

# Code of Conduct



**Building  
something  
great**

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# Section 1 – Introducing the Code of Conduct

## Introduction from the CEO and Managing Director

The Board's policy is that Boral companies and employees must observe both the letter and spirit of the law and adhere to high standards of business conduct and strive for best practice.

Compliance with high ethical standards is important to Boral and the community at large.

It will:

- enhance the Company's reputation for fair and responsible trading
- help to maintain high standards of behaviour throughout the organisation
- help develop pride among staff and give a focus to the organisation as a whole.

Boral's Managers and employees are encouraged to participate in active discussion about difficult ethical issues and to establish appropriate and consistent responses. They are also encouraged to establish standards of behaviour which, where appropriate, exceed minimum legal requirements. Boral encourages open communication that allows difficult and sensitive issues to be raised and to be resolved without fear of reprisal. Boral's managers and employees should acknowledge and constructively address issues that may be damaging to Boral's reputation.

Boral has a number of documented policies, guidelines and procedures, which set out specific requirements and expectations relating to: legal and ethical practices, safety and environment; human resources; communications, marketing and information technology; finance and accounting; and business practices.

Because of the importance of this Code to Boral and its employees, and the potential seriousness of any breach, any employee who breaches this Code or any of the guidelines or policies under it or authorises or permits any breaches by a subordinate in sufficiently serious circumstances, may be subject to disciplinary action including dismissal.

Maintenance of high standards of corporate conduct is very important to Boral's credibility and reputation. Employees are encouraged to report any actual or suspected breach of the Code or guidelines to their supervisor or to their P&C Business Partner. Alternatively, employees may choose to directly contact their Executive General Manager or Boral's Group General Counsel and Company Secretary. In some circumstances, employees may prefer to report improper or unsafe behaviour to an independent party. The opportunity exists to do this through the Stopleveline online portal at:

<https://boral.stoplevelinereport.com/>.

Any employee who reports in good faith a breach or suspected breach of legal or ethical standards can do so confidentially and will not be subject to retaliation or suffer any recrimination for making that report.



**Vik Bansal**  
CEO & Managing Director

# What is a Code of Conduct?

The purpose of our Code of Conduct (the Code) is to:

- set out clearly the behaviour we expect from everyone
- provide guidance to ensure we act in accordance with the law and with our values at all times
- enable you to raise a concern or ask a question if you are in any doubt.

The Code cannot address every situation you may face. If you are unsure then ask yourself these questions:

- Does it comply with our Code of Conduct?
- Am I setting a good example?
- Is it the right thing to do?
- Would I be comfortable reading about it in the media?
- Is it legal?

If you still have doubt you should seek advice from one of the following:

- Your immediate manager
- Your General Manager or Executive General Manager
- The People and Culture, Finance or Legal representative that supports your business

# The Boral Way

## Our purpose

Building something great

## Our vision

We will build something great, where our people feel proud, customers are delighted, investors want to own and the community values our contribution

## Our values



### **SAFETY**

We look out for each other and are committed to Zero Harm



### **TEAMWORK**

We trust and help bring out the best in each other



### **AMBITION**

We always strive to be best in class in everything we do



### **ACCOUNTABILITY**

We own and deliver our commitments



### **RESPECT**

We value others and treat everyone fairly



# *#BoralSTAAR*

# To whom does the Code of Conduct apply?

## The Code of Conduct applies to all of us and the third parties we deal with

This Code applies to everyone in Boral. All of us, wherever we work, must behave ethically in dealing with fellow employees, customers, suppliers, contractors, stakeholders and competitors, wherever they are located.

Boral is also committed to working with third parties, including customers, sub-contractors, distributors, suppliers, consultants and joint venture partners, whose business ethics and behaviour are consistent with our own Code of Conduct.

We must follow the guidance given in the Code of Conduct and the Boral policies in the way we work. We must also make sure we have business relationships only with third parties who apply similar standards. If we believe that they do not have those same high standards, we must either stop working with them or consult our immediate manager for advice, depending on the circumstances.

# Responsibilities of managers and supervisors

## **Boral managers and supervisors have extra responsibilities under the Code of Conduct**

Those who manage or supervise other employees have additional responsibilities under this Code. These include:

- Making sure the Code is provided to, explained and understood by all employees.
- Providing guidance to those they manage or supervise on how they can meet the Code's requirements.
- Promoting the standards within the Code by setting an appropriate personal example at all times.
- Ensuring employees receive training and guidance on ethical issues.
- Monitoring compliance with the Code by employees they manage or supervise.

## Key Messages

**Sometimes you know it's the right thing to do and sometimes there is an element of doubt. Just remember:**

- Whenever you're unsure, ask yourself – Is it legal? Does it comply with the Code of Conduct?
- The Code applies not only to employees but to third parties with whom we do business – eg sub-contractors, suppliers and distributors.
- Our dealings are always conducted honestly.
- We do not ever offer, pay, solicit or accept bribes. Bribes and excessive entertainment are illegal no matter what the local custom may be.
- Facilitation payments are the same as bribes – we don't pay them.
- We don't ask agents or other intermediaries to do something which is not consistent with the Code.
- We want a working environment where all employees feel respected.
- Health and safety are critical to us all.
- We respect and support the communities in which we operate.

