

Code of Conduct and Ethics

1. INTRODUCTION

- 1.1 Peet Limited (“Peet”) is committed to conducting its business in a way that is accountable to shareholders and the wider marketplace. Peet’s corporate governance practices are rigorous, practicable and of a high standard.

2. PURPOSE OF THIS CODE

- 2.1 Peet employees are bound by a Code of Conduct and Ethics (“Code”) and the objective of the Code is to ensure that:

- High standards of corporate and individual behaviour are observed by all Peet employees in the context of their employment with Peet;
- Employees are made aware of their responsibilities to Peet under their contract of employment; and
- All stakeholders dealing with Peet whether it be employees, shareholders, suppliers, customers or competitors can be guided by the stated policies of Peet.

- 2.2 For the purpose of this document ‘employees’ includes the employees, contractors and directors of Peet and its controlled entities.

3. PRIMARY OBLIGATIONS OF CODE

- 3.1 Adherence to the Code is a condition of employment with Peet. Peet and its employees must act with high standards of honesty, integrity, fairness and objectivity in all aspects of their employment with Peet. Violation of the Code by any employee, or unethical behaviour, which may affect the reputation of Peet, may be subject to disciplinary action including termination of employment.

4. REPUTATION OF PEET

- 4.1 The reputation of Peet is a valuable intangible and its protection is appropriately prioritised in its dealings with all stakeholders. This is implemented in the following way:

- Peet and its employees must comply fully with the content and spirit of all laws and regulations that govern the operation of Peet, its business environment and its employment practices.
- Employees must not knowingly participate in any illegal or unethical activity.
- Employees must not enter into any arrangement or participate in any activity that would conflict with the interests of Peet or prejudice the performance of professional duties.
- Employees must actively promote compliance with laws, rules, regulations, and this Code.

- Employees shall not intentionally do anything that would be likely to negatively affect Peet's reputation.

5. PEET'S RESPONSIBILITIES TO SHAREHOLDERS AND THE BROADER FINANCIAL COMMUNITY

- 5.1 It is management's task to achieve, and Peet Board's (the "Board") role to oversee, the delivery of shareholder value through the sustainable and efficient operation of the company, sound reporting and risk management practices and compliance with the continuous disclosure regime of the Corporations Act and the ASX Listing Rules.

6. CARE AND DILIGENCE

- 6.1 Peet and its employees should exercise due care and diligence in the performance of their duties and responsibilities. This should include such activities as ensuring the accuracy of all decision-making information, attending to detail in all aspects of work, being mindful of the sensitivities of others, protecting confidentiality and being courteous, open and honest.
- 6.2 The products and services provided by Peet are expected to be of high quality. Peet and its employees will deliver these products and services to its customers in a timely and equitable manner and give customer satisfaction high priority. Where the quality of products and services provided by Peet is not satisfactory to its customers, Peet will take prompt remedial action.

7. CORPORATE OPPORTUNITIES & CONFLICTS OF INTEREST

- 7.1 Employees will not intentionally take advantage of information they have access to because of their position at Peet, or opportunities arising from these, for personal gain or to compete with Peet.
- 7.2 Peet understands that property opportunities may arise for employees at certain times. Employees are not prohibited from taking advantage of such opportunities, however must not do so in competition with Peet or allow information received as a result of their employment at Peet to influence their property purchases (i.e. taking advantage of inside information) or to interfere with their day-to-day obligations to Peet.
- 7.3 Peet has Conflicts of Interest Policies which apply to employees and directors. Refer to these policies for further information.

8. CONFIDENTIALITY

- 8.1 Employees will not breach Peet's confidentiality or make use of confidential information obtained from Peet for personal gain or in a manner which would be detrimental to Peet. Confidential information of Peet will not be used except in ways that are authorised by Peet or legally mandated. The same applies to confidential information belonging to third parties that an employee may obtain in the course of their duties.
- 8.2 Peet will respect the confidentiality of its employees.

9. FAIR DEALING

- 9.1 Peet has approved policies, procedures and guidelines applying to all employees. These are supplemented by the expectation that employees will meet the professional requirements of the professional bodies of which Peet is a member, as applicable.
- 9.2 Peet and its employees are expected to comply with all relevant laws and regulations concerning employment, such as anti-discrimination, equality of employment and health and safety. Peet will endeavour to ensure that all employees are treated fairly, equitably and honestly.

10. USE OF COMPANY ASSETS

- 10.1 Peet assets must be acquired, maintained and used in an efficient manner and for legitimate business purposes.

11. DEALING IN SECURITIES

- 11.1 Peet has established a procedure relating to buying and selling securities that employees are required to comply with and that provides protection to both Peet and its employees against the misuse of unpublished information which could materially affect the value of securities. The Peet Employee Guidelines for Dealing in Securities is available on the Peet website.

12. PRIVACY

- 12.1 Peet's Privacy Policy regulates the handling of any personal information that Peet collects. A copy of the policy is available on the Peet website.

13. OTHER POLICIES REGULATING EMPLOYEE BEHAVIOUR

- 13.1 Peet has a number of policies that employees are required to comply with and are available to all employees.

14. MONITORING COMPLIANCE WITH THE CODE

- 14.1 Monitoring compliance with this Code rests with the Leadership Team, as applicable.

15. REPORTING VIOLATIONS OF THE CODE OF ETHICS OR OTHER UNETHICAL CONDUCT

- 15.1 Employees are required to report violations of the Code to their immediate supervisor, the Group Company Secretary or the Compliance Officer.
- 15.2 The procedures for reporting these concerns, other than to your immediate manager, are set out in the Peet Whistleblower Policy, which can be accessed on the Peet website.
- 15.3 The policy underlying the procedure is to ensure employees are not disadvantaged in any way for reporting violations of the Code or other unethical conduct, that the matter is dealt with promptly and fairly and that the procedures are not used maliciously or mischievously.

16. REVIEW OF CHARTER

- 16.1. The board will review this charter periodically to ensure it remains consistent with the board's objectives and responsibilities.

17. PUBLICATION OF THE CODE

- 17.1 This code is available at www.peet.com.au and is made available to shareholders of the Peet Group upon request.