

Code of Conduct for Office Holders

Control

Document Name:	Code of Conduct for Office Holders		
Document Number:	PO BRD 003	Version:	004
Approved By:	Board	Approved Date:	16 September 2013 (Last review: 25 February 2021)
Contact:	Company Secretary	Next Review:	February 2024

Contents

1.	Context	1
2.	Purpose	2
3.	Application	2
4.	Code of Conduct.....	2
	Values, Vision and Purpose	2
	Principles.....	2
	Duties	3
	Respect	4
	Conflicts of Interests.....	4
	Confidentiality	4
	Gifts	4
	Complaints	5
	Reports	6
5.	Roles and Responsibilities.....	7
6.	Definitions.....	7
7.	References.....	8
8.	Review.....	8

1. Context

- 1.1 SRA is committed to maintaining good corporate governance and to ethical behaviour.
- 1.2 SRA's Constitution requires the Board to formulate and implement a Code of Conduct for Office Holders and provides that those persons must not contravene the Code.
- 1.3 This Code adopts the "seven principles of public life" identified in the UK Nolan Committee's *First Report, Standards in Public Life*, as revised in its *Fourteenth Report, Standards Matter*, modified to reflect SRA's legal status as a corporation.

1.4 This Code also sets out Office Holders' statutory duties under the *Corporations Act 2001* (Cth) and fiduciary duties.

2. Purpose

2.1 This Code outlines the minimum standards of conduct and accountability which Office Holders are expected to meet and to assist them in complying with their legal and ethical duties.

2.2 It aims to promote effective, well-informed and accountable governance for SRA.

3. Application

3.1 This Code of Conduct applies to SRA's:

- (a) Directors;
- (b) Company Secretary;
- (c) Senior Officers; and
- (d) Committee Members.

3.2 In this Code of Conduct, persons holding these positions are collectively referred to as "Office Holders".

3.3 By accepting appointment as an Office Holder, that Office Holder agrees to be bound by and to comply with the Code of Conduct.

4. Code of Conduct

Values, Vision and Purpose

4.1 This Code of Conduct is underpinned by SRA's values of;

- (a) Innovation;
- (b) Investor Satisfaction;
- (c) Accountability;
- (d) Teamwork.

4.2 SRA's vision is to be a trusted partner, shaping the future prosperity of the Australian sugarcane industry and regional communities through innovation and ingenuity. SRA's purpose is to leverage its sugar industry expertise to deliver services and innovative R&D for the enhanced productivity and sustainability of the Australian sugarcane industry.

4.3 By maintaining compliance with the Code of Conduct SRA and Office Holders will maintain a high standard of integrity and stakeholder confidence

Principles

4.4 Office Holders must comply with the following principles:

- (a) **Selflessness:** Office Holders must act in the interests of the Company;

- (b) **Integrity:** Office Holders must avoid placing themselves under any obligation to people or organisations that might try inappropriately to influence them in their work. They must not act or take decisions in order to gain financial or other material benefits for themselves, their family, or their friends. They must declare and resolve any interests and relationships.
- (c) **Objectivity:** Office Holders must act and take decisions impartially, fairly and on merit, using the best evidence and without discrimination or bias.
- (d) **Accountability:** Office Holders are accountable to the Board and the Company for their decisions and actions and must submit themselves to the scrutiny necessary to ensure this.
- (e) **Openness:** Office Holders must act and take decisions in an open and transparent manner.
- (f) **Honesty:** Office Holders must be truthful.
- (g) **Ethically:** Office Holders must act ethically and responsibly.
- (h) **Leadership:** Office Holders must exhibit these principles in their own behaviour. They must actively promote and robustly support the principles and be willing to challenge poor behaviour wherever it occurs.

Duties

4.5 Office Holders must comply with the following duties:

- (a) **Care and diligence:** Office Holders must exercise their powers and discharge their duties with the degree of care and diligence that a reasonable person would exercise in similar circumstances.

Office Holders are responsible for the proper stewardship of SRA funds. They must act reasonably and take account of any relevant guidance provided by competent outside bodies.

- (b) **Good faith:** Office Holders must exercise their powers and discharge their duties:
 - (i) in good faith in the best interests of SRA; and
 - (ii) for a proper purpose.

Office Holders must act in the best interests of SRA's members as a whole and not in the interests of any particular members or sub-groups of members.

Office Holders' actions and decisions must promote and protect the interests and good reputation of SRA and the trust and confidence of persons and organisations dealing with SRA.

