

Anti-Competitive Behaviour Policy

1. Purpose

Stockland is committed to conducting its operations with integrity and in a manner that is consistent with laws and business practices that are aimed at fostering an open, competitive and fair market environment and which will best serve the long term interests of our customers, our stakeholders and the wider community.

The purpose of this Policy is to set out Stockland's approach to anti-competitive behaviours. Stockland is committed to dealing fairly and honestly with our customers, suppliers, competitors and any other business partners and the community (collectively "**Stakeholders**"), and observing relevant legislation, regulation, contractual obligations and Stockland's corporate policies - in particular the provisions of the Competition and Consumer Act ("**CCA**"), and the Australian Consumer Law ("**ACL**").

2. Scope

This Policy applies to Stockland Corporation Limited, Stockland Trust and their related companies and trusts (collectively "**Stockland**") and all Stockland employees (including, but not limited to non-executive directors, permanent, casual, fixed term employees and temporary workers) ("**Employees**" or "**you**"). Compliance with this Policy is mandatory.

3. Principles

The key principles which guide Stockland's approach to anti-competitive behaviour are as follows:

- 3.1.** The CCA governs anti-competitive and unfair behaviours. It is regulated by the Australian Competition & Consumer Commission ("**ACCC**").
- 3.2.** Stockland's corporate policies prohibit entry by any person representing Stockland into any arrangements which are illegal under the CCA, have the purpose or (in some cases) the effect of substantially lessening competition, or breach the ACL.
- 3.3.** Stockland in its internal Anti-Competitive Behaviour Policy and broader consumer protection training provides additional focus for its staff about:
 - Conduct that is strictly prohibited such as:
 - Cartel conduct and collective boycotts between competitors, including price fixing, market sharing or allocation arrangements, bid rigging and arrangements aimed at restricting outputs or supply; and
 - Conduct affecting the supply chain such as resale price maintenance and third line forcing;
 - Conduct that is prohibited if it has the purpose or effect of substantially lessening competition as defined under the CCA, which may include, depending on circumstances, exclusive dealing and other restrictive arrangements;

- Conduct that is prohibited if it has the purpose of limiting or preventing competitors from entering or competing in markets such as misuse of market power; and
 - Conduct that is prohibited if it has the purpose of limiting or preventing competitors from entering or competing in markets such as misuse of market power; and
 - Unfair conduct, including:
 - Misleading or deceptive conduct
 - Unconscionable conduct against businesses or consumers; and
 - Non-compliance with the consumer guarantees and unfair contract terms regimes
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4. Raising Concerns

If an Employee or Stakeholder becomes aware of any anti-competitive behaviour, then they should raise their concern:

- To Stockland's Group Risk team by emailing compliance@stockland.com.au or to the Group Risk Officer; or
 - Anonymously via the channels available below:
 - Stockland's intranet (for Employees only)
<https://stocklandnet.sharepoint.com/AdvisoryServices/strategicrisk/Pages/Tellme.aspx>
 - Stockland's external website (for Employees & Stakeholders)
<https://www.stockland.com.au/about-stockland/corporate-governance/whistleblower-channel>
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5. Policy Compliance

Failure to comply with this Policy may result in substantial fines and penalties being imposed upon Stockland, and may expose Stockland and/or its Employees to civil or criminal liability or other financial or reputational damage. It may put our Australian Financial Services (AFS) licences and other business Licences at risk. Employees who breach this Policy may face disciplinary action including dismissal.

Stockland encourages its staff to be vigilant and proactive in circumstances where they have concerns about conduct that may breach the CCA, and encourages Employees to escalate any such concerns they might have to their line Manager or Stockland's Group Compliance team. If an Employee is not comfortable with escalating to their line Manager or Group Compliance, they are encouraged to report the incident in accordance with Stockland's Whistleblower Policy. Employees must adhere to Stockland's Escalation Policy in reporting any breach of this Policy that they are involved in or become aware of and do so in a timely manner.

6. Review

This Policy is reviewed and updated:

- When applicable and appropriate including when there are relevant changes in business practice, legislation and compliance obligations; and
- At least every two years.

7. Related Policies

- [Code of Conduct](#)
- [Fraud and Corruption Policy](#)
- [Whistleblower Policy](#)

8. Contact for Questions

Please contact Stockland's Group Risk team at compliance@stockland.com.au for any questions on this document.