



Code of Conduct



Our Vision, Purpose and Strategy

At Coles, our vision is to become Australia's most trusted retailer and grow long-term shareholder value. Our purpose is to sustainably feed all Australians to help them lead healthier, happier lives. We will do this by:

- **inspiring customers** through best value food and drink solutions to make lives easier;
- **smarter selling** through efficiency and pace of change; and
- **winning together** with our team members, suppliers and community.

Our Coles Group Values of Customer Obsession, Passion & Pace, Responsibility and Health & Happiness define what's important to us and our LEaD behaviours (Look Ahead, Energise Everyone, Deliver with Pride) guide how we work as a team and continue to build on the strong relationships with our suppliers and customers.

This document outlines your responsibilities as a Coles team member as well as what our customers, team members and suppliers can expect from Coles. You are required to read and act in accordance with this document and the policies to which it refers.

By focusing on our values, expected behaviours and our strategic priorities, we can win together and ensure Coles is a great place to shop and work!

Steven Cain

Managing Director
and Chief Executive
Officer (CEO)

1. Purpose of this Code

Coles is committed to a high level of integrity and ethical standards in all business practices. Team members must conduct themselves in a manner consistent with Coles standards, and in compliance with all relevant legislation that applies to Coles and its operations.

This Code outlines how Coles expects all of its directors, employees (referred to as team members) and contractors to behave in the workplace and conduct business on a range of issues. It includes legal compliance and guidelines on appropriate ethical standards.

Coles acknowledges the Traditional Custodians of Country throughout Australia and pays its respects to elders past and present. We recognise their rich culture and continuing connection to land and waters.

2. Who does the Code apply to?

All directors and team members, including those working temporarily or permanently in Coles overseas entities, must comply and conduct themselves in accordance with this Code.

This Code applies to all the operations and activities of Coles and its subsidiaries (**Coles**), within Australia and overseas, and to any joint ventures and entities effectively controlled by Coles.

Consultants, contractors and business partners working with or for Coles should be informed of this Code and conduct themselves in accordance with it.

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

3. How the Code interacts with other Company policies

This Code should be read in conjunction with the following policies:

- Appropriate Workplace Behaviour Policy;
- Market Disclosure Policy;
- Securities Dealing Policy;
- Delegation of Authority Policy;
- Ethical Sourcing Policy;
- Anti-bribery and Corruption Policy;
- Gifts, Events and Entertainment Policy;
- Conflicts of Interest Policy;
- Whistleblower Policy;
- Director Conflicts of Interest Policy;
- Diversity and Inclusion Policy;
- Privacy Policy;
- Confidentiality Policy;
- Environment Policy; and
- any other policies adopted by Coles from time to time, which can be found at **mycoles>mywork>mypolicies**.

The Company continually assesses and upgrades its policies and procedures to

ensure compliance with corporate governance requirements. The latest versions of all policies and procedures are available on **mycoles>mywork>mypolicies**.

4. What you can expect from Coles

4.1 Diversity and inclusion

Our aim is to make Coles a place where everyone feels included and valued for their unique contribution. What others may see as differences, we see as opportunities to bring different perspectives and attract and develop better talent within our operations.

Our vision for diversity is to foster a safe, inclusive and diverse workplace that is reflective of the community and customers we serve.

Team members must not be subject to discrimination on the basis of (but not limited to) age, ethnicity, race, disability (temporary or permanent), sexual orientation, gender identity, religious beliefs, family and relationship status, career aspirations, work status, educational background and flexible work arrangements. Diversity and inclusion training is available on the Learning Hub.

4.2 Health, safety and wellbeing

We believe caring about our team members helps them do a great job in caring for our customers, suppliers and the community.

At Coles we are passionate about the health, safety and wellbeing of our team members and our customers. This includes their physical health and their mental wellbeing. Safety resources are available to you at **mycoles>mysupport**, and safety training is available on the [Learning Hub](#).

4.3 Protecting the people we work with

Coles does not tolerate inappropriate workplace behaviour which includes harassment, sexual harassment, discrimination bullying or victimisation towards any team member, including those who identify as LGBTQI+. Nor do we accept behaviour that risks the safety of team members, customers, suppliers, contractors or anyone we interact with. This includes physical and psychological violence or harm.

