

# CODE OF BUSINESS CONDUCT

OUR VALUES AT WORK

SOUTH32.NET



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# MESSAGE FROM OUR CEO

## OUR VALUES AT WORK

At South32 we are committed to the highest standards of integrity and accountability. Guiding all of us as we do business every day is our Code of Business Conduct (**Code**).

The Code represents our commitment to act ethically, responsibly and lawfully. It ensures that we make the right decisions as we work towards achieving our Purpose, Values and Breakthroughs.

In a complex, global environment our Code will ensure we develop our resources safely and sustainably, while improving the quality of life for people around the world. It sets the foundation for trusted relationships between our people and our host communities, governments, partners, suppliers, customers and shareholders. In short, our Code is essential for our success.

Our Code also incorporates our Speak Up Policy, which outlines how you can report a business conduct concern, what happens when you do and how we will protect you for doing so. I encourage you to Speak Up when our Values and standards are not being followed.

Please take the time to read and understand our Code so you can live it in your everyday work. You can find the Code, as well as our corporate governance policies on our [website](#).

Thank you for helping South32 make a difference now, and for the future, by following our Code.



**Graham Kerr**  
Chief Executive Officer  
South32



## OUR PURPOSE

Our purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come.

We are trusted by our owners and partners to realise the potential of their resources.

## OUR VALUES



Learn more about **HOW WE WORK** [here](#)

# OUR CODE - KNOW IT

Our Code, together with our Values, is part of every decision we make and guides how we act, work, communicate and evaluate our conduct.

It sets out the standards of conduct you can expect from South32, and those we expect from you.

Our Code is widely available so everyone can understand our conduct standards.



## OUR CODE - LIVE IT

Through our Chief Executive Officer and executive Lead Team, our Board:

- oversees South32's culture;
- promotes ethical, responsible and lawful decision-making; and
- promotes an inclusive workplace where we hold ourselves and each other to account.

Our Code enables this and reflects what's important to us. Follow it and the law.

### UPHOLD OUR STANDARDS OF BUSINESS CONDUCT

As a global company, we respect and work in accordance with applicable laws and regulations of the countries where we operate.

Where differences exist between our Code and local laws or regulations, we apply the higher standard of conduct.

You must follow all our applicable policies, standards, procedures and processes as relevant to your work for South32. To live our Code, you must complete all our required training.

### MAKE GOOD DECISIONS AND AVOID ANY IMPROPER CONDUCT

Embed our Code into your everyday work and decision-making.

### UNSURE WHAT TO DO OR HAVE A QUESTION?

- **Ask for help** from your line leader or another South32 leader.
- **Use our Business Conduct Quick Test** outlined at [Section 4](#).
- Refer to our [website](#) for guiding examples available to everyone. They will help you understand how to apply our Code in a practical sense.

### CONSEQUENCES FOR BREACHING OUR CODE

A breach of our Code is serious and may have significant reputational, commercial, operational and/or legal consequences.

It may result in:

- disciplinary action, including termination of employment;
- legal action (for example, South32 may sue to recover stolen company assets or money);
- South32 terminating its relationship with a supplier or other third party involved in the breach;
- misconduct being reported to law enforcement authorities; and/or
- exposing South32 and its People to significant civil and/or criminal consequences, such as fines or imprisonment for those involved.

**Speak Up and report a business conduct concern** via any of the reporting options outlined in our **Speak Up Policy** at [section 18](#).

#### **We don't tolerate retaliation.**

Never retaliate, encourage or allow others to retaliate, against someone for reporting a business conduct concern.

Our Speak Up Policy confirms we will support and protect you from retaliation for reporting a legitimate business conduct concern.

# BUSINESS CONDUCT QUICK TEST

Use our Business Conduct Quick Test to make good decisions.

We are all responsible for working with integrity, respect, good judgement and within the law.

## HOW TO MAKE GOOD DECISIONS

When faced with a difficult decision or situation:

- **PAUSE** before you act and consider how to approach the situation.
- **THINK** whether the action is consistent with our Values and our Code.
- **ASK** for help if you are unsure.

Use this Business Conduct Quick Test:



### VALUES

Does it fit with our Values?  
Does it fit with your personal values?



### SAFETY AND ENVIRONMENT

Could it endanger someone's safety or health, or the environment, directly or indirectly?



### LAW AND POLICIES

Is it legal?  
Is it in line with our policies, standards and procedures?



### MEDIA

If the story appeared in the newspaper or other media, would you feel comfortable with the decision?



### FAMILY

Would you tell your partner, child or friend to make the same decision?

If you feel discomfort or have difficulty answering any of these questions, don't proceed and speak to someone about the matter.

**IF IT FEELS WRONG, THEN IT PROBABLY IS.**

## LEARN MORE

See our Speak Up Policy at [Section 18](#) of this Code



# EVERYONE GOING HOME SAFE AND WELL

Nothing is more important to us than making sure everyone goes home safe and well every day.

## HEALTH AND SAFETY

### TOGETHER, WE BUILD TRUST AND ARE ALL RESPONSIBLE FOR:

- **Working safely and preventing workplace injuries and illnesses.**

All our People, Suppliers (which includes contractors) and visitors must be aware of and comply with our health and safety standards, procedures and practices.

All work must be well designed before commencing it. Risks must be assessed and controls implemented and verified before high risk work commences.

Demonstrate care through displaying safety leadership.

