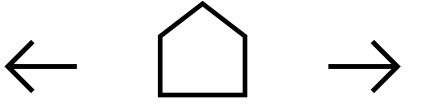


# Code of Conduct





Stockland’s purpose is to create a better way to live.

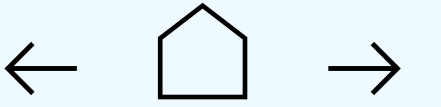
The Stockland Code of Conduct is in place to help all of us enhance our reputation and guide us in making decisions.

The Code of Conduct and the expected behaviours extend to all employees, directors, contractors and consultants of Stockland in the performance of their duties.

**Stockland Code of Conduct**

About our Code of Conduct	3
Our core values	4
How we do business	5
A culture of proactive risk management and compliance	6
Sustainability at Stockland	7
External stakeholder communication	8
Stockland securities	9
Conflict of interest	10
Gifts and hospitality	11
Privacy and confidentiality	12
Work health and safety	13
Company property	14
Respect for all	15
Whistleblower channels	16
Employee declaration	17
Further information	18





# About our Code of Conduct

## Fellow Team Member,

One of the most important things about working at Stockland is, regardless of what part of the business you work in, we share our CARE values and belief in our purpose.

The Code of Conduct clarifies for us the guardrails we have in place to ensure we are all clear on the minimum standards and expectations. It ensures we all treat each other with respect, dignity and fairness, and in accordance with our values. I believe that each of us has an individual responsibility to support these ways of working for the benefit of the Company, our Customers, our Partners, our Stakeholders and our Securityholders.

The Code of Conduct is supported by a number of more detailed policies that I encourage you to become familiar with.

The policies are there for you to guide your decision-making as we evolve to our Tight-Loose-Tight ways of working, which will help us deliver our strategy while living our CARE values and continuing to hold ourselves to the highest standard of ethics and integrity.

As part of your employment with Stockland, it is critical that you read and comply with this Code of Conduct. If at any time you have questions about the Code of Conduct or how it applies to the decisions you make every day at work, please talk to your manager.

That way, together we will continue to make Stockland a better place to work, and our communities a better place to live.

Kind regards,

**Tarun Gupta**  
Managing Director and CEO





# Our core values

Our values reflect what we believe in and how we behave.

## Community

Work together to create better places and experiences for everyone.



## Accountability

Take responsibility for ourselves, our work and our team's and Stockland's success.



