

Code of Ethics and Conduct

April 2024



This contents of this document replicate the Controlled Policy Document "Code of Ethics and Conduct", contained in the Document Centre of The Wire.

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Foreword by the CEO

Transgrid is committed to leading the transition to a clean energy future. We can best achieve this by being a values-led organisation ensuring our core values of Safety, Achievement, Integrity and Service are at the heart of everything we do. This means prioritising safety above all else, making our services affordable and embedding ethical behaviour, integrity and respect in our everyday conduct.

Transgrid is playing a central role in Australia's energy transition. It is a complex landscape facing rapid change. Ensuring our people act in a manner that is in accordance with our Code of Ethics and Conduct gives us the best opportunity to meet the expectations of our people, our customers and our stakeholders and to deliver a reliable energy network for all Australians.

This Code of Ethics and Conduct clearly outlines that ethical behaviour, accountability, and robust processes are central to Transgrid's approach of doing business. Our first priority continues to be the health, safety and security of our people. Central to this is ensuring those who wish to voice

concerns or report issues of concern or alleged inappropriate behaviour are given a safe and protected platform to do so without fear of retribution.

Transgrid continues to promote a culture of compliance and good corporate behaviour. We are conscious that we are leading Australia's transition to a clean energy future. This Code of Ethics and Conduct will ensure that we act in a manner consistent with our industry position, our peoples' welfare and the highest standards of ethical, accountable and integrous practices.

It is a requirement that Transgrid people act in accordance with this Code of Ethics and Conduct. This includes taking personal responsibility in the performance of their roles and acting with professionalism at all times. This commitment will impact Transgrid's reputation and contribute to our success as a business.



Brett Redman
CEO

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1. Purpose of the Code



1.1 Why do we have a Code of Ethics and Conduct?

Transgrid's Code of Ethics and Conduct (the Code) outlines the principles, standards and values that guide our decisions and behaviours.

We expect all of our people (including contractors, employees and directors) and the people that we work and partner with (including suppliers and contractors) to adhere to these principles, standards and values when working with Transgrid.

A commitment to upholding the Code is a condition of employment or engagement with the Transgrid Group (i.e. Transgrid and Lumea). The Code will take precedence in the event of a conflict with any Transgrid policy or procedure. Breaches of the Code may lead to disciplinary action, including dismissal and civil or criminal proceedings.



1.2 What is expected of you

1.2 What is expected of you?

You must ensure that you:

- Act in accordance with the Code always;
- Read and understand the Code and know where to find additional information;
- Talk to your manager or the Transgrid Compliance Team if any part of this Code is unclear to you, or if you observe a breach of the Code; and
- Ensure you complete the mandatory Code of Ethics and Conduct annual training.

You are expected to work to the best of your ability and make every effort to understand your job role. You must adhere to any relevant policies and procedures. You are expected to follow reasonable and lawful instructions. If you believe a policy or procedure is inappropriate or ineffective, you must bring it to the attention of your manager or the process owner.



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1.3 Personal accountability

1.3 Personal accountability

We all have personal accountabilities as part of our employment or relationship with Transgrid. You are personally accountable for your actions and must behave appropriately to avoid offending colleagues or bringing Transgrid into disrepute. You must never act in a fraudulent, illegal, or corrupt manner. People managers are accountable for taking reasonable steps to monitor the actions of their staff.



1.4 Reporting unethical behaviour or breaches of the Code

1.4 Reporting unethical behaviour or breaches of the Code

Everyone is required to report unethical behaviour, misconduct, fraud, corruption or other matters that may breach the Code or Transgrid’s policies and procedures. If something appears to be unethical, report the matter to your manager. It is important to speak up. If you believe the matter has not been handled appropriately, contact any executive manager or the Head of Compliance.

