



# Code of Business Conduct

The way we do business

Policy Details	
<b>Application</b>	All persons detailed in Section 3 of this Corporate Policy.
<b>Associated Documents</b>	<p><b>Corporate Policies</b></p> <ul style="list-style-type: none"> <li>▪ <a href="#">Anti-Bribery &amp; Corruption Corporate Policy</a></li> <li>▪ <a href="#">Diversity &amp; Inclusion Corporate Policy</a></li> <li>▪ <a href="#">Financial Authorisations</a></li> <li>▪ <a href="#">Information System Security Policy</a></li> <li>▪ <a href="#">Life Saving Commitments</a></li> <li>▪ Privacy Policy</li> <li>▪ <a href="#">Stewardship Policy</a></li> <li>▪ <a href="#">Whistleblower Protection Corporate Policy</a></li> </ul> <p><b>Health &amp; Safety Standards</b></p> <ul style="list-style-type: none"> <li>▪ <a href="#">HS Standard 1.2, Health &amp; Safety Roles, Responsibilities &amp; Leadership</a></li> <li>▪ <a href="#">HS Standard 3.13, Managing risks associated with Fatigue</a></li> <li>▪ <a href="#">HS Standard 6.3, Drug &amp; Alcohol Management Program</a></li> </ul> <p><b>Human Resource Standards</b></p> <ul style="list-style-type: none"> <li>▪ <a href="#">HR Standard 5.1, Managing Behaviour &amp; Performance</a></li> <li>▪ <a href="#">HR Standard 5.3, Managing Discipline</a></li> <li>▪ <a href="#">HR Standard 5.4, Preventing Discrimination and Harassment</a></li> <li>▪ <a href="#">HR Standard 5.5, Managing Conflicts of Interests</a></li> <li>▪ <a href="#">HR Standard 5.6, Managing Gifts, Hospitality &amp; Entertainment</a></li> <li>▪ <a href="#">HR Standard 5.7, Resolving Grievances</a></li> </ul>
<b>Definitions</b>	As detailed in this document, the relevant Corporate Policy, Health & Safety Standard, or Human Resource Standard.
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<b>Approved by</b>	Jason Wilson, Chief Executive Officer

# Message from our CEO



**Every day, all of us at HQPlantations work hard to deliver sustainable forest outcomes and maximise value for our investors. This is something of which we should all be proud.**

While what we achieve is important, so is how we achieve it.

Our Code of Business Conduct (Our Code) is the guide for doing the right thing. It clearly details what is expected by everyone who work for, or on behalf of HQPlantations.

How we work is guided by our Corporate Values of Commitment, Drive, Integrity, Respect, and Adaptability.

Our Code brings these Corporate Values to life, reminds us why they are important, and helps us understand what it means to work with those values as our guiding principle. Our Code shows us how we should treat others, and how they should treat us. It strengthens our relationships, builds our partnerships in the communities where we operate, and protects our Company from behaviours which can place it at risk.

Our employees, those who work with us, or who are associated with us are to speak up if they see something that they believe is not consistent with Our Code. There are numerous ways to speak up, and we will not tolerate retaliation against anyone who raises genuine concerns.

Whilst Our Code does not apply to our external stakeholders, it is important that they know how we expect our people to behave in their interactions. Our Code provides them with the confidence to raise concerns where such interactions are inconsistent with expectations.

Our Code sets the expected standard of behaviour and keeps us accountable. Although we may at times be tested, we won't compromise on our values. That includes our commitment to each other and our communities.

Please make sure you read Our Code carefully, so you understand how it impacts you, your position, and the way in which you represent HQPlantations. Remember we are all expected to bring our best efforts to work every day and we are held accountable for our actions.

Speak up if you see behaviours or actions that don't reflect Our Code.

Our Board, Leadership Team, and I are deeply committed to Our Code, and we are all to uphold its standards of behaviour at all times.

**Jason Wilson**  
**Chief Executive Officer**

# Our Values, Our Culture



## HQPlantations Corporate Values

At HQPlantations we have established our Corporate Values as follows:



These Corporate Values are designed to guide our individual behaviours and underpin our preferred culture.

## HQPlantations Culture Statement

At HQPlantations we have set our preferred culture as follows:

HQPlantations culture is safe, diverse, inclusive, and determined where we act with respect, integrity, and positivity.

We believe in a high-performing business environment that is welcoming and supportive, promoting teamwork through individual expression and transparency, where innovation is encouraged, achievement is recognised, and quality is paramount.

We are empowered to demonstrate genuine leadership and in return we recognise our duty to act responsibly, take ownership, learn from our mistakes, be a team player, and treat others with respect and ensure the safety of ourselves and others.