- **Being fit for work every day.**

All our People, Suppliers (which includes contractors) and visitors must be well rested, physically and mentally fit, and not under the influence of drugs or alcohol.

We encourage you to seek professional fitness for work help if you or a colleague are having difficulties.

**Stop work and report if you consider the task unsafe and Speak Up if the health or safety of anyone else is at risk.**

### LEARN MORE

#### Sustainability Policy

Find out more about our health and safety reporting on our [website](#)

See guiding examples at the Code section of our [website](#)

### OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

### EMPLOYEE ASSISTANCE PROGRAM (EAP)

**Use our EAP. It is part of our commitment to health and wellbeing.**

Contact details for our EAP is available for our People on our internal intranet

# FOSTERING INCLUSION, DIVERSITY AND EQUITY IN OUR WORKPLACE

Our People are key to our success.

We value and strive to build inclusion, diversity and equity in our workplace where everyone is valued and can be empowered to achieve their full potential.

## TOGETHER, WE BUILD TRUST AND ARE ALL RESPONSIBLE FOR:

- Being inclusive and co-operating with one another.
- Knowing what is required to do our job.
- Treating others fairly, with respect and dignity, and without discrimination based on race, gender, age, nationality, marital status, ethnic origin, social class, religion, political views, sexual orientation or disability.
- Supporting each other to Speak Up aligned with our Speak Up Policy at Section 18.
- Considering the implications of our conduct.

**We don't tolerate bullying, harassment, discrimination, victimisation or intimidation of any kind towards others** – whether in person, via email, phone, social media or other type of behaviour that creates a hostile or intimidating work environment.

We recruit and manage our People based on merit and don't tolerate unlawful discrimination.

## LEADERSHIP ACCOUNTABILITY - WHAT WE EXPECT FROM OUR LEADERS

- Run the business safely and productively
- By winning hearts and minds
- To deliver our plan and purpose

**Bullying** is repeated unreasonable verbal, physical, social or psychological behaviours directed towards an individual or group of people at work.

**Harassment** is an action or behaviour viewed as unwelcome, humiliating, intimidating or offensive by the recipient.

**Sexual harassment** includes unwanted or unwelcome sexual advances or obscene remarks viewed as unwelcome, humiliating, intimidating or offensive by the recipient.

**Victimisation** occurs where you are hassled, treated unfairly, intimidated or punished for raising a concern about misconduct in the workplace (e.g. discrimination or harassment) or supporting someone for raising such a concern.

## LEARN MORE

[Inclusion and Diversity Policy](#)

[Sustainability Policy](#)

See guiding examples at the Code section of our [website](#)

## OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

Leadership Accountability Model

## EMPLOYEE ASSISTANCE PROGRAM (EAP)

Contact details for our EAP is available for our People on our internal intranet



# RESPECTING HUMAN RIGHTS

We celebrate the diversity, dignity and uniqueness of every individual.

At South32, we recognise our important responsibility to respect human rights. Together, we can make a difference to improve people's lives now and for generations to come.

Not only is it the right thing to do, but it is critical to the success and integrity of our business.

## WE EXPECT THOSE WHO WORK FOR US TO:

- create and maintain a work environment that respects human rights and is without discrimination and harassment; and
- conduct business in accordance with applicable laws and our human rights standards, including aligned with recognised international human rights, such as the:
  - UN Universal Declaration of Human Rights
  - UN Guiding Principles on Business and Human Rights
  - International Council of Mining and Metals 10 Principles
  - Ten Principles of the UN Global Compact
  - Voluntary Principles on Security and Human Rights

## WE ARE COMMITTED TO:

- undertaking regular human rights impact assessments on all our operations;
- conducting due diligence to identify human rights risks across our operations and supply chains;
- supporting freedom of association, providing safe and decent work, and working towards embedding living wage;
- recognising the traditional rights of Indigenous Peoples;
- engaging meaningfully with communities;
- ensuring there are accessible and safe grievance and redress channels; and
- working with private security providers to maintain safe and secure operations whilst avoiding harm to human rights.

### Freedom is a fundamental human right

We are committed to ensuring no modern slavery happens within our operations or supply chains, including no human trafficking, forced, bonded or involuntary labour, and no child labour. Our annual Modern Slavery Statement outlines our commitment to identifying and addressing any modern slavery in our operations and supply chain.

**Speak Up if you become aware of any conduct (including that of any of our People, a Supplier, third party or other individual) which you believe might be violating another person's human right.**

### LEARN MORE

#### Sustainability Policy

See our [website](#) for our latest Modern Slavery Statement

See guiding examples at the Code section of our [website](#)

#### **OTHER RESOURCES FOR OUR PEOPLE**

Our Code intranet site

## PROTECTING PRIVACY

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We respect and protect the personal information and privacy of others.

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We collect, manage and use personal information in accordance with our Privacy Policy and applicable privacy laws.

If we need to share personal information with third parties, we take reasonable steps to ensure that they also manage the information appropriately and keep it secure.

### OUR PEOPLE MUST:

- follow our Privacy Policy and applicable standards and procedures as relevant to their role, when managing any personal information; and
- promptly inform our Privacy Officer of any incident involving unauthorised access to, disclosure of, or loss of personal information held by South32.

You can also direct any questions or issues about how South32 manages personal information (including any requests for access to personal information held by South32) to our Privacy Officer at the contact details contained in our Privacy Policy.