**Anyone found in breach of this Code may face disciplinary action.**



# How to raise a concern or ask a question

If you believe you have experienced or witnessed unethical behaviour you have a responsibility to do something about it.

You should start by addressing it with your manager. If that is not appropriate, you can contact your People and Culture or Finance representative, your General Manager or Executive General Manager, or Boral Legal.

If you don't feel comfortable raising your concern through any of those channels, you are encouraged to speak to one of Boral's Whistleblower Officers or to the externally administered Stopline online portal on the details below.

The Stopline online portal can be contacted 24 hours a day, 7 days a week. Reports can be made through this link <https://boral.stoplinereport.com/>.

## Relevant Policies?

**Which policies provide more information?**

[Whistleblower Policy](#)

## Using the Whistleblower Portal

### **What will happen when I submit a Whistleblower report through the online platform?**

You will be helped regardless of whether you report to a Whistleblower Officer or to Stoptline.

If you raise an enquiry through Stoptline's online portal, you will be asked to complete a number of questions by the independent external provider. A trained member of staff will review the report and will provide this information to appropriate Boral senior management.

### **Do I have to give my name?**

If you wish to make an anonymous report, you may do so. However, it may make it difficult to investigate your concern if we need to talk to you again. If you do give your personal details this information may be recorded in a database. You have the right to access any of your personal information that is kept or processed by Boral.

### **Do I have to be absolutely sure that there is a problem?**

No. If you have a real and honest concern that the law or our standards are being, or have been, breached then you should report it. If it turns out that your real and honest concerns were unfounded or mistaken, you will not be penalised in any way. Our focus will be on the quality and honesty of the information you have provided, not your reasons for making the report.

### **How can I be sure I won't be penalised?**

Boral is fully committed to maintaining the independence, impartiality and confidentiality of the reporting process. Anyone who tries to undermine that commitment can expect to be disciplined. In addition, you may have protection under Australian laws.

### **Who in Boral will know about my report?**

Your details will be known to the people specifically involved in receiving your report and investigating your concerns, and to the case management team to which the investigators report.

All information received is regarded as highly confidential and handled accordingly, and any request to remain anonymous will be respected.

At least twice a year, the Audit & Risk Committee receives a confidential report about the number, nature and status of reports received. All directors have access to this report.

## Section 2 – Integrity in our business

### Fraud, Deception and Dishonesty

**Any fraud or dishonesty, however small, could harm our reputation**

#### Principle

We do not defraud anyone or act dishonestly, and we do our best to protect Boral from fraud at all times.

We do not gain any advantage for ourselves, others or Boral by acting fraudulently or deceiving others, and we are alert to the possibility of fraud or dishonesty in our day-to-day work.

**Fraud** can mean a number of things, but typically means deceiving others, acting dishonestly or abusing your position to get some advantage. Fraud is usually carried out for profit or to obtain money, goods or services wrongfully. It's against the law and could mean a prison sentence.

#### Never

- Make false expenses claims or claim for any expenses that were not incurred for company business.
- Approve someone else's expenses or charge them to a customer if you believe they are false claims or are expenses not related to Boral business.
- Ignore things that you think might involve fraud or deception.
- Use Boral's money or resources for something improper or not connected to our business.

#### Always

- Act honestly, fairly, and openly.
- Make sure the company's books and records you deal with are accurate, truthful and complete.
- Make sure other documents, such as customer invoices, are accurate, complete and comply with contract terms.
- Check anything that doesn't look or feel right.

## Examples

- Q. I entertained a customer and his wife to dinner but also invited a friend and his wife charging the whole cost to customer entertainment. Is this allowed?
- A. No. It is fraudulent to submit an expense claim when it is not wholly for business purposes.
- Q. A colleague spent most of the afternoon out of the office on personal business but still charged the time to a customer job number on his timesheet. He said that it was okay because he frequently does extra work on jobs which he does not charge on his timesheet. Is this allowed?
- A. No. Timesheets form the basis of the costs we charge the customer so it is vital that all timesheets give a true and accurate representation of the time spent working on that job. Your colleague has potentially committed a timesheet fraud and the issue must be raised with him and his manager.

## Relevant Policies?

**Which policies provide more information?**

[Fraud Reporting](#)

# Anti-bribery and corruption

## Bribery or corruption could damage our business and our reputation – we don't do it

### Principle

Boral prohibits bribery and corruption in all forms, whether direct or indirect.

We do not offer, pay, solicit or accept bribes in any form, either directly or indirectly. We do not participate in any kind of corrupt activity, either directly or through any third party.

We do not offer, give, demand or accept any undue advantage, whether directly or indirectly:

- to or from a public official to influence official action, or
- to any private sector employee in order to obtain new business or retain existing business, or to secure any other improper advantage in the conduct of business.

**We do not choose business partners who contravene these commitments.** We take great care in selecting the people we work with.

### Never

- Pay more than a fair market price for goods and services.
- Take part in any form of corrupt behaviour.
- Hide or fail to record properly our activities or falsify any company records or accounts.

