

Elders Limited Code of Conduct





A message from the CEO

Elders reputation is built on the great relationships our people hold within the communities they operate in. We are relying on our people to use sound judgement and refer to this Elders Code of Conduct to help guide their actions and decision. This Elders Code of Conduct helps to ensure our business is undertaken in a safe and sustainable way, and that Elders policies and procedures as well as all laws, regulations and industry codes are being adhered to whilst we conduct business fairly, honestly and ethically.

Elders strives to provide fair treatment to all employees and create a diverse and inclusive culture. Together with our One Elders values and our commitment to Health and Safety, the Elders Code of Conduct, which has the full endorsement of the Elders Board, is the foundation of the way we do things around here.

It is important that we all understand and follow this Elders Code of Conduct, because each one of us has a key role to play in the ongoing success of Elders.

Stay safe, work hard.

Mark Allison
MD and CEO





CONTENTS

WORKING IN OUR TEAM	04
Who does the Elders Code of Conduct apply to?	04
Safety, Health and Wellbeing	04
Diversity & Inclusion	04
HOW WE ACT	06
Respectful Workplace	06
Social Media	06
Media and external stakeholders	06
Conflicts of interest	07
Employment or Business Activity Outside Elders	07
Rural Undertakings	07
Bribery and Corruption	07
HOW WE DO BUSINESS	08
Integrity	08
Sustainability	08
Animal Welfare	08
Biosecurity	08
Ethical Contracting	08
Gifts and Entertainment	08
Confidentiality	08
Share trading	09
QUESTIONS AND HELP	09

WORKING IN OUR TEAM

Who does the Elders Code of Conduct apply to?

The Elders Code of Conduct applies to all Elders people, including all employees, Board members, consultants, contractors and suppliers.

Employees who contract the services of agents, contractors or consultants must, to the extent practicable, ensure (preferably through the written contract with the agent, contractor or consultant) that the agent, contractor or consultant agrees to be bound by this Code.

It is the responsibility of Line Managers to ensure that team members, consultants, contractors and business partners are aware of their responsibilities under this Code.

Safety, Health and Wellbeing

***Nothing is so important
that it cannot be done safely.***

Elders is committed to ensuring the health, safety and wellbeing of our people and our customers and contractors – we want to see people go home safely at the end of every day.

Our people are empowered to stop any job or task they believe is or might be unsafe. We ask you to address hazards when you become aware of them; only use equipment you are trained and authorised to use; report incidents and injuries immediately; and follow any health and safety guidelines including policies and procedures.

Psychological safety is just as important as physical safety, and Elders has various mechanisms in place to support the wellbeing of our people.

For more information please see the [Work Health and Safety Policy](#), and [EAP](#)

Diversity & Inclusion

As a diverse team at Elders we reflect different ethnicities, genders, sexual orientations, ages and physical abilities. Our customers should see our team as a reflection of themselves and their communities.

Elders strives to create an inclusive environment where our people feel valued, respected and empowered, and able to bring their whole selves to work.

For more information please see the [Diversity and Inclusion Policy](#)



ONE ELDERS VALUES

The culture of the business is **“the way we do things around here”**. The behaviour of every person in the business contributes to the elders culture. Holding each other accountable to our one elders values makes this a workplace that i am proud to be a part of.



INTEGRITY DOING THE RIGHT THING

I SHOW INTEGRITY WHEN I...

- Am honest, fair and ethical in all my interactions
- Live the One Elders values and stand by our Code of Conduct
- Ensure that nothing is so important that it can't be done safely
- Take pride in the pink shirt and protect Elders' image
- Treat others how I like to be treated
- Admit my mistakes, learn from them and ask for help when needed
- Stand up and speak up when I see something that's not right
- Follow all Elders requirements and policy



ACCOUNTABILITY OWNING THE OUTCOME

I SHOW ACCOUNTABILITY WHEN I...

