

Orica's Code of Conduct

the higher our standards the higher our returns

Your Guide to How We Do Business

Orica is a leading publicly owned company. We are one of the few truly global Australian based companies with operations in around 50 countries and customers in twice that many. The way we do business influences how we are viewed by our customers, suppliers, governments, shareholders and the community. It also determines how we see ourselves.

This guide sets out the business conduct required of you and is aimed at ensuring we maximise our good reputation and our self-esteem.

This guide is to ensure we conduct ourselves with integrity and in an environment of openness.

This is how we earn and maintain the trust of our customers, suppliers, shareholders and the community. You are integral to Orica earning this trust and I encourage you to embrace the standards of conduct set out in this guide. If we live by such standards we can be both proud of our excellent results and the way in which we have achieved them.

Graeme Liebelt
Managing Director and CEO

Culture and Values

We work by our Deliver the Promise principles.



SH&E – Ensuring Our Future

No injuries to anyone, ever.
Value people and the environment.



Creative Customer Solutions

Think differently, deliver swiftly and capture the value.



Working Together

Success as a team and success as an individual



Commercial Ownership

Run the business as if it's your own.

These principles bind us together and guide us to achieve ever better results for our customers, shareholders, and the community. Observing the standards set out in this guide is an aspect of ensuring we meet our Deliver the Promise principles.

Commitment

We are committed to compliance with all applicable laws and standards. We believe in fair and ethical behaviour. Our commitment to the standards in this guide will ensure we are more effective in complying with laws, manage ourselves more effectively, and build on our integrity and reputation.

We hold ourselves and our colleagues accountable for compliance with this guide. All external parties we deal with including volunteers, suppliers, contractors and sub-contractors are also required to comply with this guide. We are all in this together.

We actively report corrupt practices, breaches of the law, and matters detrimental to Orica and our reputation. Our Speak Up hotlines can be reached any time, day or night. All you need to do is make the call. It's completely confidential.

Australia	1800 006 949
New Zealand	0800 568 254
USA	1866 217 9047
Canada	1877 606 8338

[Click here](#) for more on our Speak Up hotlines including a list of phone numbers for other countries. Alternatively, go to <https://www.deloittedtermine.com/dws/> or email speak-up@deloitte.com.au. The Username for logging onto the website is "orica" and the Password is "speakup".

Standards

Legal Compliance

You must comply with all laws and regulations that relate to your business conduct. This means complying with both the letter and the intention of all relevant laws and regulations. You are responsible for understanding the laws and regulations relevant to you. If you need help understanding any relevant laws and regulations simply contact one of the Orica lawyers. Specific sections below provide an overview of relevant laws.

Click the links in each section to learn more.

Competition Policy

Many countries in which we operate have laws aimed at promoting competition and protecting consumers. These laws generally outlaw anti-competitive agreements or understandings between competitors, certain "exclusive" supply or distribution arrangements, misuse of market power to damage competitors, mergers which have anti-competitive effects and misleading and deceptive conduct. We must comply with these laws while competing vigorously in the marketplace.

[Click here](#) for more on competition laws.

[Click here](#) for more on the Trade Practices Compliance System Manual

Q: What should I do if the law of a country allows me to engage in conduct that the standards in this guide restrict me from engaging in?

A: You must still comply with this guide. Our standards reflect our values and it's important we work by our values even if the law of a particular country does not strictly require it.

Q: What should I do if there is a conflict between a standard in this guide and the law of a country?

A: You should raise the issue with your manager to resolve such conflicts.

Confidentiality

You must protect all information that is proprietary or confidential to Orica during and after your employment. Where contracts are being entered into with consultants, contractors and other third party service providers, confidentiality obligations in favour of Orica must be obtained.

[Click here](#) for more on confidentiality policy

Privacy Policy

We are committed to the protection of individual privacy. Orica and you must comply with the privacy or data protection laws in the countries where we operate when collecting, using, disclosing and providing access to personal information.

[Click here](#) for more on privacy laws

Insider Trading Policy

You must not directly, or indirectly, buy or sell shares or other securities of any company including Orica when in possession of non-public price sensitive information that could materially affect the value of those securities. Provided you are not in possession of such information, there are two times in the year when you may buy and/or sell Orica shares.

1. Twenty eight (28) days commencing one (1) day after the announcement of Orica's half-yearly results.
2. Period commencing one (1) day after the announcement of Orica's annual results to 31 January.

