

# WINTON

## CODE OF ETHICS

### **Purpose**

The purpose and intent of this Code of Ethics (**Code**) is to guide directors, employees and contractors of Winton Land Limited (the **Company**) so that their business conduct when representing the Company is consistent with high business standards.

The Code is not intended to be an exhaustive list of acceptable and non-acceptable behaviour; rather it is intended to facilitate decisions that are consistent with the Company's business standards, objectives and legal and policy obligations.

### **Ethical Behaviour Generally**

The Company directors, employees and contractors will:

- undertake their duties with care and diligence and in the best interests of the Company, shareholders and other stakeholders;
- not enter into transactions or make promises on behalf of the Company that the Company does not intend to honour;
- conduct themselves in a way that demonstrates their honesty and integrity when dealing with others within the Company, and in engaging with external stakeholders;
- not seek to gain an advantage through accepting or offering bribes or other improper inducements; and
- to the best of their ability, use reasonable endeavours to ensure that the Company's records and documents, including financial reports are true, correct and conform to the Company's reporting standards and internal controls.

### **Conflicts of Interest**

The Company expects all of its directors, employees and contractors to act with integrity and to manage situations where there is a real or potential conflict of interest between their personal interests and the interests of the Company. The Company expects its directors, employees and contractors to avoid conflicts of interest in their decisions and to avoid any direct or indirect interest, investment, association, or relationship which is likely to or appears to interfere with the exercise of their independent judgement. Further, directors, employees and contractors should not engage in any other business or commercial activities which would conflict with their ability to perform their duties to the Company. If a potential or actual unavoidable conflict arises, it should immediately be raised with the General Counsel.

Each director will fully disclose all relationships that they have with other parties who deal with the Company.

Where a director does have a conflict of interest, where required by the NZX Listing Rules, they will not exercise their right to vote in respect of such matters. The conflicted director will be

entitled to contribute to discussions in respect of the relevant interests where the Chair allows, but the Chair retains the right to require the conflicted director to leave the room.

### **Duty to Protect the Company's Assets**

The Company's directors, employees and contractors are expected to act with integrity and take personal responsibility to ensure the protection and efficient use of the Company's corporate information, assets and property for legitimate business purposes. The Company's corporate information, assets and property are to be used for lawful business purposes as authorised by the Company's Board only.

### **Regulatory and Legal Compliance**

The Company directors, employees and contractors will:

- familiarise themselves with and comply with all the Company's policies, frameworks and processes;
- abide by the laws, rules and regulations of the country in which they are operating;
- undertake training on legal obligations and policies, when required by the Board or in order to properly fulfil their duties;
- comply with all statutory and internal disclosure requirements on a timely basis; and
- co-operate with regulatory bodies and government agencies in all matters, including their investigations of the Company's compliance with legal obligations.

### **Gifts**

The Company's directors, employees and contractors will not give any gift or benefit to, or accept any gift or benefit from, external parties if this could be perceived to influence the conduct of the Company's directors or its employees, contractors, or a third party, given the value of that gift or benefit. For the avoidance of doubt, this restriction does not include personal gifting or sponsorship by a director or employee, including any political donations made in a personal capacity.

### **Reporting Unlawful or Unethical Behaviour**

The Company's directors, employees and contractors are actively encouraged to challenge any behaviour which they believe is inconsistent with any of the Company's values or with this Code. In particular anyone who suspects that any director, employee or contractor of the Company has or may have:

- acted corruptly, fraudulently or unethically;
- acted unlawfully; or
- breached this Code,

should report this to the General Counsel, the Chair of the Board or another director of the Board. In doing so, any person who reports such activity should also have regard to the procedures and protections set out in the Company's Whistleblowing Policy.

Any person who knowingly makes a false report of a legal or policy breach may be subject to disciplinary action.

### **Corporate Opportunities**

The Company's directors, employees and contractors are expected to act with integrity and not take advantage of opportunities arising from their engagement, employment or connection with the Company for personal gain or to compete with the Company. In particular, no director, employee or contractor of the Company who has non-public information which could affect the price of the Company's financial products may buy or sell the Company's financial products (see the Company's Securities Trading Policy for more information).

Similarly, no director, employee or contractor with such non-public price sensitive information may recommend or suggest other persons buy or sell the Company's financial products and all such persons should have regard to the Company's Securities Trading Policy.

### **Confidentiality**

The Company's directors, employees and contractors will maintain and protect the confidentiality of information entrusted to them about the Company's operating, strategic and/or financial affairs, except where disclosure is allowed or required by law, where the Board has approved disclosure or where the information is in the public domain.

The Company's directors, employees and contractors will not disclose or use any information concerning other employees, customers, suppliers and other stakeholders for any purpose without the permission of the Company and (where required by law) the relevant individual or organisation.

### **Compliance and Management of Breaches of this Code**

The Company's directors, employees and contractors are expected to adhere to the policies and behaviours described in this Code. The Company expects compliance with the spirit as well as the letter of this Code.

Any breaches of this Code will be addressed promptly, dealt with consistently and handled by the General Counsel or the Company's directors as appropriate.

### **Code of Ethics Review**

The Board will review this Code of Ethics as required and at least every two years.

Last reviewed: June 2022