### Always

- Ensure fees paid for services from third parties, including agents, advisors, and consultants, are for legitimate business purposes and are consistent with the service provided.
- Understand and follow all the applicable bribery and corruption laws that apply in the country where you are doing business.
- Report any attempts to bribe you or to ask for bribes from you and any suspicions of bribery or corrupt behaviour to your manager or relevant Executive General Manager.

## Examples

- Q. We are awaiting tenders for a substantial contract and one of the vendors has invited me to an all-expenses paid weekend at a five-star golf resort. Should I accept?
- A. No. This is unacceptable at any time and you should never allow yourself to be, or perceived to be, unduly influenced during any contract negotiations.
- Q. A customer has indicated that we will be awarded a contract provided a sub-contract element is given to his brother-in-law's company. Is this acceptable?
- A. No. All business should be carried out ethically and fairly to safeguard our reputation.
- Q. We are currently tendering for Boral to supply a number of major projects. We are approached by the lead project manager who indicates that he will automatically specify our products for all major projects if we pay him a nominal sum. Is it acceptable to make this payment?
- A. No. It is never acceptable to pay a bribe to obtain commercial advantage.

# Gifts and hospitality

## All gifts or entertainment must be reasonable

### Principle

We give or receive gifts or hospitality for business only if they are reasonable. We do not offer or accept them if they could influence a business decision improperly.

We give or accept gifts and entertainment that are for business purposes and are not material or frequent. Items of nominal value may be acceptable, but acceptance of even such low value items can be improper if done on a frequent or regular basis, particularly if they come from one or a limited number of sources. Tickets to sporting or other events, lunches, dinners, golf dates and entertainment may be accepted if modest and appropriate and consistent with local business customs.

Bribes and 'excessive' entertainment, whether they are provided to or received from public officials or private individuals, are against our Code of Conduct and potentially against the law, no matter what "local custom" may be. It is acknowledged that giving and receiving gifts and hospitality is part of the relationship building with third parties, but common sense and good judgement should be used at all times.

### Never

- Accept any gifts or hospitality that could affect your judgment or independence or could be interpreted in that way.
- Make any gifts or give any hospitality that could affect the judgment or independence of others or could be interpreted that way.
- Accept gifts or entertainment during the process of a competitive bid or tender exercise.

### Examples

- Q. A supplier has sent me as a Christmas present a case of expensive champagne. Should I accept?
- A. No. The gift should be returned to the supplier with an explanation that to accept it would be contrary to our Code of Conduct.

Q. After meeting with a government official to discuss the renewal of our business permit, he suggests that we visit a luxury goods store on our return trip from the meeting. Is it acceptable to purchase a gift for the government official at that store?

A. No. We should never give gifts which are either excessive or which could improperly influence a decision related to our business.

## Relevant Policies?

**Which policies provide more information?**

[Gifts, Entertainment & Financial Inducements](#)  
[Government Relations](#)



# Facilitation payments

**We don't make facilitation payments, even if 'everyone else' does**

## Principle

We do not make facilitation payments in any country, or allow anyone else to make facilitation payments on our behalf.

**Facilitation payments** are payments of small sums of money to a public official (or other person) as a way of ensuring that they perform their duty, either more promptly or at all.

**Legitimate fees** - There may be legitimate, published fees payable for a faster service from government, such as a payment to get a visa or a new passport more quickly from a consulate. These are not facilitation payments and are allowable.

A facilitation payment is the same as a bribe, whether or not it is considered to be 'normal practice' in the country in which we are operating, and we do not make these payments.

Where you are being coerced to make a facilitation payment and you fear for your safety then in these exceptional circumstances you should make the payment. As soon as possible thereafter you should advise your manager and Boral Legal.

## Never

- Make payments to any government officials to 'get things to happen a bit quicker' unless they are legitimate, published fees.
- Allow anyone else, either within Boral or a third party, to make those payments to any government official on our behalf.

## Always

- Make it clear to third parties that Boral does not make facilitation payments.
- Talk to your manager or Boral Legal if you are unsure of how to deal with a situation where a facilitation payment is being requested.
- Talk immediately to your manager if you feel that you may be in danger if you do not make a facilitation payment.
- Record clearly any legitimate payments to government officials or departments (such as passport fast track processing fees), where there is a business need and the payment is open and transparent. Obtain a receipt and make sure the expense is correctly recorded in our financial records.

## Examples

Q. We have submitted a planning application for a site extension. Our local manager has advised that in order to avoid any delay a small payment is required to obtain approval. We are told that this is common practice. Is it okay to make the payment?

A. No, you should not make any payments, or allow anyone else to do so, on our behalf unless it is a legitimate, published fee.

Q. While looking to leave a country a demand for a cash payment has been made by a local official who is armed. He has indicated that I will not be allowed to leave without making a payment. What should I do?

A. Where you feel threatened and/or intimidated you should make the payment and advise your manager immediately on your return.

Q. A local inspector visits one of our operating sites to perform a routine environmental inspection. While we believe everything is in order, he then refuses to leave the site. One of our site employees indicates that the inspector is waiting to be given a nominal payment. Is it acceptable to make this payment?