- Take ownership for results - my own, my teams' and Elders' overall
- Take responsibility for my actions
- Am diligent in following up and following through
- Help others within the Elders team with coaching, training and support
- Share information to encourage an understanding of Elders and its financial results
- Am focussed on outcomes and measuring results
- Give honest, open and constructive feedback
- Contribute to zero harm within Elders



TEAMWORK USING THE POWER OF THE PINK SHIRT TEAM

I SHOW TEAMWORK WHEN I...

- Show respect for everyone's contribution
- Use the strength of the team
- Contribute to working together to achieve goals
- Treat others fairly regardless of their background or position
- Look out for my team mates
- Share information and knowledge to help others
- Step up and show leadership when dealing with poor performance
- Give credit where it's due
- Build trust through two-way communication



INNOVATION EMBRACING NEW IDEAS

I SHOW INNOVATION WHEN I...

- Am open to new ideas
- Approach change as a positive
- Support ideas and technologies that improve our business
- Seek to understand the reasons for change
- Ensure change is adding value and free from unintended consequences
- Make decisions that have the long-term in mind
- Flex, adapt and experiment
- Help Elders to stay ahead of the game



CUSTOMER PARTNERING AND ADDING VALUE

I SHOW CUSTOMER VALUE WHEN I...

- Create solutions where Elders wins, the customer wins and the community wins
- Keep it real by being authentic
- Create meaningful connections
- Show pride in the pink shirt, my appearance and level of professionalism
- Understand Elders' products and offerings and create referral opportunities
- Listen, act and follow up
- Am a proud advocate for Elders in my local community
- Match the level of service to the value of our customer and their business needs

HOW WE ACT

We are committed to creating a culture where everyone is treated with respect.

Respectful Workplace

Elders does not tolerate inappropriate workplace behaviour which includes harassment (including sexual harassment), discrimination, bullying or victimisation.

It is not acceptable to engage in the following types of behaviours in our workplace:

Bullying - the repeated unreasonable behaviour towards another person or group of people that poses a risk to their physical or emotional safety.

Harassment - any unwanted behaviour that might humiliate, offend, embarrass or intimidate another person.

Discrimination - treating someone less favourably because of a protected attribute.

Victimisation - treating someone negatively because they have made or have been involved in a complaint.

Elders will promptly address all allegations of harassment, bullying, victimisation or discrimination and will take appropriate corrective action.

For more information please see the [Discrimination, Bullying and Harassment Policy](#)

Social Media

You are expected to comply with all Elders policies in your use of social media and related Elders' content and assets. Our policies apply to both communications related to your job responsibilities and to your personal communications that may impact Elders. In personal activities on social media, you should be respectful and recognise that your conduct may impact the way others view who we are and what we stand for as a business.

Be mindful of the content created, shared and posted, remembering that the internet is a public place. Always use good judgment when engaging in social media activity. Be aware of the difference between social communication and business communication, as most social media platforms and mobile applications are not approved for business-related communication. The use of Elders' brand and name must be in accordance with our policies and guidelines.

For more information please see the [Online and Social Media Policy](#)

Media and external stakeholders

Elders is a trusted brand with a great reputation. We want to encourage our people to behave in a way that continues to build on the reputation and does not put our brand at risk.

Authority to issue public comment on behalf of the Company or concerning its operations is restricted to certain positions, or their nominees, as outlined in the Elders Media and Public Comment Policy.

For more information please see the [Media and Public Comment Policy](#)

Conflicts of interest

A conflict of interest can arise from any personal interest, relationship or activity that may influence you (or even be seen to influence you) to act in a certain way that is not in the best interest of Elders.

A conflict of interest exists where you are in a position to make or influence a business decision which may benefit you or a related third party such as a partner, relative, business or associate.

If you think you might have an actual or potential conflict of interest (or if someone else might perceive one) you must disclose that interest to your immediate manager and make a conflict of interest declaration.

You should pay particular attention to situations where your responsibilities require you to recommend or make a decision or take action on behalf of Elders which involves:

- Immediate family or other relatives;
- Friends or acquaintances;
- Business partners; or
- Other personal interests including political, religious or special interest groups.

You must always act in the best interests of Elders and conduct business in accordance with Elders' policies and procedures. You must not allow your own personal interests to override these obligations.