**Personal information** is any information (including an opinion) about an identified or identifiable person.

South32 collects Personal Information from a range of individuals in the context of our business activities including our People; shareholders; job applicants; representatives of our Suppliers; customers; contractors and joint venture partners; users of our website; and visitors to our operational and office sites.

### LEARN MORE

#### [Privacy Policy](#)

Privacy section of our [website](#)

See guiding examples at the Code section of our [website](#)

### OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

# BUILDING AND MAINTAINING TRUST WITH OUR COMMUNITIES

We seek to build, manage and maintain strong and sustainable relationships with our host communities.

We strive to make a positive difference by developing natural resources to improve people's lives now and for future generations. We help do this by:

- managing the impacts of our business; and
- giving back through our local economic development and community-based activities and investment programs.

## TOGETHER, WE BUILD AND MAINTAIN TRUST, AND ARE ALL RESPONSIBLE FOR:

- complying with our commitments towards our communities, including making sure our third party contractors do likewise; and
- working with our community stakeholders to identify and address concerns. We aim to do this through:
  - regular, open and honest communication;
  - understanding our impact on local communities and working with them to manage those impacts; and
  - providing access to complaint and grievance processes.

## WORKING WITH OUR HOST COMMUNITIES

If you work with a host community, including Indigenous Peoples, you must:

- recognise and respect their cultures, customs, lifestyles and heritage;
- ensure that your conduct always reflects positively on your own reputation and that of South32. Take care to avoid any actual or perceived undue influence or unethical conduct;
- follow our requirements for dealing with host communities, including pre-approval requirements before proceeding with any community donation or investment; and
- consult local management or a community team representative if you have any questions, including about appropriate actions, words, customs and local practices.

### LEARN MORE

[Sustainability Policy](#)

[Anti-Bribery and Corruption Policy \("ABC Policy"\)](#)

See guiding examples at the Code section of our [website](#)

### OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

## BEING ENVIRONMENTALLY RESPONSIBLE

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We are an environmentally responsible business.

We work hard to treat natural resources with care so they are available for future generations.

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### TOGETHER, WE BUILD TRUST AND ARE ALL RESPONSIBLE FOR:

- being environmentally aware;
- complying with applicable environmental laws and regulations;
- understanding the potential environmental risks and impacts of our work and minimising our footprint, including in relation to biodiversity, waste, water, tailings and emissions;
- reporting actual or potential environmental incidents; and
- making sure our relevant Suppliers (which includes contractors) respect and also work in accordance with our environmental requirements and commitments.

We meet these responsibilities by considering environmental factors through all phases of our work - from exploration to development, operation, rehabilitation and closure.

### LEARN MORE

#### [Sustainability Policy](#)

Find out more about our environment management and performance, including our approach to climate change on our [website](#)

See guiding examples at the Code section of our [website](#)

### OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

# WORKING WITH GOVERNMENTS

We recognise the authority of governments wherever we operate.

We always seek open, non-partisan, ethical, legal and constructive relationships with governments.

## ALWAYS CONSULT OUR CORPORATE AFFAIRS TEAM BEFORE:

- Engaging with Government Officials on matters that have the potential for political or reputational impact. This excludes engaging with government for technical or routine business purposes.  
This ensures engagement with government is consistent and aligned with our company policies. If you are authorised to provide information to governments on South32's behalf, always ensure it is accurate and appropriate.
- Providing a written or verbal submission to government on policy, legislative reform matters or to participate in a public inquiry for or on behalf of South32. This needs prior endorsement from our Corporate Affairs team.
- Attending any political event or activity to ensure it is appropriate, lawful and meets our high ethical standards. This includes any invitation from third parties where the event involves politicians or political party officials.

## South32 does not make political donations in cash or in-kind to any political party, politician, political party official, elected official or candidate for public office in any country.

We actively engage in policy and legitimate business discussions with political parties, politicians, elected officials or candidates for public office that affect South32's interests and operations.

We do this in a way that demonstrates high standards of ethics and complies with the law by attending conferences, policy workshops, round table discussions and other political events.

**You must always obtain prior approval from our Corporate Affairs and Business Integrity teams to attend any political event or activity on South32's behalf which will incur an attendance fee or cost.** This is to ensure attendance at the event, and any payment for attendance, is appropriate, lawful and meets our high ethical standards.

If in doubt, consult your Corporate Affairs representative in the first instance.

## Participating individually in political processes

You may individually participate in political processes provided any opinion, time or money you contribute to such processes is on your own account and you make it clear you are not representing South32.

## Pursuing public office in your personal capacity

You must notify your line leader prior to pursuing any public office position and apply for annual leave where any duties impact your normal working hours. You may also need to resign from your South32 role if you win your candidacy.

### Government Official includes:

- employees or officers of any national, state, regional, local or municipal authorities, as well as from public international organisations and organisations owned or controlled by government bodies;
- politicians, political party officials and candidates;
- tribal leaders or senior members of royal families; and
- in some cases, relatives of any of the above.

## LEARN MORE

### [Anti-Bribery and Corruption Policy \("ABC Policy"\)](#)

See guiding examples at the Code section of our [website](#)

## OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

## NO FRAUD, BRIBERY OR OTHER CORRUPT CONDUCT

We prohibit fraud, bribery and corruption in any form, and comply with applicable anti-bribery and corruption laws wherever we conduct business.

### Don't engage in fraud or theft in your work for or on behalf of South32.

**Don't offer or give bribes**, directly or indirectly (for example, through an agent or intermediary), to a Government Official or any other person.

