

Code of Business Conduct

Effective date 25 July 2016

Approved by Board

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1. Introduction

This is the Code of Business Conduct of Frasers Property Australia Pty Limited (“FPA”/ “the Company”). Its key objectives are to provide clear guidelines on ethics and relationships and thereby safeguard the reputation and interests of FPA and its subsidiaries (collectively referred to as “the Group”) and stakeholders of FPA. References to “the Company” in this document shall, where applicable, mean any entity of the Group.

This Code of Business Conduct shall govern the conduct of every employee in the Group. Where applicable/appropriate, this Code shall be made available to the Group’s agents, suppliers, contractors, business affiliates, business associates, business alliances and customers

2. Administration of Code

2.1. POLICY

1. The Company distributes this Code to all employees for their compliance. Where applicable/appropriate, all other people who are retained to perform services for the Company shall also receive copies of the Code.
2. Failure to comply with this Code may result in disciplinary action.

3. Penalties can be severe. They include dismissal by the Company and depending upon applicable local laws and regulations, fines and/or imprisonment.

2.2. PROCEDURE

1. Distribution to Employees

The Company has established a system for distribution of this Code to all employees and for their acknowledgement of the receipt thereof. The General Manager, Human Resources, People & Performance shall ensure that every new employee receives a copy of this Code and acknowledges receipt on commencement of employment. A copy of this acknowledgement shall be kept in the employee's personal file.

2. Distribution to Agents, Consultants, Government Officials and Government Employees

Where applicable/appropriate, a copy of this Code shall be furnished to any agent, consultant, government official, government employee (defined in Section 8 below) or any other party who is retained to perform services for the Company or on behalf of the Company.

2.3. APPROVALS

1. Each situation which requires approval under this Code shall be reviewed and be approved in writing by the responsible Heads of business units described herein before any action is taken based upon that approval
2. Oral approvals will be permitted only in extraordinary circumstances where there is insufficient time to obtain prior written approval. In such cases, a written confirmation shall be immediately sent to the Head of business unit having the authority to give such approval.
3. Copies of all approvals given pursuant to this Code shall be retained in the files of each Head of business unit and shall be made available to the Company's internal and external auditors upon request.

3. Monitoring Compliance

3.1. PROCEDURE

1. Individual Responsibility

Each employee shall be on the alert as to any action or omission in connection with his/her work which might constitute a violation of this Code, shall attempt to prevent Code violations and shall take prompt corrective action necessary to remedy and prevent any recurring violation of this Code.

Where personal corrective action is not possible or practical, the employee should immediately report the matter to the Head of his/her business unit.

2. Employee Reports

Any employee having information or knowledge of any actual or contemplated action or omission which appears to violate this Code shall promptly report such information or knowledge to the General Manager, Human Resources, People & Performance or following the procedure set out in FPA's Whistle-Blowing Policy.

Employee reports made in good faith shall, to the extent practicable, be kept confidential.

3.2. INTERNAL AUDIT STAFF

Frasers Property Limited's ("**FPL**") internal audit staff shall continually be on the alert as to the requirements of this Code in the conduct of its auditing activities. The internal audit staff

shall also review the Company's policies and procedures pertaining to administration of this Code and shall recommend to the Company's management appropriate improvements.

3.3. DISCIPLINARY ACTION

Failure of any employee to comply with this Code may result in disciplinary action which, depending on the circumstances of the matter, could result in summary dismissal. Disciplinary action may also apply to supervisors, Heads of business units and senior executives who, with respect to those employees reporting to them:

- I. know that conduct which is prohibited by this Code is contemplated by such employees and do nothing to prevent it; or
- II. know that conduct which is prohibited by this Code has been engaged in by such employees and fail to take appropriate corrective action.

Violations of this Code are not the only basis for disciplinary action with respect to employees. The Company has additional policies and procedures governing employee conduct. In addition to the Company's disciplinary actions, some Code violations may result in civil or criminal fines and/or imprisonment under applicable laws or regulations.

4. Accuracy and Completeness of Records and Reports

4.1. POLICY

1. All employees involved in financial transactions are responsible for keeping accurate accounting records and reports.
2. Travel expense reports, internal financial reports to management, estimates, accruals and answers to inquiries from Company auditors and lawyers must all be accurate.
3. All transactions must be supported by accurate and proper documentation, recorded in the proper account and in the proper accounting time period.

