

GWA Group Limited

Code of Conduct

1.1 INTRODUCTION

The Company's employees must act with the utmost integrity and trustworthiness, upholding the Company's ethical and professional standards at all times. It is important that all employees read and understand the Company's Code of Conduct and practice it in every way, when representing the Company in any manner, whether while interacting with fellow workers, attending to customers or suppliers, or working with the general public.

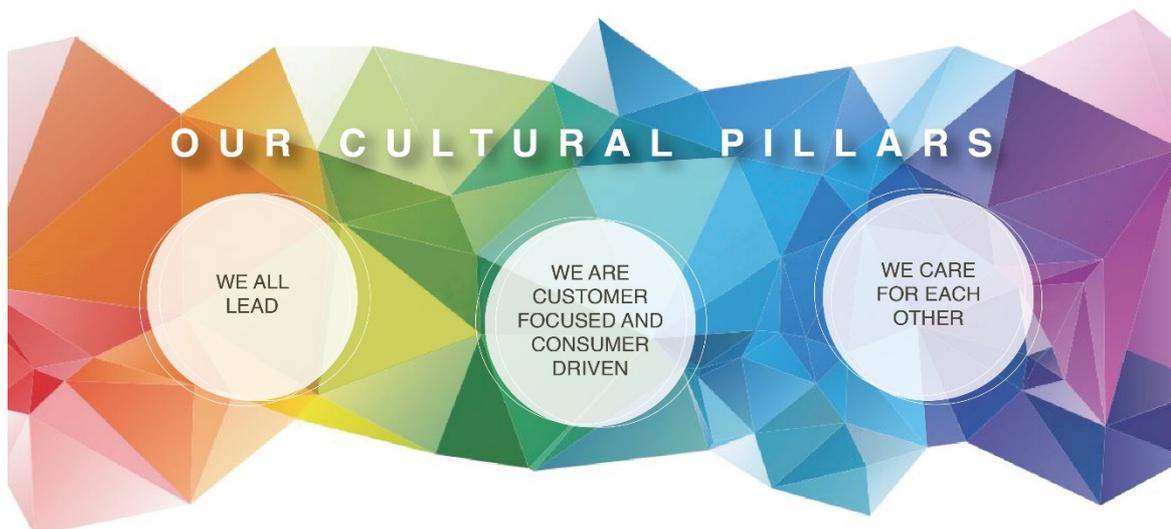
OUR STRATEGY

To be the trusted and integrated solutions partner in the delivery of sustainable water solutions for bathrooms, kitchens and laundries.

OUR MISSION

To be the most trusted and respected sustainable water solutions company.

OUR CULTURAL PILLARS



1.2 PURPOSE OF CODE

Employees of the Company are bound by this Code of Conduct ("Code"). The objective of the Code is to ensure that:

- High standards of corporate and individual behaviour are observed by all employees in their employment with the Company; and
- Employees are aware of their responsibilities to the Company under their contract of employment.

All persons dealing with the Company, whether employees, shareholders, suppliers, customers or competitors, can be guided by the stated values and policies of the Company.

1.3 OBLIGATION TO COMPLY WITH THE CODE

Employees will adhere to the Code, both in letter and in spirit. Violation of the Code by any employee, or unethical behaviour which may affect the reputation of the Company will be subject to disciplinary action, including possible termination of employment.

1.4 PRIMARY OBLIGATIONS OF THE CODE

Employees must act with high standards of honesty, integrity, fairness and equity in all aspects of their employment with the Company.

Employees must comply fully with all laws and regulations which govern the operations of the Company, its business environment, and its employment practices.

Employees will not knowingly participate in any illegal or unethical activity.

Employees will not enter into any arrangement or participate in any activity that would conflict with the interests of the Company or prejudice the performance of professional duties.

Employees must actively promote compliance with laws, rules, regulations and this Code.

Employees shall not do anything which would be likely to negatively affect the Company's reputation.

Employees shall not absent themselves from work without proper reason and authority.

1.5 COMPANY'S RESPONSIBILITIES TO SHAREHOLDERS AND THE BROADER FINANCIAL COMMUNITY

It is Management's task to achieve, and the Board's role to oversee, the delivery of shareholder value through the sustainable and efficient operation of the Company, sound reporting and risk management practices and exemplary compliance with the continuous disclosure regime. The mechanisms to achieve this include the risk management structures, internal audit function, the Audit and Risk Committee, and the Board's oversight of strategic and business objectives.

