



Code of Ethics and Conduct

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01

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 decisions and behaviours. We expect our people and everyone we do business with to adhere to these standards when working with TransGrid. This includes employees, contractors, suppliers, customers and business partners.

A commitment to upholding the Code is a condition of employment with TransGrid.

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.

TransGrid will do business with companies that operate lawfully and have high standards of business conduct. Business partners or clients that ask TransGrid employees to act dishonestly or unethically will be subject to appropriate action.

1.2 What is expected of you

By following the Code, you will meet the expectations of TransGrid's Board and management, your colleagues and the broader community. You must ensure that you:

- » act in accordance with the Code at all times
- » read and understand the Code and know where to find additional information
- » talk to your manager if any part of this code is unclear to you, or if you observe a breach of the Code
- » regularly re-read and reflect on the Code to keep it fresh in your mind
- » ensure that any person you engage on behalf of the organisation (whether an employee, contractor or consultant) is aware of their requirement to comply with the Code.

1.3 Making the right decisions

1.3.1 Exercising delegated authority

Before you make a decision, consider whether you are authorised to do so.

When making decisions you must:

- » comply with all decision-making policies and procedures including ensuring you have the appropriate level of delegated authority
- » act according to relevant legislation
- » base your decision on relevant facts and be able to justify your actions with evidence
- » document the decision or action and the reasons on which it is based.

1.3.2 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 following TransGrid values:



Committed

We are determined to do the right thing and always do what we say we will.



Collaborative

We willingly share our knowledge and expertise and seek diverse opinions to create the best solutions.



Enterprising

We foster a culture of creativity to drive innovation so that everyone can contribute to business growth.



Caring

We care for our people, our customers and our community and we support each other to get the work done safely.

1.3.3 Ethics checklist

Before you take action, 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 manager or the Head of Internal Audit for advice.

1.4 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.

1.5 Reporting unethical behaviour or breaches of the Code

Everyone is obliged 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. If you believe the matter has not been handled appropriately, contact your executive manager or the Head of Internal Audit.

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, with respect and dignity. More information can be found in TransGrid's Whistleblower Policy.

Phone	1800 826 109 (toll free, available 24/7)
Email	transgridwhistleblow@deloitte.com.au
Online	www.transgridwhistleblow.deloitte.com.au » Username: TransGrid » Password: Whistleblower (note password is case sensitive)
Mail	TransGrid, reply paid 12628 A'Beckett Street, Melbourne Victoria 8006

Guidance on matters relating to anti-discrimination, harassment and bullying in the workplace can be found at Section 2.2.

» *Reference: TransGrid Procedure - Whistleblower Policy*



02

Our responsibilities and accountabilities

We all have responsibilities as part of our employment or relationship with TransGrid, which are outlined in the table below. 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 held accountable for the actions of their staff, especially if the inappropriate conduct in question is serious, repeated or widespread.

2.1 Core responsibilities



Duties

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 and produce expected results.

You are expected to obey reasonable and lawful instructions and must cooperate with any investigations connected with TransGrid's operations. 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.



Health and Safety

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: TransGrid Procedure – Health and Safety Management System Framework*



Compliance

TransGrid is a highly regulated business where compliance with our obligations is critical to our ability to operate and our reputation. You are responsible for understanding the requirements associated with your role and complying with TransGrid policies and procedures that support its compliance.

» *Reference: TransGrid Corporate Compliance Framework*



Community

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.



Environment

TransGrid is committed to conducting its activities in a way that minimises pollution and complies with relevant environmental legislation, industry standards and codes of practice. You have a responsibility to protect the environment in which we operate.

» *Reference: TransGrid Procedure – Environmental Management System Framework*



Financial

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

» *Reference: Financial Authorities Procedure*



Human Rights

TransGrid respects human rights and adheres to responsible business practices. We are committed to ensuring modern slavery does not take place in our operations and supply chains.



Contractors and Suppliers

We must ensure all business associates are aware of the Code, as well as the expectation that they adhere to it when working for or on behalf of TransGrid.