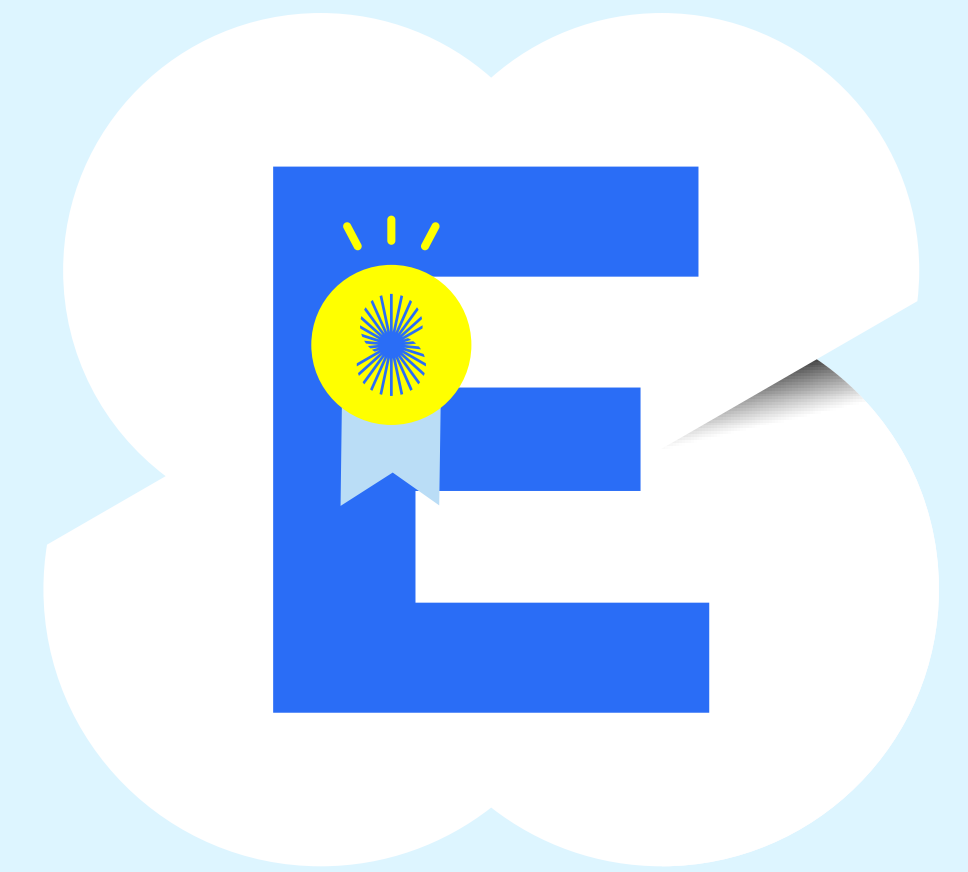
## Respect

We value each other's points of view and differences.



## Excellence

Strive to be the best in what we do and what we deliver.





# How we do business

At Stockland, we do business on the strength of our reputation. Our customers consider the integrity of our brand when making purchasing decisions, and we have established a high level of trust with our key stakeholders over many years.

Our securityholders, customers, external business partners and the community expect Stockland and everyone who works at Stockland to act professionally and ethically. In everything you do, you should consider how your actions, or someone else's, could impact on our performance, reputation or communities and you should take action to prevent or remedy anything that could adversely impact Stockland.

## This means that you:

- undertake your role with care and diligence. You are accountable for your decisions and actions
- deal fairly and honestly with our customers, suppliers, competitors and any other business partners
- behave in a way that considers our impact on the communities where we operate and our environmental and social impact in the short and long term
- use Stockland's assets appropriately and ensure they are not misused in any way
- never accept gifts or hospitality, entertain customers or business partners, or participate in Stockland activities or events in a way that may damage Stockland's reputation.

This Code of Conduct applies to circumstances outside of work – including on social media or at customer events – where you might be reasonably identifiable as someone who works at Stockland.





# A culture of proactive risk management and compliance

There are many risk management and compliance requirements that guide the way we operate. Meeting these requirements is a key part of how we work.

## You are required to:

- comply with any relevant legislation, regulation and contractual obligations in the course of carrying out your responsibilities
- complete training applicable to your role and raise anything you don't understand with your manager
- actively and promptly address any items that arise through any risk, compliance and internal audit reviews
- not engage in behaviour or ignore behaviour of others that breaches compliance requirements
- escalate a potential incident that you become aware of via your line manager, in line with our Escalation Policy, Whistleblower Policy or another relevant Stockland policy or procedure.

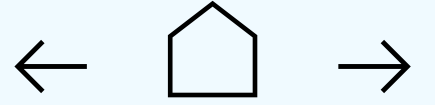
If you lead a team, we expect you to lead by example, by demonstrating proactive risk management and compliance.

All reports of incidents will be fairly, thoroughly and promptly investigated and appropriate action will be taken.

## Need more information?

- Risk Management Policy
- Compliance Framework
- Escalation Policy
- Delegation of Authority Framework
- Procurement Policy
- Whistleblower Policy





# Sustainability at Stockland

We believe there is a better way to live and sustainability is a fundamental part of that belief. Our 2030 sustainability vision is to regenerate the environment, ignite inclusive prosperity and inspire people to thrive.

Our sustainability strategy 'Living for the Future' reflects our dual commitment to proactively responding to the changing needs and expectations of all stakeholders, particularly regarding the protection of the natural world, and the creation of thriving places and spaces. Our approach has three focus areas:

## 1. Regenerative and circular living

We create and influence places that empower our people and customers to succeed while having responsibility for our planet. We are bringing that to life through our commitment to enable circular systems that minimise environmental impact, advance climate action, and embrace new pathways to a regenerative future.

## 2. Inclusive and accessible living

We create the places that are the foundations for livelihoods, so we are driven to grow prosperous and inclusive futures. By creating environments that allow responsible economic opportunities to flourish, and that improve equitable access to those opportunities, we deliver a future of inclusive prosperity for all.

## 3. Healthy and connected living

We shape the engaging spaces and experiences that give everyone the ability to enhance their health and wellbeing, while strengthening connections with others, so that we are creating liveable communities that thrive now, and in the future.

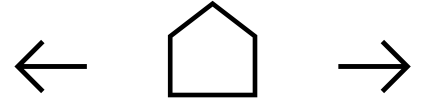
### Need more information?