Office Holders' actions and decisions must not be made for any improper purpose or personal motive. They must be made with the intention to benefit SRA and with a view to safeguarding SRA's financial position.

- (c) **Use of position:** Office Holders must not improperly use their position to:

- (i) gain an advantage for themselves or someone else; or
 - (ii) cause detriment to SRA.
- (d) **Use of information:** Office Holders must not improperly use information obtained through their position to:
 - (i) gain an advantage for themselves or someone else; or
 - (ii) cause detriment to SRA.
- (e) **Avoid conflicts of interest:** Office Holders must avoid putting themselves in a position where there is an actual or potential conflict between SRA's interests or the Office Holder's duties to SRA and the Office Holder's personal or other interests.
- (f) **Comply with laws:** Office Holders will comply with this Code of Conduct and the laws and regulations which apply to SRA and its operations.

Respect

- 4.6 Office Holders must treat all other Office Holders, SRA staff and all other persons with whom they deal in relation to SRA in a courteous and respectful manner.
- 4.7 Office Holders must comply with SRA's Discrimination, Harassment, Bullying and Grievance Policy.

Conflicts of Interests

- 4.8 Office Holders must declare their interests and deal with conflicts of interest in accordance with the Declaration of Interests Policy.

Confidentiality

- 4.9 Office Holders must keep confidential information regarding SRA's activities, transactions and financial affairs confidential and must not disclose it unless required to do so:
 - (a) in the course of the Relevant Office Holder's duties as a Relevant Office Holder;
 - (b) by the Board or SRA in general meeting; or
 - (c) by law.
- 4.10 Corporate or policy statements made on behalf of SRA to the public may only be made:
 - (a) by the Chairperson or the CEO; or
 - (b) by other persons as approved by the Chairperson or the CEO.

Gifts

- 4.11 Office Holders must not solicit any Gift in the course of performing duties for SRA.
- 4.12 Office Holders may accept Gifts of modest value in reasonable circumstances where approved by the Chairperson (or, where the Chairperson is the recipient, approved by the ARC Chair).

- 4.13 Where the Chairperson or ARC Chair (as relevant) does not approve the acceptance of a Gift, the Chairperson or ARC Chair may require the recipient to:
- (a) return the Gift; or
 - (b) in circumstances where return of the Gift may offend the individual or organisation which provided the Gift: to give the Gift to SRA.
- 4.14 All Gifts received must be reported to the Company Secretary and recorded by the Company Secretary in a Gifts Register.
- 4.15 Office Holders must not accept cash gifts under any circumstances.
- 4.16 Office Holders must not solicit or accept any bribe, secret commission or illegal inducement.
- 4.17 The Board may approve the giving of a Gift of modest value to another individual or organisation in reasonable circumstances.

Complaints

- 4.18 If an Office Holder becomes aware of a breach, or potential breach, of the Code of Conduct, the Office Holder must make a Complaint.
- 4.19 A Complaint may be made by any person to the Company Secretary or the Conduct Officer. The Complaint must be made in writing.
- 4.20 The Company Secretary must refer the complaint to the Conduct Officer and assist the Conduct Officer in dealing with the complaint.
- 4.21 The Conduct Officer may request further information or supporting material regarding the complaint.
- 4.22 If the Conduct Officer determines that the complaint is trivial, frivolous or vexatious, the Conduct Officer may dismiss the complaint without taking any further action.
- 4.23 If the Conduct Officer determines that the complaint is not trivial, frivolous or vexatious, the Conduct Officer must provide a copy of the complaint to the Relevant Office Holder and allow the Relevant Office Holder at least five business days to respond in writing to the complaint.
- 4.24 After receiving and considering the Relevant Office Holder's response, the Conduct Officer may:
- (a) dismiss the Complaint; or
 - (b) provide the Complaint and the Relevant' Officer Holder's response to the Board for determination of any further action to be taken, including (without limitation):

- (i) referring the matter for independent mediation;
- (ii) suspending or curtailing the duties or activities of the Relevant Office Holder;
- (iii) in the case of a Senior Officer: suspending or removing the Senior Officer from office;
- (iv) in the case of a Director or other Committee Member: suspending or removing the Relevant Office Holder from any or all Committees;
- (v) in the case of a Director: referring the matter to SRA's members recommending removal of the Director from office;
- (vi) taking legal action against the Relevant Office Holder.

4.25 The Company Secretary must inform the complainant of the outcome of the Complaint within a reasonable time.

4.26 The Conduct Officer must inform the Relevant Office Holder of the outcome of the Complaint within a reasonable time.