Customers

TransGrid is a customer focused organisation. When making decisions, we expect all staff to be mindful of potential impacts and outcomes for customers, and strive to deliver improved outcomes for our customers and energy consumers through their work.

2.2 Anti-discrimination, harassment and bullying

TransGrid aims to foster a culture of mutual respect and fair treatment. This includes being honest, courteous, compassionate and non-discriminatory in all our interactions. 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.



Discrimination

This includes discrimination based on 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 (including sexual harassment), bullying and vilification

This includes:

- » Unwelcome conduct, including of a sexual nature, which makes a person feel offended, humiliated or intimidated.
- » Creating a hostile working environment.
- » Behaving in a way that a reasonable person would find offensive, humiliating, threatening or intimidating.
- » Unreasonable behaviour directed towards an individual or group that creates a risk to health and safety.
- » Inciting hatred, severe contempt or severe ridicule of a person or group.



Victimisation

This occurs, for example, when a person is retaliated against because they have lodged a complaint or they intend to lodge a complaint.

Aiding or encouraging others to engage in the above 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 Workplace Behaviour Hotline on 1800 252 855.

- » *Reference: TransGrid Policy – Anti- Discrimination, Harassment, Bullying and Equal Employment Opportunity*

2.3 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 due to the effects of drugs and alcohol. 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: TransGrid Procedure: Alcohol and Other Drugs Procedure*

» *Reference: TransGrid Procedure: Employee Assistance*

2.4 Using and safeguarding our resources

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

- » materials, equipment and vehicles.
- » money (including cheques, credit cards, accounts and securities).
- » documents, records, data and information, time and employees.

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.

2.4.1 Personal use of TransGrid's resources

Limited and appropriate use of business resources for private purposes is acceptable. This includes using telephones, photocopiers, computers, email, and the internet. Certain tools and minor equipment may be borrowed for short periods of time with the written permission from the relevant Team Leader/Manager responsible for these resources. Making unauthorised interstate and international telephone calls is not allowed. You are not allowed to use TransGrid's resources and equipment (of any kind) for another business or a second job without permission of the Chief Executive Officer.

» *Reference: TransGrid Procedure - Motor Vehicle and Mobile Plant Tracking Procedure*

» *Reference: TransGrid Procedure - Asset Recording and Control Procedure*

» *Reference: TransGrid Procedure - Acceptable Use Procedure*

» *Reference: Credit Card Procedure*

2.5 Corporate information and intellectual property

Corporate information is an important business asset and takes many forms. 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 Chief Security Officer or the Head of Internal Audit.

2.5.1 Confidential information

Confidential information is information that is not in the public domain. It must be protected, secured and not disclosed to unauthorised parties, both internally and externally. Maintaining the confidentiality of certain information is critical to ensuring we comply with regulations, legislation and licences.

Examples of confidential information include:

- » Contracts and related documentation
- » Information provided to us by our customers or potential customers
- » Information relating to our business strategies, potential new business opportunities, practices or tactics
- » Information on the operation of the transmission system including data on outages, system operating limits, congestion, constraints and load
- » Network planning information on the development of the network to facilitate future connections
- » Information that you become aware of that may be part of draft documents by TransGrid or other parties but have not yet been published
- » Information on planned investment in the transmission system including line routes
- » Information about the physical location and security of our assets.

Access to confidential information must be restricted. It can only be accessed when required to carry out your duties. Releasing confidential information externally is not permitted unless you are authorised to do so or required to do so by law.

Internally, confidential information you use in your role may not be shared with other employees unless it is expressly required.

If you are unsure whether information is confidential, ask your manager, the Chief Security Officer or the Head of Compliance.

2.5.2 Personal information

You must abide by privacy legislation governing the collection, holding, use, correction, disclosure or transfer of personal information obtained through your job. 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, prospective employee resumes, or a hard or soft copy file such as a performance review.

- » *Reference: TransGrid Procedure – Privacy Procedure*
- » *Reference: Australian Privacy Principles*

2.5.3 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.