- Sustainability Policy

## CARE Foundation

- The Stockland CARE Foundation is a charitable trust established to deliver programs and initiatives to improve the lives of people living in or near our communities across Australia
- Our numerous giving, volunteering and community activities reflect our commitment to creating communities that thrive, now and into the future
- Our activities amplify our support of Australian communities by directing our investment to strategic partners in the areas that support our overarching Group and Sustainability strategies
- Our Giving and Volunteering program provides a wide range of opportunities for employees to get involved and contribute to the communities in which we live and work.





# External stakeholder communication

Stockland is a listed company on the Australian Securities Exchange (ASX).

This means we must comply with our obligations under the ASX Listing Rules, including but not limited to continuous disclosure. Our brand and reputation are supported by all our external communications, and every employee plays a role in supporting our reputation and relationship with key stakeholders.

## Continuous Disclosure

By law, securityholders, and the investment market generally, must be appropriately informed of all major business events that influence Stockland. Refer to the Continuous Disclosure and External Communications Policy.

## Political donations

Stockland acts ethically in all our dealings with government. Our policy is to make no donations to politicians or political parties at any level of government. Refer to the Government Relations Policy.

## Third-party endorsement

From time to time, suppliers might ask for a Stockland employee to give a testimonial or approve a case study on the work they have done for us. Our policy is that we do not give endorsements of any third party, which ensures we deal fairly with all suppliers.

## External communications

The Stakeholder Engagement Policies (Media Relations and Social Media) ensure that our engagement with external stakeholders, including government, media and other external stakeholders, supports Stockland's Stakeholder Engagement strategy.

No employee may engage directly with external stakeholders on behalf of Stockland without appropriate permission from the GM Stakeholder Engagement, GM Government Relations or GM Investor Relations, including:

- making statements, giving opinions or providing information about Stockland to media, investors or analysts, politicians or government officials, or on social media
- presenting to an external audience on behalf of Stockland
- speaking to media in a personal capacity where you are identifiable as a Stockland employee.

Our Code of Conduct applies to your own digital communications. Where they relate to or can be connected with Stockland, you must comply with the Stakeholder Engagement Policies.



## Need more information?

- Continuous Disclosure and External Communications Policy
- Media Relations Policy
- Social Media Policy
- Government Relations Policy
- Investor Relations Policy





# Stockland securities

You may be given the opportunity to share in Stockland's growth through Stockland's employee security plans or other employee performance or incentive plans, as well as buying securities yourself. Being a Stockland securityholder brings a responsibility to comply with the laws governing companies and employees owning securities, including insider trading laws.

## The insider trading laws do not allow anyone with inside information to:

- trade in (i.e. apply for, buy or sell, or agree to apply for, buy or sell) Stockland securities or influence another person to trade in Stockland securities or
- communicate the inside information to another person who may trade in Stockland securities.

You are not allowed to use inside information to trade in securities in other companies if the information you have affects the price or value of those shares.

All directors and employees must comply with the terms of the Stockland Security Trading Policy.

For Stockland employees who are involved in the preparation of financial reporting disclosures, it is important that they ensure that reports and disclosures are accurate, timely and clear, and prepared or made with the highest standards of care.

## What is inside information?

Inside information is any information known by an employee that is not generally available to the public and that, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of a security or share value.

A material effect on the price or value of securities is when the information could be expected to, or would be likely to, influence someone when deciding whether or not to buy or sell those securities.

Examples that might be considered to be inside information include information not generally available that relates to:

- financial performance
- a material acquisition or disposal of assets
- an actual or proposed takeover or merger
- an actual or proposed change to capital structure
- the entry into or termination of a material contract; or a material claim or other unexpected liability.



## Need more information?

- Securities Trading Policy



# Conflict of interest

All Stockland employees are expected to declare any interest they might have that could affect the company. In some cases, your individual interests may put you in direct conflict with those of Stockland which could cause damage to our reputation and breach our regulatory obligations.

## **A conflict of interest arises when a person:**

- who has to make a decision on behalf of Stockland personally benefits or could be seen to benefit from the decision
- doesn't feel they can act properly or in the best interests of Stockland because they owe a duty to someone else.

## **Examples of conflicts of interest are many and varied, and may include:**

- offers of gifts and/or hospitality
- owning securities in a competitor, supplier, service provider or customer company
- actions that are perceived to be using Stockland or customer information for your own personal benefit
- holding a position or interest in a competitor company, or supplier/service provider company

- having an immediate family member employed by a direct competitor in a senior role, or who is a supplier of goods and/or services to Stockland
- being in a personal relationship – one that extends outside of Stockland or your duties with Stockland – with an employee, contractor, supplier, customer or client where you are in a position to influence perceptions of that person, or where there is potential for a perception that a decision may be biased or prejudiced, either in favour of or against, that person with whom there is a personal relationship.