Together we continually grow our culture by ensuring that every day, everyone reflects our Corporate Values and Culture of Safety.

We refer to this as *Our Growing Together Culture* whereby as we all apply the requirements of Our Code every day we will continue to positively grow as individuals and as a business.



## HQPlantations Code of Business Conduct applies to all of us.

Our Code prescribes the non-negotiable expectations in key areas of corporate life. Our Code is a compass for our decision making, it is intended to provide guidance as we fulfil our professional responsibilities. It is an extension of our Corporate Values and provides further details of the requirements and expected behaviours of each of us.

At HQPlantations no employee, Category 1 Contractor (see *HS Standard 5.1, Health & Safety Management of Contractors*), or volunteer is exempt from the Standards of Our Code. For the purposes of Our Code, this group of people are collectively referred to as “employee/s”. It is recognised that not all persons within this group are employees of HQPlantations and may have separate and/or additional obligations to their own employer. Regardless of the relationship, no one can ask anyone else to ignore or breach a requirement of Our Code.

## What does Our Code cover?

The nature of Our Code is not meant to detail all possible situations that may occur; this would not be feasible. It is designed to provide the frame of reference against which to measure our behaviour. Employees should seek guidance when they are in doubt about the proper course of action in a given situation, as it is the ultimate responsibility of each employee to “do the right thing”, a responsibility that cannot be delegated. Guidance can be sought either through the employee’s manager, by reference to this document or appropriate policies, standards, procedures (however defined), or by contacting People & Safety.

Our Code covers what we have defined as **HQPlantations Corporate Behaviour Standards**. These standards are:

1. Grow Our Culture;
2. Reflect Our Safety Vision;
3. Deliver Ethical Governance;
4. Apply Business Acumen; and
5. Display Genuine Leadership.

## Everyone’s responsibility every day

Our Code is not negotiable. Delivering on our outcomes aligned with HQPlantations Corporate Behaviour Standards is everyone’s responsibility every day.

At HQPlantations we expect that every employee will act in alignment to our Corporate Values, comply with relevant laws and regulations, the requirements set out in Our Code, and any company policy, standard, or procedures that apply.

This requires that as employee’s we must:

- Acknowledge having read and understood Our Code;
- Comply with the Corporate Behaviour Standards and requirements of Our Code;
- Comply with all applicable laws and regulations;
- Complete any training about Our Code; and
- Speak up and report if you see or suspect something that is not consistent with Our Code.



If you are a manager of others, you must lead by example and demonstrate the spirit and intent of Our Code. This means you must:

- Ensure your team understand Our Code and their responsibility to comply with it;
- Ensure you promote Our Code in everything you do, and ensure that everyone who works in your team completes the training;
- Create an environment where people can raise concerns free of fear of retribution;
- Act upon any concerns reported to you promptly and follow the appropriate resolution procedure maintaining confidentiality of the concern raised; and
- Ensure people who raise concerns are protected against retaliation or victimisation.

## STANDARD ONE

Grow  
Our  
Culture

1

HQPlantations culture is safe, diverse, inclusive, and determined where we act with respect, integrity, and positivity.

Together we continually grow our culture by ensuring that every day, everyone reflects our Corporate Values.

To support the growth of our culture, as an employee I:

- Demonstrate **Commitment** by:
  - Fostering a respectful work environment.
  - Accepting responsibility for my own safety and acknowledging the impact my actions can have on the safety of others.
  - Accepting, supporting, and striving to achieve HQPlantations vision, direction and goals.
  - Taking accountability and being responsible for my decisions.
  - Being accountable for my behaviour and performance.
- Perform with **Drive** by:
  - Striving for high performance at all times to achieve what is required.
  - Producing high-quality work on time and providing high-quality service regardless of the task and recognising that everything I do can impact our company, colleagues, and stakeholders.
  - Providing genuine, positive, and authentic leadership.
  - Exercising initiative to achieve my individual and HQPlantations goals.
- Show **Respect** by:
  - Treating everyone with dignity, fairness, and courtesy.
  - Building a work environment where people feel safe and are confident to raise concerns without fear of retribution or reprisal.
  - Establishing and maintaining positive working relationships with others through collaboration, giving and receiving constructive feedback, non-judgmental communications, and supporting others to achieve our business goals.
  - Encouraging diversity and inclusion in my workplace and interactions by eliminating discrimination.
  - Respecting the privacy and personal rights of everyone by not engaging in bullying, harassment, or sexual harassment.
  - Managing behaviour and performance in an open, honest, fair, and timely manner.
  - Listening to and encouraging others to express thoughtfully their opinions and ideas, even if they are different to my own.
  - Appropriately using and managing HQPlantations property and resources.

