



CODE OF CONDUCT AND ETHICS

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1. Purpose, Key Principles and Applicability

Purpose

- 1.1 This Code of Conduct and Ethics (**Code**) is the Qantas Group's principal corporate governance policy.
- 1.2 The Code governs the conduct of the Qantas Group and its Personnel.

Key Principles

- 1.3 The key principle underpinning the Code is compliance with laws, regulations and ethical standards.

Applicability

- 1.4 The Code applies to all Personnel.

Capitalised Terms

- 1.5 Capitalised terms in the Code have the meaning given to them either in the "Definitions" in section 9 of the Code or as defined in other sections throughout the Code.

2. The Non-Negotiable Business Principles

Non-Negotiable Business Principles

- 2.1 The Qantas Group's Non-Negotiable Business Principles are:
 - (a) we are committed to safety as our first priority;
 - (b) we comply with laws and regulations;
 - (c) we treat people with respect;
 - (d) we act with honesty and integrity, upholding ethical standards;
 - (e) we are committed to true and fair financial reporting;
 - (f) we are committed to environmental sustainability;
 - (g) we have a responsibility to safeguard the Qantas Group's reputation, brands, property, assets and information; and
 - (h) we proactively manage risk.

Qantas Group Policies

- 2.2 Together with the Qantas Group Policies referred to in section 8.1, the Code outlines the minimum requirements and responsibilities necessary to achieve the Non-Negotiable Business Principles.
- 2.3 The Code is to be read in conjunction with Qantas Group Policies.

3. Requirements

Compliance with laws, regulations and ethical standards

- 3.1 The Qantas Group's operations in Australia and overseas must, at all times, be conducted in accordance with all laws and regulations applicable in Australia as well as in the jurisdiction in which any Qantas Group operations and activities are being undertaken.
- 3.2 Compliance with the law means observing the letter and spirit of the law as well as managing the business of the Qantas Group so that the Group and its Personnel are recognised as "good corporate citizens" at all times in the way they conduct business and in connection with their employment.
- 3.3 The Qantas Group supports a "zero tolerance" approach to crime and corruption in relation to the Group's operations.
- 3.4 It is recognised that, in some cases, there may be uncertainty about which laws and regulations apply and there may be difficulties in interpretation. In such circumstances, Personnel must seek advice from their Manager or Group Legal (at legal@qantas.com.au) to ensure compliance.

- 3.5 Personnel must conduct the business of the Qantas Group with the highest level of ethics and integrity, in accordance with the letter and spirit of the Qantas Group policies, standards, procedures, behaviours and values, and in the best interests of the Qantas Group. This obligation applies to dealings with shareholders, customers, suppliers, competitors, governments, regulators, other Personnel and all other stakeholders.

Government engagement and political donations

- 3.6 The Qantas Group will engage with government on public policy and legislative issues that affect our business; however, it does not favour any political party, group or individual. Political donations (either in cash or in-kind) must not be made (including to any government official, political party, political party official, election committee or political candidate) directly or indirectly on behalf of the Qantas Group.
- 3.7 Personnel must ensure that any cash or in-kind support given to community organisations or through our partnership arrangements cannot be construed as a political donation.
- 3.8 Personnel may attend political party conferences and political functions in their capacity as Personnel, only with the approval of a relevant Group Management Committee (**GMC**) member (or the Board Chair if a Director) for commercial reasons and where the price charged is not in excess of the commercial value of the conference or function.
- 3.9 While Personnel have an individual right to support political parties, candidates or campaigns in their own time and with their own money, they must ensure that their association or monies cannot be construed as being connected with the Qantas Group.

Anti-Bribery and Corruption Policy (ABC Policy)

- 3.10 Personnel must, regardless of position or location, comply with all applicable anti-bribery and corruption (**ABC**) laws.
- 3.11 Failing to comply with ABC laws is a criminal offence. The penalties for breaching ABC laws are significant for both individuals and the Qantas Group, including possible imprisonment, large fines and reputational damage.
- 3.12 Personnel must not:
- (a) offer, give or receive Bribes, in any form, to or from any person including Public Officials (or a family member or friend of such official), customers or suppliers, or authorise any of those actions, in order to improperly influence an outcome, or to improperly secure or retain business.

Any conduct that creates the perception of bribery should also be avoided.

Bribes are Anything of Value given, offered, promised, accepted or authorised (either directly or indirectly) to influence a person's actions or decisions to gain or retain a business advantage. This does not include situations where a person is under duress (provided it has been reported to Group Legal before, or as soon as possible following, the incident).