[Click here](#) for more on Orica's securities trading policy

Public Disclosure of Orica Price Sensitive Information

We are obliged to keep the market fully informed of information that may have a material effect on the price or value of Orica securities. Directors and management must inform the Company Secretary as soon as they become aware of information considered for release to the market. All communications to the media must be first authorised by Orica Corporate Affairs. All approaches from media should be directed to Orica Corporate Affairs. You should not attempt to answer any questions directly.

[Click here](#) for more on continuous disclosure

[Click here](#) for more on communications to the media

Q: I'm proud of my work and enjoy talking about Orica's achievements with my friends and family. Is this a problem?

A: It's not a problem if you reveal only information you are confident has been made public. Information is public when it has been disclosed by Orica in public documents such as the Annual Report and websites. You must not disclose information that is non-public.

Q: I've been working on some interesting research and would like to publish a paper that details my results. Is this okay?

A: Your research is proprietary to Orica and may contain confidential information, so it's important you seek your manager's consent before proceeding. Your manager will ensure all appropriate approvals are obtained.

Q: I've been approached by a conference organiser to give a presentation about an environmental remediation project undertaken by Orica. Is this a problem?

A: You must advise your manager if you receive an invitation to speak at a public forum where you are representing or speaking about Orica and its activities. Your manager will ensure that all appropriate approvals are obtained.

Equality in Employment and Treatment of Colleagues

We value our diverse workforce. We believe all members of our team and members of the public we deal with should be treated fairly and with respect. Selection for specific jobs and career progression must be determined by personal merit, competency and the individual's potential to effectively perform the job. An employment or progression decision made on the basis of attributes unrelated to job performance may constitute discrimination and is prohibited. This includes race, national origin, gender, religion,

personal associations, age, disability, political beliefs, marital status, family status or sexual orientation. Harassment and bullying in any form is unacceptable.

[Click here](#) for more on anti-discrimination, harassment and bullying

Q: I recently applied for a new sales position for which I am well qualified. A less qualified colleague was appointed to the position. I was told I had missed out because Orica preferred to appoint a male to the position because the representatives of the target customer base are predominantly male and I would be a poor cultural fit. What should I do?

A: All our recruitment decisions must be based on individual merit. Decisions based on personal attributes may amount to discrimination. You should raise the issue with your human resources representative.

Q: A colleague in my area is constantly teased about his religious beliefs. It's his problem really, so do I need to do anything?

A: We all work as part of a team and it's important we look out for one another. Harassment of any kind is unacceptable. You should raise the issue confidentially with your manager or your human resources representative.

Conflict of Interest

We believe in making impartial decisions that deliver the best results for the company and its shareholders. You should avoid any situation that involves or may involve an actual or perceived conflict between your personal interests and the interests of Orica. Potential conflicts should be disclosed by you to your manager.

Q: We require a financial consultant to advise on an important project. My uncle has the perfect skill set for the job and is one of only a few consultants with the required technical expertise for this job. His fees are reasonable. Can I appoint him?

A: Although your uncle meets Orica's requirements for the job, the perception of a conflict of interest may be an issue. Raise this with your manager who will make an impartial decision bearing in mind all the circumstances.

Outside Activities

We recognise that you may have a wide range of interests and activities outside of Orica, but some may involve a significant amount of your time to the extent that it may affect your ability to fulfill your responsibilities to Orica or could conflict with activities conducted at Orica and therefore require approval. You must receive Orica approval before accepting a directorship in another corporation, statutory authority or similar body. Orica approval is also required before accepting positions in government advisory bodies and trade associations where such positions have significant status or could involve public controversy.

[Click here](#) for more on outside activities

Q: I have been asked to join the board of directors of a non-profit social service organization that has nothing to do with Orica or its business. Do I need Orica permission?

A: You should discuss the appointment with your manager to ensure that the position does not affect your ability to carry out your responsibilities to Orica.

Q: I have been offered some part time weekend work. Can I take it?

A: Generally speaking, you can accept outside employment, provided that it does not interfere with your work at Orica and does not create a potential conflict of interest for you. You should not accept employment with a competitor, supplier or major customer of Orica.

Orica Resources, Information Systems and Fraud Prevention

We are committed to maintaining a secure working environment that protects people, company assets and company information from deliberate harm, damage or loss. We must not use company funds, assets or resources for personal benefit.

