

**AUSTRALIAN FERTILISER SERVICES ASSOCIATION
LIMITED**

CODE OF CONDUCT AND BUSINESS ETHICS

FOR

DIRECTORS AND OFFICERS

DECEMBER 2014

Version 3rd December 2014

1. Introduction

The Board of AFSA wishes to ensure that high ethical standards and practices are adopted in the conduct of its business and that the company has a culture characterised by integrity, respect and ethical behaviour.

This Code of Conduct and Business Ethics, the “Code”, has been developed to assist in the achievement of this goal. This Code sets out the board’s expectations as to how Directors and Officers will carry out their duties and responsibilities.

The Board of AFSA will from time to time review, amend as appropriate and approve changes to the Code.

2. Scope and Application of the Code

The Code applies to Directors and Officers of the Board

3. Status of this Code and consequences of non-compliance

The Board may rely on non-compliance with this Code to take disciplinary action against a Director or Officer, which may include a recommendation that the director be removed in terms of Section 17.6 of the Constitution or in the case of an officer appointed by the Board, be removed by the Board.

4. Responsibilities of Directors and Officers

The main responsibilities of individual directors and key officers of AFSA are set out in the Constitution and in the Board’s Charters. The Board Charter requires that individual directors comply with this Code and with the policies and governance requirements approved by the Board.

Directors and Officers must comply with the following specific requirements:

- a. comply with the spirit as well as the letter of the law;
- b. act ethically and with integrity and in the best interests of AFSA and its members;
- c. treat colleagues with respect, courtesy, honesty and fairness and have proper regard to their interests, rights ,safety and welfare;
- d. not harass, bully or discriminate against colleagues, employees, members of AFSA or other people with whom they have dealings in their role as a director or officer;
- e. contribute to a harmonious, safe and productive working environment by establishing effective and professional working relationships;
- f. respect the confidentiality of Board information and discussions;
- g. maintain confidentiality of non-public information entrusted to them and only disclose such information if it is required by law or has been authorised by the Board;
- h. not make public comment or any statement to a media representative about Board, Association or Industry business without prior authorisation by the Board;

- i. ensure that personal interests, or the interests of any associated person or third party, do not conflict with the interests of AFSA or compromise a Director's or Officer's ability to act in the best interests of AFSA;
- j. notify the Board of all material personal interests and other actual or potentially conflicting interests as soon as they arise;
- k. exercise independent judgement on issues before the Board and take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board and Committees of the Board;
- l. protect AFSA's assets and resources, including confidential information, intellectual property and databases, and not use company funds or property for unauthorised or unlawful purposes;
- m. ensure that no false or artificial entry is made on the books or records of the company and that expenditure reports are accurate;
- n. not engage in any dishonest or other inappropriate conduct which in any way damages or may damage the reputation of the Board or of AFSA; and
- o. report any breaches or suspected breaches of this Code to the Corporate Governance Committee which will investigate and take appropriate action. Persons making a complaint or reporting questionable practices in good faith will be protected from retaliation.

5. Reporting

Oversight of the Code of Conduct and Business Ethics for Directors and Officers is a matter for the Governance Committee of the Board which will review the Code annually and make any necessary recommendations to the Board for change. The Committee will oversee and report to the Board on any breaches of the Code.