Anything of Value is defined widely and includes (but is not limited to) cash, commissions, gifts, meals, benefits (including expenses and entertainment), business opportunities, flights, upgrades, lounge access and offers of employment. There is no monetary threshold; any amount could be construed as a Bribe.

Public Officials includes: irrespective of governmental level, any officer or employee of a government department or agency, or a government enterprise where the government has more than a 50% stake; Members of Parliament; judges or magistrates; and individuals who are contracted service providers for a government contract.

- (b) pay Facilitation Payments.

Facilitation Payments are payments made to low-level Public Officials to expedite the performance of routine, non-discretionary government actions.

- (c) make any charitable donations or sponsorship arrangements at the request, suggestion or inference of a Public Official unless approved by Group Legal.

- 3.13 Personnel must:

- (a) ensure that all third parties (such as agents and consultants) acting on behalf of the Qantas Group are aware of the Group's ABC Policy, set out in paragraphs 3.10 to 3.15 of the Code, and understand that they are required to comply with it;
- (b) ensure that all contractual arrangements with such third parties include a clause requiring compliance with all applicable ABC laws;
- (c) report any suspected, attempted or actual non-compliance with the ABC Policy (however minor) to Group Legal immediately;

- (d) complete mandatory ABC law training every two years if in contact with competitors, customers, suppliers or Public Officials; and
 - (e) contact Group Legal with any questions or concerns relating to the ABC Policy.
- 3.14 Personnel will not suffer adverse consequences for refusing to pay a Bribe, even if doing so negatively affects Qantas Group operations.
- 3.15 Managers and People/HR Representatives of each Business Unit are responsible for monitoring and enforcing compliance with the ABC Policy.

Gifts, Benefits and Hospitality Policy (GBH Policy)

- 3.16 The Qantas Group requires a high degree of caution in relation to the giving and receiving of gifts, benefits (including expenses and entertainment) and hospitality (**GBH**) to or from Public Officials. On that basis, Personnel must:
- (a) never offer, give or receive Anything of Value, including cash or cash equivalent (including a daily allowance or per diem), to or from a Public Official without prior authorisation from Business Integrity and Compliance;
 - (b) contact, Business Integrity and Compliance for pre-approval before offering or if offered GBH, or giving or receiving any GBH, to or from a Public Official; and
 - (c) record all GBH offered, given, or received to or from a Public Official on the GBH Register, in accordance with paragraph 3.18 of this Code.
- 3.17 Personnel may only offer, give or receive GBH to/from any person (except Public Officials) where the GBH:
- (a) is not cash;
 - (b) is associated with a legitimate business purpose, is legal under local law, reasonable and proportionate in the circumstances, and does not go beyond professional courtesies or customary offerings;
 - (c) it is offered or given without creating an obligation or expectation of anything in return;
 - (d) regardless of value, is not given or received at a frequency which could reasonably be seen as being intended to improperly influence any person or reward an action;
 - (e) does not constitute a Bribe or create a potential or perceived Conflict of Interest;
 - (f) is not capable of causing reputational damage to the Qantas Group; and
 - (g) is approved in writing by their Manager and recorded on the GBH Register if required under paragraph 3.18 of this Code.
- 3.18 Personnel must obtain written pre-approval from their Manager and, except in circumstances where Group Legal has approved in writing an alternative recording system, record on the GBH Register when:
- (a) GBH offered, given or received is valued at greater than the amount specified in the defined country thresholds in the Group's GBH Guidelines; or
 - (b) GBH of any value is offered, given or received by, to or from, Public Officials.
- 3.19 Further guidance is available in the Group's GBH Guidelines.
- 3.20 The GBH Register can be accessed via the Terminal and JEN.

Charitable donations

- 3.21 Without limiting paragraph 3.12(c), the Qantas Group will not permit charitable donations to be made on its behalf, where the donation is used to secure the improper performance or misuse of a person's position; where the donation would provide the donor with any improper advantage or create an expectation of anything in return; where such a donation would create a Conflict of Interest; or where the donation could cause reputational harm to the Qantas Group.
- 3.22 Before offering, approving or providing a charitable donation on behalf of the Qantas Group, up to the equivalent of A\$200 or more, Personnel must ensure they obtain Manager approval and notify Business Integrity and Compliance, so any necessary due diligence of the recipient organisation can be conducted.