Fraud is any behavior or act by which one or more persons obtains or attempts to obtain a dishonest advantage over another. If you suspect fraud has been committed or is about to be committed, you must report the details immediately to your line manager or next most senior person. If you don't feel able to discuss an incident of suspected fraud with your line manager or you have received an unsatisfactory response, you should approach the Group Security Manager or access our Speak Up hotline at <https://www.deloittedtermine.com/dws/> or email Speak-up@deloitte.com.au.

[Click here](#) for more on fraud

In appropriate cases, and after proper investigation, Orica reserves the right to summarily dismiss staff found to be defrauding the company. Where appropriate, Orica will press for criminal prosecution and seek financial recovery through civil proceedings. Use of our information systems are governed by the Orica IT Security Code of Conduct. You must comply with the Orica IT Security Code of Conduct when using Orica systems.

[Click here](#) to the Orica IT Security Code of Conduct

Q: *A colleague who sits in the next workstation spends her lunch hour looking at porn on the internet. Her cubicle is in the corner so I'm the only one who can see. I don't find the images offensive and she's a good worker who gets her job done. It's not hurting anyone. Do I need to do anything?*

A: The Orica IT Security Code of Conduct does not allow any form of pornographic material on Orica systems. Even if it's not offensive to you, it's still against our values. You should report the issue to your manager.

Entertainment, Gifts and Travel

Corporate entertainment is an important part of developing business relationships and building collegiality. But entertainment should be reasonable and consistent with our values. If more than one team member is present at an Orica entertainment function, Orica requires the most senior member to pay for the expense. You must not accept any gift or favour for either yourself or your family and friends from anyone we do business with that could be construed as being likely to improperly influence a business outcome.

You should exercise care about giving business related gifts. Gifts should not be given where they are intended to improperly influence the conduct of the recipient.

[Click here](#) for more on gifts and favours

All travel by employees should be conducted in accordance with the Orica Travel Policy.

[Click here](#) for more on travel

Q: *I know a colleague purchases flowers and other gifts for his wife on his Orica credit card and disguises the purchases as legitimate Orica gifts for employees and customers. What should I do?*

A: This is fraud against Orica. You should report the matter to your manager immediately. If you are not comfortable with raising the matter with your manager, you can confidentially report the issue to Orica's Group Security Manager or use our Speak Up hotline at <https://www.deloittedtermine.com/dws/> or email Speak-up@deloitte.com.au.

Q: I have been issued with a corporate credit card to pay for my business expenses when I'm traveling. I see that I can use the card to make cash withdrawals. The card has my name on it. Can I use it to withdraw cash for private purposes and then make a personal payment to the card issuer (say AMEX) when I get my monthly statement?

A: No. The card is issued to you for managing work related expenses only. It is not to be used to fund personal expenses. You should only withdraw cash using the card if you are going to incur a work related expense and cash is the only form of payment, or you require reimbursement of work related expenses.

Q: My manager has asked me to organise an upcoming client celebration to mark the closing of an important contract. My manager has requested we hold the event at a strip club. I know this type of entertainment is contrary to our values, but the clients enjoy this kind of entertainment and my manager is pressuring me to keep them happy. What should I do?

A: This form of entertainment is not acceptable. It's important we all adhere to a single set of values. When representing the Company, employees should only behave in a manner which will stand up to public scrutiny, is consistent with our "Deliver the Promise" principles and which will enhance the reputation and standing of the Company. You should raise the issue with the your human resources representative who will assist you in dealing with your manager.

Q: I've been invited by a supplier to a major sporting event. The supplier will pay for tickets, great seats and lunch in their corporate box. Should I go?

A: This type of entertainment is acceptable provided it is reasonable in the circumstances and not grossly lavish. Importantly there should be no expectation suggested or created by the supplier for favourable treatment in return. If this expectation is suggested or created then you should decline the invitation and report the incident to your manager.

Bribery, Financial Inducements and Facilitation Payments

Under no circumstances will Orica approve any irregular payment or payment in kind to win business or to influence a business decision in our favour. Bribes, kick backs, secret commissions and like payments are strictly prohibited. You should never make or agree to such payments. In addition, these sorts of payments expose Orica and staff involved to criminal prosecution and serious penalties under laws of other countries as well as those of the country in which the payment took place. The same policy applies to agents and third parties who are engaged to represent Orica's interests.

