compliance training as directed by Bega and requesting further education or external training if required to keep abreast of the applicable legislation and regulations that impact your role.

Bega will ensure compliance with the relevant laws of countries to which Bega exports products.

Bega will comply with all international embargo regulations, and trade restrictions imposed by the Australian government, in overseas markets in which Bega operates.

Remember:

DO

- Take responsibility for ensuring Bega meets or exceeds all legal and regulatory requirements in your area.
- Complete all training required by Bega regarding compliance requirements. Request further training or education if needed.

DON'T

- Ignore any risks of Bega failing its compliance obligations. Advise your supervisor or manager immediately once you become aware of any potential problems.
- Process any export transactions to countries on which international or Australian trade sanctions have been imposed.

Community Engagement

Bega provides substantial assistance in fundraising efforts for a wide range of charities in the local community, and provides sponsorship and support for other community organisations.

Bega recognises the importance played by the organisation in regional towns where the manufacturing sites are located and actively seeks opportunities to support and give back to the local communities.

Bega organises and sponsors two major charity events annually, being the “Bega Corporate Event” and the “Tatura 200 Charity Bike Ride and Walk”. Both events engage the local communities and raise money for charitable causes in Regional areas.

Substantial company resources are utilised in organising the events to ensure they run smoothly and meet all legal requirements.

Bega, in conjunction with business partners raise around \$150,000 annually, with 100% of the funds raised being donated to not for profit charitable organisations in regional areas.

Beneficiaries of the “Bega Corporate Event” and “Tatura 200 Charity Bike Ride and Walk” fundraising events include hospitals, Oncology Unit, Fire Brigades, Give Me Five for kids, Retirement Village(Aged Care), SES, People Supporting People, Lions Clubs, Relay for Life, Giant Steps, Ricky’s Place and the disabled.

Other Contributions to the Community

Bega provides considerable support and sponsorship to many charitable organisations and local sporting clubs. Managers and employees must be careful to ensure that charitable contributions and sponsorships are not used as a subterfuge for and do not constitute bribery.

Products may be contributed to support fundraising activities, or monetary support provided for funding of specific events and activities.

Bega has donated considerable monetary amounts and product to natural disasters such as, bushfires, floods and other such local and overseas disasters.

The General Manager – Human Resources is responsible for establishing a local procedure for

record keeping of donations. The recorded entry must expressly state the nature and purpose of the donation, and records must be preserved.

The Bega Group does not grant financial or other support to political parties or political campaign efforts, as this can be perceived as an attempt to gain an improper business advantage.

Caring for the Environment

Bega acknowledges its stewardship role in caring for the environment for future generations and will comply with all legal and regulatory environmental requirements.

Bega is committed to implementing an Environmental Management System (EMS), to meet the requirements of the ISO 14001:2004 standard.

Bega will responsibly manage key environmental practices including water usage, noise and air emissions, and waste control and reduction.

The organisation must operate at all times in accordance with the conditions and limits of its environmental licence. Employees must do all things necessary to ensure this occurs.

Employees must assist Bega to identify and manage environmental risks and costs in its operations and find opportunities to improve resource efficiency and dispose of waste in an ecological manner.

The organisation will monitor and report its greenhouse gas emissions and energy consumption and investigate alternate energy sources to reduce carbon consumption.

Bega supports the National Packaging Covenant and will develop an action plan to reduce the environmental impact of packaging.

Environmental considerations will be factored into the decision-making process in all parts of the business. For example, when making capital investment decisions, the organisation will invest in energy efficient technologies, where cost effective.

Where possible, Bega will seek to practice ethical and sustainable procurement, by asking suppliers about their environmental management practices, and factoring this data into sourcing decisions.

Training and instruction will be provided to employees to ensure all environmental activities are carried out as required by Bega's policies and procedures.

You are responsible for completing all environmental related training provided by Bega and must understand your responsibilities regarding the EMS and your role.