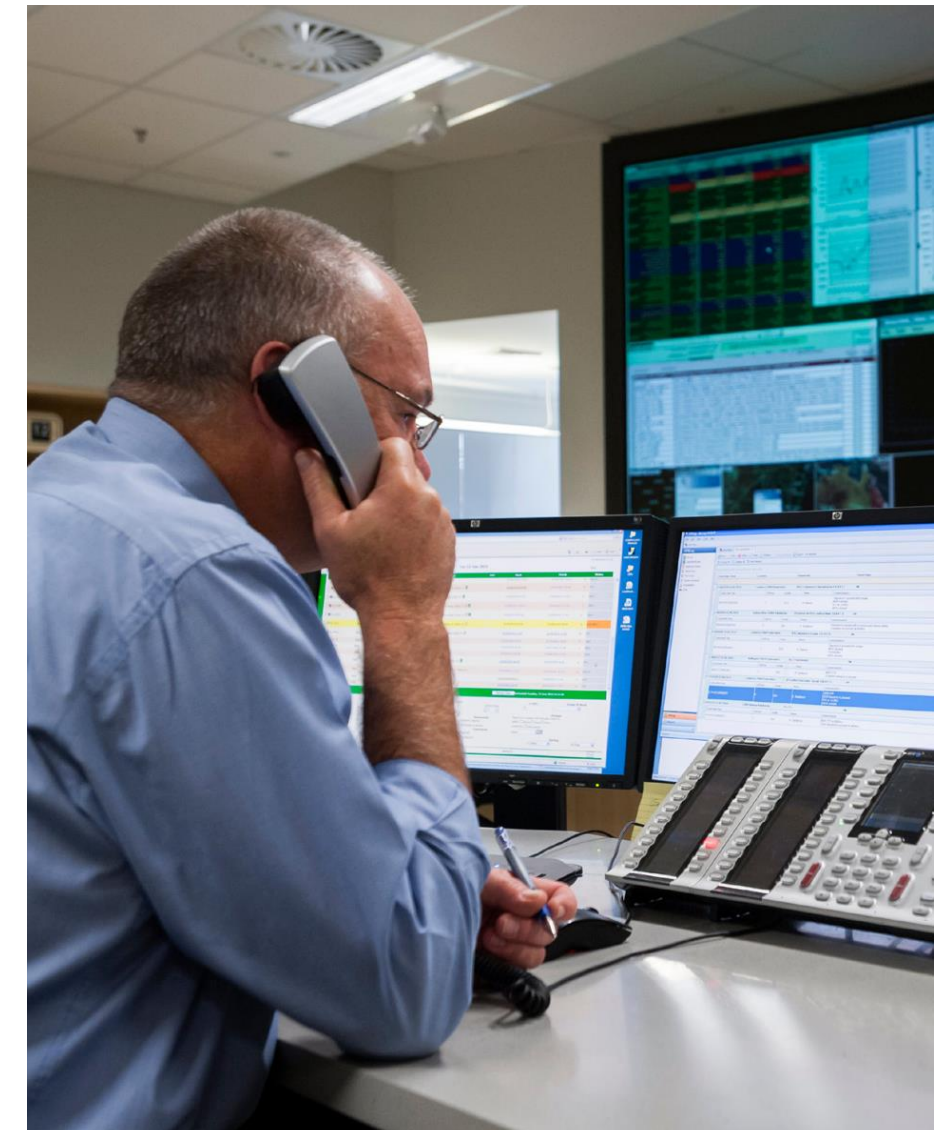
If however you believe the matter to be related to misconduct or a serious breach in this procedure, you should refer to guidance provided under Transgrid’s Whistleblower policy. Transgrid’s Whistleblower Service provides the opportunity for employees and their relatives and dependants, Transgrid suppliers and Transgrid associates to raise concerns of this nature anonymously.

In line with Transgrid’s values, we will treat anyone who reports issues, or anyone who is the subject of a report, confidentially and with respect and dignity. Transgrid’s Whistleblower Service can be contacted on:

Telephone: 1800 826 109 (toll free, available 24/7)

Online: www.transgridspeakup.deloitte.com.au

Mail: Transgrid, reply paid 12628
A’Beckett Street,
Melbourne Victoria 8006



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1.5 Transgrid expectations of leaders

1.5 Transgrid expectations of leaders

We know the standard we walk by is the standard we accept. If you supervise, lead or direct the work of others you must:

- Demonstrate behaviours described in the Code;
- Reward or acknowledge employees for demonstrating our values;
- Hold everyone to account for breaching the Code;
- Ensure all members of your team understand the expectations and practical application of the Code, procedures and legislative requirements;
- Embed the Code into day-to-day activities and existing processes;
- Make decisions that are in the best interests of Transgrid;
- Foster an inclusive culture where everyone feels comfortable to speak up or ask questions without fear of retaliation; and
- Know how to appropriately respond to concerns.



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2. Our values

Our four core values are what we stand for and believe in:



2.1 Safety:

We put safety first

Safety is about protecting you for something – family, friends, lifestyle, or something else important to you and creating an environment and mindset that prioritises health and safety above all else.



2.2 Achievement:

We make a difference

We are always looking for new ways to continuously improve while always embracing the opportunity to turn obstacles or setbacks into positives.



