

Spicers Limited recognises its responsibilities as a merchant of paper, communication materials and diversified products and services. We place the utmost importance on conducting business in an ethical manner and in accordance with all laws and internationally accepted practices and procedures. Spicer's is committed to meeting our obligations to all our stakeholders including employees, shareholders, suppliers, customers and the communities in which we operate.

Our Spicer's Values, Core Operating Principles and company policies have been developed so that the expected ethical standards, appropriate behaviours and accountabilities are understood by everyone who works for Spicer's businesses including employees and contractors.

Acting with Integrity

We recognise that it is critical to act with integrity, honesty and fairness in all circumstances. We believe that compliance with local laws and regulations is mandatory; we expect our employees to know what is right and wrong and not to cross the line.

Employees should organise their affairs so there is no conflict of interest with Spicer's. As an international business, we acknowledge local customs and practices, however we fully support the principles that drive competitive markets, and accordingly financial or other inducements must not be requested, offered, given or received to influence an outcome or secure an improper advantage for Spicer's.

Valuing our Teams, Environment and Communities

At Spicer's, the safety of our team is paramount. Together, we will create a workplace where safety is everyone's responsibility. We believe that a workplace free from harassment and discrimination, where everyone has the opportunity to contribute, drives business outcomes. We are committed to developing diverse and inclusive teams and ensuring that all members of the team receive the wages and benefits to which they are legally entitled.

We are also committed to ensuring that we manage our operations in an environmentally responsible and sustainable manner. We strive to develop interactive and beneficial relationships in the communities in which we operate.

Supporting Company Policies

In addition to the Spicer's Values, Core Operating Principles and Board Code of Ethics, this Code is underpinned by company policies that can be located on the Extranet.

Seeking Assistance or Dealing with a Concern

Queries or concerns relating to any actions covered by this Code of Conduct or related policies should be raised with your immediate manager or local Human Resources team in the first instance. We do however acknowledge that this may not always be practical and have established the "Speak Up" Reporting Service that provides employees with the opportunity to anonymously raise concerns.

Given the importance that Spicer's places on upholding its reputation as a good corporate citizen, demonstrated breaches of this Code or company policies may result in disciplinary action including the termination of employment or contractual arrangements.