A contractor management system is in place to manage all environmental requirements and obligations regarding contractors.

Bega seeks to engage wider awareness of, and support for, its environmental practices. A newsletter is circulated to neighbours and other stakeholders, to provide regular environmental updates and encourage feedback.

Remember:

DO

- Complete all training required regarding environmental responsibilities in your role.
- Consider environmental implications and risks in advance of undertaking, or supervising others in, activities in the workplace.

DON'T

- Ignore real or potential environmental risks or incidents and assume someone else has already reported it.
- Waste resources in the workplace. Minimise use of water and electricity and recycle where possible.

Intellectual Property

Except where an agreement to the contrary has been made, Bega asserts its rights of ownership of all Intellectual Property (IP) developed or created by its employees in the course of their employment with the organisation, whether such rights exist now or may exist in the future.

Intellectual Property (IP) includes trade secrets and other confidential information, inventions, models, patents, copyrights, drawings, rights in circuit layouts and software, registered designs, and trademarks (works).

It is a condition of employment that employees assign all IP rights in relation to the works they develop or create whilst employed by Bega, to Bega.

Employees must do all things reasonably requested by Bega to enable it to further assure the protection of its IP rights.

Bega's IP policy is not applicable to any IP that employees develop independently of employment by the organisation, outside the workplace and outside working hours, so long as such IP is not related to Bega's business or operations.

Bega will respect and uphold the IP rights of other organisations and individuals, and employees must not knowingly breach these rights.

Remember:

DO

- Be aware that Bega owns all IP developed or created by its employees in the course of their employment, except where a contrary agreement is made.
- Cooperate and complete all reasonable requests by Bega to assure its protection of IP rights.

DON'T

- Breach the IP rights of other organisations and individuals, for example, installing or using software without a licence.

Confidential Information

Bega highly values its confidential information. Disclosure of confidential information may result in Bega losing a competitive advantage, or losing the right to register and legally protect its intellectual property.

Confidential information includes both written and oral communication, trade secrets and confidential know-how and information that you become aware of, or generate, in connection with your employment with Bega.

It includes information relating to Bega's past, present and future business, including: its strategies, products, research & development; information regarding employees, customers, suppliers; financial data; marketing and product plans; contract terms; and production facilities, equipment, processes and operations.

Confidential information does not include information that is in the public domain (other than by a breach of confidence).

All employees have an obligation to protect the organisation's confidential information and maintain the integrity, confidentiality and privacy of such information to protect any individual concerned.

You may only:

- disclose confidential information only to persons who have a need to know for the purposes of performing duties for or providing services to Bega, and where such persons have signed a confidentiality agreement; or
- use confidential information in the proper course of your duties.

You must also ensure that you comply with any obligations in your employment contract and under the law.

If you are not sure if Company information should be disclosed to a third party, check with your manager.

Cameras and other recording equipment owned by employees, business partners or visitors must not be used in the workplace unless authorised by a General Manager.

Staff files are highly confidential and treated in an appropriate manner. HR staff takes care to respect the

confidentiality and privacy of employees.

When you leave the organisation

When you resign, retire or otherwise complete your employment with Bega, you must return all files, confidential notes and other Company property.

All Company electronic files on your home computer, USB or other storage devices, are the legal property of Bega, and must be deleted to the satisfaction of the Company.

You must continue to maintain confidentiality of Bega's information, even after leaving the company.

Remember:

DO

- If you are in doubt, treat information as confidential unless advised otherwise.
- Advise your manager of any suspected or actual unauthorised use, copying or disclosure of confidential information.
- Continue to keep Bega's information confidential, even after you no longer work for the Company.

DON'T

- Allow colleagues or visitors to use cameras or recording equipment, unless authorised.
- Share your system log-on details or passwords with others.
- Disclose confidential information to third parties.

Protection of Company Assets & Resources

Bega will maintain the privacy of confidential information relating to its employees and customers.

