



April 2020

Exclusions under the Board's ownership rights and environmental, social and governance risk management policy

Exclusions related to the Board's decision in respect of the primary manufacture of complete tobacco products	
22 nd Century Group, Inc	Sila Holding PLC
Acme Amalgamated Holdings LLC	Sinnar Bidj Udyog Ltd
Al-Eqbal Investment Company PLC	SITAB
Altria Group, Inc	Slantse Stara Zagora Tabac AD
British American Tobacco Bangladesh Co.	Swedish Match AB
British American Tobacco PLC	Tangent Holdings Corp
British American Tobacco Zambia PLC	TSI Ltd
British American Tobacco Zimbabwe Ltd	Tutunski Kombinat AD Prilep
Bulgartabak Holding AD	Union Investment Corporation
CTO Public Company Ltd	Vector Group Ltd
Eastern Company S.A.E	VST Industries Ltd
Fabrika Duhana Banja Luka AD	
Godfrey Phillips India Ltd	
Golden Tobacco Ltd	
Haci Omer Sabanci Holding AS	
Hoang Long Group	
Imperial Brands PLC	
ITC Limited	
Japan Tobacco Inc	
Jerusalem Cigarette Co Ltd	
Karelia Tobacco Company Inc SA	
Khyber Tobacco Company Ltd	
KT&G Corp	
NTC Industries Ltd	
Philip Morris (Pakistan) Ltd	
Philip Morris International Inc	
PT Gudang Garam Tbk	
PT Wismilak Inti Makmur Tbk	
Scandinavian Tobacco Group A/S	
Shanghai Industrial Holdings Limited	
Shumen Tabac AD	

Exclusions related to military weapons-related Conventions or Treaties ratified by Australia

Bharat Dynamics	Larsen & Toubro Ltd
China Aerospace Science and Technology Corp	LIG Nex1 Co Ltd
China North Industries Group Corp	Poongsan Corp
Elbit Systems Ltd	S&T Dynamics Co Ltd
Hanwha Corp	Textron Inc