Some examples of conflicts of interest include:

- Having a financial interest in a business which is seeking to do business with Elders
- Selling rural products at a discounted price to friends
- Hiring a family member or relative without going through due process
- Acting as agent for the vendor of a real estate property and selling it to family or friends

If a conflict has arisen, or is likely to arise:

- you must report the issue to Elders immediately, by advising your manager (who must refer the issue to an Executive Committee member), or where necessary to the Company Secretary for further advice;
- if the conflict can be avoided, it must be avoided; or
- if the conflict cannot be avoided it must be declared to parties to whom you owe obligations and managed so that the interests of Elders or Elders' clients are not prejudiced.

Employment or Business Activity Outside Elders

As an employee of Elders, you are generally not allowed to accept or continue any employment or business activity outside Elders if it could adversely affect your ability to carry out your duties and responsibilities to Elders. However, in some circumstances approval may be given if the work does not interfere with your current employment, or result in a real, potential or perceived conflict of interest. It is also important that this activity is not conducted during work hours or using Elders' resources.

Employees must seek approval from their manager when considering, continuing or beginning any outside employment or business activities, and bear in mind that any approval given by the Company can be withdrawn.

For more information please see the [Conflict of Interest Declaration Form](#)

Rural Undertakings

You may undertake farming, agricultural or livestock activities ("rural undertakings") whilst employed by Elders. However, as this has the potential to create real or perceived conflicts between your duties to Elders and to Elders' clients, Elders imposes certain restrictions and conditions on these activities.

If you are an employee or a director and you engage in or propose engaging in a rural undertaking in an ownership, partnership, share farming or management capacity you must obtain written approval to continue this undertaking and trading conditions may be imposed.

For more information please see the [Conflict of Interest Declaration Form](#)

Bribery and Corruption

Elders strictly prohibits the giving (or receiving) of any bribe, improper inducement or secret commission of any sort to (or from) third parties. These third parties can include government officials, ministers or advisers as well as private individuals, companies, contractors, employees or introducers. Elders will not, under any circumstance, approve the making or receiving of any irregular payment or payment in kind to win business or to influence a business decision in Elders' favour. Laws in Australia and overseas make this type of conduct illegal. If you engage in this conduct, criminal charges could be laid against you and Elders. If found guilty, penalties for you could extend to prison sentences and very significant fines.

For more information please see the [Anti-bribery and Corruption Policy](#)

HOW WE DO BUSINESS

Integrity

One of Elders core values is 'integrity' - that means always do the right thing.

We live this value by:

- carrying out our duties in good faith, following relevant laws, policies and procedures
- completing the training applicable to the role we hold and speaking up if there's something we don't understand
- not engaging in behaviour, or ignoring behaviour, which breaches this Code of Conduct, any of our policies or the law
- promptly raising concerns of any suspected breaches
- listening to customer feedback and promptly addressing concerns
- rejecting, and never asking for, any form of inducement or bribe in return for business
- ensuring that our buying and procurement processes are transparent and in line with our policies

Sustainability

Sustainability is a strategic priority for Elders, centred on creating long term value for our stakeholders while conducting our business responsibly. Our approach to sustainability is driven by the following principles:

- we provide our customers and clients with the goods and services they need
- we support our people and the industries and communities in which we operate
- we do our part to look after the environment and the animals in our care
- we operate ethically and to the highest standard.

Animal Welfare

Elders is committed to a high standard of animal welfare for the animals in our care. An animal is in a good state of welfare if it is healthy, comfortable, well nourished, safe, able to express innate behaviour and is not suffering from unpleasant states such as pain, fear, and distress.

Our policies and procedures and all applicable local laws and regulations relating to livestock handling and animal welfare. Serious incidents or risks posing a significant threat to animal welfare must be reported in accordance with our incident escalation procedure.

Biosecurity

Biosecurity is significant to the viability of Australia's primary production and the spread of animal and plant diseases could be catastrophic to agriculture in a specific region or across the country.

Elders operations may impact the environment and we expect you to adhere to the biosecurity laws, codes and, regulations relating to the environment.