**We also prohibit facilitation payments**, even if small or customary.

**Never accept or ask for bribes**, or any other favour, from anyone (such as a Supplier) as a reward to do your job or encourage you to act improperly.

The only exception to the above is if you are asked to give a payment or thing of value and a threat is made to your health and safety (or that of a work colleague) – in such circumstances, you may give it but must then report the event as soon as safely possible to our Business Integrity team to ensure it is documented accurately.

**Only offer, give or accept appropriate gifts, entertainment and hospitality (including meals) which have a lawful and legitimate business purpose.** Pre-approval from our Business Integrity team is required if it will exceed the modest value thresholds set out in our Anti-Bribery and Corruption Policy (“**ABC Policy**”).

**Never give or receive anything of value if others could perceive such conduct as improper under the circumstances.**

**Always consult our Business Integrity team to pre-approve and advise on high ABC risk transactions as outlined in our ABC Policy.**

**We also prohibit other illegal conduct such as:**

- extortion (which is a criminal offence of obtaining something of value through force or threats);
- money laundering (which is the act of dealing with illegally obtained funds or making them look as though they are legitimate); and
- insider trading in South32 or third party securities.

### No insider trading

While performing your job you may learn confidential Inside Information about South32 or other companies. Where you have Inside Information in respect of South32 or another listed company, you must not deal in the securities of that company, as this is called **Insider Trading**.

It is also a criminal offence to encourage Insider Trading or to disclose Inside Information with a view to others profiting from it. For more information, see South32's [Securities Dealing Policy](#).

**Bribery** or a **bribe** is the offering of **anything of value** intended to improperly influence the actions of a Government Official or other private person in performing their work duties.

A **facilitation payment** is the giving of anything of value to a Government Official to get them to perform (often to speed up) a routine and non-discretionary service which we are already entitled to.

**Government Official** includes:

- employees or officers of any national, state, regional, local or municipal authorities, as well as from public international organisations and organisations owned or controlled by government bodies;
- politicians, political party officials and candidates;
- tribal leaders or senior members of royal families; and
- in some cases, relatives of any of the above.

**Inside Information** is information about a company that is not available to the market and if it were made public, would be likely to have a significant effect (upwards or downwards) on a company's share price.

See the glossary for the meaning of:

**Anything of value**; **corruption**; and **fraud**

### LEARN MORE

[Anti-Bribery and Corruption Policy \(“ABC Policy”\)](#)

[Securities Dealing Policy](#)

See guiding examples at the Code section of our [website](#)

### OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site



# AVOIDING CONFLICTS OF INTEREST

We expect you to always act in the best interests of South32 and to not be in conflict with those interests.

## IDENTIFY CONFLICTS

You have a responsibility to act honestly, to identify and then disclose a situation involving an actual, potential or perceived Conflict of Interest.

**Ask yourself** – could your conduct be perceived as creating an incentive for you, or your family, close friends or a business associate at South32's expense?

If **"YES"**, the conduct you are considering is likely to create a Conflict of Interest.

## AVOID CONFLICTS

At all times, whether on the job or in your personal time, nothing you do should conflict with your responsibilities to South32.

You should **not**, for example:

- have personal investments, directly or indirectly, in companies or businesses when it might cause, or appear to cause, you to act in a way that could impact South32.
- accept any personal benefit, directly or indirectly, from any third party who is bidding for or trying to retain South32 business.
- participate in decision-making or management of potential or existing South32 business relationships that involve your family or close friends.
- participate in the hiring or recruiting process where a candidate is a family member or close friend.
- accept employment, advisory or other affiliated roles, board seats with our **Competitors** or **Suppliers** (including contractors) when your judgement could be, or could appear to be, influenced in a way that impacts South32.

A **Conflict of Interest** is a situation where your role or relationship with South32 or financial or other personal considerations or interests have the potential to affect, or could have the appearance of affecting, your judgment, objectivity or independence to properly fulfil your responsibilities to South32.

## ALWAYS DECLARE AND RESOLVE YOUR CONFLICT

As soon as you become aware of an actual, potential or perceived Conflict of Interest:

- immediately remove yourself from any involvement in the relevant activity; and
- promptly advise, review and resolve it with your line leader before proceeding.

Conflicts of Interest can often be avoided or resolved through open and honest discussion.

Ask a more senior leader or relevant function representative (e.g. from Human Resources, Legal or our Business Integrity team, as appropriate) if you are unsure how to resolve the conflict.

## DOCUMENT THE OUTCOME

Submit a Conflict of Interest declaration using our online Conflict of Interest Register.

Provide complete and accurate information and supporting documentation, if applicable.

It is your line leader's responsibility to properly review your declaration and record the agreed resolution outcome, including if it is appropriate for you to continue with any activities or discussions involving the conflict.

**Our Suppliers are to also avoid all Conflicts of Interest** that may arise in performing work for us and in related business decisions. Our Suppliers must declare any conflict of interest to South32, and where appropriate, obtain South32's consent before proceeding if there is or may be a perceived conflict between their obligations to South32 and those to another party.

## LEARN MORE

See guiding examples at the Code section of our [website](#)

## OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

Go to this intranet site to declare a conflict on our Conflict of Interest Register

## COMPETING FAIRLY

Competition laws prohibit anti-competitive conduct by companies and individuals.

We compete fairly, ethically and comply with applicable competition laws across the globe. We also actively engage and co-operate with competition authorities.