On another level, it is not uncommon in some countries for staff to be asked to make relatively minor payments to low level officials or government employees. These payments (sometimes called "facilitation payments") are requested to expedite the performance of routine government administrative actions by these officials or employees.

Orica is opposed to making these sorts of payments as a matter of policy and every effort should be made to resist making these payments. A better understanding of what lies behind the request for the payment (for example, recognition or status) may suggest ways to meet the request in an acceptable way. However, there are some cases where this will not be possible and it will be necessary to form a judgment about what to do. In these circumstances, you should discuss the situation with your manager. You should not make any such payments prior to having consulted with your manager and obtained approval to do so.

[Click here](#) for more on financial inducements and facilitation payments including detailed examples

Q: I've been seconded to a country where I'm told gift giving and lavish hospitality is commonly practiced. During the course of my work I have been asked by a government official for a non-cash or in-kind payment. Is this permissible?

A: No. These types of non-monetary favours should be viewed the same way as cash payments and the same requirements apply. Local custom or practice provides no protection or legitimacy and such a practice may still be illegal. We should never confuse bad practice with culture. In all cases report the request to your manager or supervisor and seek advice on what action should be taken.

Q: A facilitation payment just seems to be another name for a bribe. How can I tell the difference?

A: In general, so long as the purpose of the payment is to expedite the performance of a routine service or administrative task which Orica is entitled to in the ordinary course (for example, a fee for service), the amount is minor and of a type customarily sought in the country concerned, the business consequence of not making the payment will be serious, the payment will not expose you or Orica to legal action, a receipt is obtained for the payment and there is no reasonable alternative to making it, then the payment will be considered for approval. Discuss the situation with your manager.

Bribes, however, are payments or payments in kind intended to induce people to act illegally or dishonestly and in that way corrupt the decision making processes. For example, payments to secure an improper advantage such as environmental permits or preference in judicial proceedings or obtaining a contract outside of a competitive process are bribes. The payment of bribes is prohibited by Orica.

Safety, Health & Environment – Ensuring Our Future

We strive to ensure that there are no injuries to anyone ever. We value people and the environment. Our aims under the SHE directive are to take care of ourselves and others, meet the needs of our customers and the community in an environmentally sustainable manner and always improve our SH&E performance.

Orica seeks to become, in a commercially responsible way, carbon-neutral, water neutral and zero-waste producing with environmentally friendly operations, products and services. We review every decision we make to ensure it is safe and to confirm we have explored sustainable alternatives.

[Click here](#) for more on safety, health and the environment

Q: Senior management is always talking about safety first, but my supervisor wants us to break safety procedures so that we can meet our production targets. My workmates tell me to keep quiet about it otherwise I will lose my job. What should I do?

A: Safety procedures should never be compromised. An overriding commitment to safety is a key Orica value. Putting production ahead of safety is inconsistent with this key value. Consider discussing your concerns with your supervisor, or if you feel uncomfortable about this you should speak to your human resources representative. Orica will support employees who raise genuine concerns.

Q: Our plant has just been upgraded to increase production capacity. The upgrade schedule was tight and I'm aware some safety testing was dropped from the testing schedule. The engineering company who completed the upgrade are first rate so I'm reasonably confident there will be no issues. Should I do anything?

A: Yes. You should raise the issue with your manager. The testing schedule includes the safety testing for a reason and should be completed. To ensure there are no injuries to anyone ever, we must not cut corners.

Q: I'm aware of some process improvements we could include on our plant to reduce carbon emissions. But I think they may be expensive. Are they worth raising?

A: Yes. Your ideas are worth raising even if they may be expensive. We are committed to creating value in an environmentally sustainable manner and it's important to consider new ideas. There could be costs and taxes involved with producing emissions. So even expensive new technologies are worth considering.

Alcohol, Drug & Tobacco Use

We facilitate the health, safety and welfare at work of all staff and contractors and enhance the safety of members of the general community. You must attend work fit for duty without impairment from the use of alcohol, drugs, medications or other influences. Testing for alcohol or other drugs can be required by Orica of staff, contractors and visitors to Orica's sites where required by local legislation, or the safety, health or operational implications warrant testing.