A. No, you should not make any payment unless it is a legitimate, published fee.

# Conflicts of Interest

**Could it put you in an awkward position? Avoid doing it, or seek advice quickly**

## Principle

We avoid situations where we actually have or could appear to have a conflict between our own interests and Boral's best interests.

**Conflicts of interest** arise if we have personal business commitments, financial interests or other jobs which do or might conflict with Boral's business and we find ourselves compromised.

**Employment outside Boral** We may not be employed by another employer if this would not give us enough time to complete our duties to Boral. In addition, Boral employees should not be employed or have any personal business commitments (such as directorships or consultancy roles) in any businesses which are the same as or similar to the businesses operated by Boral or which do business with Boral.

**Financial interests** We will have no financial interests which might conflict with the interests of Boral, or could appear to others to conflict, unless we have obtained written approval beforehand from our manager.

**Personal relationships** Some of us have responsibility for or authority to affect the careers or employment of other employees and we should perform our functions free from any conflict of interest arising from a personal relationship.

We are careful not to involve ourselves in anything that could produce a conflict between our own interests and Boral's interests.

## Never

- Have another job that means you cannot perform your commitment to Boral.
- Have another job or personal commitments in the same sector as a Boral company while you are contractually bound to Boral.
- Set out to make a personal gain or benefit family/friends from the position you hold within Boral or any other knowledge or contacts you may have.

## Always

- Avoid getting involved in any contracts or business dealings between Boral and a family member or friend or a business they own. Inform your manager in writing and don't take any part in the decision-making process.
- Get written approval from your manager to serve as an officer or director of another business. This will usually be given for service as a director or trustee of a not-for-profit organisation, charity or family company, unless it is a potential supplier, customer or competitor of Boral.
- Take great care with your own personal investments or business interests or those of family members or friends to ensure that there is no conflict with the interests of Boral or its customers or suppliers.
- Talk to your manager if you believe you see a conflict of interest in our business.

## Example

Q. I have been approached by a friend who wants to supply products to Boral as part of a tender process. While there is certain information that Boral has made available to potential suppliers as part of the tender, my friend asks me to provide him with some additional information and to use my position to influence the selection process. Is it okay to provide my friend with the additional information or to participate in the selection process?

A. No, you should advise him that he must request any additional information through the formal tender process. Further, you should ensure that you are not involved in the selection of your friend as a supplier as it would be a conflict of interest.

## Relevant Policies?

**Which policies provide more information?**

[Conflicts of Interest](#)

# Competition

**We only compete fairly in business – it's the only way to act**

## Principle

We act in a way that ensures open and fair competition and we do not obtain unfair competitive advantage.

We make sure that we have knowledge of and respect the relevant competition and anti-trust laws in the countries in which we are operating. Generally, these laws restrict anti-competitive market practices such as price fixing, market sharing, etc.

We are careful not to involve ourselves in anything that could be, or be seen as, anti-competitive.

## Never

- Assume that something is right just because our competitors are doing it – find out for ourselves.
- Get involved in any conversations, meetings, document or e-mail exchanges with competitors that might become or be seen as anti-competitive.
- Do anything that might give the impression that Boral participates in anti-competitive behaviour.

## Always

- Take great care in dealing with competitors: any agreement with them could be anti-competitive, including agreements that are verbal.
- Make sure that those reporting to you understand the competition/anti-trust laws that are relevant for them.
- Talk to your manager or Boral Legal if you are unsure whether you might be facing a competition issue.
- Report any suspicions of anti-competitive behaviour to your manager or Boral Legal.

## Examples

Q. I have been invited to dinner by a friend who works for one of our competitors. There are a number of contracts which we are both likely to be bidding for. Can I discuss these with him?

A. No. This would be anti-competitive and clearly wrong.

Q. We have a local trade association, which has an annual dinner. On the table will be some directors from competing companies. One has hinted to me that we should discuss selling prices and sales margins at the dinner – we are being squeezed by a couple of large customers. What should I do?

A. Make it clear that you will not discuss prices or margins at the dinner or elsewhere. If the conversation goes in that direction, you should change tables or make your excuses and leave early. You should also email Boral Legal to advise of that conversation.

## Relevant Policies?

**Which policies provide more information?**

[Competition Law](#)

# Insider Trading

## Insider trading is a criminal act

### Principle

We do not use inside information for our own benefit or enable anyone else to use it.

**Inside information** is information which is not generally available and which could have a material effect on the price or value of Boral Limited shares or of another company's securities were it to become public.

Inside Information is also sometimes called "price sensitive" or "market sensitive" information.

To assist you in deciding whether information may be viewed as inside information, you may find it helpful to ask the following questions:

- Would a reasonable person expect the information to have a material effect on the price or value of the company's shares or securities?
- Would a reasonable person expect the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to buy or sell securities at their current market price?
- Would this information influence your decision to buy or sell securities in the company at their current market price?

**Insider Trading** means buying, selling or exercising options over shares or similar securities or disclosing inside information to get a third party to do any of these things when you have inside information on the company.