Employees must keep confidential all Bega related information that would reasonably be confidential, Employees must not use Bega resources for personal gain or for any other reason that is not in the best interests of Bega.

Confidential information includes but is not limited to staff personal details, performance and financial details and Bega's policies and procedures. Confidential information must not be misused by employees. Where an employee obtains confidential information in the course of their employment at Bega, that confidential information must only be used by the employee in the proper course of their duties.

All employees of Bega are under an obligation to use Bega's funds, information, facilities and any other company property in the pursuit of the Bega business and not for any private or other purpose, unless specifically authorised to do so by a director of Bega.

If you incur personal expenses or undertake travel while completing job responsibilities, you must submit expense accounts on a timely and accurate basis, with all relevant receipts and documents.

You must be aware of Bega's delegation of authority spending, and not exceed your limits.

Company records are also Bega's assets. You are responsible for accurate and complete record-keeping and documentation that may be required in your role.

You must ensure access to such information is controlled appropriately for security and/or privacy reasons and ensure that records are retained and disposed of according to Company policy.

Financial records must be accurate and timely, and in line with Bega's accounting standards.

Bega may use video cameras and other security to safeguard its assets including buildings, equipment, and inventory. Such security means will only be used for legitimate purposes.

Employees must take reasonable action to assure the authorized use and security of data during storage, transmission and use.

Employees must not misuse, steal or damage Company resources and equipment. This includes stationery, inventory, petty cash, software, or Company work time.

Misappropriation of Bega property will not be tolerated. Any misappropriation should be immediately reported and will be investigated. Appropriate disciplinary and or legal action will be taken for the misuse of Bega assets.

If you become aware of fraudulent practices (for example, tampering with company records), or theft or equipment damage, you must report it to your manager or via the Whistleblower service.

Employees may make reasonable personal use of equipment on-site in non-work times, providing it does not interfere with employment duties or incur a significant cost to Bega, and is with the approval of a manager where appropriate.

Bega also seeks to protect valuable intangible assets, which include:

- Employees. Bega highly regards the contributions made by all employees and seeks to be regarded as an employer of choice.
- Intellectual property and confidential information. Refer pages 29-30.
- Corporate identity or branding. This is the implicit value in Bega's name and reputation, which stands for quality, trust, and value.

Implementing the Code of Conduct, training all employees and consistently reinforcing the Code of Conduct, is one way in which Bega seeks to safeguard its intangible assets.

Protection of Company Assets & ResourcesContinued

Remember:

DO

- Help prevent loss, damage, theft or misuse of Company assets.
- Keep accurate and timely Company records, including financial transactions, according to Company policies and procedures.
- Be open, transparent and honest when dealing with internal or external auditors.

DON'T

- Enter into contracts or agreements, or spend Company money, unless you have the authority and approval to do so.
- Use Bega resources to conduct personal business or other non-work activities except in accordance with this Code.
- Fail to create Company records where required to do so in your role, or falsify, conceal or destroy Company records.

Communications and the Media

In an Information Age, where news and information content is published and broadcast on an immediate and global basis, the release of Company information and commentary will be managed to ensure Bega's position is accurately presented and its reputation is protected.

Bega respects the freedom of individuals to express their opinions in society as long as it is consistent with this Code of Conduct. You are responsible for your behaviour and how it may be perceived.

If you affiliate yourself with Bega and are not an authorised spokesperson, you must be clear that any opinions expressed are your personal opinions.

Employees must not comment in social media forums on issues involving Bega. If you become aware of social media comments regarding Bega, you should report it to your manager or an authorised spokesperson.

Refer to page 17 for further guidelines regarding employees' use of social media and participation in social media forums, and your responsibilities to Bega which may continue outside of the workplace and outside working hours.

All general media enquiries or general requests for interview must be directed to the Chief Executive Officer (CEO).