1.6 CORPORATE OPPORTUNITIES

Employees will not take advantage of property, information, position or opportunities, for personal gain or to compete with the Company.

1.7 CONFIDENTIALITY

Employees must not use confidential information obtained in their employment for personal gain or in a manner which would be detrimental to the Company. Confidential information may not be used, except in ways which are authorised by the Company or legally mandated.

Some employees may be required to further acknowledge this need for confidentiality by signing a Deed of Confidentiality. Confidentiality is also referred to in the employee's Employment Contract.

1.8 PROTECTING INTELLECTUAL PROPERTY

The Company's intellectual property (IP) is the proprietary knowledge of the business. IP could be the latest inventions, innovative designs, distinctive brand, or a combination of all three. Whatever form it takes, IP is one of the most important business assets. IP is confidential and should not be shared outside the business without prior approval from a member of the Executive.

Business documents are confidential, provide a competitive advantage and should not be shared outside the business. Examples include Pricing lists, Customer and Supplier details, Internal training materials, Intranet GWACONNECT Resources, Organisational charts, Product drawings, Corporate strategy and financial documents, Brand plans, Product and innovation ideas/concepts.

1.9 SHARE TRADING

Employees are prohibited from trading in the Company's shares where they are in possession of unpublished price sensitive information about the Company i.e. insider trading. This prohibition applies regardless of how the employee learns the information. For details see the Company's Share Trading Policy.

1.10 USE OF COMPANY ASSETS AND RESOURCES

The Company's assets and resources must be acquired, maintained and used in an efficient manner and for legitimate business purposes. Deliberate waste of, reckless damage to, or the theft or misuse of any Company assets or resources will not be tolerated. Employees are expected to report to their supervisor or manager any suspected use or theft of Company assets or resources.

1.11 DISCLOSURE OF INTERESTS AND POTENTIAL CONFLICTS OF INTEREST

To be able to work in a fair and objective manner, it is vital that all employees avoid situations that could lead to conflict between their personal interests and those of the Company.

Such situations of conflict may arise where an employee, or a member of the employee's immediate family or household, or even business associates, could benefit either directly or indirectly from business dealings or associations with the Company.

If an employee finds themselves in such a situation or considers there is a possibility of a conflict arising, it is their responsibility to declare the situation immediately to their supervisor or manager, and take immediate action to either remove the conflict if readily possible, or to enable the conflict to be resolved in a timely manner with assistance from management.

Any employee, who either her or himself or through her or his immediate family / household or their business partners who hold or propose to hold a financial interest in a supplier, customer, agent, agency or a competing business must report such

interests or intentions. In the majority of cases, these interests may not present any difficulties and can remain. However, employees who have a vested (financial) interest in a firm that does or wants to do business with the Company must always be careful in their conduct and must not act on behalf of the Company as such action may be perceived as preferential or biased.

The holding of less than 10% of shares issued in a public company that has business dealings with the Company is not precluded by this policy.

1.12 ACCEPTING GIFTS, FAVOURS, INDUCEMENTS OR GRATUITIES

Gifts of either goods or services of any nature, regardless of size or value, should be neither accepted by, nor offered to Company employees, as a general rule. This is because accepting or offering gifts may damage or appear to damage an employee's ability to make decisions in the Company's best interests.

Where refusal of a nominal gift (less than A\$250 or equivalent in value) would be embarrassing or would not enhance the Company's business purposes, acceptance can be made with caution. Any gifts greater than A\$250 or equivalent whether accepted or refused are to be disclosed to the employee's supervisor or manager, and the Company Secretary who maintains the Company's Gifts and Benefits Register.

The Company will not tolerate the acceptance of secret commissions, "kickbacks", or other such transactions by its employees.

If an employee is offered a gift from anyone inside or outside the Company which causes them to feel awkward, uncomfortable, or appears to be any type of "bribe" or secret commission, the employee must advise a member of the Executive in confidence immediately.

For details see the Company's Gifts and Benefits Policy.

1.13 CONDUCT

All employees are expected to treat others with dignity, courtesy and respect. GWA aspires for a workplace that is inclusive and provides employees a sense of belonging. All employees are entitled to work in an environment which provides for equal opportunity and is free from discrimination of any kind, harassment, sexual harassment, vilification or bullying. Employees must not engage in behaviour that may be unwelcome or that may victimise, be offensive or humiliating to others regardless of whether this occurs face to face, in writing, via email or via social media.