- Work with ***Integrity*** by:
  - Being open and honest when communicating with others.
  - Being honest with myself by acknowledging my shortcomings and being accountable for my mistakes.
  - Being transparent with the information I hold whilst respecting any commercial or personal sensitivities.
  - Being ethical in all aspects of my work.
  - Being dependable, timely and following through on my commitments.
  - Calling out others when things aren't right, and their actions do not match our Corporate Values.
  - Doing the right thing, even when no one is watching.
  - Following all laws and lawful directions.
  - Avoiding situations where my private interests could be in conflict with the interests of HQPlantations.
  
- Demonstrate ***Adaptability*** by:
  - Displaying willingness to listen to new or alternative ideas and change.
  - Providing my input into proposals, accepting and supporting decisions, and moving forward positively to achieve the approved outcomes.
  - Accepting and promoting HQPlantations culture, direction and goals.
  - Acquiring new skills and knowledge to meet the demands of change.





## STANDARD TWO

### Reflect Our Safety Vision

# 2

#### **Safety is about people and how they work together.**

At HQPlantations we have set ourselves the goal that “Every day, everyone returns home safe”. We will achieve this goal through a strong, positive safety culture, that appropriately prioritises safety against other organisational goals to allow business objectives to be undertaken without undue risk to people. We are accountable for the health and safety of ourselves and others.

To support our safety vision, as an employee I:

- **Commit to safety** by:
  - Accepting our safety vision and goals.
  - Ensuring safety is a key consideration in all my decisions and actions.
  - Owning your safety and the safety of others around you every day.
- **Ensure the safety of myself and others** by:
  - Taking responsibility for my fitness-for-work, in particular not being impaired from fatigue, drugs, or alcohol.
  - Taking action when I observe an unsafe behaviour.
  - Eliminating or minimising the exposure to risks.
- **Achieve our safety obligations** by:
  - Timely, accurate and complete reporting of all safety events.
  - Assessing risks when engaged in any new activities or introducing change.
  - Ensuring all work tasks and activities are carried out consistent with safety legislation, our health and safety systems, and lawful safety directions.
  - Ensure compliance with our Life Saving Commitments.
  - Stop any work that you feel is unsafe and report it immediately.

## STANDARD THREE

### Deliver Ethical Governance **3**

**HQPlantations is committed to ensuring that the highest legal and ethical standards are observed.**

This commitment is reflected in all HQPlantations decision making and business activities through the relationships we hold with our investors, Board of Directors, and employees, and the strong partnerships we foster with our customers, suppliers, the community, and Government.

To deliver ethical governance, as an employee of HQPlantations I:

- **Make good choices** by:

- Making decisions using the following ethical decision-making criteria:

- Is it legal?
- Does it comply with HQPlantations policy?
- Is it safe?
- Does it reflect our Corporate Values and culture?
- Could it adversely affect our people or others?
- Would I or others be concerned if it appeared in a news headline?

- Having the courage to make the right decision and take action when faced with an ethical dilemma.
- Speaking up when I see or genuinely suspect activities that are not consistent with Our Code.
- Not soliciting, giving, or receiving gifts, entertainment, or hospitality that could be seen to unduly influence a person's decision making.

- **Follow the law** by:

- Conducting my business affairs with honesty and integrity and in full compliance with all applicable laws, rules and regulations.
- Not engaging in an illegal or unethical act, or instruct others to do so, for any reason.
- Not engaging in bribery. That is, I do not offer, give or promise anything of value to anyone to induce them to perform their work disloyally or otherwise improperly.
- Where I am in the situation where approved to offer, give or promise anything of value, I will ensure it is of an appropriate value and nature considering local custom, the position of the recipient and the circumstances would not cause embarrassment to HQPlantations, serves only legitimate business purposes and, of course, is legal.

- **Manage Conflicts of Interest** by:
  - Acting in the best interest of HQPlantations and avoiding situations that present a potential or actual conflict between my private interests and the interests of the HQPlantations.
  - Identifying, declaring, and managing any conflicts of interest in accordance with HQPlantations standard.
- **Respect our assets** by:
  - Ensuring all assets whether real, financial, biological, plant, equipment, or intellectual are used correctly and maintained to the required standard.
  - Not engaging in fraudulent or any other dishonest conduct involving assets or the financial reporting and accounting of these assets.
  - Not taking business opportunities for personal gain or competing with HQPlantations as a result of my access to HQPlantations assets.
  - Following all financial standards and controls.

## STANDARD FOUR

### Apply Business Acumen 4

**HQPlantations applies strong business acumen to the sustainable and responsible activities of our company.**

We are committed to our investors, the environment, our partnerships, and the communities in which we work and acknowledge that our responsible actions can maximise investor value and stewardship outcomes.