The CEO may authorise other spokespersons, where appropriate, who will represent Bega's positions.

If a critical event occurs, a Media Officer will be appointed and all media enquiries will be directed to this person during the crisis period.

All comments made to media representatives, whether in formal or informal situations, will be considered "on the record".

With the approval of their Manager, employees may participate in industry panels or forums or other events in their particular field of expertise and may identify themselves as a Bega employee. Given many industry events are covered by the media, you must advise the relevant General Manager of your involvement in advance of the event.

All press releases will be endorsed in advance by the CEO, and authorised by Bega, to ensure facts are correct, do not conflict with any corporate or strategic aims, and are in compliance with Bega's legal and regulatory responsibilities.

Media representatives, including film crews, are not permitted access to Bega's properties beyond the reception area, unless authorised by the CEO or the Board of Directors.

Remember:

DO

- Report any social media comments regarding Bega that you become aware of.
- Refer all media enquiries or requests for interview to the CEO or other authorised spokespersons.
- Advise a General Manager or HR in advance of your involvement in industry panels, forums or events in your particular field of expertise.

DON'T

- Make any comments to the media on behalf of Bega unless you are authorised to do so.
- Comment in social media forums on issues involving Bega.
- Release any press releases unless they are endorsed by the CEO, and authorised by Bega.

Working with the Code of Conduct

Supporting the Code of Conduct

Bega aims to communicate and work constructively with employees to improve their performance where required, and to provide counselling, coaching, training or other support that may be needed.

Disciplinary action may be taken by Bega in situations where misconduct has occurred, or where other unreasonable behaviour or action has occurred.

Informal discipline for general performance and behaviour issues will be handled on a day-to-day basis, with managers providing direct and specific feedback to employees where required.

This should allow quick resolution of issues, and usually will avoid escalation of the problem.

Informal discipline may be delivered one-to-one, or in groups if the issue involves more than one team member. It may be delivered face-to-face, or via telephone.

Formal discipline will be used where a performance or behaviour issue is repeated or escalates, or where a serious incident or misconduct has occurred.

Serious misconduct is:

- wilful or deliberate behaviour by an employee that is inconsistent with the continuation of the contract of employment; or
- Conduct that cause's serious and imminent risk to the health or safety of a person, or to the reputation, viability or profitability of Bega's business. An official First or Final Warning notice may be issued, advising the employee that their continued employment is at serious risk of termination should their work performance or behaviour fail to improve within the timeframe specified.
- A summary dismissal decision may be made by Bega, where a person's employment is terminated without notice or warning due to the employee having committed serious misconduct.

Bega will manage formal disciplinary action according to the Performance Management Process (PMP).

For many, it will serve as a positive coaching and feedback mechanism, to assist employees to lift the standard of performance or behaviour.

Remember,

If you are involved in the Performance Management Process, or acting as a support person:

DO

- ✓ Participate in good faith and do your best to meet your commitments to improve work performance or behaviour.
- ✓ Request further training, coaching or support if you believe it is required to assist in improving your performance or behaviour.
- ✓ Advise your manager immediately if any further problems or issues arise which will hinder or prevent you from meeting your agreed work plan commitments.

DON'T

- ✗ Discuss PMP matters freely. You are obligated to maintain confidentiality, both inside and outside of the workplace.
- ✗ Consider the PMP to be a negative experience.

Complaints and the Grievance Process

Bega recognises the importance of personal expression, and has developed a system so any employee who disagrees or has concerns about a decision, action, behaviour or omission in the workplace may make a complaint.

Complaints may be made regardless of whether they are about the organisation or another employee, or an external third party whose actions impact on the workplace.

Employees are encouraged to attempt to self-manage and resolve issues directly with the person concerned if they are comfortable doing so, prior to making a complaint. Or you may make an informal complaint to or seek advice from an appointed Equal Employment Opportunity (EEO) Contact Officer.

