



BSA GROUP

CODE OF CONDUCT

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FOREWORD

At BSA, we hold a deep commitment to the way we conduct our business and the outcomes we achieve. Our core values serve as the compass guiding our organisational culture, fostering a shared understanding of our approach and interactions with one another, our customers, and our stakeholders.

Each team member of BSA assumes the responsibility for upholding principles of professionalism and ethical conduct, ensuring that their choices and actions align with our values. These values lay the groundwork for an exceptional workplace.

We have formulated this Code of Conduct to provide a concise reference outlining the expectations we uphold. The Code is a steadfast reference for our interactions with other team members, clients, customers, and all those that engage with us in supplying services and materials.

Should any uncertainty arise regarding a potential course of action, response, or behavior, we encourage open dialogue with your Supervisor or Manager. Our commitment to this Code is unwavering, and any observed or reported breaches will undergo thorough investigation, followed by appropriate action. The consequences for infringing upon the Code's principles may extend to employment termination.

Breach reports can be submitted through your manager, the People team, or our dedicated Whistleblower Hotline.

We look forward to collaborating to achieve remarkable outcomes together.



Arno Becker
Joint Chief Executive
Officer



Richard Bartley
Joint Chief Executive
Officer

DEFINITIONS

Behaviour	An observable action or omission by an individual
Consequence	The outcome attributed/applied to an individual in response to their demonstration of a behaviour
Culture	The group of behaviours demonstrated by the majority in a group or organisation – the way of operating when no one is looking
Obligation	An action or activity required to be completed by law, regulation, this Code, policy or procedure
Values	The beliefs which guide our behaviour

SCOPE (Who this Code applies to)

The BSA Group Code of Conduct applies to everyone who works for, acts for, or in some way, represents the BSA Group (BSA), an Australian Securities Exchange Listed Company that includes BSA Limited and its subsidiaries.

This includes directors, employees, contractors and consultants, who work full-time, part-time, on a casual or voluntary basis.



PURPOSE (Why we have the Code)

The BSA Group Code of Conduct underpins and describes the way we go about the delivery of our vision in a lawful and ethical manner and satisfies our obligations to the Australian Securities Exchange (ASX) and Australian Securities and Investments Commission (ASIC). This is achieved through the implementation of our Business Process Framework.

We believe that:

- How we do things is just as important as what we do and achieve.
- We hold ourselves and each other accountable for the delivery of this Code.
- If we breach this Code and after investigation, we will be subject to disciplinary action up to and including termination of employment or contract.

The BSA Group Code of Conduct:

- Contains the expected behaviours placed on us by the BSA Board, its Joint Chief Executive Officers (Joint CEOs) and ourselves. These behaviours support and are supported by the four Group Policies: Health, Safety and Environment, Quality, People and Governance.
- Identifies and lists our Values; those that motivate and drive us to behave as we do and describes the culture that results from our behaviour.
- Is used as the behavioural gauge by which we measure and are measured, as we create and sustain a fair and just culture of performance and a systematic way of doing things.



OUR VISION (Where we are heading)

To be our client's indispensable partner for the design, delivery, and management of innovative asset solutions.



OUR VALUES (What we hold dear)



WE WORK
SAFE & GO
HOME SAFE.



WE ENABLE
OUR **CUSTOMERS'**
SUCCESS.

BSA VALUES



WE EMBRACE
DIVERSE
THINKING AND
SOLUTIONS.



WE ALWAYS
DO THE
RIGHT THING.

ROLES AND RESPONSIBILITIES (What I have to do)

Everybody associated with BSA:

- Make yourself familiar with the content of this Code.
- Role model the behaviours contained in this Code.
- Hold each other, and ourselves, accountable for the demonstration of the behaviours contained in this Code.
- Call out, recognise and address individual and group behaviours that are either aligned with or inconsistent with this Code.
- Report, support and/or investigate, as requested, all incidents or breaches of this Code.
- Comply with the shareholder's obligations contained in this Code if you have a BSA shareholding.

If you are:

A BSA Shareholder

- Comply with the shareholders' obligations contained in this Code.

A Supervisor or Manager of People

- Foster and develop the BSA culture within your area of responsibility through the communication of expectations contained in this Code.
- Hold accountable your people, contractors, suppliers and/or consultants for their behaviour in alignment with this Code.
- Encourage and support the reporting of behaviours aligned with and/or in breach of this Code.
- Use, apply and support the fair and just framework in the promotion, fostering and development of our culture and behaviours.
- Consequence manage behaviour as it presents; recognising, commending and rewarding behaviours aligned with this Code; correcting, counselling and as necessary disciplining individuals for displays of unacceptable behaviours.
- Report and record your actions to your manager.

A General Manager or Business Leader of a Business Unit

- Foster and develop the BSA culture within your Business Unit through the communication of expectations of behaviour contained in this Code.
- Hold accountable your Supervisors and Managers of People for the development and

delivery of the BSA culture and its supporting behaviours within their area of responsibility.

