



Australia & New Zealand

Code of Ethical Conduct

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Prepared by: **People & Culture Department**
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Code of Ethical Conduct

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Code of Ethical Conduct

Our Values and Behaviours

The Code of Ethical Conduct represents the people of Penske Australia & New Zealand. All our employees play an important role and have a responsibility for making the Company a satisfying and rewarding place to work.

We have adopted a set of Values and Behaviours which set out the principles, standards and actions that we consider of utmost importance. They give us a sense of common corporate direction; they are the basis for guiding our day to day behaviour and underpin the Code of Ethical Conduct.

-  **Ownership**
 - Do what we say
 - Commit to individual effort
 - Are reliable and accountable
 - Act like it's our business
-  **Passion**
 - Ensure high performance
 - Learn and grow
 - Make it happen
 - Find solutions
-  **Teamwork**
 - Stronger together
 - Have a laugh
 - Respect diversity
 - Are inclusive
-  **Integrity**
 - Trust and can be trusted
 - Are transparent
 - Communicate honestly
 - Are respectful
-  **Care**
 - Go home safe
 - Seek to understand others
 - Listen to and understand our customers
 - Treat others as we want to be treated

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Ethical Principles

Penske Australia & New Zealand’s “Business Ethics Always” tenet refers to the following principles which we have adopted to provide a general framework to guide ethical conduct and decision making.

Each of us has a responsibility for our decisions and actions and the Code aims to support us in our daily activities.

The Code is an evolving document and we expect it will change over time to reflect the growth and development of the Company.

Links to the policies supporting the Code and referred to in this document can be found on the Penske Hub at Resources/Business Documentation/Corporate.



Integrity and Honesty

We act in an honest and fair manner when conducting business activities, including those with our employees, customers and suppliers. We do not tolerate unethical behaviour or corrupt practices.



Bribery

We do not offer or promise bribes to any person, nor do we request or accept bribes from any person. We act honestly in all our business practices and make reasonable efforts to prevent those who perform services for, or on behalf of, Penske from supplying bribes.



Conflict of Interests

We avoid conflicts of interest even if they do not result in improper or unethical conduct. If we cannot avoid a conflict of interest, we are transparent and discuss the conflict with a manager.



Gifts and Entertainment

We exercise the utmost care in giving or receiving gifts, benefits and entertainment and only do so in accordance with the Anti-Bribery & Corruption Policy. We do not solicit gifts, benefits or hospitality from business partners or government officials for ourselves or the benefit of any family member or friend. and are transparent when doing so.



Compliance with the Law

We comply with all laws and regulations that apply to the business activities of Penske Australia & New Zealand.



Fair Business Practices

We adhere to fair trading laws and practices and our Competition and Consumer Law Policy and Manual and engage in fair and honest competition. We are honest and fair when engaging with customers and suppliers and select external service providers based on quality, service, and value.

We maintain effective internal control systems to record, authorise and report with integrity on business transactions and financial matters to ensure these comply with relevant laws, standards and policies.

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Accountability and Use of Resources

We must take personal responsibility for doing our job in a way that best meets the Company's overall goals, policies, processes and quality standards. We do what we say we will do. We use, manage and protect the Company's resources, equipment and facilities appropriately and efficiently and not for personal gain or enterprise.



Confidentiality and Use of Information

We keep the affairs of the Company and our customers confidential and respect the privacy of personal information. We safeguard the integrity of the Company's information systems and physical premises by securing personal access and preventing unauthorised access. We do not use confidential information for personal gain or disclose information that is not generally available to the public.



Health and Safety

Our Health Safety and Environment Policy, procedures and guidelines are paramount to our business. We preserve the highest standards of safety, health and welfare, for the people who matter to us; our employees, customers, suppliers and contractors.



Responsible Recreation

We take the problems associated with the misuse of alcohol, drugs or gambling seriously. We participate in the Employee Assistance Program, which helps employees and their families resolve personal issues including issues associated with alcohol, drugs and gambling. The Employee Assistance Program is provided by Drake Workwise. Contact your Manager for more information.



Environmental Responsibility

We abide by the Company's environmental policy and exercise the utmost care to ensure the environment is protected.