2.5.4 Leaving TransGrid

If you cease working with TransGrid, you must not use or take advantage of any confidential or work-related information obtained during your tenure. You must also return all TransGrid equipment, property and documentation.

2.6 Gifts, benefits and 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.

2.6.1 Offering or accepting gifts, benefits or hospitality

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 non-token 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. Staff involved in the day to day management of contracts or orders, certifying payments or approving expenditure must also not accept any gifts.

Ask your manager if you are unsure whether accepting or offering a gift is appropriate.

2.6.2 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 form, noting whether the item was accepted or not. The register must be authorised by your manager and sent to the Head of Internal Audit immediately.

2.6.3 Use of gifts, benefits or hospitality to influence us

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.

» *Reference: TransGrid Procedure – Whistleblower Policy*

2.7 Conflicts of interest and private employment

A conflict of interest arises when your personal interests, or those of people close to you, conflict with your occupational duties. This could influence the way you work.

The perception of a conflict of interest could arise where there are circumstances that could lead a reasonable person to think you could be influenced.

You must also ensure that any outside employment (voluntary or otherwise) does not cause a real or perceived 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, disclose it to your manager straight away or use the TransGrid Whistleblower Service.

» *Reference: TransGrid Procedure – Whistleblower Policy*

2.8 Engaging with stakeholders and the community

We recognise that the work we undertake can impact on the day to day lives of residents, land owners and communities.

You must act in a professional, courteous and respectful manner at all times in your dealings with any community members or stakeholders.

Only certain staff are authorised to speak with stakeholder groups including securityholders, government, other companies, industry groups and regulators. You must not engage with or provide any comments or information to any of these groups unless you are authorised to do so.

2.9 Engaging externally

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

2.9.1 Commenting on behalf of TransGrid

Public comments or statements to the media, the community or the broader public can only be made on behalf of TransGrid if approved by:

- » the Head of Corporate Affairs or the Media and Communications Manager in the Corporate Affairs team
- » the Chief Executive Officer.

You have the right to enter into public debate in your private capacity, however you must take care not to give the impression that your comments are made on behalf of TransGrid.

2.9.2 Using social media

When using social media in a business capacity, or when commenting about TransGrid in a personal capacity, you must adhere to the following guidelines:

» **Be transparent**

- If commenting on TransGrid in a private capacity, disclose your name and your association with TransGrid. Use a disclaimer when referring to work done by TransGrid, commenting on a TransGrid issue or providing a link to a TransGrid website.

» **Be honest**

- If you are authorised to comment on behalf of TransGrid in a business capacity, only comment on topics within your own area of responsibility at TransGrid. For other matters, contact the Head of Corporate Affairs or the Media and Communications Manager in the Corporate Affairs team.
- Identify all copyrighted or borrowed material with citations and links. Ensure that any content published is factually accurate and complies with TransGrid policies.

» **Be aware and respectful**

- Consider the impact your contribution might have on public perceptions of TransGrid or towards its employees.
- Never reveal confidential or commercially sensitive information about TransGrid, such as financial forecasts or projected business performance.

» *Reference: TransGrid Policy: Social Media Policy*

2.10 Insider trading

It is illegal for a person to trade in shares at a time when the person has information that is not generally available and if it were, would likely have a material effect on the price of those shares. You may in the course of your work come into possession of confidential information that could have a material effect on the share price of our customers, contractors, securityholders and others. You must not in these circumstances trade - or pass the information onto others who may trade - in the shares of the relevant company whilst the information remains confidential and has not been publicly announced.



Reminder: When making a decision, refer to the ethics checklist on page 5. If in doubt, ask your manager or a senior leader for advice.

2.11 Our 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 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
- » Inform new team members of the expectations in the Code
- » 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
- » Know how to appropriately respond to concerns
- » Have zero tolerance for any form of retaliation.

Revision no	Date	Approved by	Amendment
2	March 2020	Chief Executive Officer	<ul style="list-style-type: none">» Compliance review» General update