### DON'T ENGAGE IN ANTI-COMPETITIVE CONDUCT

Be cautious if your role involves dealing or interacting with South32 Competitors or potential Competitors.

Don't engage in, be part of or act in any way which others could perceive as collusive or co-operative conduct with a Competitor, either directly or indirectly via third parties. This means, for example:

- **Not** discussing or reaching understandings with Competitors about prices (i.e. price fixing).
- **Not** discussing or reaching understandings with Competitors on which customers, suppliers or geographic territories you will each deal with (i.e. market sharing).
- **Not** sharing with Competitors any information about bid or tender processes that South32 is involved in, such as whether a bid will be submitted or any bid pricing or other commercial terms (i.e. bid rigging).
- **Not** otherwise discussing or disclosing, directly or indirectly, any Competitively Sensitive Information with Competitors.

Don't make statements (verbally or in writing) as to whether a particular business is dominant in a given market, or has the ability to misuse market power to damage competition.

Don't misuse market power to damage competition by, for example, tying / bundling products or pricing below cost.

### ALWAYS:

- Ensure information necessary to share is not for an anti-competitive aim, and if shared, is not Competitively Sensitive Information.
- Stop any discussion with a Competitor if they attempt to engage in collusive conduct or exchange Competitively Sensitive Information.
- Comply with any competition law ring-fencing protocols developed for specific transactions, joint ventures and co-operation agreements.
- **Consult with our Legal team:**
  - before sharing Competitively Sensitive Information with external parties or if you are unsure if a proposal or incident complies with competition law;
  - before entering into any agreements with Competitors or concluding agreements which provide for restrictive or exclusionary conduct;
  - before attending any meetings (whether face to face, by telephone or video conference), site visits or industry association events involving Competitors if you are unsure what you can or cannot say or do to mitigate competition law risk; and
  - if contacted by a competition law regulator.
- **Alert our Legal team immediately:**
  - of any unauthorised access to, disclosure or loss of Competitively Sensitive Information;
  - of any anti-competitive conduct involving our People, joint venture partners or other third parties; and
  - if a Competitor attempts to engage in collusive conduct or exchange Competitively Sensitive Information.

A **Competitor** is any organisation or person that offers, or is capable of offering, the same, similar, linked or substitutable products or services as South32. Direct rivals, customers, suppliers, agents, and joint venture partners may be competitors in certain circumstances.

**Competitively Sensitive Information** is any non-public information concerning the current or future business operations of South32 and its related companies, which is sufficiently sensitive to reduce market uncertainty and influence the strategy or commercial decision-making of a Competitor.

This includes (but is not limited to) information on pricing, costs, margins, production volume, capacity, marketing plans, business and strategic plans, and dealings with specific customers or suppliers.

### LEARN MORE

See guiding examples at the Code section of our [website](#)

### OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

## USING SUPPLIERS WITH INTEGRITY

We work towards effective, fair, equitable and streamlined procurement processes, including related decision-making, with our Suppliers.

We aim to only work with Suppliers who:

- have strong values and standards of conduct; and
- share our commitment to lawful business practices because their actions can directly impact our financial performance and reputation.

### ENGAGING AND MANAGING A SUPPLIER

If your role involves engaging a Supplier, you must do so in accordance with our relevant policies, standards and procedures. This includes clearly informing them of our expectations, standards and applicable requirements.

As set out in our Anti-Bribery and Corruption Policy, you must always obtain pre-approval from our Business Integrity team before engaging third party representatives who interact with **Government Officials** on South32's behalf.

All procurement decisions should be based on best value received, taking into account the merits of price, quality, performance, history and suitability to meet South32 requirements.

In managing the performance of a Supplier, you must ensure they are assessed and appropriately monitored, including by carefully checking their invoices.

**You must hold our Suppliers accountable for any conduct inconsistent with our Code.**

A **Supplier** is any third party that South32 engages to provide goods and/or services, such as vendors, consultants, contractors as well as third party representatives who interact with external parties on South32's behalf.

Examples of Suppliers who may act on our behalf include customs or visa agents, freight forwarders, brokers, intermediaries and travel agents.

See the glossary for the meaning of **Government Official**

### OUR EXPECTATIONS OF SUPPLIERS

Our Suppliers must comply with lawful business practices and applicable South32 policies, standards, procedures and processes, as relevant to the work they are performing for or on our behalf.

### PERFORMANCE OR MISCONDUCT CONCERNS

If you have a concern about an existing or potential Supplier's integrity or ability to perform an engagement, Speak Up so we can address any issues immediately.

Equally, our Suppliers can report a misconduct concern with a member of our Supply team or via a reporting option outlined in our Speak Up Policy at Section 18.

### LEARN MORE

[Sustainability Policy](#)

[Anti-Bribery and Corruption Policy \("ABC Policy"\)](#)

['Suppliers' section of our website](#)

See guiding examples at the Code section of our [website](#)

### OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

## COMPLYING WITH ECONOMIC SANCTIONS

Being an international business, we comply with applicable economic sanctions.

### ECONOMIC SANCTIONS

If your role involves negotiating, facilitating or finalising a transaction with a new or existing Counterparty, you must follow our sanctions compliance due diligence and related screening processes and procedures to ensure we don't:

- export to, or through, a sanctioned country;
- use or charter ships of sanctioned parties;
- import or have dealings in products, materials or other property originating from a sanctioned country; and
- otherwise enter into transactions (including financial transactions) with sanctioned parties.