All our sites are smoke-free working environments. Our ultimate goal is to become totally smoke-free by further eliminating designated smoking areas.

[Click here](#) for more on occupational health

[Click here](#) for more on alcohol, drug and tobacco use

Q: I drive a forklift at the Orica warehouse. I'm currently taking prescribed medication for depression. My doctor has advised me the medication may make me drowsy. I'm embarrassed to tell my boss about my condition and so far I feel fine. Do I really need to inform my supervisor?

A: Yes. You do need to inform your supervisor or human resources representative. We care about your safety and the safety of your team members. It is paramount your abilities are not impaired while operating Orica equipment. We will protect your privacy and the privacy of your medical information.

Political Contributions and Activities

We have elected to maintain impartiality with party politics. We do not contribute funds to any political party or candidate for election. It's sometimes necessary for us to participate in the political process to advance our views on public policy in the best interests of value creation for Orica. This process is managed by Orica Corporate Affairs.

Sponsorships

All major Orica sponsorships are to be approved by Orica Corporate Affairs. Country and site managers may approve minor local sponsorships and in-kind donations to their local communities where such sponsorships and donations are in accordance with Orica principles and standards.

Administration

Consequences of non-compliance

We expect all staff to comply with, and live by, the standards set out in this guide. We expect all managers and supervisors to lead by example and both actively promote our standards and to quickly respond to breaches or concerns raised by others. Where noncompliance has occurred, Orica will review all the facts and circumstances and determine appropriate disciplinary action.

Failure to comply with our standards may result in dismissal. Additionally, where noncompliance with this guide also involves a breach of the law, the matter may be reported to the appropriate law enforcement authorities.

Reporting of non-compliance

You should report corrupt practices, breaches of the law, and matters detrimental to Orica or our reputation. Such matters may be referred to your manager, your human resources representative or to Orica's Group Security Manager. If you are unsure or in doubt about conduct you have seen, please ask for assistance. Or you can make a confidential report to our Speak Up hotlines which are now available in a range of foreign languages. One call is all it takes.

Australia	1800 006 949
New Zealand	0800 568 254
USA	1866 217 9047
Canada	1877 606 8338

[Click here](#) for more on our Speak Up hotlines including a list of phone numbers for other countries. Alternatively, go to <https://www.deloittedtermine.com/dws/> or email speak-up@deloitte.com.au. The Username for logging onto the website is "orica" and the Password is "speakup".

Responsibilities of the Orica Business Conduct Committee and Reporting Requirements

This guide is overseen by the Orica Business Conduct Committee, consisting of Orica's Executive Director Finance, General Manager - People and Community, Chief Risk Officer and Group General Counsel.

The Committee provides an annual report to the Board Audit and Risk Committee and to the Corporate Governance and Nominations Committee. The report reviews compliance with this guide over the relevant reporting period and makes recommendations to address any systemic issues. The report additionally identifies areas for improvement. If you have any suggestions for improvement to this guide you can forward them directly to codeofconduct@orica.com.

Responsibilities of Managers and Supervisors

Managers and supervisors must take all reasonable steps to ensure their staff and contractors are aware of and comply with the standards in this guide. This includes ensuring their staff and contractors have received appropriate training.

Managers and supervisors are required to lead by example in demonstrating strict compliance with the standards detailed in this guide. Managers and supervisors must regularly promote the standards detailed in this guide.

Managers and supervisors must ensure they create an open and receptive environment in which staff feel comfortable to raise issues. Upon becoming aware of issues, managers and supervisors must promptly take action to address and escalate the issues as appropriate.

Responsibilities of the Board and the Group Executive Team

The Group Executive Team, via the CEO, is accountable to the Board for ensuring Orica's compliance with this guide. Each member must ensure they lead by example in promoting the values and standards contained in this guide. They must demonstrate honesty, integrity and openness to ensure that issues are brought to them. They must vigilantly review reporting lines and processes within their control to ensure the risk of concealment of non-compliance is minimised.

Training

You may be required to attend relevant subject matter training. This includes training in relation to competition law, security and employment equality. Your manager or human resources representative can advise you of specific training requirements.

Where can I find more information?

You can use the links in this guide to access more information on specific Orica policies and procedures. If you cannot access our intranet, ask your supervisor, manager or human resources representative to arrange a hard copy for you.

Feel free to print out this guide and keep it on hand for yourself and your colleagues