Boral Limited is a public company listed on the Australian Securities Exchange. It is against the law and a serious criminal offence to buy or sell Boral shares or other securities while in the possession of inside information. It is a crime if we or other people do it, and if we do so for our benefit or for the benefit of others. It is still a crime if we do it when we are no longer working for Boral.

There are additional, stricter rules for Directors of Boral Limited and for specified senior executives referred to as persons discharging managerial responsibilities. These are covered in detail in the Boral Share Trading Policy.

## Never

- Act on or pass on inside information.
- Buy or sell, or encourage anyone else to buy or sell, shares or other securities in Boral if you know some inside information.

## Always

- Ask the Company Secretary if you are unsure about the use or disclosure of any inside information.
- Directors and senior executives of Boral must make sure that they know and understand the Share Trading Policy and act in accordance with it.

## Example

Q. I am aware of a substantial acquisition that Boral is about to make. It would appear to be a good time for some of my friends to buy the company's shares. Should I let them know about this?

A. No. That would constitute insider trading and is against the law.

## Relevant Policies?

**Which policies provide more information?**

[Share Trading](#)



# Integrity in dealing with our customers, suppliers and partners

## We all must be working to the same high standards

### Principle

We will work to ensure that all our stakeholders (that is, third parties such as sub-contractors, suppliers and distributors) are operating to the same standards as Boral.

Relationships with our stakeholders are critical to our success and we will work with all of them to ensure that they adopt equivalent standards to this Code.

### Never

- Select a new sub-contractor, distributor or other partner without investigating how they carry out their business.
- Ignore behaviour that is inconsistent with the conduct set out in this Code.

### Always

- Be honest and transparent in your dealings.
- Look to build relationships that will last.
- Treat our stakeholders with respect.

# Integrity on the part of our agents and others acting on our behalf

**We expect all agents to act ethically in dealing with our customers and competitors, and with other third parties on our behalf**

## Principle

Agents appointed by Boral must comply with this Code. If agents do not follow this Code we will not work with them.

Boral is an international group with a great reputation. We will not permit agents appointed by Boral businesses to risk damage to our good name by engaging in unethical behaviour or corrupt practices.

## Never

- Appoint an agent without careful due diligence.
- Allow agents to pay bribes to win work for Boral.

## Always

- Have a signed agency agreement in place before the agent carries out any work for us.
- Get acceptable invoices from the agent before paying any commission.
- Make sure you know exactly what the agent is doing on our behalf.
- Satisfy yourself that the agent's work does not conflict with our ethical standards.
- Tell the agent clearly that bribery and corruption are not tolerated by Boral.
- Terminate agreements with agents who break our rules.

## Examples

Q. Our agent says he can get me a copy of a competitor's bid so that I can make sure I beat the competitor's price.

A. This is not tolerated – not only is it dishonest but it infringes rules regarding anti-competitive practices.

Q. Our agent has asked me to add some extra commission so he can pay another person to help with our bid.

A. If the agent has legitimate business expenses, which Boral has agreed to reimburse, these need to be documented and will be audited in accordance with our normal finance rules. If the agent is proposing to pay another party to do work you need to know exactly who is being paid, how much and for what purpose. If the person is connected with the customer in any way, or the amount seems excessive, the payment is prohibited.

Q. I have heard rumours from customers or competitors that our agent is behaving unethically.

A. If you have any suspicion about the way the agent does business you need to investigate the facts immediately and report the details to Boral Legal as soon as possible. It is better to lose a bid and keep our reputation than win the job and get a bad name.

# Section 3 - Respecting our working relationships and the environment in which we operate

## Equal opportunity and diversity

**We believe in employing and promoting people on merit, and we welcome diversity**

### Principle

We treat everyone fairly and equally and we value diversity.

**Fair employment** No decision will be taken or influenced by any factors that do not have a direct bearing on the ability of the individual to perform the job.

**Diversity** We value differences and believe that diversity of people, backgrounds, skills and experience makes a team stronger and more effective.

We are committed to recruiting and promoting our employees fairly and without discrimination. We will build and maintain a culture that encourages fairness, respect and equal opportunity for everyone.

### Never

- Promote employees other than on merit and based on work performance and potential.

### Always

- Hire the best person for the role.
- Give people opportunities on an equal basis.
- Respect the employment laws in the country in which you operate.
- Act and support others to maintain a work environment where all are respected and which is free from discrimination, harassment and bullying.

## Relevant Policies?

Which policies provide more information?

[Diversity and Inclusion](#)

# Harassment, bullying and discrimination

**We do not tolerate any harassment, bullying or discrimination**

## Principle

We do not tolerate any form of harassment, bullying or discrimination against any of our employees or anyone who works with us.

**Harassment** means behaviour or actions towards an individual or group that makes them feel intimidated, humiliated, unwelcome or threatened.

**Bullying** means repeatedly saying or doing something offensive, abusive, intimidating or threatening that makes another individual feel upset, threatened, humiliated or vulnerable and undermines their self-confidence, creating a risk to health and safety.

Examples of bullying include: behaving aggressively; teasing or practical jokes; pressuring someone to behave inappropriately; excluding someone from work-related events; or making unreasonable work demands.