We expect Counterparties who we propose to transact with to provide complete and accurate information as required by our governance and compliance processes.

**Contact our Business Integrity team immediately if you become aware of an economic sanctions 'red flag' or potential breach of sanctions laws.**

### LEARN MORE

See guiding examples at the Code section of our [website](#)

### OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

A **Counterparty** is any party with whom South32 conducts business, including customers, suppliers, agents, distributors, resellers, financial institutions or banks.

**Economic sanctions** are commercial and financial penalties (such as travel bans, asset freezes, arms embargoes, foreign aid reductions and trade restrictions) imposed by one or more governments to protect national security and foreign policy interests. They prohibit business with certain countries ("**sanctioned countries**"), as well as with certain individuals and entities (including banks) and companies owned or controlled by such individuals and entities ("**sanctioned parties**").

There are significant penalties for breaching applicable economic sanctions.

## PROTECTING COMPANY ASSETS, INCLUDING INFORMATION AND DATA

Together, we must protect our Company Assets, including Confidential Information and Intellectual Property, and use them only for their intended purpose.

We also prohibit falsifying, stealing, concealing or otherwise tampering with company information and data.

### PROTECT COMPANY ASSETS

- You must only use Company Assets for legitimate business purposes as required by your role and for the sole benefit of South32. Protect all assets against damage, misuse, loss or theft.

Your use, including any disposal, of Company Assets must follow applicable policies, standards and procedures.

Occasional personal use of South32 email, internet and telephone systems is permitted provided it doesn't interfere with your work duties or South32 information systems. Never take any action that undermines the integrity of our data and systems.

- Your use of Company Assets may be monitored and blocked at the discretion of South32. Inappropriate use of Company Assets may lead to disciplinary consequences, including civil and/or criminal action.
- Any unusual or suspicious activity affecting South32 technology assets that you become aware of must be immediately notified to your line leader and the South32 cybersecurity team ([cybersecurity@south32.net](mailto:cybersecurity@south32.net)).
- At the end of your employment or involvement with South32, you must return all Company Assets.

### PROTECT CONFIDENTIAL INFORMATION (CI) AND INTELLECTUAL PROPERTY (IP)

- Only use CI as required in your role. You must keep it confidential and dispose of it in accordance with our applicable policies, standards and procedures. See also Section 8 (Protecting Privacy) and our [Privacy Policy](#).
- Protect all CI and IP used by South32 (whether it belongs to South32 or to a third party) from unauthorised use. Also take care not to disclose CI in an unauthorised way.
- Notify your line leader and our Technology team if you believe you have created new IP and follow applicable standards and procedures so that South32's interest in that IP can be protected.

### ENSURE COMPLETE AND ACCURATE COMPANY INFORMATION AND DATA

- Our People must create and keep true and accurate records of all financial and non-financial company transactions and data in accordance with our policies, procedures, and applicable laws and regulations.
- All financial transactions and information (such as purchase orders, invoices, travel and expense records, journal and tax filings) must be evidenced by appropriate source documents, verified for their validity and accuracy.

### ENSURE APPROPRIATE AND PROPERLY AUTHORISED PUBLIC DISCLOSURE OF INFORMATION

- Only our authorised People can appropriately disclose information publicly or speak on South32's behalf. This must occur in accordance with our [Market Disclosure and Communications Policy](#), including related standards and procedures.

#### LEARN MORE

[Privacy Policy](#)

[Market Disclosure and Communications Policy](#)

See guiding examples at the Code section of our [website](#)

#### OTHER RESOURCES FOR OUR PEOPLE

Our Code intranet site

See the glossary for the meaning of:

[Company Assets](#); [Confidential Information](#); and [Intellectual Property](#)

## SPEAK UP

This Speak Up Policy is published as part of our Code and available to everyone on our website [here](#).

We also raise awareness with our People through management communications, training programs and in other related policies, standards and procedures.

We have a Business Conduct Committee, made up of senior leaders, to ensure the integrity of our Speak Up Policy and processes.

We inform our Board of material concerns raised under this Speak Up Policy, as well as material breaches of our Code, especially those calling into question our culture.

### OUR SPEAK UP POLICY - THIS IS OUR GLOBAL 'WHISTLEBLOWER' POLICY.

Speak Up when our Values and standards of conduct are not being followed (a **"Business Conduct Concern"**).

**Speaking Up protects everyone. If you have a Business Conduct Concern, don't ignore it.**

- For example, discrimination, bullying or harassment, fraud, bribery or corruption, misuse of company assets or a human rights violation.
- Raise the concern immediately so we can take necessary action.

**Anyone can report a Business Conduct Concern under this Policy.** This extends to, for example, our People and their relatives, our Suppliers (including their employees), customers, community members and shareholders.

**Who can I report a Business Conduct Concern to or ask a question?**

See the next page for the various options we make available for raising a Business Conduct Concern. The options are also available to ask a business conduct related question.

**How we protect and support you**

- We treat every report seriously, confidentially and fairly.
- South32 will not retaliate against you, and will take steps to ensure our People won't retaliate against you, for raising your Business Conduct Concern.

**Protection of identity (confidentiality)**

We will only disclose identifying details where:

- you consent; or
- it is reasonably necessary for an investigation, although we will take steps to protect your identity including keeping information about your report secure and accessible only on a 'need to know' basis.

**No tolerance for retaliation**

Retaliation can take many forms including threats, harassment, exclusion, intimidation, damage to person or property, victimisation, humiliation or other detrimental conduct.