4.2. PROCEDURE

1. The Company's accounting records are relied upon to produce reports to the Company's management, shareholders, creditors, government entities and others.
2. All Company accounting records and reports produced from those records shall be kept and presented in accordance with the laws of each applicable jurisdiction, and must accurately and fairly reflect in reasonable detail the Company's assets, liabilities, revenues and expenses.

4.3. RESPONSIBILITY

1. Responsibility for compliance with this section does not rest solely with the Company's accounting employees. All employees involved in approving transactions, supplying supporting documentation for transactions and determining account classification of transactions are responsible for complying with the applicable provisions of this section.
2. No false or intentionally misleading entries shall be made in the Company's accounting records.
3. Intentional misclassification of transactions between accounts, between departments or between accounting periods is a violation of this Code.
4. All transactions shall be supported by accurate documentation in reasonable detail, recorded in the proper account and recorded in the proper accounting time period.
5. Compliance with Australian Accounting Standards – Reduced Disclosure Requirements (AASB – RDRs) (including Australian Interpretations) adopted by the AASB and the Corporations Act 2001 and the Company's systems of internal accounting controls is

required at all times.

6. All employees shall adhere to the letter and spirit of the Code and undertake not to do anything to undermine or circumvent the spirit of any internal controls put in place by management.

4.4. REPORTS TO MANAGEMENT

The same high standards required in the Company's financial reporting to shareholders, creditors, government entities and others outside the Company shall apply to financial reports to management. Intentional misstatement of data provided in such reports is a violation of this Code.

4.5. ESTIMATES

To the extent estimates are necessary in such financial reports to management (e.g. annual business plans or budgets, rolling estimates, capital expenditure budgets or requests for approval of capital expenditures), such estimates shall be made in good faith and supported by appropriate documentation. Intentional over-estimation or under-estimation in the preparation of financial reports to management is a violation of this Code.

4.6. PAYMENTS

1. All payments and all other dispositions of assets made by or on behalf of the Company must be described accurately and fairly and in reasonable detail in the Company's accounting records, and must be made only for the purpose described in the documents and records supporting the payment or other asset disposition.
2. No payment or other asset disposition by or on behalf of the Company shall be made without supporting documentation.
3. No undisclosed or unrecorded fund or asset of the Company shall be established or maintained for any purpose.

4.7. INQUIRIES

Complete and accurate information is to be given in response to inquiries from the Company's internal and external auditors.

4.8. SALES

1. Sale of goods and/or services by the Company shall be recorded in the proper accounting period and billed to the purchaser by written invoice, setting forth in reasonable detail the goods and services involved and the amounts owed to the Company therefor.
2. No customer shall be billed for any amount in excess of the actual selling price of the goods and/or services, and no part of the purchase price shall be rebated to a customer, his/her nominee, or a third party except in accordance with approved Company procedures and programmes and applicable laws.

4.9. PURCHASES

1. All payments by the Company for goods and/or services (including advertising, marketing and promotional participation) shall be supported by contemporaneous documentation reflecting the actual purpose of the payment.
2. All payments of fees and/or commissions to lawyers, consultants, advisors, agents, dealers or representatives shall be made by cheque or draft or telegraphic transfer drawn to the order of the party entitled thereto.
3. No payment shall be made to accounts or designated payees other than in a country in which the payee:

- (1) resides;
 - (2) maintains a principal place of business;
 - (3) maintains the branch or subsidiary which sold the goods or rendered the services; or
 - (4) sells the goods or renders the services for which payment is due.
4. Exceptions to this rule shall require prior written approval of the Chief Financial Officer of the Group.

4.10. ACCRUALS (INCLUDING PROVISIONS)

1. Accruals and provisions shown in the Company's accounting records (e.g. allowance for uncollectable receivables and prepaid and accrued expenses, including advertising and marketing) shall be supported by appropriate documentation and based upon good faith estimates as required by the Company's accounting policies and Australian Accounting Standards – Reduced Disclosure Requirements (AASB – RDRs) (including Australian Interpretations) adopted by the AASB and the Corporations Act 2001.
2. Intentional over-estimation or under-estimation of accounting accruals is a violation of this Code.