Equal Employment Opportunity

We abide by the Company's Equal Employment Opportunity and Prevention of Harassment Policy. We acknowledge, respect and are proud of the diverse range of people and cultures with which we work. We utilise the diversity of our people to expand our business and meet the needs of our customers.



Non-Discrimination

We treat each other with respect and dignity and do not tolerate discrimination harassment or bullying

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Our Responsibilities to the Company

We are as proud of our work as we are of the Company.

Each of us has a personal and professional responsibility to:

- Adhere to the Code of Ethical Conduct
- Assess and address ethical issues
- Ensure that employees who report to us are familiar with the Code
- Hold business partners to standards set out in our Code
- Consult with others about ethical issues
- Raise concerns about possible unethical conduct
- Report concerns about unethical conduct of a serious nature
- Report any actual or perceived conflicts of interests, including outside business activities and employment relationships with family members
- Respond thoughtfully to concerns that others may have about our own conduct
- Confirm our understanding of and compliance with the Code as part of our induction process for new employees or periodic compliance declaration.

The Company's Responsibilities to Us

- To act in accordance with the Australian Whistleblower Policy and Grievance Procedure, including:
 - To take reports about possible unethical conduct seriously
 - To respect our request for anonymity, if we seek it
- To monitor compliance with the Code through internal/external audits and control processes

Breaches of the Code and Discipline

The Company will address breaches of the Code or unethical conduct in accordance with the Company's Unsatisfactory Performance and Conduct Policy. Disciplinary action may include formal warnings or dismissal.

Ethical Decision Making – How do I know when there is an ethical issue?

The area of ethics is rarely black or white, and there is often no obvious right answer to an ethical problem. The following questions may help guide your decision-making.

The Basic Test

- Does my decision violate the law or Ethical Principles?

The Window Test

- How would I feel if my conduct appeared on the front page of a major newspaper e.g. The Daily Telegraph or the Herald Sun?

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The Family and Friends Test

- What would my family or friends think about my conduct?
- Would I do this to my own family or friends?

The Conscience Test

- Am I comfortable with the decision?
- Does it leave me with a bad feeling?
- Can I live with it?

The Stakeholders Test

- How would my work mates or supervisor react?
- What would the customer say?
- What effect might my conduct have on the reputation of the Company?

If you are still unsure about how to proceed with your decision-making process, please ask for further help from your departmental supervisor or Manager.

Where do I go for help within Penske Australia & New Zealand?

Ethical issues come in many shapes and sizes, from the run-of-the-mill issues that are part of our daily work to serious breaches of the Company's Code of Ethical Conduct or the law. When you face an ethical issue we encourage you to firstly ask whether you can resolve it within your own work area, branch or department.

Please consider consulting:

- Your immediate supervisor
- The Branch/Department Manager or General Manager.
- If you have a serious concern or if you believe the problem cannot be resolved within your work area, branch or department you can seek help from the Human Resources or Legal Departments.

For more serious issues, please consider consulting:

- Ben Buckland, General Manager People & Culture
Phone: 03 92439637
Email: bbuckland@penske.com.au
- Tanya Myint, General Manager Legal & Governance
Phone: 07 3271 9379
Email: tmyint@penske.com.au
- Penelope Jessup, Compliance Manager
Phone: 07 3271 9374
Email: pjessup@penske.com.au
- An Executive Team member, the Managing Director or a Board member.

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Speak up!

If you are aware of or suspect that someone at Penske, a business partner or agent is involved in practices which do not represent Penske's values, you must immediately make a report under the Australian Whistleblower Policy (for Penske Australia) or the Grievance Procedure (for Penske New Zealand). Refer to the Compliance Team Room for Speak Up! options.

If you do not feel comfortable disclosing the matter internally or you wish to make an anonymous disclosure, please use our external hotline service which is available 24/7:


Web: www.penskeanz.ethicspoint.com

Phone (Australia toll-free): 1800 956 391

Phone (New Zealand toll-free): 0800 527 510

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Document Control

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Approved by	 x
	Ben Buckland General Manager People & Culture

Amendments

Please Note:

- The issue of an update invalidates the previous issue;
- The currently valid version of the policy can be accessed on the Hub;
- Hard copy print-outs are not covered by any subsequent amendments;
- Always verify that the version is current before using the information contained therein.