2.3 Integrity:

We act with integrity

By always acting honestly and transparently, we can all be counted on to do what we say we will.



2.4 Service:

We deliver for our customers and communities

We take ownership of the end product of our work and keep our customers (and the communities they call home) at the forefront of our decision making.

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3. Our duties and responsibilities



3.1 Health, Safety and Environment

You are responsible for your own health and safety and the health and safety of the people you work with. In turn, Transgrid is responsible for providing a safe work environment and ensuring the health and welfare of its people.

Reference: Health and Safety Management System Framework

Reference: Environmental Management System Framework



3.2 Compliance

Transgrid is a highly regulated business where compliance with our obligations is critical to our ability to operate, maintain our reputation and be successful. You are responsible for understanding the requirements that apply to your role and complying with Transgrid policies and procedures.

Reference: Compliance Management Framework



3.3 Community and stakeholders

At Transgrid, we believe in and are committed to transparent, open, coordinated and timely communications to the media, the community and the public.

You must always be mindful of community and local concerns when carrying out your work. This includes considering stakeholders' views when making decisions that may affect them.



3.4 Financial

You must be able to account for financial matters within your delegated authority and area of influence

Reference: Financial Authorities Procedure

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3. Our duties and responsibilities (continued)

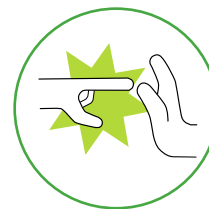
3.5 Anti-discrimination, harassment and bullying

You must respect individual differences, co-operate with your colleagues and share tasks fairly. Transgrid has a zero-tolerance policy regarding violence, assault and threats against other people and property and does not accept discrimination, harassment, bullying, vilification, or victimisation. Aiding or encouraging others to engage in this conduct is also a breach of the Code. Lodging vexatious or untrue claims may lead to disciplinary action. If in doubt, discuss any concerns with your Manager, contact the People and Culture Group, or contact the Transgrid Speakup Hotline on 1800 826 109.



Bullying is repeated, unreasonable behaviour directed towards an individual or group that creates a risk to health and safety.

Discrimination occurs when a person is treated less favourably, either directly or indirectly, based on a prohibited ground of discrimination (including race, sex, age, religion, national origin, sexual orientation, gender identity, religious beliefs, political beliefs, carer or parental responsibilities, relationship or family status, industrial/ trade union/employer association membership or non-membership or activity, or disability).



Harassment includes unwelcome or unreasonable conduct, including of a sexual nature, that might make a person feel offended, humiliated, threatened or intimidated.



Sexual harassment is a specific and serious form of harassment. It is unwelcome sexual behaviour, which could be expected to make a person feel offended, humiliated or intimidated. Sexual harassment can be physical, spoken or written.



Victimisation includes when someone treats another person less favourably or subjects or threatens to subject another person to any detriment because they have made or otherwise involved in a complaint.

3. Our duties and responsibilities (continued)



3.6 Drugs and alcohol

Transgrid has a duty of care to provide a safe working environment for all our people. Accordingly, Transgrid is responsible for ensuring safety is not compromised because of drugs and alcohol. It is important that you arrive at Transgrid work sites fit for work. Inform your manager before you start work if you are taking prescribed or non-prescribed drugs that may adversely affect your performance or conduct.

While at a Transgrid workplace, you must not consume, possess, distribute, sell or be under the influence of alcohol or illegal drugs. As an exception, alcohol consumption may be permitted at Transgrid sponsored events, with the prior approval of the relevant executive manager or the Chief Executive Officer. There are no exceptions for illegal drugs.

Reference: Alcohol and Other Drugs Procedure

Reference: Transgrid Procedure: Employee Assistance

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3.7 Using and safeguarding our resources

You must follow any relevant procedures when using Transgrid's resources. Examples of resources include:

- Materials, tools, equipment and vehicles;
- Space and facilities in offices, depots and operational sites;
- Money (including cheques, credit cards, accounts, and securities);
- Documents, records, data;
- Personal and Privacy information of Employees; and
- IT Resources (including telephone, photocopiers, computers, email, internet).

You have an obligation to safeguard Transgrid's resources from loss, damage, misuse, or theft and must report all actual and suspected losses in writing.

Reference: Information Security Policy

Reference: Acceptable Use Procedure

3. Our duties and responsibilities (continued)



3.8 Personal use of Transgrid resources

Limited and appropriate use of IT resources for private purposes is acceptable with the appropriate authorisation and following the correct procedure for permissions. No use of Transgrid resources may lead to any vilification, abuse, harassment or bullying. You may not use Transgrid distribution lists or team chats to share personal beliefs or opinions to influence and persuade individuals.