4.11. CASH DEPOSITS AND ACCOUNTS

1. All bank accounts and other cash accounts established and maintained by the Company shall be clearly and accurately represented and identified in the Company's accounting records, and shall be in the name of the Company.
2. All cash received by the Company shall be promptly deposited in an account in the Company's name maintained with a bank or other financial institution approved by the directors and recorded in the Company's accounting records.

5. Conflicts of Interest

5.1. POLICY

1. An employee's personal activities shall not conflict or appear to conflict with his/her duties to the Company.
2. Participation in outside businesses and ownership in a customer, supplier or competitor are governed by strict guidelines.
3. Employees are not permitted to use the Company's resources or information for their personal benefit.

5.2. PROCEDURE

1. The Company recognizes that its employees may engage in personal activities as long as those activities are legal and do not impair, interfere or conflict with the conscientious performance of their duties to the Company and do not involve damage to or misuse of the Company's name, trademarks, products, property, reputation, influence, facilities, relationships, confidential information or other resources.
2. In all business relationships with third parties and in all personal business undertakings, employees are required to:
 - (1) avoid personal transactions, situations or involvement in which their personal interests conflict with or appear to conflict with those of the Company;
 - (2) act in accordance with applicable laws and the Company's standards and policies, including those contained in this Code; and

- (3) protect the property, rights, interests, responsibilities, confidential information, and reputation of the Company.
3. While specific provision cannot be made for each situation involving a potential conflict of interest that might confront an employee, the following rules generally govern certain matters of particular concern to the Company. In any situation where a Head of business unit is involved, approval shall be obtained from such person's immediate superior. In dealing with matters not specifically covered below, the employee should be guided generally by the policies set forth in this Code and by his/her own conscience and common sense.

5.3. TRANSACTIONS

If an employee has a direct or indirect financial or business interest in any transaction between the Company and any third party, such transaction shall first be approved in writing by the Head of business unit involved in the transaction. The terms of the transaction should be no less favourable to the Company than are available to or from other customers or suppliers.

5.4. FINANCIAL OR BUSINESS INTERESTS

No employee shall have a direct or indirect financial or business interest in the business of any supplier, competitor or customer, or shall accept any salary, fee, commission or other form of compensation or thing of value (other than non-lavish gifts of nominal value) from any supplier, competitor or customer of the Company unless the employee receives the prior written approval of the Head of his/her business unit.

5.5. ASSETS, RESOURCES, INFORMATION

1. Except as permitted by this Code, no employee shall use any assets or resources of the Company or any confidential or inside information with respect to the Company for the personal or financial gain of the employee or any other person or entity other than the Company.
2. Any employee misuse, unauthorised use or theft of the Company property constitutes a violation of this Code.
3. Nothing in this section is intended to prohibit employees from engaging in charitable or humanitarian activities which are sponsored or approved by the Company.

5.6. POSITIONS OUTSIDE THE COMPANY

1. No employee shall accept a position as an officer or director of or consultant to an outside business concern (except charitable, religious or public service organisations or family businesses which have no relationship of any kind with the Company) unless the employee has received prior approval in writing from the Head of his/her business unit.
2. Once approved, the position shall be reviewed annually by the Head of his/her business unit to determine if such approval shall remain in effect. The employee shall supply all information requested in order to enable the Head of his/her business unit to make such determination.
3. If at any time a change occurs which might adversely affect the Company, the employee shall advise the appropriate Head of business unit immediately.
4. Further information on the approval procedure for external appointments can be found in the Company's FPL Policy Guidelines for External Appointment to Directorship on Board of Directors/Trustees in place from time to time.

6. Confidential or Proprietary Information and Intellectual Property

6.1. POLICY

1. No employee shall either during or after employment, without the Company's authorisation disclose any confidential or proprietary information about the Company and its employees, and its customers and their employees as to:
 - (1) any trade secret, secret or patented processes acquired in connection with or in the course of employment;
 - (2) the operation or other details of any trade secret, secret or patented processes owned by or licensed to the Company or any of its subsidiaries or associated companies;
 - (3) the affairs, business transactions or properties of the Company, its subsidiaries or associated companies in which the Company or such companies have or had any concern or interest; or
 - (4) the intentions of the Company, its subsidiaries or associated companies with regard to all or any of the foregoing.
2. Such disclosure is harmful to the Company, its subsidiaries or associated companies and their respective customers. No employee shall disclose confidential or proprietary information to any third party without proper authorisation nor to a fellow employee unless such information is on a need-to-know basis.