Conflicts of interest

- 3.23 Personnel are not permitted to obtain any undeclared personal benefit through their position or role within Qantas Group. Where a Conflict of Interest cannot be effectively managed, it must be avoided. A Conflict of Interest will only be effectively managed where the full nature of the conflict and its potential negative impact has been considered, and it is assessed on a reasonable basis that it will not give rise to any harm or detriment to the Group or the Personnel involved.

- 3.24 Personnel must promptly submit a conflict declaration to report any real, potential or perceived Conflict of Interest. All reported Conflicts of Interest must be assessed and will not be permitted without the documented approval of the relevant Executive Manager, GMC member, or the CEO (or his/her nominee), as appropriate. Following assessment, Personnel must take all reasonable steps necessary to effectively manage, mitigate and/or avoid the Conflict of Interest.
- 3.25 Further guidance is provided in the Group's Conflicts of Interest Guidelines and the Standards of Conduct.

Accounting records

- 3.26 Personnel must ensure that all Qantas Group accounting records accurately and fairly reflect, in reasonable detail, the underlying transactions and all Qantas Group assets, liabilities and any disposal of Qantas Group assets.
- 3.27 Accounting records must be maintained in accordance with the Corporations Act, all applicable accounting standards and Qantas Group Finance Policies.

Anti-Money Laundering Sanctions and Trade Control Laws Policy

- 3.28 The Qantas Group will comply with applicable laws relating to the prevention of Money Laundering and terrorism financing and will not knowingly engage with a third party who is involved in Money Laundering and terrorist financing.
- 3.29 Personnel must:
- (a) avoid any activity that conceals, omits or disguises the true nature or source of funds; and
 - (b) only conduct business with third parties that they are satisfied, on reasonable grounds, are involved in legitimate business activities with funds derived from legitimate sources.
- 3.30 The Qantas Group will comply with all Sanctions and trade control laws applicable to our business activities and, unless authorised or licensed to do so by a relevant Sanctions Authority, will not deal with Sanctioned Countries or Territories or Sanctioned Persons or Entities.
- 3.31 Personnel must not:
- (a) undertake any business activity associated with a Sanctioned Country or Territory, or with a Sanctioned Person or Entity, without prior consultation with and approval from Business Integrity and Compliance; or
 - (b) participate in transactions or engage in conduct designed or intended to evade or facilitate a breach of applicable Sanctions.
- 3.32 If there is any doubt as to whether a transaction or activity might breach Anti-Money Laundering laws or Sanctions laws, Personnel must contact Business Integrity and Compliance prior to proceeding.

Retention and Storage of Data Policy

- 3.33 Qantas Group Data must be retained in compliance with legal, regulatory and Qantas Group requirements.
- 3.34 Personal Information shall be retained by the business for no more than the period required to deliver the goods and services acquired by or agreed with our customers.
- 3.35 Personnel are responsible for identifying legal, regulatory and Qantas Group requirements relevant to their Data and for ensuring retention and storage is conducted in accordance with those requirements.
- 3.36 When Data is no longer required by the business, and any legal or regulatory retention requirements have been met, the Data should be Purged in a secure manner.
- 3.37 Further guidance is available in the Group's Retention and Storage of Data Procedure.

Dealing with auditors and investigators

- 3.38 Personnel must fully co-operate with the internal and external auditors and investigators of the Qantas Group.
- 3.39 Personnel must not make a false or misleading statement to the internal or external auditors and investigators of the Qantas Group, and must not conceal any relevant information from the internal or external auditors and investigators.

Making public statements about the Qantas Group

- 3.40 Personnel must not, without authority, directly or indirectly state that they are representing the Qantas Group or its public position in respect of any matter.

- 3.41 Where authorised to comment publicly about or for the Qantas Group, Personnel must maintain an open and honest approach. However, given Qantas is listed on the ASX and subject to the ASX's continuous disclosure obligations, authorised Personnel must ensure that only public information is provided when answering questions asked by external parties.
- 3.42 Personnel must not directly or indirectly engage in any activity which could by association cause the Qantas Group public embarrassment or other damage.
- 3.43 Further guidance is provided in the Group's Social Media Guidelines.

Use of Qantas Group Confidential Information

- 3.44 Personnel must not disclose Qantas Group Confidential Information to any third party, either verbally or in written form, without the prior consent of an appropriate GMC member or, where the disclosure is legally required, in consultation with Group Legal.