You will not suffer adverse consequences for:

- refusing to act (with or if asked by others) in breach of our Code, related South32 policies, standards, procedures or the law;
- reporting a Business Conduct Concern; or
- co-operating with a company investigation.

**Any such retaliation is a serious breach of our Code and this Policy**, and may result in disciplinary consequences including termination. Report any retaliation so we can take steps to manage it.

**Addendum to our Speak Up Policy**

In some countries where we operate, there are additional legal protections available to eligible reporters of particular Business Conduct Concerns.

For Australia, please refer to the supporting Addendum to our Speak Up Policy (Australia) to determine if it applies to you. This Addendum forms part of this Policy and outlines additional information we are required to publish by Australian law. It is available at the Speak Up section of our website [here](#).

**Read the Addendum to our Speak Up Policy (Australia) together with this Policy so you are fully informed.**

If you are an eligible reporter, it tells you the types of concerns and who you need to report them directly to, in order to qualify for the additional legal protections.



# SPEAK UP

## HOW TO SPEAK UP?

### Options to report a Business Conduct Concern:

#### ➔ Contact your line leader in the first instance

If you are uncomfortable raising the Business Conduct Concern with your line leader, you can also report via:

#### ➔ Another South32 leader

#### ➔ A function representative

For example, from our Human Resources, Legal or Business Integrity team, or internal auditors (within our Group Assurance Function).

#### ➔ Our EthicsPoint Reporting Hotline

Find out more on [page 20](#) of this document.

#### ➔ Any of the following specific leaders, if necessary and as relevant to your concern:

- Chief Human Resources & Commercial Officer
- VP HR Business Partnering
- VP Legal
- VP Group Assurance
- VP Tax (for tax related concerns)
- Principal Employee Relations

If someone reports to you a Business Conduct Concern, you must:

- listen, respond respectfully and promptly, and treat every concern seriously;
- protect the identity of the reporter (as needed) who raised the concern; and
- escalate the concern in accordance with our Business Conduct Response Procedure available for our People on our intranet.

### LEARN MORE

More information (including the Addendum to our Speak Up Policy (Australia)) is available at the Speak Up section of our website [here](#)

### OTHER RESOURCES FOR OUR PEOPLE

Our Business Conduct Response Procedure  
Our Speak Up intranet site

## WHAT HAPPENS WHEN YOU REPORT A BUSINESS CONDUCT CONCERN?

### Reporting your Business Conduct Concern

Raise your Business Conduct Concern honestly. Don't make accusations you know are false.

#### Can you report anonymously?

Yes, via our EthicsPoint reporting hotline.

#### How does revealing your identity help us?

Providing your name and contact details will often assist in our assessing your concern. We hope you will feel comfortable to do this to assist us.

#### What information will you be asked to provide?

Background and historical dates; Relevant names and information; Any relevant documents / evidence. Please provide as much information as possible to allow us to assess and/or investigate properly.

#### What happens if you report your Business Conduct Concern direct via EthicsPoint?

It will initially be provided to our Business Integrity team for confidential review and case allocation based on its nature, urgency and severity. We will acknowledge receipt of your reported concern within a reasonable period.

#### How we investigate

In some cases, advice, support or guidance is all that we will need to resolve your concern. Where necessary, we will investigate the concern.

**Is it confidential?** The information you provide will be dealt with confidentially, if required. Measures will be put in place to protect your identity as needed. If you participate in or learn about an investigation, you must keep it confidential.

**Are investigations independent?** Investigators are independent from the concerns reported and may include (for example) Human Resources, Legal, Business Integrity team representatives and/or, if necessary, external independent experts.

**How do we treat those implicated in a report?** We may be required to inform an implicated person if a complaint has been made against them. We will objectively and fairly assess each report and, where necessary, investigate it.

#### Closing a case

Subject to confidentiality and privacy, we will update you appropriately on our assessment and the outcome. We will take necessary remediation actions.

#### Board oversight: What do we report to our Risk and Audit Committee and Board?

We inform them of material Business Conduct Concerns, including material breaches of our Code.

## OUR ETHICSPPOINT REPORTING HOTLINE

EthicsPoint is administered by an external and independent company (NavexGlobal), and is available 24 hours per day, every day of the year with multiple language support. EthicsPoint is a confidential way to raise your concerns by phone or online through the website. You can report your concern anonymously via EthicsPoint.

After reporting your concern via EthicsPoint, you will receive a unique code called a 'report key' that will be your specific reference should you want to check back in and receive status updates about your submission. Your report key is particularly important if you choose to remain anonymous, as we can only contact you through the online website in that case.

All reports received via the EthicsPoint reporting hotline are confidentially provided back to South32 to manage in accordance with its Speak Up Policy.

### EXTERNAL WHISTLEBLOWING

Nothing in our Code or Speak Up Policy prevents you from, or requires approval for, reporting what you reasonably believe is a breach of the law to an appropriate government authority or from seeking legal advice on your rights.