**Discrimination** means treating a certain person or group less favourably, based on factors such as race, sex, age, religion, caste, colour, national origin, disability, veteran status, actual or perceived sexual orientation, employment status or political affiliation.

We want a working environment where all employees feel respected. We do not tolerate any behaviour or actions that make those who work for or with us feel inferior, humiliated, upset or threatened.

## Never

- Tolerate any behaviour or action that could be seen as harassment or bullying.
- Discriminate or stand by and accept any discrimination by others.
- Make unsuitable jokes or comments, or spread gossip or rumours, that might humiliate or upset someone else.
- Send inappropriate emails or other communication to anyone.
- Threaten a colleague with physical violence.

## Always

- Speak out against harassment, bullying or discrimination.
- Support others who challenge or report this kind of behaviour.

## Example

Q. A departmental head is looking to recruit a new deputy. Although the advertisement says nothing about age he has indicated to me that he is rejecting candidates above a certain age. I know this is wrong. What should I do?

A. Discrimination on the grounds of age is not allowed and in some countries is illegal. Seek guidance from your Human Resources Manager.

## Relevant Policies?

**Which policies provide more information?**

[Working with Respect](#)

[Social Media](#)

[Discrimination, Bullying and Harassment](#)

# Health and safety

**We are committed to high standards of health and safety for our employees and those around us**

## Principle

The health and safety of Boral employees and of other individuals are critical to us.

Boral is committed to:

- The prevention of injuries and ill-health to its workforce, contractors and visitors.
- The continual improvement of its systems, culture and performance.
- Meeting or exceeding all legal and other requirements in relation to the health and safety of its employees and products and sites on which we are working.

To meet these health and safety commitments, Boral companies and employees should adhere to these safety imperatives:

- My colleagues' and my own safety is paramount.
- No task is so important or urgent that it cannot be undertaken safely.
- I will only undertake tasks that I am trained, competent and properly prepared for.
- I will never cut corners nor take shortcuts at the expense of safety.
- I will stop the job if I believe it is unsafe to continue.

## Never

- Take a shortcut to get something done quickly if it compromises safety.
- Insist someone performs a task if you or they have any reasonable doubt about the health and safety aspects.



## Always

- Make sure that all members of your team, especially new employees, operate in accordance with Boral Policies and demonstrate behaviours and a pro-active culture consistent with these.
- Ensure that all incidents, including near misses, are recorded and investigated to prevent reoccurrence and to maximise learning opportunities.

## Relevant Policies?

**Which policies provide more information?**

[Work Health and Safety](#)

# Respecting the environment

## We care about the impact we have on the environment

### Principle

We aim to minimise the impact of our operations and our products on the environment.

Boral is committed to the protection of the environment in all the countries in which we operate.

Each Boral business will comply with the relevant regulatory requirements applicable to its business.

Each Boral business will ensure that it acts as a good citizen in the community in which it operates and adopts practices aimed at minimising the environmental impact of its operations.

Each Boral business is required to continuously improve its environmental performance and management practices.

Our global environmental commitment is to minimise our most significant environmental impacts which are:

- Energy use.
- Water use.
- Production of hazardous and non-hazardous waste.

### Never

- Ignore a potential or actual environmental incident or assume that someone else will report it.

### Always

- Respect the environment.
- Focus our improvement efforts on the areas that have the most environmental impact.
- Try to identify opportunities to improve our environmental performance.
- Collaborate with suppliers to address environmental considerations.

## Relevant Policies?

Which policies provide more information?

[Environmental](#)

# Respecting communities

**We will be 'good citizens' in the communities in which we operate**

## Principle

Boral's impact on the local communities and economies we operate in is of paramount importance. We respect the communities in which we operate and we strive to make a positive impact by the responsible running of our operations and by investing in the communities in a way that benefits both the local community and Boral.

We believe that any investment in a community should create a meaningful and sustainable impact on that community. It should be relevant to the local needs but at the same time aligned with our business and carried out in partnership with local organisations.

We aim to identify the possibilities for investment through contact with local communities.

We do not make any political donations or contributions as a Group nor do we allow any of our operating companies to make them. This includes cash and non-cash items such as services, materials, employee time and use of corporate facilities.

Boral companies will be 'good citizens' in the communities they are in by:

- Respecting the environment.
- Setting an example by behaving in a manner consistent with the Code at all times.
- Supporting local communities who need help through community support programs and employees giving of their free time.

Where we have ongoing projects affecting a community we will keep them informed of progress and updated at all times.

## Never

- Ignore or show lack of respect to local customs or traditions.
- Use company funds or resources for political purposes.
- Participate at all in political activities as a Boral employee.

## Always

- Respect the local communities where we operate.
- Try to employ local people in your business wherever possible.
- Listen to the concerns of the local communities and try to act in a way that deals with their concerns where you can.

## Relevant Policies?

**Which policies provide more information?**

[Community Support](#)

## Section 4 - Integrity in the workplace

### Use of company property and resources

#### We will protect Boral property and resources

##### Principle

We protect all Boral property and resources and take the same care with the assets of our customers and other third parties.

**Company property and resources** means both physical assets and intangible assets. Physical assets include property, equipment, materials, supplies and cash. Intangible assets mean company information, intellectual property, value of our brands and employee time and talents.