4.27 Complaints regarding an alleged breach of SRA's Discrimination, Harassment, Bullying and Grievance Policy must be dealt with under that Policy.

4.28 Office Holders also have the option to report instances of inappropriate behaviour, confidentially or anonymously in accordance with SRA's Whistleblower Policy.

4.29 Any Complaint which may in the reasonable opinion of the Conduct Officer, constitute a material breach of the Code must be reported to the Board of SRA.

Reports

4.30 SRA's Constitution requires the Board to include in SRA's annual report for each financial year, a report on the operations of the Code of Conduct during that year, including how the Board dealt with any material breaches of the Code of Conduct that came to its notice during the year.

5. Roles and Responsibilities

	Role	Responsibility
5.1	Board	Approve the Code of Conduct Deal with Complaints as required by the Code of Conduct
5.2	Chairperson	Deal with Complaints as required by the Code of Conduct
5.3	Company Secretary	Ensure reviews of the Code of Conduct as required by the Code of Conduct Provide all new Office Holders with a copy of the Code of Conduct Maintain Gifts Register Assist in dealing with Complaints as required by the Code of Conduct
5.4	Conduct Officer	Deal with complaints regarding breaches of the Code of Conduct, in accordance with this Policy
5.5	Office Holders	Comply with the Code of Conduct Make a Complaint regarding any suspected breaches of the Code of Conduct by another Office Holder

6. Definitions

	Term	Definition						
6.1	ARC Chair	Chair of SRA's Audit and Risk Committee						
6.2	Board	The Board of Directors of SRA						
6.3	Chairperson	The Chairperson of the Board						
6.4	Committee	A committee or other sub-group of the Board, including (without limitation) the Research Funding Panel						
6.5	Committee Member	A member of a Committee						
6.6	Company Secretary	The company secretary of SRA						
6.7	Complaint	A complaint alleging a breach of the Code of Conduct						
6.8	Conduct Officer	<table border="1"> <thead> <tr> <th>Complainant</th> <th>Relevant Office Holder</th> <th>Conduct Officer</th> </tr> </thead> <tbody> <tr> <td>A person other than the Chairperson</td> <td>An Office Holder other than the Chairperson</td> <td>Chairperson</td> </tr> </tbody> </table>	Complainant	Relevant Office Holder	Conduct Officer	A person other than the Chairperson	An Office Holder other than the Chairperson	Chairperson
		Complainant	Relevant Office Holder	Conduct Officer				
A person other than the Chairperson	An Office Holder other than the Chairperson	Chairperson						

	Term	Definition						
		<table border="1"> <tr> <td>Chairperson</td> <td>Office Holder</td> <td>The ARC Chair (who is not the Relevant Office Holder)</td> </tr> <tr> <td>A person other than the ARC Chair</td> <td>Chairperson</td> <td>The ARC Chair (who is not the Complainant)</td> </tr> </table>	Chairperson	Office Holder	The ARC Chair (who is not the Relevant Office Holder)	A person other than the ARC Chair	Chairperson	The ARC Chair (who is not the Complainant)
Chairperson	Office Holder	The ARC Chair (who is not the Relevant Office Holder)						
A person other than the ARC Chair	Chairperson	The ARC Chair (who is not the Complainant)						
6.9								
6.10	Director	A director of SRA						
6.11	Gift	Any gift, benefit, entertainment or hospitality provided to an Office Holder free or at a discounted rate						
6.12	Office Holder	Any of the following: <ul style="list-style-type: none"> • Director • Company Secretary • Senior Officer • Committee Member 						
6.13	Relevant Office Holder	An Office Holder against whom a complaint is made alleging breach of the Code of Conduct						
6.14	Senior Officers	Members of SRA’s Executive Management Team (or its successor)						
6.15	SRA	Sugar Research Australia Limited, ACN 163 670 068						

7. References

7.1	<i>Corporations Act 2001</i> (Cth)
7.2	Constitution of Sugar Research Australia Limited
7.3	<i>First Report, Standards in Public Life</i> , Committee on Standards in Public Life (“Nolan Committee”), United Kingdom, 1995
7.4	<i>Fourteenth Report, Standards Matter</i> , Committee on Standards in Public Life (“Nolan Committee”), United Kingdom, 2013

8. Review

- 8.1 This Code of Conduct must be reviewed at least every three years, in the light of current good practice and regulatory advice.