6.2. INTELLECTUAL PROPERTY

1. The Company's intellectual property is an invaluable asset of the Company that must be protected at all times. Intellectual property includes trademarks, brands, packaging designs, logos, copyrights, inventions, patents and trade secrets. It also includes employees' work product(s).
2. **Employees' Work Product**

In accordance with the Company's employment terms, as a Company employee, any work an employee create, in whole or in part, in connection with his/her duties, and/or using company time, resources or information, belong to the Company. For example, inventions, ideas, discoveries, improvements, artwork, processes, designs, software or any other materials which an employee may help to create or author in connection with his/her work for the Company belongs to the Company. An employee should promptly disclose any invention related to the Company's business, so that it may receive the same protection as other intellectual property of the Company.
3. **Registration and use of the Company's brands**

Registration and use of the Company's brands must be strictly in compliance with such guidelines as may be implemented or revised by the Company from time to time.
4. **Use of Trademarks and Other Intellectual Property**

Employees should not allow a third party to use the Company's trademarks or other intellectual property without proper authorisation and a licence agreement in the Company's standard form or which has been approved by the General Counsel. Employees must always use the Company's intellectual property properly and must not use them in a degrading, defamatory or otherwise offensive manner. Employees are to advise their superiors and the General Counsel of instances of others using (without proper authorization or in a degrading, defamatory or other offensive manner) or infringing the Company's intellectual property.
5. **Intellectual Property of Third Parties**

Likewise, employees are to ensure that intellectual property (such as copyrights, trademarks, patents, designs or know-how) of third parties are used under proper authorization and that rights of third parties are not and will not be infringed by such usage.

7. Dealing in Securities

7.1. POLICY

This Code sets out guidelines for compliance with the rules and regulations of the Singapore Exchange Securities Trading Limited (“SGX- ST”) regarding dealings in securities. These guidelines apply to all directors, officers and employees of FPL and its subsidiaries in Singapore and overseas. All directors, officers and employees of the Group must observe the prohibition on trading on unpublished material price-sensitive information (or what is commonly referred to as “insider trading”).

7.2. BASIC GUIDELINES

It is an offence for any person to deal in any listed issuer’s securities when he/she is in possession of unpublished material price-sensitive information in relation to those securities. While a listed issuer and its officers may deal in the securities of the listed issuer and securities of another listed issuer, those engaged in dealing should be mindful of the law on insider trading, and ensure that their dealings would not contravene the law.

7.3. PROCEDURE

1. As a rule, employees shall not deal in securities of any listed company, particularly FPL, its listed subsidiaries and associated companies and listed entities managed by its subsidiaries (collectively the “Listed Group Entities” and the securities of the Listed Group Entities shall collectively be referred to as the “Group Listed Securities”) when they are in possession of unpublished material price-sensitive information.
2. When leaks of material price-sensitive information are suspected, rumoured or discovered, such information must be reported immediately to the Chief Executive Officer of the Group or the Company Secretary.
3. If a director, officer, employee or agent intending to buy or sell any Group Listed Securities is uncertain as to his/her responsibilities, such a person should contact the Company Secretary or the General Counsel to seek clarification.
4. Generally, employees shall not deal in Group Listed Securities on short term considerations.
5. Employees are also prohibited from providing third parties with “tips” about Group Listed Securities.

7.4. TRADING BLACKOUT

1. In compliance with the listing rules of the SGX-ST, the Listed Group Entities and their officers shall not deal in the Group Listed Securities during the period commencing:
 - (i) two weeks before the announcement of each of the Listed Group Entities’ quarterly results; and
 - (ii) one month before the announcement of each of the Listed Group Entities’ full year results.
2. The dealings restriction above does not apply to deposition of shares into CPF or CDP accounts or to the exercise (but not the sale) of the company’s securities.