Continuous Disclosure Policy

- 3.45 Qantas is listed on the ASX and must comply with the relevant continuous disclosure provisions of the Corporations Act and the ASX Listing Rules.
- 3.46 All Personnel must immediately disclose full details of any Material Non-Public Information (or information that they believe may constitute Material Non-Public Information) that comes to their attention to the relevant GMC member or to the Group General Counsel.
- 3.47 Directors and GMC members must immediately disclose full details of any Material Non-Public Information (or information that they believe may constitute Material Non-Public Information) that comes to their attention to the Group General Counsel.
- 3.48 The Group General Counsel is responsible for reviewing all information provided pursuant to the Group's Continuous Disclosure Policy, set out in paragraphs 3.45 to 3.53 of the Code, and for making a recommendation to the CEO (or Board Chair as necessary) on whether it is Material Non-Public Information that must be immediately disclosed to the ASX or falls within the restricted exemptions for particular kinds of confidential information (as specified in ASX Listing Rule 3.1A).
- 3.49 Where the CEO or Board Chair are not available, and to ensure that Qantas remains compliant with its legal obligations, at least two of the Chief Financial Officer, Group General Counsel, and a Company Secretary may make the decision to release the information immediately to the ASX.
- 3.50 For the purposes of paragraphs 3.46 to 3.49 above, "immediately" means promptly and without delay. Personnel must promptly (i.e., as quickly as possible in the circumstances) and without delay (i.e., not deferring, postponing or putting off to a later time) notify the relevant GMC member or the Group General Counsel upon becoming aware of the information. If there is any delay in releasing such information, the relevant executives must consider requesting a trading halt for the period until the information can be released to the ASX.
- 3.51 The confidentiality of Material Non-Public Information (whether being finalised for ASX disclosure or exempt from disclosure under ASX Listing Rule 3.1A) must be strictly maintained within the Qantas Group by all persons who have access to that information, regardless of title or position. Personnel are not permitted to disclose such information, except on a need-to-know basis, within the Qantas Group. Disclosure of Material Non-Public Information to consultants who have been contracted to work on a particular transaction can only be made with the approval of the relevant GMC member, subject to a confidentiality undertaking.
- 3.52 Information requiring ASX disclosure must not be provided to any external party until it is Generally Available Information.
- 3.53 Further guidance is provided in the Group's Continuous Disclosure Procedure.

Share Trading Policy

- 3.54 The Corporations Act and the laws of other countries in which the Qantas Group operates contain provisions prohibiting a person in possession of Material Non-Public Information relating to a company from Dealing in any way in the Securities of that company. The Group's Share Trading Policy, set out in paragraphs 3.54 to 3.64, regulates Dealings in Securities by Personnel.

Legal prohibition applicable to all Personnel

- 3.55 The principal insider trading prohibition in Australian law is contained in section 1043A of the Corporations Act. The effect of this prohibition for Personnel is set out in paragraphs 3.56 to 3.64 below.

- 3.56 Personnel must not Deal in Qantas Securities while in possession of Material Non-Public Information.
- 3.57 Personnel in possession of Material Non-Public Information relating to other listed or unlisted entities (whether inside or outside the Qantas Group) must not Deal in the Securities of that entity.
- 3.58 Personnel in possession of Material Non-Public Information in relation to any listed or unlisted entity (including Qantas) must not:
- (a) cause or procure a third party to Deal in the Securities of that entity; or
 - (b) directly or indirectly communicate the Material Non-Public Information to a third party when they ought reasonably to know that the third party would be likely to Deal in the Securities of that entity.

