

# Code of Ethics

Policy Family	Policy Owner/Approver	Reviewed By
Human Resources	Chief Human Resources Officer	Company Secretary





## Our Code of Ethics

At The Warehouse Group (TWG), everything we do is in service of our Company vision of “Helping Kiwis Live Better Every Day” and our purpose “To Make Sustainable Living Easy and Affordable for Everyone”. Our vision and purpose are supported by our core values of “Own It, Think Customer and Do Good”. When we live our values, I believe we will do the right thing by our team members, customers, the communities we operate in and our other key stakeholders. As one of New Zealand’s largest and most visible companies, with stores and operations in over 250 communities around New Zealand, it is paramount that we act, and are seen to act, with the utmost integrity and responsibility at all times.

TWG’s Code of Ethics sets out the guiding principles to help you make decisions in your daily work. It is intended as a guide to the conduct that is consistent with the Company’s values and standards, as well as our business goals and legal obligations.

I am proud to lead TWG, which has a long history of ethical business practices and empowers its team members to do the right thing. I ask you to familiarise yourself with TWG’s Code of Ethics and use it as your guide to how you show up and do the right thing wherever you work. Thank you for doing your part to bring our values to life, help deliver our vision and purpose and fulfill the obligations set out in this Code of Ethics.

Nick Grayston, Group CEO

## What is the Code of Ethics about?

This Code of Ethics ("Code") for The Warehouse Group Limited and its subsidiaries ("Company", "us", "our", "we") sets out the standards of conduct expected of directors, officers, employees, contractors, consultants, secondees or any other person who is engaged by the Company to carry out work for us or any of our subsidiaries ("you", "Team Members"). It applies to all Team Members.

The Board of Directors ("Board") has approved and adopted this Code. The Board and the senior management team are committed to fostering the highest standards of ethical behaviour and good conduct, while always acting in the best interests of the Company.

The Code provides a set of guiding principles to help you make decisions in your daily work. It is intended as a guide to the conduct that is consistent with the Company's values and behaviours, business goals and legal obligations rather than being a complete list of acceptable and non-acceptable behaviour. We are committed to providing a workplace that is free from harassment and discrimination and building and fostering an inclusive culture in which diversity is valued – further detail is set out in our Diversity and Inclusion Policy. This Code demonstrates our commitment to conducting our business ethically and legally.

It also provides guidance regarding avoiding conflicts of interest between your private financial activities and interests, and your part in the conduct of the Company's business.

The Code should be read in conjunction with our suite of governance and management policies. These policies are available to all Team Members on the Company's intranet and are given to all new Team Members when they start at the Company.

## Responsibility and Training

It is your responsibility to ensure you are familiar with, and comply with, all the Company's policies and that you complete all compliance and other training required by the Company. These are available on the Company's Knowledge Library and its learning platforms. Some of the key policies that relate to this Code are: Diversity and Inclusion Policy, Health, Safety and Wellbeing Policy, Privacy Policy, Protected Disclosures Policy, and Financial Products Trading Policy and some of the key compliance training modules include: Privacy Laws, Consumer Protection and Unfair Business Conduct Laws, Fraud Awareness, Anti-Bribery and Corruption Laws, Insider Trading Laws, Risk Management Awareness, and Anti-Competitive Behaviour Laws.

Director and employee induction and training will include an introduction to the Company policies, including this Code.

Compliance with this Code and with other Company policies will be monitored. Failure to follow the Code or any other policies may result in employee management practices being invoked, which could include disciplinary action and, in serious cases, dismissal.

## What are the Expectations?

There are a series of expectations of all Team Members including:

- a) Always act with honesty, integrity and fairness in your work and live the Company values;
- b) Act in a way that is in our best interests and doesn't create any conflicts for the Company;
- c) Look after yourself and your colleagues and treat your colleagues and others you deal with outside the Company with respect while maintaining a work and business climate that incorporates diversity, honesty, integrity and fairness;
- d) Treat all people, including other Team Members, equally regardless of their age, race, ethnicity, gender, religion, disability, sexual orientation or any other reason set out in the Human Rights Act 1993;
- e) Follow our health and safety practices while also taking responsibility for your own safety and considering that of other Team Members, contractors, customers and visitors;
- f) Make every effort to protect our brand and reputation. Always act in a way that demonstrates that your honesty is beyond question and do not engage in any behaviour that has the potential to bring the Company's image or reputation into disrepute;
- g) Ensure that when we compete for business we do so vigorously but fairly and within the framework of New Zealand's competition laws. Do not enter into any agreement, understanding or plan with any customer, supplier or competitor in regard to any activity that would violate competition laws;
- h) Undertake any training as required by your manager or by the Company, in particular, training that will help you to understand our policies on health and safety, and compliance with New Zealand legislation and laws;
- i) Disclose any potential conflicts of interest and excuse yourself from making any decision about an issue that would or could lead to a conflict of interest being created. In the event a conflict does, or could, arise, proactively disclose the relevant facts and circumstances in writing to the Company Secretary. You must comply with the Financial Products Trading Policy and any terms and conditions in your employment agreement regarding conflicts of interest;
- j) Take all reasonable steps to protect the Company's assets, equipment and resources that are within your control, and to minimise the possibility of theft;
- k) Ensure that your use of the Company's assets, equipment, resources, information, funds, other property or position is only for the purpose of the Company's business and that its use is permitted by relevant authorisations. You should not seek to benefit in any way from any opportunity discovered through the use of our property, information or position or to use our property, name, information or position for your personal gain;
- l) Protect our proprietary information to ensure the rights associated with that information are safeguarded, whether in written, unwritten or electronic form.