### **Need more information?**

- Conflict of Interest Policy
- Workplace Relationships Policy



# Gifts and hospitality

Accepting or offering gifts and hospitality plays an important role in developing relationships with our stakeholders, suppliers/service providers and business partners. We need to ensure that potential and perceived conflicts of interest are managed to protect Stockland.

Accepting or offering any gifts and/or hospitality should be modest to minimise the risk of any personal conflict. Hospitality differs from a gift, in that both the giver and receiver are present for the duration, providing an opportunity to strengthen the relationship and identify business opportunities. Employees may accept invitations to corporate events that will help encourage good working relationships between Stockland and our stakeholders.

Generally, gifts and/or hospitality with a nominal value of less than \$200 are acceptable. If you are offered or receive any gift or hospitality with a nominal value of more than \$200, obtain the prior approval of Group Risk by submitting a [Gift And Hospitality Declaration Form](#). If you are offering hospitality to clients or customers, please be mindful of the dollar limits in the Reimbursable Expenses & Corporate Card Policy.

Giftng/receiving gifts that are in cash or cash equivalent is not permitted (e.g. gift cards, gift vouchers or gift certificates, other than offering gift cards as part of an approved campaign or program).

Stockland employees should never give or receive benefits such as gifts of cash, cash equivalent, undisclosed commissions, or otherwise engage in any practice which could be seen as bribery, corruption or fraud.

If you are offered a benefit – to you, your family, or friends – which you are discouraged from disclosing, you must report this to Group Risk immediately. Aside from being unethical, secret commissions are illegal and attract criminal penalties.

Stockland employees are not allowed to receive any incentive for referring customers – for example, from builders, brokers or suppliers.

## What do I do if I am offered a gift?

Ensure the intention of the gift or hospitality is in line with our Conflict of Interest Policy:

- if it exceeds \$200 in value, submit a [Gift And Hospitality Declaration Form](#) to obtain approval from Group Risk and your line manager.

## Need more information?

- Conflict of Interest Policy
- Fraud, Bribery and Corruption Prevention Policy
- Reimbursable Expenses Policy





# Privacy and confidentiality

Employees must keep confidential all commercially sensitive information relating to Stockland, our customers and suppliers unless that information is publicly available – other than through a breach of confidentiality by the employee.

This includes not discussing confidential matters in public places or with those who are not entitled to know of them, including other Stockland employees.

On leaving Stockland, all documents and records must be returned, including any intellectual property created while working for Stockland.

We respect the personal information you provide as an employee, and will take reasonable steps to ensure that it is relevant, accurate, secure, has restricted access and is used only for a proper purpose.

We respect our customers' privacy. Employees must take reasonable steps to protect personal information that you might require as part of your role, and manage that information in accordance with our Privacy Policy.

You must not use Stockland information or personal information collected by Stockland for your own benefit.

## Access to information systems

### Employees with access to Stockland information technology systems should be aware that:

- we may conduct surveillance on any Stockland-owned equipment, such as computers, emails, internet and mobiles to monitor for policy breaches
- email is available for communicating with employees, stakeholders and customers on a professional basis and for business purposes, however, a reasonable amount of personal email is acceptable
- you are responsible for creating strong passwords and securing your devices; and
- responsibility should be taken to ensure you are not needlessly exposing Stockland to any computer viruses or malware.

### A few simple things to keep in mind regarding internet and email:

- if in doubt, don't!
- be aware that all use of the internet from within Stockland is logged and can be accessed at any time
- do not download or access inappropriate material
- personal email and internet use should be appropriate and not have a negative impact on your productivity.

### Need more information?

- Privacy Policy
- IT Policy
- Information Security Policy





# Work health and safety

Your health, safety and welfare are key priorities for Stockland.

We strive to provide a safe and healthy workplace for everyone who works with us or attends our workplace.

## We believe that:

- work-related injuries are preventable
- health, safety and welfare must always be a business priority; and
- we all have a personal responsibility for health, safety and welfare, both for ourselves and our colleagues.

Our vision is to foster a culture of CARE where health, safety and welfare are considered core to the way we do business.

Continuous improvement of our safety performance is part of our normal business practice. We will achieve this through active involvement and ownership of safety from all levels of Stockland and our business partners, and through the integration of health, safety and welfare considerations into the way we do our work.

## We ask you to make the following commitment:

### My personal commitment to safety

- I will look out for my safety and the safety of others
- I will immediately stop any job or task that I believe is unsafe
- I will always address any hazards when I become aware of them
- I will adhere to Stockland's safety procedures
- I will report all incidents and injuries to my line manager as soon as possible.