The private use of plant items, trucks, trailers or equipment is forbidden. This includes any specialised tools or equipment that are not personally issued. Private use of motor vehicles is permissible only where this is in accordance with a Permitted Private Use approval. You are not allowed to use Transgrid's resources and equipment (of any kind) for another business or a second job. This is to ensure Transgrid can manage the equipment, maintenance, defects, insurance and liability and safety issues.

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3.9 Offering or accepting gifts, benefits or hospitality

Customers and business associates may occasionally offer gifts, benefits, and hospitality. Gifts, benefits, and hospitality must never be solicited. Cash gifts (of any amount) are never acceptable.

You may accept or give a token gift, such as chocolates, calendars, pens, or cups, to the value of \$100.00. You must seek permission from your manager before accepting or giving gifts over \$100, such as hospitality, attendance at seminars and/or conferences, attendance at sporting events or an invitation to a restaurant.

Staff involved in tender evaluations must not accept any form of gift, benefit or hospitality from tenderers or potential tenderers, at any time during the tendering period. Ask your manager if you are unsure whether accepting or offering a gift is appropriate.

3. Our duties and responsibilities (continued)



3.10 Recording gifts, benefits or hospitality

All non-token gifts, benefits or hospitality offered must immediately be recorded on a Transgrid Gifts, Benefits and Hospitality register in CAMMS. The entry must be authorised by your manager.

Where a number of non- token gifts from the same source in total exceed the \$100 threshold in a three-month period, these must be recorded as one entry in the Transgrid Gifts, Benefit and Hospitality register in CAMMS.



3.11 Use of gifts, benefits or hospitality to influence

Money or gifts offered to obtain a benefit is called bribery and is illegal. Similarly, if a bribe is sought or accepted, it is corruption and must be reported. If someone offers you a gift, benefit or hospitality to influence the way you or Transgrid operates, you must report it immediately to your manager or the Head of Internal Audit.



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3. Our duties and responsibilities (continued)

3.12 Conflicts of interest

A Conflict of Interest arises when an individual's personal interests compromise their judgement, decisions, or actions; or when there is a conflict between personal interests of an employee that improperly influences the employee in the performance of their duties.

Transgrid defines conflicts of interest under two categories:

- Potential – no conflict currently exists, but circumstances do exist that could lead a reasonable person to think you could be influenced and therefore there could be a conflict in the future; and
- Actual – a conflict currently exists between your work duties and your personal interests.

In most cases, only you will be aware of the Conflict of Interest. Consequently, the onus is on you to identify and declare any such interests.

You must also ensure that any outside employment (voluntary or

otherwise) does not cause an actual or potential conflict of interest and does not interfere with your Transgrid work. You must discuss such employment with your manager and keep them informed if your situation changes. Our customers, business partners and colleagues must be confident that Transgrid's decisions are fair and impartial.

If you become aware of a conflict of interest, please disclose it to your manager or Head of Compliance straight away and record if necessary, in line with the relevant procedure. If however you believe the matter to be related to misconduct or a serious breach in this procedure, you should refer to guidance provided under Transgrid's Whistleblower policy.

Reference: Whistleblower Policy

Reference: Conflict of Interest Procedure

4. Engagement



4.1 Engaging with stakeholders and the community

We recognise that the work we undertake can impact on the day to day lives of residents, landowners and communities. You must act in a professional, courteous, and respectful manner at all times in your dealings with any community members or stakeholders.

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4.2 Engaging externally

You must be transparent, open, coordinated and timely, honest and aware of how the things you say or do in public can impact upon Transgrid's reputation.



4.3 Commenting on behalf of Transgrid

Public comments or statements to the media, the community or the broader public can only be made by authorised personnel. Authorised personnel are individuals who have undertaken media training and have been approved by the Executive General Manager of Community and Policy. Authorised personnel have each statement and/or interaction with the media, the community or the broader public approved by the General Manager Corporate Communications. Any approaches by media should be immediately directed to the General Manager Corporate Communications.



4.4 Using social media

Only nominated members of the Community and Policy team, the CEO and Executive General Managers and Project Directors are authorised to speak on social media on behalf of Transgrid. Even when commenting on matters in your private capacity, your online conduct has the potential to reflect on Transgrid and affect its relationships with its workers, customers, partners, suppliers and stakeholders. Transgrid expects you to adopt a commonsense approach, keeping in mind the overriding goal of protecting Transgrid's reputation and interests and that of its workers, partners, customers, suppliers and stakeholders.