Additional prohibition applicable to Nominated Personnel

- 3.59 Nominated Personnel are routinely in possession of Material Non-Public Information. Therefore, Nominated Personnel (or any family member or associate over whom they have influence, including specifically any person who lives in the same home as the Nominated Personnel) are prohibited from Dealing in the Securities of Qantas or any Qantas Group listed entity:
- (a) during the Closed Periods; or
 - (b) outside the Closed Periods, without providing the Board Chair, Audit Committee Chair (in the case of the Board Chair), CEO or the Group General Counsel (as appropriate) with a written Request to Deal in Qantas Securities and receiving written approval permitting them to undertake the requested Dealing.
- 3.60 For Nominated Personnel, the definition of Dealing is further extended to prohibit:
- (a) hedging or otherwise entering into a contract with the purpose of securing a profit or avoiding a loss by reference to fluctuations in the price of the Securities of Qantas or any Qantas Group listed entity; and
 - (b) any margin lending or Securities lending arrangement, or otherwise granting a charge, lien or other encumbrance (including a mortgage, charge, pledge, lien or title retention arrangement, right of set off or right to withhold payment of a deposit or other money, or any third party interest such as a trust or an equity) over the Securities of Qantas or any Qantas Group listed entity, where control of any sale process relating to those Securities may be lost.
- 3.61 The prohibition in paragraph 3.60 does not apply to:
- (a) the automatic removal of restrictions or transfer to Nominated Personnel of Qantas Securities pursuant to the terms of a Qantas Employee share plan established by the Qantas Board (Restricted Securities). However, this paragraph does not permit Nominated Personnel to otherwise Deal in those Restricted Securities;
 - (b) ongoing participation in a dividend reinvestment plan or an Employee share purchase plan. However, electing to participate (or amend participation) in such a plan remains subject to the prohibition in paragraph 3.60;
 - (c) Dealing under an offer or invitation made to all or most Qantas shareholders, such as a rights issue, Securities purchase plan, or equal access buy-back where the plan that determines the timing and structure of the offer has been approved by the Qantas Board; or
 - (d) trading under a non-discretionary trading plan in accordance with the Group's Share Trading Procedure.
- 3.62 It is noted that the requirements applicable to Nominated Personnel impose restrictions on Dealing in the Securities of Qantas or any Qantas Group listed entity beyond those imposed by law. These restrictions have been endorsed by the Qantas Board with the aim of upholding the highest standards of corporate governance.
- 3.63 Under exceptional circumstances, Nominated Personnel not in possession of Material Non-Public Information in relation to Qantas or any Qantas Group listed entity may be given clearance to Deal as otherwise prohibited by paragraphs 3.59 and 3.60, except in relation to Securities that are unvested. Such approval can only be granted by the Board Chair or CEO in writing (including via electronic means). The approval is valid for one month unless another period is agreed by the Board Chair or CEO. For the purposes of this paragraph "exceptional circumstances" includes: severe financial hardship; court orders requiring the sale of the Securities; a legal or regulatory requirement; or other circumstances deemed exceptional by the CEO or Board Chair.
- 3.64 Further guidance on the Share Trading Policy is provided in the Group's Share Trading Procedure and the Group's Conflicts of Interest Guidelines.

Competition and Consumer Law Compliance Policy

- 3.65 All Personnel must, regardless of position or location, comply with Australian and any local competition and consumer laws (including the Australian Consumer Law). This means that all overseas Personnel must comply with Australian competition law even if this sets a higher standard than would otherwise apply in the local area.
- 3.66 Competition and consumer laws aim to promote competitive markets and protect consumers. These laws impact on every aspect of Qantas Group operations.
- 3.67 Qantas Group Business Units are required to monitor and report on compliance with the requirements of the Competition and Consumer Law Compliance Policy, set out in paragraphs 3.65 to 3.73 of the Code, through self-evaluation and Group corporate governance processes.
- 3.68 Managers and People/HR Representatives of each Business Unit are responsible for monitoring and enforcing compliance with the Competition and Consumer Law Compliance Policy.
- 3.69 Personnel must:
- (a) understand how their obligations under competition and consumer laws affect their dealings with customers, competitors or suppliers. Personnel must not, for instance, make any form of arrangement with competitors to fix price or share markets, misuse any potential market power of the Qantas Group or make any representations which are incorrect, false or misleading;
 - (b) complete mandatory competition and consumer law training if they are executives or are in contact with competitors, customers or suppliers;
 - (c) read the Group's Competition Law Quick Guides and comply with internal conduct guidelines and legal sign-off procedures;
 - (d) immediately report suspected, attempted or actual non-compliance (however minor) to the Group's Competition and Consumer Law Team within Group Legal;
 - (e) immediately refer any correspondence received from competition or consumer law regulators to the Group's Competition and Consumer Law Team; and
 - (f) immediately contact the Group's Competition and Consumer Law Team with any questions or concerns.
- 3.70 Any identified breaches of the Group's Competition and Consumer Law Compliance Policy should be reported to, and will be managed by, Group Legal.
- 3.71 Non-compliance with Australian or any local competition or consumer laws will not be tolerated. Ignorance of the law is no excuse.
- 3.72 For the Qantas Group, non-compliance can lead to substantial fines, compensation pay-outs, corrective orders, reputational damage and wasted management time and resources.
- 3.73 For individuals, non-compliance can lead to substantial monetary penalties, stress, bans on corporate management and, in some circumstances, imprisonment. Personnel in breach can expect disciplinary action to be taken against them including (depending on the severity of the breach) reprimand, formal warning, demotion or termination. If Personnel breach the law, the legal requirement is that they will have to pay their own costs or fine.