The Company will not tolerate any such conduct. We remind all employees of their obligations under the Company's Harassment Policy.

All employees participating in Company organised events, representing the Company, or acting in a capacity that identifies them as employees of the Company are required to uphold behavioural standards which reflect the good standing of the Company. We remind all employees of their obligations under the Company's Harassment Policy, which covers any work-related activity. Any behaviour that negatively impacts on other employees or customers, or the Company's reputation, may be the subject of disciplinary action including possible termination of employment.

1.14 WORK-RELATED GRIEVANCES

The Company wishes to ensure that all employees actively work together to resolve personal work-related grievances in a positive and productive manner. Personal work-related grievances are grievances relating to a person's employment or interpersonal relationships with colleagues that do not fall within the scope of Unacceptable Conduct.

Employees are encouraged, in the first instance, to attempt to resolve personal work-related grievances directly. This will generally mean discussing and resolving the situation with the individual with whom there is conflict, or by raising the concerns.

Where this is difficult or not practical (for example, if the grievance concerns a direct report/manager), or does not resolve the concerns, the Company encourages employees to access the Company's Complaint and Grievance Resolution Policy or escalate the concerns to any member of the Executive in confidence.

1.15 WORK HEALTH AND SAFETY

Under work health and safety (WHS) legislation the Company must ensure, so far as reasonably practicable, the health, safety and wellbeing of all employees and people affected by the business, including contractors and visitors.

All employees and people affected by the business, including contractors and visitors are required to:

- comply with WHS legislation and the Company's related health and safety policies and procedures;
- take reasonable care, at all times, to ensure any acts or omissions do not adversely affect their health and safety and that of others; and
- report all hazards and incidents, as soon as practically possible, to ensure their own health and safety and the health and safety of others in the workplace, including visitors and contractors.

1.16 COMMUNITY AND ENVIRONMENT

The Company is committed to being a responsible member of the communities and environments in which the Company operates. This includes supporting local communities, encouraging employees to contribute to the community, and ensuring we conduct business in an environmentally and socially sustainable manner.

As set out in the Company's Policy against Slavery and Trafficking in Persons, the Company values human rights and is committed to ensuring that all business is conducted according to ethical, professional and legal standards in a fair, honest and open manner. The Company is committed to acting ethically and with integrity in all its business dealings and relationships and to implementing and enforcing effective systems and controls to ensure Modern Slavery is not taking place in its own business or in any of its supply chain.

Employees are expected to uphold the Company's commitment to being a good corporate citizen while engaging in business activity and to report to their supervisor or manager any activity that is not environmentally or socially responsible or may breach applicable laws or regulations.

1.17 OTHER POLICIES REGULATING EMPLOYEE BEHAVIOUR

Employees are required to comply with the policies of the Company. A breach of policy may render an employee liable for disciplinary action, including termination of employment. The Company's policies are located on GWA Connect under Policies & Procedures.

1.18 PRIVACY

The Company's Privacy Policy regulates the handling of any personal information that the Company collects. It contains detailed information on the Company's functions and activities, privacy issues and its privacy policy provisions. A copy of the policy is available on the GWA Group Limited corporate website (www.gwagroup.com.au).

1.19 REPORTING VIOLATIONS OF THE CODE OF ETHICS OR OTHER UNETHICAL CONDUCT

Employees must report violations of the Code using the conflict escalation procedures. The procedures provide for a staged escalation and provide ultimately for the Chief Executive Officer and Chairman of the Board's Audit and Risk Committee to become involved. Employees should not be disadvantaged in any way for reporting violations of the Code or other unethical conduct. Prompt reporting will assist the matter to be dealt with promptly and fairly. Procedures for reporting that are used maliciously or mischievously will be subject of investigation and possible disciplinary action including termination of employment.

Employees are reminded that GWA is committed to the highest standards of openness, probity and accountability and seeks to ensure compliance with all whistle blowing legislation. Employees are reminded to access the specific GWA Whistle Blowing Policy that provides an avenue for employees to raise concerns of malpractice they believe to be occurring at work.

1.20 MONITORING COMPLIANCE WITH THE CODE

The Company's management monitors compliance with this Code.

1.21 VERSION HISTORY OF GWA1013 CODE OF CONDUCT

Version No.	Created/Updated by:	Approved by:
1.	Executive Director (August 2017)	Executive Director (August 2017)
2.	Executive Director (June 2020)	Executive Director (June 2020)
3.	Executive Director (June 2021)	Executive Director (June 2021) GWA Board (June 2021)