Confidential work and our proprietary information are Company assets and must not be disclosed to or discussed with outsiders, the news media or with people or other employees who do not have a specific need to know;

- m) Comply with our data management and privacy policies and use all reasonable endeavours to ensure that any data collected by whatever means and used by the Company is done so in a way that is consistent with this Code including without limitation our expectations set out in clause 3 (d) above and any other Company policy.
- n) When designing, modifying or selecting software applications to be used by the Company that include artificial intelligence, including third party applications, it is expected that all reasonable endeavours are made to ensure these applications operate without bias or discrimination in line with the expectations set out in clause 3(d) above.
- o) Use all reasonable endeavours to ensure that our records and documents, including financial documentation, are accurate and conform to the Company's accounting policies and practices, reporting standards, policies and internal controls;
- p) Support our efforts and programmes to do business in an environmentally responsible manner and ensure that we act in a manner that meets our Environmental, Social and Sustainability ("ESS") objectives set out in our ESS Strategy, as amended from time to time;
- q) Undertake your day to day responsibilities on a basis that complies with New Zealand laws, regulations and rules as well as those that apply to listed entities i.e. the NZX Listing Rules and securities and other laws in New Zealand;
- r) Do not, directly or indirectly, make any public statement or imply that you are representing or speaking on behalf of the Company or its position unless you are authorised to do so, due to your role or function within the Company;
- s) Avoid having any financial interest in the work of or contracts of a company that provides goods or services to us or to which we provide goods or services. Where this is unavoidable or your immediate family members have a financial interest, you must disclose the interest in writing to the Company Secretary;
- t) Not ask for or take from any third parties any favour in any form or of any description for your own advantage or benefit in connection with the Company business or your employment by the Company other than gifts of nominal value or that are a common courtesy, and/or working lunches, dinners and entertainment for which the circumstances are acceptable under the internal policy and your employment agreement;
- u) Comply with the procedures around giving and receiving gifts, including requirements to declare gifts received in the Gifts and Gratuities register and ask for prior approval for entertainment-related overnight stays and other such significant gifts or gratuities;
- v) Not lobby on behalf of the Company unless you have approval to do so as lobbying and similar activities must be done as a private individual;
- w) Not have a position or a job or engage in outside businesses or have other interests that could adversely impact on your ability to perform your role with the Company; and

- x) Avoid any relationship with a contractor or supplier that could compromise your ability to transact business for the Company on a professional, impartial and competitive basis or influence decisions to be made by the Company.

## Duties of Directors

Directors are expected to give proper attention to the matters before them. Directors should disclose interests or conflicts to the Chair of the Board or, in his or her absence, the Chair of the Audit and Risk Committee or the Group Chief Executive Officer (“CEO”).

## How do I report any concerns I have?

If you observe or suspect a breach of this Code, any legal obligations or any other Company policy or you become aware of any unethical practices, you should report the matter in writing to your manager. If, for any reason, you are not able to do this then you should escalate the issue to your manager’s manager or the Company Secretary. Alternatively, you can call the dedicated whistleblower phone line to report a concern. The phone number is 0800 823 004.

Any reports of suspected breaches of the Code will be handled confidentially. No Team Member, in good faith, reporting a suspected breach of the Code should be concerned about retaliation by anyone at the Company. Any Team Member or other person involved in retaliation will be subject to the sanctions set out below.

The Company Secretary should record all breaches of this Code and report to the Chair of the Audit and Risk Committee, taking into account the need to maintain confidentiality where appropriate.

TWG also has an external Faircall hotline and web address that is managed by an independent third party, that any employee can contact confidentially if they wish to report any misconduct or other concerning behaviour at TWG, including breaches of this Code of Ethics. The hotline number is 0800 100 526 and <https://www.kpmgfaircall.kpmg.com.au/warehousegroup>

## Accountability

Each Team Member is held accountable for the full compliance with this Code with respect to any issues within his or her control. Sanctions for a breach of this Code will be determined by the CEO where it concerns a Team Member other than the CEO or a director. Where a Director is involved, the sanctions will be determined by the Chair. Sanctions may include serious disciplinary action, removal from office and dismissal as well as other remedies, all to the extent permitted by law and as appropriate given the specific circumstances.

## Miscellaneous and Waivers

No waiver of any provision of this Code will be valid unless provided in writing by the Chair of the Audit and Risk Committee with the prior approval of the Audit and Risk Committee.

## Changes to this Code

If you wish to make any suggestions of ways to improve this Code or to highlight any areas that are not as clear as they could be, please contact the Company Secretary.

## Review

The Code will be reviewed by the Company Secretary every year and by the Board at least every two years.

### **Document Review:**

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