Whistleblower Policy

- 3.74 The Qantas Group highly values and promotes a speaking up culture, where all Disclosing Persons feel comfortable to raise matters that are of legitimate concern to them, including in relation to a potential breach of any legal or regulatory requirement or Policy.
- 3.75 Details and requirements relating to Whistleblower disclosures, protections and investigations are provided in the Group's [Whistleblower Policy](#).

Privacy Policy

- 3.76 The Qantas Group and all Personnel must comply with applicable Privacy Laws and regulations worldwide. Compliance with the law means observing the letter and spirit of the law when:
- (a) Processing Personal Information, including Sensitive Information; and
 - (b) communicating with individuals about our Processing of their Personal Information.
- This includes considering ethical Processing of Personal Information.
- 3.77 Personnel with access to the Personal Information, including Sensitive Information, of customers or Personnel must complete mandatory Privacy Awareness training.
- 3.78 The Qantas Group and all Personnel must keep Personal Information confidential and secure using appropriate measures. This includes protecting Personal Information from misuse (including unethical use), interference and loss, and unauthorised access, modification or disclosure.
- 3.79 The Qantas Group and all Personnel must not disclose or use Personal Information, or permit its disclosure or use, unless permitted by applicable Privacy Laws and Qantas Group policy. Any failure to comply with these requirements is likely to breach the law and may result in disciplinary action.
- 3.80 Further guidance, including about the higher standards applicable to Sensitive Information, is provided in the Group's Privacy Procedure and Data Ethics Standard.

Inclusion and diversity

- 3.81 The Qantas Group is committed to building and fostering a culture in which inclusion and diversity is valued and championed, and to providing a workplace that is safe, inclusive, respectful and where all our people feel they belong. This means that Personnel must:
- (a) be proactive and take responsibility for their part in fostering and maintaining an inclusive culture;
 - (b) treat Personnel, Qantas Group customers and suppliers, and other people with trust, dignity, respect, fairness and equity and not engage in bullying, harassment, discrimination or victimisation;
 - (c) be beyond reproach in matters of trust, honesty and confidentiality and never misuse any privilege, authority or status; and
 - (d) co-operate with other Personnel for the benefit of customers.

Human rights

- 3.82 The Qantas Group respects internationally recognised human rights, as set out in the United Nations' (UN) Universal Declaration of Human Rights, and is committed to operating in a manner consistent with the UN Guiding Principles on Business and Human Rights (UNGPs), the 10 UN Global Compact Principles and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.
- 3.83 The Qantas Group rejects any form of Modern Slavery or other labour exploitation in our operations and value chain.
- 3.84 Personnel are responsible for identifying any risks to human rights that may arise through business activities and relationships, including ensuring due diligence is undertaken to assess potential human rights risks, and reporting any actual or suspected instances of Modern Slavery risk in our operations or value chain.
- 3.85 Personnel must adhere to the Group Human Rights Policy Statement, and other related Group policies as defined in the Group Human Rights Policy Statement.

Equal employment opportunity

- 3.86 The Qantas Group is an equal opportunity employer.
- 3.87 The Qantas Group, as an equal opportunity employer, aims to provide a working environment free from unlawful discrimination, harassment, bullying and victimisation. Any conduct which constitutes unlawful discrimination, harassment, bullying or victimisation is unacceptable and may be considered misconduct of a serious nature (depending on the nature of the conduct).

4. Compliance Responsibilities

General

- 4.1 Qantas Group Business Units are required to monitor and report on compliance with the requirements of the Code, through self-evaluation and Group corporate governance processes.
- 4.2 Managers and People/HR Representatives of each Business Unit are responsible for monitoring and enforcing compliance of the Code.
- 4.3 Any identified breaches of the Code should be reported to the relevant Business Unit People/HR Representative.

Personnel

- 4.4 Personnel are responsible for:
 - (a) understanding and complying with the Code;
 - (b) completing mandatory training on their obligations under the Code; and
 - (c) immediately reporting any circumstances which may involve deviation from the Code to their Business Unit People/HR Representative, Manager, Executive Manager, or to a GMC member, as appropriate.
- 4.5 Any Personnel concerned about possible repercussions as a result of making a report should make their report under the Group's [Whistleblower Policy](#).
- 4.6 Any Personnel who deal with contractors, consultants or agents who represent the Qantas Group (Qantas Group Representatives) must make them aware of the Code and that the Qantas Group expects them to conduct their business in accordance with the Code. All new or replacement contracts with Qantas Group Representatives must include a clause requiring the Qantas Group Representative to comply with the Code.