The names and contact details of EEO Contact Officers are publicised and displayed on Bega's noticeboards and intranet.

Complaints and grievances may be informal or formal. In either case, Bega will seek to address the situation in an appropriate way on a case by case basis having regard to the nature of the underlying issues, the personnel involved and the surrounding circumstances.

If you make an informal complaint, the Contact Officer will provide guidance in resolving the issue. This may include coaching to provide feedback to the person concerned.

Where informal attempts fail to resolve the situation, or more serious allegations are made, a formal complaint may be made.

If you make a formal complaint, Bega will follow formal procedures to resolve the workplace issue.

This includes investigation of the complaint (by an internal or external investigator), interviewing the parties concerned, finding and reporting an outcome and implementing a solution. All stages will be formally documented.

All complaints and issues should be investigated promptly, fairly, impartially and confidentially.

If you are the subject of a complaint, you will receive all relevant information regarding the complaint, and will be given the opportunity to explain your version of the events.

While a formal complaint is being investigated, an employee may be temporarily allocated to alternate duties or, temporarily suspended from employment.

In formal or informal grievance discussions, an employee is entitled to have a support person assist them, to act as a witness or interpreter.

If the matter cannot be resolved internally, an independent mediator may be used to assist in resolving the disputes and reaching agreement.

If either party to the complaints process is dissatisfied with the outcome, they may appeal the decision and request reconsideration of the facts of the case.

Whilst Bega respects the right of individual employees to raise legitimate complaints and grievances, disciplinary action may be taken against a complainant in situations where a complaint or grievance is considered to be vexatious, made for an ulterior motive or contain false allegations.

A person making a complaint may seek an external resolution to the problem at any time during the process. This may involve lodging a complaint with Fair Work Australia, WorkSafe Victoria, or the Human Rights and Equal Opportunity Commission.

Illegal Acts

If a grievance is proved regarding an act that is illegal, disciplinary action will be taken. In addition,

- If the act is committed against a person, for example, sexual harassment or physical violence, the matter may be referred to the Police, which may result in a criminal investigation.
- If the act is against or involves the organisation, for example, theft, fraud or bribery, Bega may refer the matter to the Police, which may result in a criminal investigation.

Complaints and the Grievance Processcontinued

Remember,

If you are involved in a grievance or complaint:

DO

- Attempt to self-manage and resolve issues directly with the person/(s) concerned, prior to making a complaint.
- Be aware that EEO Contact Officers are available to help, and may assist you to resolve an issue informally, without making a formal complaint.
- Participate in good faith to resolve any grievance you are involved in, and maintain confidentiality both inside and outside of the workplace.

DON'T

- Make complaints that are malicious, frivolous or vexatious in nature.
- Lodge a complaint solely to avoid performance management, misconduct or other workplace matters.
- Victimise or treat unfavourably another person who has made, or indicated that they will make, a complaint against any other person.

Document Management and Version Control

Appendix 1: Document Management & Version Control

RESPONSIBILITY

| | |
|------------------------------|-------------------------|
| Code of Conduct Owner | Human Resources Manager |
|------------------------------|-------------------------|

VERSION CONTROL & AMENDMENTS

| Version Number | Approval Date | Approved by | Amendment |
|-----------------------|----------------------|---|---|
| V3.0 | 7.02.2020 | Executive General Manager – Human Resources | General update in accordance with legislative changes and |

| | |
|-------------------------|---------------|
| Next Review Date | February 2021 |
|-------------------------|---------------|

BEGA CHEESE LIMITED CODE OF CONDUCT

DECLARATION

I acknowledge that I have read Bega's Code of Conduct, and fully understand my responsibilities to Bega.

I agree to follow Bega's Code of Conduct.

I wish to declare a real or perceived conflict of interest:

I wish to declare details of secondary employment:

Name (print)

Employee No.:

Signature:

Please return this Declaration to the Human Resources department.