Please refer to our **Appropriate Workplace Behaviour Policy** located at **mycoles>mywork>mypolicies** for further information.

Coles will promptly address all allegations of harassment, sexual harassment, bullying, victimisation or discrimination and will take appropriate corrective action. Retaliation against individuals for raising claims of harassment or discrimination will not be tolerated.

4.4 Confidentiality and Privacy

Coles safeguards the privacy of our customers, team members and any other party we deal with at all times.

At Coles, we know that managing privacy is an integral part of maintaining trust. You must protect an individual's personal information at all times. Coles will not accept collection, use or disclosure of information for anything other than a valid business requirement.

Coles will not accept the unauthorised disclosure of confidential information. You must not share any confidential information with any person who is not authorised to see it. This applies while you are employed or engaged by Coles and continues after your employment or engagement ends. Information is considered confidential when it is not readily available to the public. Please refer to the **Confidentiality Policy** located at **mycoles>mywork>mypolicies** for further information.

5. What customers and suppliers can expect from Coles

Customer obsession is one of our values at Coles and we constantly seek to better understand our diverse customers.

5.1 Fair Trading

The principles of Fair Trading underpin all of our dealings. Coles is committed to compliance with the *Competition and Consumer Act (Cth)* and equivalent state and territory legislation, in addition to compliance with applicable local laws and regulations for Coles overseas operations and entities.

- We maintain customer trust by always being open and honest, ensuring product safety and by understanding and honouring customers' rights.
- We deal fairly, honestly and transparently with our suppliers.
- We respect our competitors and the law by not misusing our position to restrict competition.

Everyone at Coles has an obligation to actively promote compliance with the relevant competition and consumer laws, to complete training to develop and maintain their knowledge and to act in accordance with the requirements.

6. What we expect from you

At Coles we value passion and pace. Enthusiasm, energy and responding at pace is us at our best.

As a representative of Coles, you should:

- treat everyone with whom you interact with dignity, courtesy and respect;
- perform your role to the best of your abilities, to the expected standards, and always in accordance with our values and LEaD behaviours, the way we work at Coles;
- make truthful statements, promises or commitments that you and Coles are able to meet;
- learn about and follow all Coles policies and procedures and all relevant laws that apply to your role and follow any changes to these policies, procedures and laws;
- advise your Line Manager of any situations where you think there could be a breach of these expectations, and encourage others to do the same;
- protect the reputation of Coles and not make any disparaging or untruthful remarks about Coles, other team members, customers, competitors, contractors or suppliers;
- behave in a way that ensures your safety and the safety of others;
- deal fairly and honestly with customers, suppliers and any other internal or external parties;
- act in the best interests of Coles;
- not knowingly participate in any illegal or unethical activity or enter into any arrangement or participate in any activity that would conflict with Coles' best interests; and
- not take advantage of your position or the property or information of Coles or its customers or suppliers for personal gain or to cause detriment to Coles or its customers or suppliers.

This applies to all work and work related social situations and any online or social media content where your connection to Coles could be known.

If you are unsure of what is expected of you in a particular situation, your Line Manager is your most direct source of information. Relevant Coles policies are also available at **mycoles>mywork>mypolicies**.

Please ensure you are familiar with these policies.

7. What we expect from our leaders

In addition to their responsibilities as a team member, anyone in a leadership role at Coles is expected to:

- lead by example and challenge others to do the same;
- help team members understand what is expected of them in their roles;
- build team members' knowledge of our values and LEaD Behaviours, the way we work at Coles, company policies and procedures and all relevant laws that affect their role, including changes to these policies, procedures and laws;
- give feedback and coaching to team members to help them perform to the best of their abilities;
- promptly manage behaviour that is inconsistent with these requirements;
- listen openly to ideas and suggestions;
- provide an environment where team members can raise their concerns and discuss them openly without fearing or experiencing negative consequences;
- work, think and act safely as well as empowering their team to do the same; and
- lead and encourage strong governance and compliance practices within their team.

8. Complying with Coles policies

8.1 Conflict of interest

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

Coles recognises the potential for conflicts of interest in a range of situations involving team members, contractors, customers, suppliers and other parties. All actual, perceived or potential conflicts must be declared so they can be assessed and managed. Please refer to the Conflict of Interest Policy at **mycoles>mywork>mypolicies** for information on how and when to declare a conflict.

