K&S CORPORATION LIMITED

Code of Conduct

1. Purpose

This Code of Conduct sets out the behaviours required of directors and all employees of K&S Corporation Limited and its related bodies corporate (collectively "K&S") to build long term sustainable value for our shareholders, while preserving and protecting our reputation and standing in our communities and with key stakeholders including customers, employees, suppliers, lenders and regulators.

This Code of Conduct is the ultimate guide for how we behave at K&S and describes the standards of conduct that we expect and connects our purpose, values, and goals.

The Code of Conduct describes the company expectations of your behaviour, setting out the boundaries within which every K&S team member must operate every day in the workplace at all times. Every team member (including directors and managers) must follow the Code of Conduct.

2. Our Values

Our values are the foundation of how we operate at K&S.

Safety – Everybody Safe Every Day. We care about each other's health and wellbeing and will perform all tasks safely.

Customer Service – We will strive to meet and exceed the ongoing requirements of our customers.

People and Community – We empower, care, value, and respect our people, relationships and communities we engage with.

Innovation – We are committed to creating solutions that add value, financial sustainability and security to shareholders and opportunity to our employees.

3. Our Behaviours

Our behaviours are what set us apart. In accordance with our values, they keep us focused on our priorities and help us to work together and deliver the best service for our customers.

- We will always conduct ourselves in a way that promotes long term value creation rather than short term gain.
- We recognise that our workplace involves sharing the roads with the general public and we commit to being safe and courteous in all of our interactions.
- We will always act legally, safely, professionally and with honesty and integrity and in accordance with the spirit of the law.
- We aim to provide secure and meaningful employment for our employees in a positive, sustainable and respectful workplace.
- We understand that we are ultimately accountable to our shareholders and we commit to continuing profitability and growth in value.
- In all of our dealings, we will put the interests of K&S ahead of our own personal interests and we will avoid any conduct that may be harmful to K&S' reputation.

- We will foster long term relationships with our customers and suppliers based upon mutual benefit.
- As an organisation, we will support a culture based upon trust, respect, fairness and openness that embraces continuous improvement.
- We value the social licence to operate granted by our communities and we aim to minimise the impact of our operations on the environment.

4. Responsibility for Implementation

While directors are responsible for setting the guiding principles and values that underpin the way in which K&S conducts itself, the Managing Director and Executive Team are responsible for communicating, reinforcing and demonstrating the behaviours and values in this Code of Conduct amongst all employees.

The Managing Director and the Executive Team will ensure that:

- all employees are made aware of the contents of this Code of Conduct (and any changes to it); and
- at all times they role model the guiding principles and values in this Code of Conduct.

5. Company Policies

K&S has implemented policies and procedures. Copies of these policies are issued to all employees and can be found on KasNet, the K&S Intranet.

Directors and employees are expected to be familiar with current policies and procedures and to comply with them at all times.

K&S will review and update its policies and procedures on a regular basis. Any changes to those policies and procedures will be communicated when they occur.

Specific responsibilities with which all directors and employees must comply include:

Compliance with the Law

We must conduct all of our activities within the law. There is no excuse for anyone knowingly breaching the law while undertaking any activities on behalf of K&S.

Respectful Workplace Behaviour

Every person who works at K&S has a right to work in a safe and supportive environment that is free from discrimination, sexual harassment, harassment, bullying, victimization and vilification. Consistent with its values, K&S is committed to providing such an environment where people treat each other with dignity, courtesy, and respect, resulting in improved employee wellbeing and increased productivity.

Equal Employment Opportunity

K&S's employment related decisions will be based on relevant qualifications, merit, performance and other job – related factors. We will not tolerate unlawful discrimination relating to employment or otherwise.

Licences

Employees who operate company equipment that requires the operator to be licenced, must hold a valid and current licence whenever they operate such equipment. Any employee whose licence is cancelled must inform their supervisor immediately.

Health and Safety

Employers and employees have a legal duty of care that requires everybody, irrespective of their jobs, not to act or fail to act in any way that is or could be detrimental to the health, safety and welfare of themselves or others.

Directors and employees must ensure that at all times they comply with their obligations under workplace health and safety and chain of responsibility legislation.

Conflict of Interest

Directors and employees must avoid any conflict of interest between their obligations to K&S and their personal activities or interests and should not take improper advantage of their position within K&S or of access to information or knowledge gained in the course of their role with K&S.

Trade Practices Legislation

All directors and employees must act in accordance with K&S' Trade Practices Policy and comply with trade practices legislative requirements, which prohibit anti-competitive arrangements including those which result in decreased competition or disadvantage to customers and consumers, through price fixing or other activities.

Protection of Company Property

Employees are not permitted to use any property of K&S for their own use without approval from their manager or supervisor. Property in this context will include but is not limited to, equipment, computer hardware, networks and software. Employees are required to take reasonable care of K&S' property used in their jobs or entrusted to them.

Drugs and Alcohol

K&S is committed to minimizing the adverse effects of alcohol and other drugs in both the workplace and while employees are on company business or at functions. K&S has a 'zero tolerance' for conduct where the actions of a worker either impaired or not compromises the health, safety and welfare of employees, customers, and others in the workplace and where their actions could increase the risk of damage to the company's reputation, community standing and public relations.

Confidential Information

Directors and employees must preserve the confidentiality of sensitive and proprietary information of K&S to which they may be given access. Employees must not disclose to any person or organisation any information which is confidential, or which could be regarded as sensitive to K&S' interests, without the express permission of their manager or supervisor.

Inducements and Gifts

Decisions or activities for or on behalf of K&S must not be influenced through the offering or acceptance of inducements or gifts.

Social Media

K&S acknowledges that social media is a powerful communications tool that has the potential to significantly impact upon organisational and professional reputations. For this reason, when engaging in social media, either for personal use or when representing K&S, all employees must be aware of and comply with the requirements of this Code of Conduct.

Anti-Bribery Legislation

K&S is committed to acting fairly, honestly, with integrity and in compliance with the Anti-Bribery and Corruption Laws at all times. K&S does not tolerate any corrupt conduct (including bribery and fraud) in its business. K&S expects that all directors and employees will act fairly, honestly, with integrity and in compliance with legislation and that they will not engage in any form of corrupt conduct.

6. Compliance with this Code of Conduct

Compliance with this Code of Conduct requires genuine commitment and the co-operation of every person. Any person who breaches this Code may be subject to disciplinary action which may include termination of employment.

Compliance with this Code of Conduct includes a responsibility for each person to report any breach or possible breach of this Code of Conduct which a person becomes aware. The type of breach may range from dishonest behaviour, fraud, a breach of law, improper conduct, an unsafe work practice or a significant breach of K&S Policy.

A report of possible breach or breach of this Code of Conduct can be made to the Company Secretary, the Executive General Manager – People & Culture, or the Managing Director. Where you wish to make a confidential and/or anonymous report of actual or suspected misconduct or wrongdoing, this may also be done under, and in accordance with, K&S' Whistleblower Policy.

Any material breaches of this Code of Conduct will be notified to the board of directors of K&S.

7. Review

The Code of Conduct will be reviewed on an annual basis by the Company Secretary to ensure its effectiveness and relevance. This Code of Conduct, and any changes to it, must be endorsed by the Board of Directors.

K&S Corporation Board of Directors

Adopted:	27th October 2004
Reviewed:	20th May 2026
Review Date:	24th May 2027