



SUPPLIER CODE OF CONDUCT





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1. INTRODUCTION

Duxton Capital (Australia) (ABN 87 164 225 647) ("**Duxton**", "**us**", "**our**", "**we**") is an asset management firm that specialises in agriculture, hospitality, and listed equity investments for institutional, semi-institutional and high net-worth investors.

In pursuit of this commitment, Suppliers are an integral part of providing our services and enable us to meet the everyday needs of our clients, employees and stakeholders. It is essential that our Suppliers share our values, principles and commitments which are outlined in this Supplier Code of Conduct ("**Code**").

2. APPLICATION OF THIS CODE

The Code applies to the entirety of Duxton's supply chains ("**Suppliers**"), including all employees and contractors of suppliers engaged to supply goods or services to Duxton, extending across all applications and geographical locations.

The expectations outlined in this Code are not intended to supersede or alter the Supplier's regulatory and contractual obligations.

3. EXPECTATIONS

Duxton expects Suppliers to read and understand this Code. Where appropriate, Duxton expects Suppliers to uphold and communicate the principles of the Code throughout owned and related entities, suppliers and subcontractors, so they are aware of, understand and comply with the principles of the Code.

Duxton is committed to fostering an open and collaborative relationship with Suppliers. We encourage Suppliers to raise any concerns or questions relating to the Code and aim to create a safe environment to do so.

If there are any questions regarding the matters outlined in this Code, Suppliers are encouraged to contact Duxton in accordance with the procedures outlined in Section 10.

4. COMPLIANCE WITH LAWS

Suppliers are expected to comply with all applicable laws in the countries where they operate.

5. MINIMUM STANDARDS FOR SUPPLIERS

Duxton is committed to supporting human rights as set out in the Universal Declaration of Human Rights and we are committed to supporting the ten principles of the UN Global Compact. Duxton is/or may be a reporting entity pursuant to the *Modern Slavery Act 2018* (Cth).

The Duxton Group invests heavily in the agriculture and hospitality sectors, which are particularly exposed to risks of human rights exploitation and modern slavery. Duxton acknowledge that there are increased risks of exploitation in these sectors and we are committed to taking the necessary steps to prevent and mitigate the risks of human right and labour rights abuses and modern slavery from occurring within our organisation and its supply chains.

We expect our suppliers to protect the human rights of workers by offering respect and support. All Suppliers engaged by Duxton are expected to meet the following minimum standards:

5.1 WORKING CONDITIONS

Suppliers must provide their workers with a safe and hygienic working environment, that is without risk to their health or safety. A safe working environment includes:

- 5.1.1 providing fair working conditions for their employees, including adequate rest periods, sufficient leave, freedom of association and collective bargaining in accordance with local laws;
- 5.1.2 ensure all work is freely chosen without the use of modern slavery including forced, prison or compulsory labour;
- 5.1.3 no discrimination based on personal characteristics, such as gender, ethnicity, religion, age, disability, marital status, sexual orientation, or union membership;
- 5.1.4 no bullying, harassment or abuse, including physical, sexual, verbal, psychological or visual behaviour that is offensive, hostile or intimidating; and
- 5.1.5 access to grievance mechanisms and recourse to prevent discrimination against workers for reporting any legitimate concerns.

5.2 WAGES

Suppliers must comply with all laws regulating local wages, including overtime compensation and legally mandated benefits. Suppliers are expected to pay workers lawful wages, including equal pay for equal work. Suppliers must ensure there is no payment of recruitment fees by workers.

5.3 WORKING HOURS

Working hours should not exceed the maximum hours stated by local laws. If overtime work is agreed between the supplier and the worker, the hours should be reasonable..

5.4 BRIBERY AND CORRUPTION

Suppliers must not offer, pay or accept any bribes, favours, benefits or other unlawful or improper payments of any kind, regardless of whether this is connected with gaining business.

5.5 CHILD LABOUR

Supplier must ensure workers are of legal age, preventing any form of child labour;

5.6 SUB-CONTRACTORS

Where a supplier is permitted to sub-contract to a third party, the supplier must appropriately manage the sub-contracting party to ensure they are acting in accordance with this and any other Duxton policy. If a Suppliers becomes aware of a labour incident within their business or supply chains that is in conflict with the above standards, they must disclose it to Duxton in accordance with the procedure set out below under the "Contact Procedure" heading at Section 10. Duxton will endeavour to work alongside the Supplier to resolve any incidents.