- Require your Supervisors and Managers to provide examples of behaviours aligned with and/or in breach of this Code, the findings from any investigation and the effectiveness of the actions arising including what happened with/to the individual.

An Executive General Manager or other direct report of the Joint Chief Executive Officers

- Foster and develop the BSA culture within your Business Unit and across the organisation through the communication of expectations of behaviour contained in this Code.
- Hold accountable your General Managers and Business Leaders for the development and delivery of the BSA culture and its supporting behaviours within their respective Business Units.
- Require your General Managers and Business Leaders to provide examples of behaviours aligned with and/or in breach of this Code, the findings from any investigation and the effectiveness of the actions arising including what happened with/to the individual.

The Joint Chief Executive Officers

- Foster and develop the BSA culture across the entire business through the communication of expectations of behaviour contained in this Code.
- Hold accountable your Executive General Managers and Direct Reports for the development and delivery of the BSA culture and its supporting behaviours within their respective Business Units and across the business.
- Generate, resource and keep current a fair and just framework by which this Code is actioned including a way to report breaches of the Code in a confidential manner (Whistleblower Hotline).
- Require your Executive General Managers and Direct Reports to provide examples of behaviours aligned with and/or in breach of this Code, the findings from any investigation and the effectiveness of the actions arising including what happened with/to the individual.

A Member of the BSA Board

- Approve and endorse this Code of Conduct.
- Foster the development of the BSA culture through communication of the Board's expectations with respect to the Code of Conduct, the behaviours contained within and its support of the Joint Chief Executive Officers in their delivery.

- Hold accountable the Joint Chief Executive Officers for the development and delivery of the BSA culture and its supporting behaviours.
- Support the Chief Executive Officers in the development and delivery of this Code and the fair and just framework that underpins it.
- Diligently seek examples of behaviours aligned with and/or in breach of this Code, the findings from the investigation and the effectiveness of the actions arising including what happened with/to the individual.

OUR BEHAVIOURS (How we choose to act)

Our behaviours reflect our Values and support us to deliver our Vision, so we will:

General

- Not knowingly participate in any illegal, immoral or unethical activity.
- Act in the best interests of BSA with honesty, integrity and fairness.
- Act in a way that enhances or positively affects BSA's reputation.
- Perform all work with care and diligence.
- Comply with any lawful and reasonable directions of your Supervisor, Manager or the company.
- Actively identify the hazards and manage the risks we face in all our business activities including those we call Significant Risk Activities.
- Take accountability for our actions and decisions at all times.

Health and Safety at work

- Present for work in a "fit state" and a punctual manner.
- Report all and investigate, as required, incidents and near misses including breaches of this Code.
- Never allow an unsafe practice or behaviour to commence or continue.
- Only start skilled tasks when we are trained and competent to do so.
- Only carry out work (skilled tasks) by following the relevant, approved procedure, work instruction and risk assessment.
- Always use tools and equipment assessed as suitable for the task.
- Always seek advice, guidance or approval from a competent person before commencing a skilled task for the first time, after a significant break or when undertaking a non-routine activity.

- Complete your induction and any health and safety training provided by BSA.
- Comply with BSA's Safety Absolutes, attend toolboxes, provide feedback, raise concerns and actively participate in their resolution.
- Actively participate in hazard and risk workshops when invited and make sure your attendance is noted and that records are kept.
- Follow all reasonable instructions, work methods, procedures or policies provided by BSA in line with your training.
- Take reasonable care of your own safety and take reasonable precautions not to cause harm to any other worker, the public or the environment.

Environment

- Be aware of our actions and their impact on the environment.
- Act to minimise our waste production and maximise our efficient use of resources.
- Recycle waste wherever and whenever possible.
- Report all and investigate, as required, incidents and near misses including breaches of this Code.

Employment

- Employ, promote and reward based on merit.
- Never purchase from entities that have a likely chance of employing children or indentured labour.
- Only employ those that have a right to work in Australia.



Workplace Violence, Harassment, Sexual Harassment and Bullying

- Treat everyone, including team members, contractors, visitors, clients and customers, with respect, courtesy and honesty at all times; giving and gaining respect through each interaction.
- Act at all times in a way that is inclusive, fair and equitable; not discriminating, harassing or intimidating others.

Anti-Discrimination/Equal Employment Opportunity, Diversity and Inclusion

- Act at all times in a way that is inclusive, fair and equitable; not discriminating, harassing or intimidating others.
- Value diversity of perspective brought through differences in our backgrounds and ways of life.

Privacy of an individual's information

- Secure at all times an individual's details and records.
- Only discuss an individual's performance and or details with others who are directly involved in the business-related decision or activity involving the individual.
- Only collect and use an individual's details and records for a specific business purpose.
- Destroy an individual's details and records as soon as the business need expires.

Confidentiality of our own, the employee's and the client's information

- Be conscious of where our property (computers, phones, files, documents and records) is and act to always keep it secure.
- Secure our own, the employee's and our client's information through physical and legal mechanisms.