An example is a Category Manager having discussions involving a supplier with whom the Category Manager has a family connection. Similarly, it would also be considered a conflict of interest for a Store Manager to employ a family member in their store.

8.2 Whistleblower protection

The Whistleblower Policy applies to suspected or actual unethical, illegal, corrupt, fraudulent or undesirable conduct or any breach of this Policy.

Coles is committed to ensuring that you are not disadvantaged or discriminated against for reporting the above conduct in good faith.

For further information including reporting options, please refer to our **Whistleblower Policy** located at **mycoles>mywork>mypolicies**.

8.3 Anti-Bribery and Corruption and Gifts, Events and Entertainment Policy

You must not offer, accept or request any payments or benefits (bribes) which may have the intention or effect of influencing business dealings. You should read and understand the **Anti-Bribery and Corruption Policy** located at **mycoles>mywork>mypolicies**.

Coles is committed to ensuring our working relationship with all of our suppliers,

business partners and regulators is based on high business ethics and integrity.

Coles fully supports the development and transparency of professional relationships which our team members, contractors and agents have with our suppliers, customers and regulators, but in doing so we must ensure that a high standard of integrity is maintained.

When it comes to gifts and entertainment, you must remember:

Coles has a **'No Gifts'** policy. Where it is impractical, or difficult to return a gift without offending or incurring disproportionate costs in doing so, then the following rules apply:

- the recipient of the gift must advise their Line Manager as soon as practicable, and the cost of the gift must be reasonably estimated and agreed;
- the gift must be donated to charity or shared amongst team members at the Line Manager's discretion. This may include use of the gift at a fundraising event within a Coles office or store;
- the gift must be recorded by the recipient in the [Gifts Events and Entertainment Register](#), noting the method of disposal of the gift; and
- under no circumstances can the gift benefit the individual team member who received the gift.

Events and Entertainment may only be accepted where there is a business purpose and where an existing business relationship exists. If entertainment is during working hours, you must take annual leave (or unpaid leave).

Refer to the **Gifts, Events and Entertainment Policy** located at **mycoles>mywork>mypolicies** for information on obtaining approval and recording your attendance.

8.4 Securities trading

Coles is committed to ensuring compliance with all relevant laws, to maintain confidence in the trading of its securities, and prohibit specific types of transactions which are not in accordance with market expectations or may otherwise give rise to reputational risk.

You should familiarise yourself with the **Coles Securities Dealing Policy** located at **mycoles>mywork>mypolicies** and ensure that you act in accordance with it in conducting any dealing in Coles securities.

8.5 Continuous disclosure

To enable Coles to comply with its disclosure obligations under the Corporations Act 2001(Cth) and ASX Listing Rules, a **Market Disclosure Policy** has been developed which applies to all directors and team members. A copy of this policy can be located at **mycoles>mywork>mypolicies**.

You are required to immediately report potentially material market sensitive information in accordance with the reporting structure set out in that policy. 'Market sensitive' information means information which a reasonable person would expect to have a material effect on the price or value of Coles shares, for example if it would be likely to influence a person in deciding to buy or sell Coles shares.

The Market Disclosure Policy also imposes restrictions on contact with the media and investment community. Only team members who have been nominated as an **"Authorised Spokesperson"** are permitted to speak publicly on behalf of Coles to major investors and stockbroking analysts.

9. Unacceptable workplace behaviour

9.1 Reporting unacceptable workplace behaviour

If you believe that someone has behaved inappropriately in the workplace or has breached or may potentially be in breach of the Code, policies or the law, please raise your concerns with your Line Manager. If the issue involves your manager, and you are not comfortable speaking with them, please raise it with another manager you are more comfortable with.

In addition, StopLine (1300 304 550) is a confidential reporting line that team members, suppliers and others may use to report theft, fraud or other serious trading breaches. If your issue is a personal work-related grievance, you should discuss this with your Line Manager or another manager who you are comfortable with.

Please refer to the **Whistleblower Policy** or the **Appropriate Workplace Behaviour Policy** (both of which can be found at [mycoles>mywork>mypolicies](#)) for further information on available reporting options.

9.2 Supporting team members who report unacceptable workplace behaviour

Coles encourages all team members to report inappropriate and unacceptable workplace behaviour. Line Managers in consultation with the People and Culture team will deal with all reports in a sensitive and impartial manner.