To support HQPlantations commercial success, as an employee I:

- **Am commercially focused** by:
  - Accepting that HQPlantations is an investment company with a responsibility to achieve sustainable, long-term returns to its investors.
  - Acknowledging that I have fiduciary responsibilities which require my diligence and attention to task, and compliance with company policies, standards and procedures.
  - Establishing benchmarks for success and continuously monitoring performance to identify improvements.
  - Ensuring quality in the products and services which are delivered to internal and external customers.
- **Foster sound stewardship principles** by:
  - Protecting our environment at all times when carrying out work.
  - Maintaining a positive working relationship with our communities and external stakeholders.
  - Actively participating and promoting our stewardship programs including certifications.
- **Respect the value of our company's image and reputation** by:
  - Following our media protocols at all times.
  - Not publicly discrediting our company (notwithstanding my rights under [HQPlantations Whistleblowers Protection Corporate Policy](#)).
- **Am trusted with information** by:
  - Not disclosing confidential, personal, or proprietary information whether it belongs to HQPlantations, our employees, our customers, suppliers, or others with whom I do business under any circumstances unless authorised.
  - Being respectful and professional when using internet and social media tools.
  - Not downloading illegal or prohibited material.
  - Following HQPlantations data protection and privacy policies.

## STANDARD FIVE

### Display Genuine Leadership 5

**At HQPlantations all employees, regardless of our position within the company are considered leaders.**

Whilst some employees hold leadership roles within the organisational structure, we are all able to display leadership through our interactions with others.

To provide visible genuine leadership, as an employee I:

- Am **Visionary** by:
  - Setting goals and implementing plans to achieve our business outcomes.
  - Ensuring my alignment to our company's vision, strategic plans, and providing others the direction and motivation to achieve them.
- Am **Authentic** by:
  - Consistently being honest and trustworthy in what I say and what I do acting with transparency and no hidden agendas.
  - Demonstrating my integrity and thoughtfully expressing my opinions and ideas, even when they are different to others.
- **Engage** with others by:
  - Building open and meaningful relationships with all stakeholders through genuine and honest engagement.
  - Ensuring my relationships are defined by the mutual trust and respect between all parties.
- **Empower** others by:
  - Encouraging them to take responsibility and to be accountable for their actions.
  - Treating each person as a trusted individual who enjoys ownership of their tasks.
- **Influence** others in the right direction by:
  - Continually monitoring performance and behaviour and motivating others to achieve high performance.
  - Driving change to achieve the Company's Vision.
- Am **Resilient** by:
  - Overcoming challenges and considering failures as opportunities to grow and improve.
  - Taking responsibility for my performance and decision making.



**You must speak up as soon as possible if you see or become aware of something that may be inconsistent with Our Code.**

Speaking up helps us to ensure the health and safety of individuals and manage risks to our business. It also ensures we are all working to protect the long-term interests of HQPlantations and its stakeholders. Speaking up helps us to act on unethical or unsafe matters quickly and to put in place lasting improvements.

There are many ways you can speak up. You can start with a conversation, phone call, or email to:

- Your direct manager;
- Human Resources Manager;
- General Manager People & Safety;
- Member of the Executive Leadership Team (ELT); or
- Chief Executive Officer (CEO).

## **When to speak up**

All reports will be taken seriously and acted upon in accordance with Our Code and our Human Resources Standards.

If you speak up and report a concern, action will be taken to review and investigate it, and where substantiated address the situation. In all instances we will ensure that:

- Enquiries and investigations are thorough and completed in a timely manner;
- We act impartially and with objectivity; and
- We respect confidentiality and privacy.

## **Protections for speaking up**

HQPlantations is committed to ensuring that everyone can raise a concern freely, without fear of reprisal or victimisation.

If you believe you are being, or have been threatened, discriminated, victimised, or retaliated against because you have made a report, or have seen that happening to someone else, you should report it immediately.

HQPlantations will not tolerate victimisation. Any employee found involved in victimisation will be subject to disciplinary action for breaching Our Code and may result in termination of employment.

## **No vexatious allegations**

It is also important to remember, that if you make a false, frivolous, malicious, or vexatious allegations against another person, it will be a breach of Our Code and that behaviour may be viewed as misconduct.

## **Breaches of Our Code**

All employees are required to comply the Corporate Behaviour Standards of Our Code at all times. Failure to comply will be considered unsatisfactory behaviour, misconduct, or serious misconduct dependant on the severity of the breach. Such a breach may result in performance counselling, disciplinary action, or termination of employment.