Reference: Social Media Policy

5. Corporate information

Corporate information is an important business asset which takes many forms (including confidential information, personal information and intellectual property). You must maintain it securely and ensure its integrity. If you are aware of a potential or actual information security breach, report it to your manager, the Director Data Governance and Data Protection or the Head of Compliance.

Reference: Information Classification and Handling Standard.

Reference: Information Security Policy



5.1 Confidential information (Public, Official, Sensitive and Restricted)

Transgrid has recognised the value of the information that is stored, processed and managed within its information technology and operational technology environments. Security classification ratings, together with labelling and handling requirements aim to provide users with a clear understanding of the security arrangements expected to be applied in order to appropriately protect Transgrid information in the context of common day-to-day activities.

Transgrid Information classified as **Public** can be released externally once it has been reviewed and approved. Public information also includes personal correspondence, not relating to information of a business nature or activity.

Official Information is information used for Transgrid day-to-day business activities, where the information is not ‘Sensitive’ or ‘Restricted’. The unauthorised disclosure of this information could have an adverse impact on organisational operations, assets or individuals.

Sensitive Information is information that is Business Strategic and/or Market sensitive or Ring-fenced. The unauthorised release could reasonably be expected to cause harm to Transgrid generally, personnel, clients, landholders or individuals.

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5. Corporate information (continued)



5.2 Restricted information

Restricted Information is information that is related to the management of Critical Infrastructure and Operations, including Transgrid/Lumea Assets, Bulk Personal Data, Operational Technology (OTI) and Information & Communication Technology (ICT). Strictly controlled management of such information is directly related to Transgrid Transmission Operators Licence. If you are unsure whether information is Restricted, ask your manager, the Director Data Governance and Data Protection or the Head of Compliance.

All information that is deemed as OTI as defined in the relevant procedure shall not be accessible or released to or used by third parties, or internal Transgrid personnel that, by the nature of their jobs, are not required to have access to OTI, without approval.

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5.3 Personal information

You must comply with privacy legislation governing the collection, holding, use, correction, disclosure or transfer of personal information. You must also acquaint yourself with and adhere to the Australian Privacy Principles in privacy legislation.

Personal information includes:

- personal details and personal contact information;
- facts or opinions about people;
- salary information;
- information about land holders; and
- prospective employee resumes, or a hard or soft copy file such as a performance review.



5.4 Using intellectual property

It is essential to gain approval from the owner before using intellectual property so that Transgrid does not infringe copyright. Published work must acknowledge contributions to the work by other individuals or organisations.

6. Ethical decision making

When making decisions based on your own judgement, you must consider the facts and potential ramifications. You must also ensure that your behaviour is in line with the Transgrid values.

6.1 Exercising delegated authority

Before you make a decision, consider whether you are authorised to do so. When making decisions you must:

- Act according to relevant law
- Comply with all decision-making policies and procedures including ensuring you have the appropriate level of delegated authority
- Base your decision on relevant facts
- Document the decision or action and the reasons on which it is based.

Ask yourself:

- Is this an honest decision?
- Am I making this decision professionally, fairly and compassionately?
- Who or what may be affected by my decision?
- Would I like to be treated in the same manner?
- Is my decision or action consistent with Transgrid's values?
- Could I justify the decision or action to my friends and family?
- Would I be comfortable reading about this in the newspaper?

If you are ever unsure about your responsibilities or a work-related ethical issue, ask your manager, your Executive General Manager or the Head of Compliance for advice.

6. Ethical decision making (continued)

6.2 Having a customer focus

Transgrid is strongly focused on the outcomes for our customers and energy consumers and working to continuously improve the services that we provide. As part of this focus, we are founding signatories to the Energy Charter. The Energy Charter publicly commits our business, along with 19 other energy business', to continued improvement in the way that we work to meet the needs of our customers and energy consumers.

The Energy Charter has five key principles focused on embedding a customer-centric culture and conduct in energy businesses to create tangible improvements in affordability and service delivery for customers and energy consumers.

The five principles of the Energy Charter are:

- We will put customers at the centre of our business and the energy system
- We will improve energy affordability for customers
- We will provide energy safely, sustainably and reliably
- We will improve the customer experience
- We will support customers facing vulnerable circumstances.

Contact

Transgrid
180 Thomas Street
Sydney NSW 2000

PO Box A1000
Sydney South NSW 123

Transgrid

Telephone: 02 9284 3000
Freecall: 1800 222 537
Emergencies: 1800 027 253

