



Lion Nathan Values

Acting with Integrity

Passion

Achieving Together

Being Sociable

Our Values



Our core purpose is to make our world a more sociable place. We can only fulfill this core purpose if everyone in all of our company consistently displays constructive behaviour in engaging with people within the company, and in engaging with our external stakeholders (i.e. customers, consumers, investors, suppliers, partners, regulatory/government authorities, media and the general community). These behaviours include:

- | | |
|-------------------------|--|
| <i>Achievement</i> | - <i>Doing what we say we are going to do</i> |
| | - <i>Taking personal responsibility</i> |
| <i>Self Actualising</i> | - <i>Live life around your own values</i> |
| | - <i>Acceptance of self and others</i> |
| | - <i>Spontaneity</i> |
| | - <i>Good handle on reality</i> |
| <i>Humanistic</i> | - <i>Listening/seeking to understand</i> |
| <i>Encouraging</i> | - <i>Helping others to achieve their goals</i> |
| <i>Affiliative</i> | - <i>Being friendly and sociable</i> |
| | - <i>Co-operation/team work</i> |

Our four values are one of the ways in which we encourage people within our company to constructively engage with each other and with our external stakeholders. The values are:

Acting with Integrity
Passion
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Being Sociable



We have decided to articulate our values in more detail, to ensure that we all have a consistent understanding of the key principles which underpin each value. Some of these key principles describe Lion Nathan as it is today, some of them describe what we aspire to be.

Our values are enduring, and will continue on into the future, despite changes in people, changes in the market, or other changes external to Lion Nathan. To ensure they are enduring, we have described each value as if it is who we are today, even if some of the key aspects of the value are aspirational ie who we want to be in the future even if we are not there yet.

Together our values will enable us to achieve high levels of engagement with all of our stakeholders (our people, customers, consumers, suppliers, investors, partners, regulatory/government authorities, media and the general community) and as a result achieve sustainable results.



Rob Murray

CEO



Acting with Integrity



Acting with Integrity

- We are committed to being a socially responsible member of the community
- We do not condone legal or ethical breaches
- We do what we say we will – with everyone, everyday
- We say what needs to be said to the right person in a timely way
- We face reality by recognising mistakes when they happen, learn from them, and move on
- We are all expected to constructively challenge anything we think is unrealistic
- We deal with the hard issues fast



We are committed to being a socially responsible member of the community

We take pride in our organisation and the way in which we conduct ourselves in the broader community.

We respect our environment and those that work and live in close proximity to our operations. To this end we actively participate in environmental initiatives. We conduct our business in accordance with regulations, legislative requirements.

As individual representatives of our Company, we conduct ourselves in a highly responsible way and respect the law at all times.

We look for opportunities to help others less fortunate than ourselves through donating time and resources to areas of need in the community.



We do not condone legal or ethical breaches

Our corporate reputation and those of our people are paramount to us. We strive to ensure our behaviour is beyond reproach in our dealings with our customers, consumers, shareholders, partners and our people.

We are highly committed to providing a safe, fair and healthy environment in which our people are free to reach their full potential. Discrimination/harassment of any kind is unacceptable to us. We actively encourage our people to highlight any instances of discrimination or harassment so that they can be addressed appropriately.

We adhere to clear policies for dismissal on the grounds of theft, misconduct or inappropriate use of organisational resources. We also have a clear policy on accepting gifts, which is designed to avoid compromise.



We do what we say we will do

As individuals and an organisation we are highly reliable. We do what we say we will do: for our customers, our consumers, our shareholders and each other. One of our standards is to respond to requests and messages within 24 hours to ensure that we do not let others down.

Above all, we aspire to setting expectations that we meet or exceed.

Our people have input into decisions affecting them, and when we make decisions, we expect 100% support for those decisions from all our people.

We do not over promise and under deliver. We strive for excellent execution but if we can't do something we are honest and say so. We believe that it is better to make fewer commitments and stand by each of them, than to make numerous statements of intention and deliver on few of them.

Our Leaders strive to lead by example in everything they do and say. They aim to be living examples of our values and competencies and apply our processes and policies consistently and fairly.

We all strive to be "worthy of trust". We commit to living our values, treating people as we would expect to be treated: with dignity, honesty and respect.



We say what needs to be said, to the right person in a timely way

To enable us to be highly responsive and flexible our people need real time information and to be involved in decisions that impact on them. We keep our communication channels and our doors open to ensure that our people have the information they require to do their jobs well. We are honest with each other and we expect people to deliver all the news: the good, the bad and the ugly!