8. Dealing with Government Officials, Government Employees, Company Customers and Suppliers and Political Donations

8.1. POLICY

1. Bribery and corruption are never permitted. The Group takes a zero tolerance approach to bribery and corruption.
2. Lavish gifts and entertainment are prohibited.
3. Employees may only accept gifts or forms of entertainment if it is of nominal value, and will not influence or impair their decision-making in the conduct of the Company's business. The acceptance of any offer of corporate hospitality or a gift valued at \$300 or greater must be reported to the Company Secretary who will enter such report into a Gifts Register which will be referred to the Finance Committee at six monthly intervals.
4. Government employees, which include persons who are employed in an official capacity for or on behalf of the executive, legislative or judicial organs of Australia or any foreign state whether federal or unitary, central or local, or any sub-departments or agencies, may be hired only under strict guidelines.
5. FPA does not make donations to any political party, or to any candidate seeking election to any Federal, State or Local Government body. FPA's policy extends to the payment for attending any function where the proceeds of such function benefit any political party or candidate seeking election to any Federal, State or Local Government body unless such payment is specifically approved by the Chief Executive Officer or relevant Executive General Manager. Where such payments are made, they must be reported immediately to the Company Secretary who maintains the Political Donations Register.

8.2. PROCEDURE

1. Prohibited Activities

Except as permitted by this Code, no funds or assets or anything of value of the Company shall be promised, offered, paid, loaned, pledged, offered as security, given or otherwise transferred, directly or indirectly, (for example, through a third party) to any government official or government employee.

(1) Basic Guidelines

No payment or gift shall be made directly or indirectly to or for the benefit of any government official or government employee or to any organisation in which a government official or government employee is known to have direct or indirect financial or business interest, under any circumstance, if such gift or payment is:

- a. illegal or is to be used for an illegal purpose under the laws of Australia or the laws of any foreign state or political subdivision thereof having jurisdiction over the transaction; or
 - b. for the purpose of influencing any act or decision of such government official or government employee in his/her official capacity or inducing such person to do or omit to do any act in violation of the lawful duty of such government official or government employee.
- (2) No lavish gifts or entertainment shall be offered or given to or received from any government official, government employee or any officer, director or employee of any actual or prospective Company customer or supplier.
 - (3) Employees involved in any stage of a tendering process must not accept any gifts, favours or any form of hospitality or entertainment from any organisation involved in a bid or tender with the Company. This does not include "working lunches or dinners" provided by advisors/consultants acting for the Company.

- (4) No cash or non-cash gift, entertainment or donation by the Company of anything of value should be given to or received from any government official, government employee or any officer, director or employee of any actual or prospective Company customer or supplier.

(5) Company Shares or Securities

Under no circumstances shall shares or securities of the Company or any other company be given to any government official, government employee or employee of any actual or prospective Company customer or supplier for any reason, except upon approval by the Board of Directors of the Company.

2. Permitted Activities

(1) Gifts and Entertainment

Employees may only accept gifts or forms of entertainment if it is of nominal value, and will not influence or impair their decision-making in the conduct of FPA's business.

- a. The acceptance of any offer of corporate hospitality or a gift valued at \$300 or greater must be reported to the Company Secretary who will enter such report into a Gifts Register which will be referred to the Finance Committee at six monthly intervals.
- b. Written approval from the head of the employee's business unit is required prior to acceptance of a gift or any other offer of corporate hospitality valued at greater than \$300.
- c. Written approval from the Chief Financial Officer (CFO) is required prior to acceptance of a gift or any other offer of corporate hospitality valued at greater than \$1,000.
- d. The cost of interstate travel and accommodation associated with corporate hospitality may be met by the Company, or the employee where deemed appropriate by the CFO. If the cost is to be met by the Company this must be approved in advance by the CFO.

Maintaining a close working relationship with external business associates is not regarded as being in contravention of the terms of this policy. However, it is the responsibility of each employee to make an assessment of the appropriateness of accepting a gift or benefit from such parties. If there is any doubt the employee should consult the CFO or the Company Secretary.

3. The contents of this Section is supplemented by and is to be read in conjunction with the Company's Anti-Bribery Policy.

9. Hiring Government Officials or Government Employees

9.1. POLICY

1. Prohibited

Under no circumstances shall a government official or government employee be hired to perform services which conflict with or interfere in any manner of degree with that official's or employee's governmental duties or obligations or the duties or obligations of the government agency by which he/she is employed.

2. Permitted

A government official or government employee may be hired by the Company to perform services provided that the services to be performed are for a legitimate business purpose,

are lawful in the jurisdiction where they are performed and will not interfere in any manner or degree with the official's or employee's governmental duties or obligations, and such government official or government employee has obtained written permission of the government to perform services for a company outside of government.