### Need more information?

- Work Health and Safety Policy
- Alcohol and Other Drugs Policy





# Company property

All employees have a responsibility to look after Stockland's assets and to ensure that they are not misused in any way.

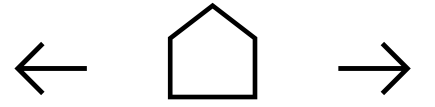
Employees may make reasonable personal use of Stockland equipment, such as computers, printers, telephones and internet.

However, this usage must be appropriate and should not have a negative impact on your overall productivity.

## Need more information?

- IT Policy





# Respect for all

We value each other's points of view and differences.

At Stockland we aim to provide a working environment that allows all employees to realise their full potential and contribute to business success as part of a workforce whose makeup reflects the diversity of our customers, and the broader Australian population.

An inclusive culture is key to creating an environment that not only harnesses diversity but leads to a true sense of belonging and community. Successful delivery of our purpose depends on our ability to create that same sense of belonging and inclusion within our workforce which helps underpin employee engagement and productivity. We are focused on creating team environments where diversity of ideas and thought is encouraged and we are conscious of bias or blind spots, so that all employees can reach their full potential.

## Need more information?

- Diversity and Inclusion Policy
- Flexible Working Policy
- Human Rights Policy
- Respectful Workplace Policy



# Whistleblower channels

At Stockland we expect all employees to treat all people with whom they interact, including other employees, customers and suppliers, with respect, and avoid making judgements and decisions based on prejudice or assumption.

Therefore, Stockland requires all employees to not engage in bullying, discriminatory, harassing or victimising conduct towards any colleagues, customers, suppliers, contractors or other individuals in the course of performing their duties or at work-related functions including social events or on social media.

All forms of bullying and harassment are unacceptable, this will also include any harassment which is based on or due to age, gender identity, gender expression, sexual orientation or intersex status, physical abilities and attributes, non-visible disabilities, ethnicity, family status or beliefs.

Concerns over any alleged improper conduct or unacceptable behaviour can be reported through one of the following channels:

## Stockland's Whistleblower Protection Officers

[whistleblowing@stockland.com.au](mailto:whistleblowing@stockland.com.au)

### And anonymously through:

- Stockland's intranet (available for employees only) [Tell Me](#)
- [Stockland's external website](#)
- Your Call – Stockland's external and independent whistleblowing service provider available to all stakeholders including current and former employees of Stockland, suppliers of goods and services and their employees, as well as associates of Stockland and their relatives, dependents or spouses.

### Need more information?

- Whistleblower Policy







# Employee declaration

When you first joined Stockland you were asked to sign a declaration form, acknowledging your obligations in relation to the Code of Conduct and Stockland policies. As part of your employment agreement, you have an ongoing obligation to comply with the Code of Conduct and other Stockland policies and will be required to confirm the compliance statement on a yearly basis.

**Employees who role model and lead with behaviours aligned to the Code of Conduct represent the best of our culture.**

As is the case with Stockland policies, if an employee breaches this Code of Conduct and/or knowingly fails to report a breach, even if you are not involved in the breach, you may face disciplinary action, including termination of employment.



# Further information

Our policies are updated regularly, keep up to date by visiting the [Policy Library](#) on stockXchange.

- Alcohol and Other Drugs Policy
- Compliance Framework
- Conflict of Interest Policy
- Continuous Disclosure and External Communications Policy
- Delegation of Authority Framework
- Disciplinary Policy
- Diversity and Inclusion Policy
- Escalation Policy
- Flexible Working Policy
- Fraud, Bribery and Corruption Prevention Policy
- Government Relations Policy
- Human Rights Policy
- Information Security Policy
- Investor Relations Policy
- IT Policy
- Media Relations Policy
- Privacy Policy
- Procurement Policy
- Reimbursable Expenses and Corporate Card Policy
- Respectful Workplace Policy
- Risk Management Policy
- Securities Trading Policy
- Social Media Policy
- Sustainability Policy
- Whistleblower Policy
- Work Health and Safety Policy
- Workplace Relationships Policy



For further information reach out to your manager and/or People Services. External parties should contact the Chief People & Stakeholder Engagement Officer, in the first instance.

**Stockland  
Corporation Limited**

ACN 000 181 733

**Stockland Trust  
Management Limited**

ACN 001 900 741; AFSL 241190

**As responsible entity  
for Stockland Trust**

ARSN 092 897 348

**Head Office**

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Sydney NSW 2000

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