We are committed to ensuring that our people receive constructive feedback that will help them to grow. This includes involving our people in changes that impact directly on themselves, their work or their teams.

We believe that withholding information or participating in office politics is a useless waste of our time. We expect everyone to say what they think and to provide constructive challenge.



We recognise mistakes when they happen, learn from them, and move on

We are comfortable with experimentation, with taking calculated risks and with making mistakes. We recognise that mistakes will happen from time to time, that they are an opportunity to learn & improve. When mistakes occur we focus on what the experience teaches us and share what we've learnt.

Because of this we are courageous in trying new ways of doing things, of exploring new markets and opportunities.

We are all expected to challenge anything we think is unrealistic

We first seek to fully understand any proposals, goals, plans etc and then are courageous in saying what we think even if it means standing alone.

We listen and seek to understand any challenge to our proposals, goals, plans and then decide the best way forward.



We deal with the hard issues first

We do not procrastinate on problems or tough issues but rather envisage the optimal solution or outcome and immediately work towards it.

We back our judgement and confidently address issues. It is better to make a bad decision, and learn from it, than make no decision.

We quickly deliver bad news rather than let it fester or go unnoticed. We take personal responsibility for delivering tough feedback, highlighting under performance and raising problems which we are not confident of solving optimally. We ask for help before forgiveness.



Passion



Passion

- We care about our people
- We care about our customers
- We care about our consumers
- We care about achieving our goals
- We are passionate about our products



We care about our people

We are committed to growing our people through coaching and development. We seek people who share our vision, who are passionate about results and Lion Nathan's success.

We care about our customers

We treat our customers with respect and are committed to building relationships with them that will help all of us grow. We will demonstrate this by regularly visiting our premises and our customers premises, and by directly experiencing our products and services. We strive to deliver superior service to customers by providing them with quality service in full on time, every time.

We take customer feedback seriously and we will measure, monitor and track customer satisfaction regularly. Our commitment to our customers will be reflected in our rewards and recognition approach, and customer care is everyone's responsibility.



We care about our consumers

We strive to foresee and understand our consumer needs and trends, and deliver superior product, services and experiences that meet these needs. We aim to maximise the quality of the experiences we provide as we do whatever it takes to ensure consumer satisfaction.

We recognise that a small percentage of people misuse our product. We are committed to educating beer drinkers, particularly teenagers about the safe consumption of alcohol.

We are aware of 'at risk' groups in our community. It is our policy not to target our sponsorships, promotions or advertising at these communities.

We are committed to funding alcohol related medical research. We are also committed to ensuring that we have the best available medical advice to help ensure that we do not cause harm to our consumers.



We care about achieving our goals

Once agreed we passionately commit to achieving our business, team and individual goals. We regard our individual goals as commitments not intentions. We will devote the time, energy and resources necessary to achieve these goals.

We recognise that we will only achieve our goals as a result of our plans and our actions. We will not rely on 'luck, chance or magic.' We will anticipate the risks to achieving our goals and address them.

Occasionally changes in external circumstances will prevent us from achieving these goals: we will recognise that we have failed to meet our commitment and focus on leveraging the learning.



We are passionate about our products

We are passionate about our products as they are the heart and soul of our business. We enjoy consuming our products in moderation and we will do all we can to ensure their success. Our products play an important role in people's lives and in society. Our passion means we strive to ensure the highest levels of product quality.



Achieving Together



Achieving Together

- We respect the work we do and we respect each other
- We are a champion team
- We are supportive of each other, inspiring and motivating each other to succeed
- We strive to build value adding relationships with all of our stakeholders



We respect the work we do and we respect each other

In our environment we need to be able to move quickly and to readily adapt to new challenges. We cannot afford the distraction of defensive or internally competitive behaviour. Each and everyone of us adds value to the organisation. We must work together – there is too much to do alone! We respect and trust each other. We do not hoard information or resources but ensure that whatever we have is used where and when it is most needed.



We are a champion team

We are a team of highly skilled and talented people...but we will only ever be as great as our combined efforts. We are committed to the “power of one”, where everyone is focussed on the company goals above their own interests. This is why we have team objectives.

As a champion team we are willing to respond quickly to other team members needs and to help them to learn and grow. Our standard is to respond to messages and requests for information quickly within 24 hours if not sooner. We offer help and assistance willingly and actively look for opportunities to build partnerships across the organisation.

Asking for help is not a sign of weakness but a way to ensure that we get the best outcome.

We are clear in what each one of us contributes to the team, and how our efforts make a difference. Individuals’ accountabilities and objectives are clear, consistent and aimed at ensuring the Lion “team” succeeds. Nobody succeeds unless we all succeed.