Any situation where a team member feels they have experienced negative consequences as a result of raising a concern will be treated seriously. In the event of such a situation arising, please contact your Line Manager or another manager you are comfortable with.

False complaints can be very distressing for the person involved. If you intentionally make a false complaint you may be subject to disciplinary action, up to and including termination of your employment.

9.3 Consequences of unacceptable workplace behaviour

Behaviour that is inconsistent with this Code or is a breach of Coles policy or legal requirements will be addressed as considered appropriate by the Company.

Whether a formal or informal investigation takes place will depend on the circumstances of the alleged breach. Depending on the findings of any investigation, appropriate actions will be taken and these could range from coaching to termination of employment without notice.

Examples of unacceptable workplace behaviour which are likely to result in termination of employment include:

- harassment, sexual harassment, discrimination or bullying;
- serious safety breaches, including physical or psychological violence or threats of violence;
- misleading or defrauding Coles;
- theft;
- misuse or wilful damage of Coles' property; or
- a serious breach of Coles' policies, procedures or the law.

10. Public communications and disclosures

Team members are responsible for the integrity of information, reports and records under their control and are expected to exercise the highest standard of care in preparing materials for public communications.

Those documents and materials must:

- comply with all applicable legal requirements;
- fairly and accurately reflect the transaction or occurrences they relate to; and
- not contain any false or intentionally misleading information, nor intentionally misclassify information.

11. Community

We strive to do the right thing, reduce waste and take accountability for our actions.

11.1 Contribution to the community

Coles is a responsible corporate citizen and actively supports the communities in which we live and work. You are expected to uphold Coles' commitment to pursue good corporate citizenship while engaging in corporate activity.

You must abide by all local laws and regulations, and are expected to respect and care for the environments in which Coles operates.

Coles supports and encourages team members to actively contribute to the needs of the community. Store team donations and charitable support is governed by the **Community Donations, Fundraising and Sponsorships Policy** located at **mycoles>mywork>mypolicies**. Store Support Centre contributions (such as donations or sponsorship) on behalf of the Company must be made in accordance with the Delegation of Authority Policy and notified to Community Relations at community.relations@coles.com.au.

11.2 Environment

Coles is committed to doing business in an environmentally responsible manner, in compliance with environmental law, regulatory requirements and environmental licence conditions, and identifying (and planning and implementing strategies to effectively manage and reduce) environmental risks that may arise out of its operations. Further details on Coles' commitment to protect the environment and act responsibly towards the environment are set out in the **Environment Policy** located at **mycoles>mywork>mypolicies**.

11.3 Politics

Whilst team members may voluntarily participate in the political process as an individual, we ask that team members do not engage in actions that could cause someone to believe that your actions reflect the views or position of Coles, if that is not the case.

Team members working outside Australia should observe the laws which apply in the relevant country in which they work or Coles policy, whichever is the higher requirement.

11.4 Human Rights and Modern Slavery

Coles' respects human rights and opposes modern slavery in all its forms.

As a signatory to the UN Global Compact, we are committed to upholding its 10 principles related to Human Rights, Labour, Environment and Anti-corruption.

We are committed to reducing the potential for labour and human rights issues in our own operations and in our supply chains. Our aim is to ensure that human rights are understood, respected and upheld.

We respect the rights of workers to freedom of association and collective bargaining.

We expect our team members to report any instances of human rights violations and we encourage reports from all interested parties. Further information on reporting options, can be found in our **Whistleblower Policy** located at **mycoles>mywork>mypolicies**.

Adopted by the Board 31 March 2021.

How our Vision, Strategy, Values and LEaD behaviours all come together

Winning in our second century

Our vision is to become the most trusted retailer in Australia and grow long-term shareholder value



We value...



Customer obsession
We constantly seek to better understand our diverse customers



Passion and pace
Enthusiasm, energy and responding at pace is us at our best



Responsibility
We always strive to do the right thing, reduce waste and take accountability for our actions



Health and happiness
We believe caring about our team members helps them do a great job in caring for our customers, suppliers and the community

Enabled by our behaviours...



Look ahead

- Know your stuff
- Have a plan
- Explain the why



Energise everyone

- Build it together
- Empower and support
- Celebrate progress



Deliver with pride

- Own it
- Stay the course
- Have fun with it