6. HEALTH AND SAFETY

Under Work, Health and Safety legislation, Duxton is required to provide a safe work environment and therefore must be diligent in considering employee safety. Our goal is to provide a safe, healthy and secure work environment within our operations and throughout our supply chains.

To achieve this goal, our Suppliers must also provide a safe and healthy workplace for their workers and anyone that could be impacted by their activities. This requires our Suppliers to:

- take reasonable steps to identify workplace hazards and minimise the risk of workplace injury, illness and disease;
- provide appropriate equipment, resources, instruction, education and training for workers to safely carry out their duties;
- provide personal protective equipment;
- implement effective systems to ensure products and services meet relevant standards and legislative requirements; and
- ensure facilities and amenities for workers (including any accommodation provided) are clean, safe and meet their basic needs.

In conjunction with the requirements above, Duxton also expects that Suppliers:

- support workers to raise health and safety issues or concerns without fear of disciplinary action, dismissal or discrimination;
- prepare for, respond to, manage and report workplace incidents, injuries or emergencies;
- ensure all its employees attend work free from the influence of illegal drugs and alcohol, and in a condition to perform their duties; and
- have systems, training and emergency equipment in place to effectively respond to and manage incidents and emergencies; and
- ensure that workers can freely leave work premises in the event of an emergency; and
- adhere to Duxton's safety requirements at all Duxton sites, where applicable; and
- work collaboratively with Duxton in relation to the above, where applicable.

7. BUSINESS INTEGRITY

Duxton pursues high standards of conduct and promotes good corporate governance and ethical behaviour. Duxton does not receive improper payments, benefits or gains. We expect Suppliers to act ethically, honestly and transparently with us. Suppliers must:

- avoid actual, potential or perceived conflicts of interest with Duxton's employees;
- never engage in bribery, corruption, money laundering or terrorism financing;
- never offer, give or promise anything of value directly or indirectly to a government official to influence official action;
- ensure any gifts and hospitality offered or received are reasonable, appropriate, not overly frequent and for legitimate business purposes only;
- follow relevant competition laws and promote fair behaviour;

- comply with data privacy and regulatory requirements when personal information is collected, stored, processed, transmitted or shared;
- respect Duxton's confidential information and not disclose it, except as required by law or where authorised in writing by Duxton; and
- ensure the protection of whistle-blowers.

For more information relating to Duxton's commitment to business integrity, you may also refer to Duxton's policies below:

- Privacy Policy
- IT Security Policy
- Anti-Bribery & Corruption Policy,
- Anti-Money Laundering & Counter Terrorism Financing Program
- Managing Conflicts of Interest Policy,
- Whistleblower Policy
- Gifts and Entertainment Policy.

8. CONFIDENTIALITY

Suppliers must not improperly use any private, confidential or commercially sensitive information in its possession relating to or in connection with its dealings with Duxton.

Suppliers must not present any information to any third party, including but not limited to media or news outlets, on behalf of Duxton without express approval from Duxton.

9. REPORTING MISCONDUCT, UNETHICAL BEHAVIOUR OR SUSPECTED CORRUPTION

If a Supplier or employee considers that another Supplier or employee has deviated from or breached their obligations under this Code, they are expected to report these concerns according to the procedure outlined in Section 10 or in accordance with Duxton's Whistleblower Policy

Duxton reminds Suppliers that by agreeing to the Code they have an ongoing obligation, whilst supplying goods and/or services to Duxton, to report any compliance concerns (including human rights or modern slavery concerns) with us.

10. CONTACT PROCEDURE

Any notifications, questions or concerns in relation to this Code or any other matter not raised but related to this Code can be in writing to:

Head of Legal, Governance and Reporting
Duxton House, 7 Pomona Road
Stirling SA 5152

Or by email:

Head of Legal, Governance and Reporting
compliance@duxtonam.com

Additionally, you can contact us in accordance with Duxton's Whistleblower Policy.



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CAPITAL AUSTRALIA