Ethical Contracting

Elders has a responsibility to ensure that the suppliers we engage share our values and operate ethically. Our Ethical Contracting Framework requires Elders People who propose to engage a supplier to first assess and rate that supplier having regard to key risks to our business, including safety, human rights and environmental risks. Extended due diligence is required for suppliers presenting an unacceptable level of risk to determine whether remedial action is available and whether it is appropriate for us to do business with them.

Gifts and Entertainment

Elders is committed to being honest, unbiased and behaving with integrity. To maintain a level playing field for all our partners, the Elders Gifts and Entertainment Policy states you may accept a gift or entertainment offered to you in connection with your employment with, or engagement by, Elders if the gift or entertainment:

- is of nominal value (less than \$250);
- is offered as a normal business courtesy; and
- could not be considered an inducement to influence a business outcome.

Gift or entertainment of greater than \$250 in value cannot be accepted. For more information please see the [Gift and Entertainment Approval Form](#)

Confidentiality

As part of your role you may be trusted with documents and information that belong to Elders, our customers, and partners. Non-public information you have about Elders' business, customers and partners is likely to be confidential.

Confidential information must not be divulged to anyone else, for

any reason, unless disclosure of such information:

- is expressly authorised by the owner of that information; or
- is pursuant to the terms of a binding obligation between Elders and the person receiving the information; or
- is expressly approved by the Chief Executive Officer, the Company Secretary or a member of the in-house legal team; or
- is required by law to be disclosed (e.g. by way of subpoena or a direction of a government department) and the in-house legal team has approved disclosure.

For more information please see the [Privacy Policy](#) and [Acceptable Use Policy](#)

Share trading

Employees may buy shares in Elders and may also be given the opportunity to participate in employee share and rights offers. There are certain legal requirements that must be complied with,

particularly regarding Insider Trading, and you must ensure you are not breaching these requirements when trading in Elders' securities.

Information that is not generally available to the public is known as "inside information." Material inside information could, if released to the public, have a material impact on the price of Elders' shares. Accordingly, the Company imposes strict limitations on the buying and selling of Elders' securities.

Employees are only permitted to buy and sell securities during certain prescribed periods as long as they are not in possession of unpublished price sensitive information. Directors, executive committee members and some other designated people must, in addition to this rule, obtain the consent of the Company Secretary before dealing in Elders' securities (or, in the case of the Company Secretary, consent from the Chairman).

For more information please see the [Securities Dealing Policy](#)

SOMETHING DOESN'T SEEM RIGHT? FACING A DILEMMA?

Have a question that leads to more difficult questions?

Members Of The Public / Suppliers / Contractors

Should any external people have concerns they can be referred directly to the manager of their local Elders branch or the Company Secretary.

Alternatively, where anyone (internal or external) wishes to remain anonymous, they can report concerns to the Elders' "whistle-blower" external service provider – STOPline. STOPline is an independent organisation completely separate from Elders or any of its companies.

Where can you go for advice and guidance on our Code?

MANAGERS AND SENIOR LEADERSHIP TEAM are available to answer questions and are generally most familiar with the Company guidelines that apply to the business conducted in Elders.

PEOPLE CULTURE & SAFETY can explain and answer questions about employment policies, benefits, workplace issues, health and safety.

LEGAL can help explain and interpret this Code and can provide guidance about how to conduct business on behalf of Elders in compliance with the law, including guidance on the privacy and protection of personal information of our stakeholders.

STOPline is available 24 hours a day, seven days a week. It is independent, secure and confidential. Anyone reporting through STOPline can choose to remain anonymous but are encouraged to identify themselves and to provide as much information as possible so the Company can conduct an efficient and effective investigation into the reported issue.

STOPline phone number: 1300 304 550

A man wearing a pink long-sleeved shirt, blue jeans, and a black cap with a red and white stripe is walking away from the camera through a livestock pen. The pen is filled with sheep, and the structure is made of metal railings and wooden fences. The scene is outdoors under a clear blue sky with some clouds. A red dog is visible in the background to the right. A red rectangular box with rounded corners is overlaid on the image, containing the word "Elders" in white cursive script.

Elders