We are all responsible for keeping safe and making the best use of the company property and resources we have access to. We make sure that they are not lost, damaged, misused or wasted. We do not lend, transfer, sell or give away these assets unless it has been approved. We do not use them for personal gain. We take the same care of assets and property belonging to customers and other third parties.

##### Never

- Use company property and resources for non-work use unless it is allowed by our policies.
- Abuse the expenses system or claim sums not spent on company business.
- Give away trade information to others.

##### Always

- Make sure physical assets are regularly maintained.
- Use company property and resources only for authorised purposes.
- Ensure company equipment and property are secured or locked when not in use.
- Keep good records of fixed assets and inventory.

# Use of company computers and information technology

## We use Boral IT systems responsibly – this includes any personal use

### Principle

We use Boral IT systems properly and responsibly, making sure that the equipment itself and the information it contains remains secure. We do not use the IT systems in any way that might affect their operation or integrity or create a security risk.

Personal use of Boral IT systems is permitted, if it is reasonable and appropriate. However, Boral will store and may monitor personal usage of its IT systems.

**Boral IT systems** are software applications, computer and communications equipment provided to its staff by Boral. This includes:

- Desktop, laptop and mobile/handheld computer and communication equipment.
- Server computers and network equipment, including internet access.
- Portable storage devices such as memory 'sticks', removable hard-drives, CDs/DVDs, etc.
- Video and audio communications equipment including desktop and mobile phones, video-conferencing equipment and personal web-cams.
- Office technology such as printers and scanners.
- Data stored within and communicated by these systems including databases, electronic documents, e-mails and voicemails.
- All software applications and systems.

Boral maintains secure and effective IT systems for the businesses to use, based on Boral's IT policy.

We all have individual responsibilities for ensuring that we use our IT systems and facilities appropriately and maintain the security of our systems and the data within it. We must also remember that emails to external parties have the same effect in law as other forms of written communication. We will not send emails or other electronic communication which make representations, contractual commitments or any other form of statement concerning Boral or one of its businesses unless we are authorised to do so.

We may not make use of email and the internet for personal purposes if we are accessing or distributing material which is inappropriate or if we are putting the security of Boral IT systems or equipment at risk. This personal usage is not private or confidential, and Boral may monitor email and internet usage to ensure that it complies with Boral policies.

## Never

- Misrepresent Boral online.
- Make excessive personal use of company telephones or computers.
- Visit inappropriate websites (e.g. sites containing pornographic, violent or racist material) using company IT facilities.
- Use Boral computer systems to access, create or distribute any material that is offensive or illegal, or has been obtained illegally.
- Install unauthorised software on company computers.

## Always

- Comply with Boral IT security policies, including the use of passwords, anti-virus software, regular back-ups, etc.
- Keep Boral IT equipment, especially laptops and any external data storage containing company information, as secure as possible.
- Remember that Boral may monitor the usage of its computer and communications systems, so you cannot expect privacy if you use them for personal or non-work use.



## Relevant Policies?

**Which policies provide more information?**

[Information Security](#)

[IT Acceptable Use Policy](#)

[Social Media](#)

# Confidential information

**We keep confidential information secure and limited to those who should know it**

## Principle

We keep confidential information safe in order to protect the interests of Boral.

**Confidential information** means confidential or trade information belonging to Boral. This includes:

- Financial information, business strategies or plans, business practices, systems and processes, etc.
- Product specifications, pricing policies, sales or marketing information.
- Customer and supplier contracts.
- Employee information.
- Technical information.
- Intellectual property, inventions, innovations, trade secrets.

During the normal course of business, employees may gain possession of information that is confidential to Boral. We are careful to deal with confidential information in such a way that we protect Boral's interest.

We keep confidential information belonging to Boral or to customers or other third parties safe and only share it on a 'need to know' basis. We disclose confidential information to third parties only if we are authorised to do so and on a confidential basis.

## Never

- Discuss confidential information in public where you could be overheard.
- Leave confidential or sensitive information in an insecure or public place.
- Share confidential information from or about a previous employer unless you are permitted to do so.
- Copy documents or materials containing confidential information unless you are authorised to do so.

## Always

- Make sure that, if you are disclosing confidential information outside Boral, you do so as part of an established confidential business relationship or with a confidentiality agreement in place.
- Make sure that customers, suppliers and other third parties protect our confidential information.
- Ask Boral Legal if you are in doubt.

## Relevant Policies?

**Which policies provide more information?**

[Confidentiality](#)

# Financial records, controls and reporting

## Our financial records must record our business activities accurately

### Principle

Our financial records and reports are complete and accurate and we maintain good systems of internal control.

We play our part, depending on our role, in making sure that the books, records and financial information of the Boral companies are complete, truthful and accurate. This might mean supplying accurate information for sales invoices, ensuring that new employee tax information is submitted promptly, or making sure that our time sheets or expenses forms are correct.

We are also responsible for following Boral's system of financial controls, to ensure the integrity both of our businesses and its financial records. Examples include following company procedures for checking and authorising purchase invoices and counter-signatures on payment instructions.