Managers

- 4.7 Managers are accountable and responsible for:
 - (a) understanding and complying with the Code;
 - (b) immediately reporting any circumstances which may involve deviation from the Code to their Executive Manager, or to a GMC member, as appropriate; and
 - (c) facilitating reasonable mechanisms to enable Personnel to understand and fulfil their responsibilities in relation to the Code.

5. Breaches

- 5.1 Any breach of applicable laws, prevailing business ethics or other aspects of the Code will result in disciplinary action. Depending on the severity of the breach, such disciplinary action may include reprimand, formal warning, demotion or termination of employment.
- 5.2 Similar disciplinary action will be taken against any supervisor or Manager who directly approves and/or condones such breach or has knowledge of the breach and does not immediately take appropriate remedial action.
- 5.3 Breach of applicable laws or regulations may also result in prosecution by appropriate authorities. The Qantas Group will not pay:
 - (a) directly or indirectly, any penalties imposed on Personnel as a result of a breach of law or regulation; or
 - (b) the legal costs of Personnel convicted of breaching such law or regulation.
- 5.4 All material breaches will be reported to the Board.

6. Document Governance

Review

6.1 The Policy Owners will review the Code at a minimum annually and update it as required to maintain its relevance.

Consultation and Approval

6.2 The following stakeholders within the Qantas Group should be consulted prior to any update:

- (a) General Counsel and Group Executive, Office of the CEO;
- (b) Group Executive Strategy, People and Technology;
- (c) the GMC; and
- (d) the Board.

6.3 Changes made to the Code require approval from the Policy Owner and the Executive Sponsor.

7. Interpretation of this Code

Interpretation

7.1 Any questions in relation to the interpretation of the Code should be forwarded to the General Counsel and Group Executive, Office of the CEO.

8. Related Documents

Related Documents

8.1 Refer to the Qantas Group Policy framework on The Terminal and JEN, in particular the following documents, for additional information relevant to the operation of this Policy:

- | | |
|---|---|
| (a) Non-Negotiable Business Principles | (h) Whistleblower Policy |
| (b) All Qantas Group Policies | (i) Privacy Procedure |
| (c) Continuous Disclosure Procedure | (j) Conflicts of Interest Guidelines |
| (d) Social Media Guidelines | (k) Human Rights Policy Statement |
| (e) Share Trading Procedure | (l) Gifts, Benefits and Hospitality (GBH) Guidelines; and |
| (f) Retention and Storage of Data Procedure | (m) Standards of Conduct |
| (g) Competition Law Quick Guides | |

9. Definitions

| | |
|------------------|--|
| “ASX” | means the Australian Securities Exchange. |
| “Business Unit” | means any of the Group’s distinct business areas and entities. |
| “CEO” | means the Qantas Group Chief Executive Officer. |
| “Closed Periods” | means: <ul style="list-style-type: none">(a) in relation to any financial period ending 31 December, the period from 31 December until 24 hours after the release to the ASX of the half-year financial results for that period; and(b) in relation to any financial period ending 30 June, the period from 30 June until 24 hours after the release to the ASX of the full-year financial results for that period. |

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| “Conflict of Interest” | means a situation where a person’s personal interests or commercial activities or affiliation outside of their employment with the Qantas Group (including the interests or activities of family members, close friends, business associates or other affiliates of Personnel) compete with or influence, or could be perceived by others as competing with or influencing, their ability to act in the best interests of the Group. |
| “Data” | means any electronic or physical document, record, file, image, clip or dataset that provides evidence of or information about past, current or proposed transactions, activities, customers, Personnel, decisions or events concerning the Qantas Group. Data includes Personal Information. |
| “Deal” or “Dealing” | means to apply for, acquire or dispose of relevant Securities or enter into an arrangement to apply for, acquire or dispose of relevant Securities. |
| “Disclosing Person” | means any current or former: <ul style="list-style-type: none"> (a) officer (including a director) or Employee of any Qantas Group entity; (b) individual who supplied goods or services to any Qantas Group entity; (c) employee of a person that supplies goods or services to any Qantas Group entity; (d) individual who is an associate of any Qantas Group entity; or (e) any individual who is a relative, spouse or dependant (or the dependant of a spouse) of any of the above persons. |
| “Employees” | means a person who has a contract of employment with a Qantas Group company. |
| “Executive Manager” | means a senior executive who reports to a GMC member, with the title ‘Executive Manager’, or ‘Chief Officer’. |
| “GMC” or “Group Management Committee” | means the Qantas Group executive forum for matters impacting the Group, comprising the CEO and the CEO’s direct reports. |
| “Generally Available Information” | means information that has been released to the ASX and the ASX has fully disseminated that information to the market. |
| “Managers” | means Personnel who are responsible for key activities within Business Units, including supervision of other Personnel. |
| “Material Effect on the price or value of Securities” | means information that would, or would be likely to, influence persons who commonly invest in Securities in deciding whether or not to acquire or dispose of those Securities (for example, information that would influence a person’s decision to buy or sell Securities at the current market price). |
| “Material Non-Public Information” | means information relating to Qantas or any other listed entity that is not generally available but, if the information was generally available, a reasonable person would expect that information to have a Material Effect on the price or value of Securities. |
| “Modern Slavery” | means any activity, practice or conduct prohibited or defined as a modern slavery offence under the UK Modern Slavery Act [2015] the Modern Slavery Act 2018 [Cth], and other applicable laws concerned with anti-slavery in a relevant jurisdiction. Practices that constitute modern slavery can include but are not limited to: <ul style="list-style-type: none"> • human trafficking; • slavery; • servitude; • forced labour; • bonded labour (e.g.: debt bondage); • forced marriage; and • the worst forms of child labour. |