We are supportive of each other, inspiring and motivating each other to succeed

Each person actively looks to inspire and encourage others to become even better and succeed. We have high expectations of each other, but are willing to support each other in meeting these expectations.

We look to how we can contribute positively to Lion Nathan's success – we never say “that is not my job” and we do our best to ensure that functional or geographical silos do not develop.

We seek to understand before being understood, and we take individual responsibility for building constructive relationships in the business rather than blaming others.



We strive to build sustainable relationships with all of our stakeholders

We clearly articulate our value proposition for each of our stakeholders (our people, customers, consumers, investors, suppliers, government and regulatory authorities, the media and the general community) and then strive to deliver on it. We believe that this is the basis of sustainable relationships which will enable us to achieve sustainable long term growth.



Being Sociable



Being Sociable

“Everything we do in Lion Nathan is directed towards making life a more sociable experience.”

- We aim to leave people with a positive impact about Lion Nathan and themselves in all our dealings
- We embrace informality as we believe that it enhances the freedom of our people to achieve results
- We do not engage in activity which counters sociability
- Face to face interaction is our first preference
- Social interaction is a way of life in Lion Nathan



We aim to leave people with a positive impact about Lion Nathan and themselves in all our dealings

We understand in Lion Nathan that leaving people with a positive impact is very important in reinforcing our core purpose of making our world a more sociable place. To this end we treat colleagues, customers, suppliers and partners as we would guests in our own home.

When we interact with people we aim to leave people feeling good about Lion Nathan. This means being fair, treating people with respect, and using constructive behaviour and language. We avoid using aggressive language or taking threatening stances. People who consistently use this mode of behaviour are not welcome in our Company.

We also understand that leaving people with a positive impact does not mean lowering our commercial standards or poor business practice. In fact we believe that the positive impact that we aim to achieve regardless of the situation is about good business practice and reinforces our overall commercial model.

Our brands are an important part of people enjoying themselves and being more sociable. What we do and what we sell is designed to enhance enjoyment. We help people celebrate life's special moments, and we help people enjoy life generally.



We embrace informality, as we believe that it enhances the freedom of our people to achieve results

Lion Nathan is an informal place to work. We believe that informality enhances sociability. We don't "stand on ceremony". We want people to feel relaxed and natural at work, not to be worried about conforming to unnecessary formal Company rules.

In Lion Nathan we aim to constantly enhance our constructive culture, and we measure progress in achieving this culture at least every two years. A constructive culture is one focused on achievement, respect for individuals, teamwork, and encouraging people to be the best that they can be. In Lion Nathan, relying on status or formal authority is a barrier to Company and personal success. We do not tolerate office politics

We don't believe you must wear a suit to do your job. People are free to choose how they dress. We trust our people to dress appropriately when meeting with customers and generally acting as representatives or ambassadors for our Company. We also ensure that work clothes do not pose a safety threat to our people.

No one is more important than anyone else hence we all treat each other with mutual respect, just like we would our own family and friends.



We do not engage in activity which counters sociability

The scope of our business dealings are determined by whether they make our world a more sociable place.

We take a strong position on the responsible consumption of alcohol. In moderation, our products are healthy, enjoyable, fun and sociable. We recognise that irresponsible consumption of alcohol does not enhance sociability, and we actively discourage this.

We embrace and recognise the importance of work/life balance as we understand that a lack of balance counters sociability. We strive to make work life balance easier for individuals to achieve. We involve partners, when we can, in our social occasions, so that they feel a part of our business.



Face to face interaction is our first preference

Where practical, and where possible, interaction between people internally and externally is undertaken face to face. As a second preference, we aim to at least speak to people via telephone, and only use email where it is necessary to do so. Decks are used where a decision is required, or where complex information needs to be communicated. Memos are always our last preference.

Email should never be used as a means to avoid difficult discussions, as this can create rather than avoid conflict. Vindictive and aggressive emails are not tolerated and are regarded as misconduct.



Social interaction is a way of life in Lion Nathan

Diversity of people is very important in Lion Nathan. We embrace the different styles and approaches of people within Lion Nathan and in people we seek to attract to Lion Nathan. The one thing that binds us all together is social interaction. This does not mean expecting everyone to be the “life of the party”, as we understand that there are as many introverts as there are extroverts.

However it does mean that we all do our best to mix socially and in a friendly manner with others in Lion Nathan. Where we can, we always attend workplace functions such as morning or afternoon teas held for birthdays etc, and we do our best to attend functions after work where it doesn't unnecessarily infringe on work/life balance. We aim to create an atmosphere where colleagues become friends.