9.2. PROCEDURE

1. Written Agreement

Prior to the hiring of the government official or government employee, the Company shall enter into a written agreement such that:

- (1) the services to be rendered are clearly specified in the agreement;
- (2) the agreement provides that no payment for services to be rendered shall be made to the government official or government employee except against a statement of account or invoice describing in detail the services rendered and expenses incurred; and
- (3) the written agreement shall be approved by the Head of business unit and executed by both the Head of business unit and the government official or government employee,

PROVIDED ALWAYS that prior to entering into any such agreement, the Head of business unit shall have received appropriate professional advice that the employment of the government official or government employee does not contravene any applicable laws or regulations.

2. Annual Written Certification

If the term of the employment of a government official or government employee is in excess of one year, the Head of business unit shall require the government official or government employee to certify to the Company in writing upon the first anniversary of the agreement and each year thereafter that the government official or government employee has fully complied with all governmental substantive or reporting requirements concerning such agreement and his/her employment thereunder.

3. The Head of business unit shall retain all such certificates and opinions obtained together with copies of the employment agreements to which they relate for at least five years following termination of the employment agreement.

9.3. EXCEPTION

4. As a procedural exception to the above rules, in those jurisdiction where it is legally permissible, government employees who are not elected or appointed by elected officials may be employed by the Company on a part-time or temporary basis for legitimate business purposes which do not conflict with or interfere in any manner or degree with their official governmental duties or obligations or the duties or obligations of the governmental body by which they are employed, provided that either:
 - (1) such employment receives the prior written approval of the appropriate Head of business unit; or
 - (2) the services to be provided are routinely provided to businesses by similarly situated government employees.

10. Equal Employment Opportunity

10.1. POLICY

1. The Company will, in all its operations, comply with applicable laws governing equal employment opportunities to ensure that there is no unlawful discrimination against any

applicant or employee.

2. This policy relates to all points of employment, including recruitment, appointment, placement, promotion, transfer, compensation, benefits, training, educational, social and recreational programmes and the use of Company facilities. It covers all other staff actions in all job categories and at all levels, including employment of qualified individuals with disability. It is intended to provide employees with a working environment free of discrimination, harassment, intimidation or coercion relating directly or indirectly to race, religion, gender, age or nationality.

10.2. PROCEDURE

1. An employee who believes he/she has been or is being subjected to discrimination should bring this matter to the attention of his/her immediate supervisor, the Head of his/her business unit or the General Manager, Human Resources, People & Performance. An employee who believes discrimination has occurred or is occurring should report such conduct to one of the above persons regardless of the position of the offending person (e.g. manager, supervisor, colleague, and customer). If a complaint of discrimination is received by any manager or supervisor, he or she shall report the complaint immediately to the General Manager, Human Resources, People & Performance.
2. All complaints of discrimination will be promptly investigated. The privacy of the persons involved will be protected, except to the extent necessary to conduct a proper investigation. If the investigation substantiates the complaint, immediate corrective action to stop discrimination and prevent its recurrence will be taken.
3. An employee who believes he/she has been or is being subjected to discrimination, or who believes he/she has observed discrimination, and who reports the matter shall not be subject to any retaliatory action or adversely treated because of the making of the report

11. Sexual Harassment

11.1. POLICY

1. The Company will, in all its operations, comply with applicable laws governing sexual harassment to ensure that all employees without regard to gender shall be allowed to enjoy a work environment free from sexual harassment.
2. Unsolicited sexual advances, requests for sexual favours and other verbal or physical conduct of a sexual nature constitutes sexual harassment when:
 - (1) submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment;
 - (2) submission to or rejection of such conduct by an individual is used as a basis for employment or appraisal decisions affecting such individual; or
 - (3) such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment.

11.2. PROCEDURE

1. Any person who believes that he/she has been sexually harassed should report the incident to his/her supervisor, the Head of his/her business unit or the General Manager, Human Resources, People & Performance. The report should be made regardless of the rank of the offending person.
2. All reports of alleged sexual harassment will be promptly and thoroughly investigated. The privacy of the persons involved will be protected, except to the extent necessary to conduct a proper investigation. If the investigation establishes that the complaint is genuine/valid,

immediate corrective action to stop the sexual harassment and prevent its recurrence will be taken.

3. An employee who believes that he/she has been or is being subjected to sexual harassment, or who believes that he/she has observed sexual harassment, and who reports the matter shall not be subject to any retaliatory action or adversely treated, with respect to the terms and conditions of employment, because of the making of the report.