Protection of Intellectual Property, Copyright and Proprietary Information

- Not take advantage of or misuse a third party's property or information.
- Only use BSA property, information and your position in the company (or opportunities arising from these) for the benefit of BSA.
- Act to maintain the protection of intellectual property, copyright and proprietary information through physical and legal mechanisms.
- Be conscious of where our property (computers, phones, files, documents and records) is and act to keep it secure at all times.

Anti-Corruption, Bribery and Coercion including facilitation payments

- Politely decline gifts, entertainment, gratuities, money, favours and other items of value

to/from customers, suppliers, vendors, contractors, consultants and government employees that exceed the value stated in BSA's Gifts and Entertainment Group Standard.

- Acknowledge that any sort of bribe or 'kickback' to anyone is wrong and prohibited by BSA, no matter what the purpose behind it.
- Not use BSA funds, property, goods or services as a contribution to a political party or candidate.
- Seek approval from the Joint CEOs or their delegated authorisers before committing BSA to any charitable donation or fundraising activities.

Theft, Fraud, Deception and Non-Disclosure

- Not tolerate deceptive or fraudulent behaviour, calling out and reporting examples as they are observed.
- Not enter any arrangement or participate in any activity that would conflict with the best interests of BSA, breach its license obligations or be perceived as a personal conflict of interest benefitting yourself.
- Not enter any arrangement or participate in any activity for personal gain or benefit that has a detrimental effect to or causes expense for BSA.

Taxation

- Transparently and openly declare all income and expenses associated with the running of the business as per the requirements of the Australian Taxation Office.
- Only declare and claim for reimbursement, expenses associated with business travel and activity.

Anti-Trust/Competition and Fair Trading

- Actively disclose actual and potential conflicts of interest with respect to outside interests and activities, personal and family relationships, business and investment arrangements with actual or potential competitors.
- Not enter arrangements with others to lessen competition or exclude others from competing.



Securities/Share trading and Insider Information

- Observe Share Trading Blackout windows.
- Maintain the confidentiality of BSA business information until publicly released by the Joint CEOs and Board.

Continuous Disclosure Obligations, Media and Social Media Communications

- Observing Share Trading Blackout windows.
- Communicate any significant wins, losses or changes in the business to your Executive General Manager.
- Not communicate with the media, address or answer any questions.
- Direct any media or disclosure queries or questions to the Joint CEOs via your Supervisor or Manager.
- Report any inappropriate social media use to your Supervisor or Manager or the Whistleblower Hotline.
- Never state or suggest you represent BSA in any form of media unless you have been formally authorised.

Document retention and record-keeping

- Keep, store and secure our records in compliance with our document and record retention schedule and Information Security Policy, Standards and Procedures.

Technology Devices and Internet

- Not use your work provided email account, systems, programs, intranet or internet access to engage in unethical, illegal or offensive conduct or work practices, or to conduct any other business or work activity, not related to your direct employment at BSA.

- Your use of BSA technology devices and internet services should be in compliance with the company's Information Security Policy, Standards and Procedures.
- Should you receive content that may be unethical, illegal or offensive, delete the content immediately, and instruct the sender that they must not disseminate such content.
- If you are aware of such activities, report them to your Supervisor or Manager or through the Whistleblower Hotline.

BREACHES OF THIS CODE AND HOW TO REPORT THEM

Examples of breaches may include but are not limited to the following:

- Conduct or practices which are illegal or break the law.
- Corrupt activities including individuals receiving kickbacks in the form of money, or service or work in kind for the award of a contract or piece of work by the individual on behalf of BSA.
- Workplace violence, discrimination, harassment, sexual harassment and/or bullying.
- Theft, fraud or misappropriation.
- Misleading or deceptive conduct.
- Conduct or behaviour that results in or has the likelihood of harm to members of the public, employees, customers, client's, consultant's, contractor's or supplier's health and/or safety.
- Share trading during blackout periods.
- Unauthorised releases of information or deliberate breaches of confidentiality.
- Sourcing of products produced through child or indentured labour.
- Actual or perceived undisclosed conflicts of interest.
- Acceptance of money, gifts, entertainment, gratuities, favours or other items of value in excess of the value stated in the Group Gifts and Entertainment Standard.
- Breaches of Policy, Standard or Procedure contained in the Business Process Framework.

Where breaches of this Code cannot or are not resolved for whatever reason, we have the following mechanisms for the reporting, investigation and recording of breaches of this Code.

In the first instance, breaches, concerns or complaints are to be reported to and worked through with your Supervisor or Manager.

If this is not feasible or appropriate, then breaches, concerns or complaints are to be

reported to the People team.

Where this is not possible, then breaches, concerns or complaints can be reported confidentially to the Whistleblower Hotline.

The Whistleblower Hotline is a confidential hotline, managed externally on BSA's behalf.

Whistleblower Hotline: Details on how to contact the Whistleblower Hotline can be found in the Whistleblower Group Standard within the BSA Document Hub.



I acknowledge that I have read this Code, support its content, and will abide by and demonstrate the behaviours described within.

Signature

Name

Date: _____

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