#### YOU CAN REACH OUR ETHICSPPOINT REPORTING HOTLINE TO SUBMIT A REPORT:

**Online:** <http://south32.ethicspoint.com>

Or

**By Phone:**

Australia	Free call: 1-800-45-8744
Brazil	Free call: 0800 892 0680
Canada	Direct: (844) 462-9407
Colombia	Direct: 01-800-911-0010 Direct (Spanish Operator): 01-800-911-0011 At the English prompt dial: 855-569-0194
Mozambique	Direct: +1-971-371-7688 Collect: +25 (8)-21-735444
Singapore	Free call: 800-110-2166
South Africa	Free call: 0800-983-732
United Kingdom	Free call: 0808-234-6036
United States	Direct: (844) 462-9407

The above listed phone numbers are current as at the date of publishing this document. Current phone numbers are also listed on the EthicsPoint website (<http://south32.ethicspoint.com>). Check the website to verify the phone number if you have connection issues.

# GLOSSARY OF TERMS

**Anything of value** includes cash, cash equivalents, gifts, per diems, entertainment, travel, accommodation, vouchers, meeting fees, kickbacks, commissions, political donations, community or charitable donations, scholarships, sponsorships or job opportunities.

**Bribery** or a **bribe** is the offering of **anything of value** intended to improperly influence the actions of a Government Official or other private person in performing their work duties.

**Bullying** is repeated unreasonable verbal, physical, social or psychological behaviours directed towards an individual or group of people at work.

**Company Assets** are South32 assets which exist in various forms and include physical and non-physical property, such as facilities, equipment, information technology inventory, software, data (including on personal devices and South32 systems), funds, hardware (e.g. computers, telephones and servers), technology services (e.g. internet and email), Confidential Information and Intellectual Property.

A **Competitor** is any organisation or person that offers, or is capable of offering, the same, similar, linked or substitutable products or services as South32. Direct rivals, customers, suppliers, agents, and joint venture partners may be competitors in certain circumstances.

**Competitively Sensitive Information** is any non-public information concerning the current or future business operations of South32 and its related companies, which is sufficiently sensitive to reduce market uncertainty and influence the strategy or commercial decision-making of a Competitor.

This includes (but is not limited to) information on pricing, costs, margins, production volume, capacity, marketing plans, business and strategic plans, and dealings with specific customers or suppliers.

**Confidential Information (“CI”)** is any information that is not in the public domain. Our Code covers CI belonging to South32 as well as CI belonging to third parties (e.g. Suppliers) that South32 has permission to use.

A **Conflict of Interest** is a situation where your role or relationship with South32 or financial or other personal considerations or interests have the potential to affect, or could have the appearance of affecting, your judgment, objectivity or independence to properly fulfil your responsibilities to South32.

**Corruption** is dishonest conduct for private gain, typically involving those entrusted with power or authority.

A **Counterparty** is any party with whom South32 conducts business, including customers, suppliers, agents, distributors, resellers, financial institutions or banks.

**Economic sanctions** are commercial and financial penalties (such as travel bans, asset freezes, arms embargoes, foreign aid reductions and trade restrictions) imposed by one or more governments to protect national security and foreign policy interests. They prohibit business with certain countries (“**sanctioned countries**”), as well as with certain individuals and entities (including banks) and companies owned or controlled by such individuals and entities (“**sanctioned parties**”).

There are significant penalties for breaching applicable economic sanctions.

A **facilitation payment** is the giving of anything of value to a Government Official to get them to perform (often to speed up) a routine and non-discretionary service which we are already entitled to.

**Fraud** is deception resulting in financial or personal gain intended to secure an unfair or unlawful advantage.

**Government Official** includes:

- employees or officers of any national, state, regional, local or municipal authorities, as well as from public international organisations and organisations owned or controlled by government bodies;
- politicians, political party officials and candidates;
- tribal leaders or senior members of royal families; and
- in some cases, relatives of any of the above.

**Harassment** is an action or behaviour viewed as unwelcome, humiliating, intimidating or offensive by the recipient.

**Inside Information** is information about a company that is not available to the market and if it were made public, would be likely to have a significant effect (upwards or downwards) on a company's share price.

**Intellectual Property (“IP”)** is intangible property that is the result of some creative endeavour. Examples of IP include branding and trademarks, product designs, patentable inventions (potentially including business processes), know-how and copyright materials (such as plans, drawings or documents). Our Code covers IP belonging to South32 as well as IP belonging to third parties (e.g. Suppliers) that South32 has permission to use.

**Personal information** is any information (including an opinion) about an identified or identifiable person. South32 collects Personal Information from a range of individuals in the context of our business activities including our People; shareholders; job applicants; representatives of our Suppliers; customers; contractors and joint venture partners; users of our website; and visitors to our operational and office sites.

**Sexual harassment** includes unwanted or unwelcome sexual advances or obscene remarks viewed as unwelcome, humiliating, intimidating or offensive by the recipient.

**South32** means South32 Limited, its subsidiaries, and its operated or controlled joint ventures.

A **Supplier** is any third party that South32 engages to provide goods and/or services, such as vendors, consultants, contractors as well as third party representatives who interact with external parties on South32's behalf.

Examples of Suppliers who may act on our behalf include customs or visa agents, freight forwarders, brokers, intermediaries and travel agents.

**Victimisation** occurs where you are hassled, treated unfairly, intimidated or punished for raising a concern about misconduct in the workplace (e.g. discrimination or harassment) or supporting someone for raising such a concern.

**SOUTH32 GROUP HEADQUARTERS:**

Level 36, 108 St Georges Terrace  
Perth 6000 Western Australia

**SOUTH32 BOARD APPROVED: ADOPTED ON 4 NOVEMBER 2019  
LAST UPDATED ON 15 MARCH 2021**

This Code will be periodically reviewed and updated as required.  
See our website for the latest published version.