We all have a responsibility for preventing and looking out for possible fraud. If we have any reasonable suspicions of actual or potential fraud, we should discuss it with our manager or another senior person.

### Never

- Deliberately record false or misleading information or give wrong financial data to others.
- Conceal or fail to report any business transaction.

### Always

- Give accurate information to the Finance function as soon as you can.
- Record and report financial information in line with the laws of the country where you operate.
- Follow Boral's system of internal financial controls.
- Respect the limits of your authority (e.g. only approve invoices for payment within your authority limits).
- Look out for possible fraud and report any suspicions to senior management.

## Relevant Policies?

**Which policies provide more information?**

[Fraud Reporting](#)

[Limits of Authority](#)

[Contracts & Commitments](#)

# Personal information

## We keep personal information private

### Principle

We handle personal information and data appropriately, making sure that we protect individual privacy and follow the information protection and privacy laws in the countries in which we operate.

**Personal information** means data such as names, addresses, dates of birth, national insurance or social security numbers, employment and income details, bank account details and credit-related personal information.

**Information protection and privacy laws** mean laws which cover the collection, use, disclosure, storage, access and disposal of personal information.

We think carefully about issues relating to personal information. We understand what the relevant law is in the country where we operate and comply with that law if we are collecting or holding any personal information.

We only allow employees with the correct authorisation and valid legal or business reasons to access any personal data. As employees accessing personal information, we use it only for proper business purposes and we hold the personal data only for the time we need to carry out the specific legal or business task. We do not transfer personal data to other employees or countries if it is not allowed by local law.

### Never

- Check employee references without getting their consent first.

### Always

- Protect personal information, keeping it confidential and secure.
- Get any permission you might need for the use of personal data and record that permission.
- Use personal information in ways that individuals would reasonably expect.

- Take particular care with sensitive personal information, such as medical information.
- Tell your manager if you lose any personal information (e.g. employee details stored on a laptop or memory stick).
- Contact Boral Legal if you have any doubts or questions.

## Relevant Policies?

**Which policies provide more information?**

[Privacy](#)

# Company communications and disclosures

## How we communicate is very important in building trust

### Principle

We communicate any information about Boral truthfully and carefully, making sure that our messages are authorised if necessary.

**Company communications** mean any external messages from anyone in Boral or anyone we authorise to communicate on our behalf about Boral or its business. This includes media releases, communications with journalists or other news media, advertisements, trade promotional material and any other public statements.

**Disclosures** mean factual statements or forecasts communicated to shareholders, regulators, securities exchanges, the media or other third parties.

**Media** means newspapers (national and local), trade press, television, radio, websites and social media networks.

With the exception of normal public relations activities, communications with the national media should be undertaken only after discussion with, and authorisation from, either the Company Secretary, Chief Finance Officer, or EMG People & Culture.

We can communicate with technical trade media and with local media on matters of local interest if it has been authorised by the Executive General Manager of the relevant business.

However, we must ensure that there is no Group or wider dimension which could be of interest to national media, and in particular, online electronic media. If in doubt, we will get advice as you would for national media.

We communicate or disclose information about Boral carefully, making sure that it is truthful and accurate.

We are careful not to act as spokesperson for Boral without meaning to and without being authorised. We think carefully about whether we are communicating about Boral in electronic form, such as external emails, blogs or websites.



## Never

- Respond to journalists, the media, regulators, government agencies or other external agencies without getting permission to do so.
- Write or say anything in public about Boral that is untrue, inaccurate, misleading or could harm its reputation.
- Do anything to harm Boral's reputation in social networking sites, blogs, chat-rooms and other electronic communications.
- Communicate your personal views in a way that they could be interpreted as being Boral's views.
- Write things about people that you would not be prepared to say to their faces.

## Always

- Make sure that all company communications and disclosures have been authorised by the correct person in Boral.
- Make sure that the information you communicate is timely, accurate, complete and truthful.
- Remember, as you are communicating, that emails, texts or anything else you write might appear in newspapers or have to be explained in court.
- Think carefully before forwarding emails either internally or externally. Something written as a joke between workmates can look very bad printed in the newspapers.
- Take extra care about what you say at meetings or other public events.
- Look out for situations when you could be thought to be speaking on behalf of Boral.

## Relevant Policies?

### Which policies provide more information?

[Media](#)

[Stakeholder Communications](#)

[Continuous Disclosure](#)

[Disclosure Guidelines & Procedures](#)

# Conclusion

## Raising a business conduct concern

If you believe you have experienced or witnessed conduct which is contrary to this Code, you have a responsibility to do something about it.

You should start by addressing it with your manager. If that is not appropriate, you can contact your People and Culture or Finance representative, your General Manager or Executive General Manager, or Boral Legal.

If you don't feel comfortable raising your concern through any of those channels, you are encouraged to speak up to one of Boral's Whistleblower Officers or to the externally administered Stopline online portal on the details below.

The Stopline online portal can be contacted 24 hours a day, 7 days a week. Reports can be made through this link <https://boral.stoplilereport.com/>.

## Relevant Policies?

**Which policies provide more information?**

[Whistleblower](#)