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| “Money Laundering” | means activity designed to conceal the true source of monies. |
| “Nominated Personnel” | means directors and officers of Qantas, GMC members, direct reports to GMC members, and other Personnel specifically notified by the CEO or his nominee from time to time. |
| “Non-Negotiable Business Principles” | means the principles that form the foundation for the way the Qantas Group undertakes business, and which are set out in paragraph 2.1 . |
| “People / HR Representative” | means a person engaged by a Qantas Group Company to perform human resource functions. |
| “Personal Information” | means information or an opinion about an identified individual, or an individual who is reasonably identifiable. It includes a person’s name, address, phone number, photograph, passport number, Qantas Frequent Flyer membership number, email address, travel information and booking reference number or any other information or opinion about an individual who is reasonably identifiable (either from the information itself or when the information is combined with other reasonably available information). |
| “Personnel” | means Qantas directors, Employees, contractors and agents of the Qantas Group and any person or organisation that acts for it. |
| “Privacy Laws” | means the Australian Privacy Act 1988 (Cth), including the Australian Privacy Principles and related guidelines, and equivalent privacy and data protection laws in other locations. |
| “Process” or “Processing” | means any operation or set of operations which is performed on Personal Information, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction. |
| “Purge” | is a method of permanently erasing and removing Data from a storage space, application or system. |
| “Qantas” | means Qantas Airways Limited ABN 16 009 661 901. |
| “Qantas Group Confidential Information” | means information relating to the Qantas Group that is not publicly available, but which does not meet the definition of Material Non-Public Information. |
| “Qantas Group” or “Group” | means Qantas Airways Limited ABN 16 009 661 901, its subsidiaries (whether legally or beneficially owned) and related bodies corporate (individually or collectively as the context requires). |
| “Sanctions” | means the economic sanctions or embargoes administered, enacted or enforced by any Sanctions Authorities. |
| “Sanctions Authority” | means the Commonwealth of Australia, the United States of America, the United Kingdom, the European Union, and the United Nations, or any other applicable jurisdiction that imposes Sanctions; and the respective governmental institutions and agencies of any of the foregoing. |
| “Sanctioned Country or Territory” | means any country or territory that is the subject of comprehensive (i.e., country-wide or territory-wide) Sanctions by a Sanctions Authority. At present, these are Crimea, Cuba, Donetsk People’s Republic, Iran, Luhansk People’s Republic, North Korea and Syria. This list is subject to change. |
| “Sanctioned Entity or Person” | means any entity or person that is listed on any Sanctions list; if an entity is located in or organised, headquartered, or incorporated in a Sanctioned Country or Territory; or, if a person, is ordinarily a resident in a Sanctioned Country or Territory. |

“Securities”

means shares, options or other securities or derivatives (including any structured financial product, swap, futures contract, contract for difference, spread bet, warrant or depository receipt) issued by any listed entity or issued or created over the listed entity's securities by third parties.

“Sensitive Information”

is a subset of Personal Information and includes:

- (a) information or an opinion about an individual's:
 - i. racial or ethnic origin;
 - ii. political opinions;
 - iii. membership of a political association;
 - iv. religious beliefs or affiliations;
 - v. philosophical beliefs;
 - vi. membership of a professional or trade association;
 - vii. membership of a trade union;
 - viii. sexual orientation or practices;
 - ix. criminal record; or
- (b) health information about an individual.



CODE OF CONDUCT AND ETHICS
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JUNE 2023