



SEC Code of Conduct

SEC is committed to creating a positive workplace where our people feel safe and supported to do the right thing. How we conduct ourselves at work is critical to creating this environment, and it requires us to operate professionally, respectfully and with integrity in all our interactions.

Purpose of the Code

This Code of Conduct sets SEC's expectations for how our people conduct themselves at work. Setting these standards means that:

- we create a culture of honesty and integrity, where we do the right thing and are confident speaking up when something doesn't seem right;
- our working environment is safe, inclusive, diverse and open;
- we minimise risk and disruption and focus on our core purpose of delivering renewable, affordable, reliable energy for all Victorians.

Application of this Code

Responsibilities of the Board, Chief Executive Officer and Executive Leaders

Strong, visible leadership that models our values and Code is critical to achieving and maintaining the standards set out in this Code.

Board directors, company officers, the CEO and executive leaders have a particular responsibility to demonstrate these standards through their behaviours and actions. This includes raising awareness of the Code, promoting its content, and responding to issues – including requests for guidance related to the Code – raised by workplace participants.

Responsibilities of Workplace Participants

This Code applies to all workplace participants engaged by the SEC Victoria Pty Ltd and any of its subsidiaries. In this Code, "workplace participants" include:

- SEC's Board of directors and company officers;
- SEC's employees;
- contractors (including contingent labour hire), volunteers, consultants and contractors engaged by SEC.

Workplace participants engaged with the SEC are bound by the Code regardless of:

- the nature or level of the engagement;
- employment status;
- the region/business unit of the SEC in which an individual works.

All SEC workplace participants must understand the content of this Code and act in a manner consistent with the values and standards of behaviour that it sets out.

Certain workplace participants also have professional codes of conduct that establish specific behaviours relevant to that their individual profession. In these cases, individuals must have regard to the SEC Code of Conduct as well as their professional codes.

Interaction with Victorian Public Sector Codes of Conduct and legislation

The SEC Code specifies the behaviour expected of SEC workplace participants and should be read in conjunction with:

- (a) the [Code of Conduct for Victorian Public Sector Employees](#) being the Code of Conduct that applies to all public sector employees, including SEC's employees. The Victorian Public Sector values include responsiveness, integrity, impartiality, accountability, respect, leadership, human rights.
- (b) the [Code of Conduct for Directors of Victorian Public Entities 2024](#) being the code that sets standards of behaviour for all directors of public entities, including SEC Victoria Pty Ltd and its subsidiaries.
- (c) the *Corporations Act 2001* (Cth) and the *Public Administration Act 2004* (Vic) being the two key Acts that set out the legal requirements of directors and company officers.

SEC Values and Ways of Working

Values

Our values define what it means to work at SEC and guide our interactions with each other and those outside the organisation. They are at the core of everything we do, and are the foundation for this Code of Conduct.

SEC's values are:

Uniting

We'll accelerate an orderly energy transition, bringing together Traditional Owners, investors, public and private sectors, and all Victorians.

Nimble

We'll be open-minded, pragmatic and value agility in our partnerships, investments and operations.

Fair

We'll share openly and honestly, earning the trust and support of our partners and the community, and ensuring equity and integrity in what and how we deliver for Victorians.

SEC Workplace Qualities

- We are committed to delivering for our customers and the people of Victoria.
- At every level, we take ownership, proactively get things done and empower each other to make decisions.
- We set high ambitions and openly share our failures as part of the process of learning.
- We create space for experimentation and risk-taking, openly embrace new ideas and approaches, and challenge the status quo.
- We engage positively with people across the SEC, with partner organisations, customers and stakeholders.
- We prioritise what matters and adopt simple solutions to avoid unnecessary complexity.
- We support each other's development through growth opportunities, providing regular constructive feedback and supporting learning and development.

Standards of Behaviour

All SEC employees must maintain the highest standards of behaviour and professionalism. Our policies set out in full our expectations, however our key standards are outlined below:

Conduct

All workplace participants must:

- comply with both the letter and the intent of this Code and the laws and regulations that apply to our business and/or their role.
- act with care and diligence in their work.
- act within the limits of any delegated authority.
- not act in a manner that may bring the SEC or its brand into disrepute.
- not act in a manner that could be considered improper or negligent.
- at all times treat other persons with respect and courtesy.
- foster an equitable and inclusive workplace that welcomes and celebrates diversity of all kinds.
- maintain a safe and respectful workplace environment that adheres to the SEC's zero tolerance stance on all forms of bullying, harassment and discrimination.
- report any behaviour that creates a risk to health and safety or breaches legislation.
- act in accordance with our policies, which may change from time to time, and ensure the use of SEC resources is aligned to policy requirements.
- only act on behalf of SEC or make comment when there is delegation to do so.
- act in line with Victorian Public sector values.

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| <p>Safety Obligations</p> | <ul style="list-style-type: none"> • All workplace participants must adhere to the <i>Occupational Health and Safety Act 2004</i>. • All Officers must adhere to their obligation to ensure a safe workplace and that workplace participants adhere to the requirements placed upon them. |
| <p>Privacy and information security</p> | <p>All workplace participants must:</p> <ul style="list-style-type: none"> • protect business and personal information held or collected by SEC from misuse, loss, unauthorised access, or interference. • not disclose business or personal information held by SEC without clear lawful authority to do so. • make sure any information or privacy breaches are advised to SEC’s Privacy Officer as soon as possible. |
| <p>Conflicts of interest</p> | <p>All workplace participants must comply with the <i>Conflict-of-Interest Policy</i> in relation to declaring any actual, perceived or potential conflicts of interest, and ensure personal or financial interests do not interfere with the performance of their role.</p> |
| <p>Fraud and misuse</p> | <p>All workplace participants must:</p> <ul style="list-style-type: none"> • comply with their financial delegations. • not engage in actions aimed at gaining an improper benefit or avoiding a liability. • not provide false or misleading information in response to a request for information that is made for official purposes. • conspire or collude with any other person to commit fraud or corruption. • wilfully make or sign any false entry on any document or wilfully make or sign any false certificate or return. • not misuse information gained in their official capacity, including, but not limited to: <ul style="list-style-type: none"> ○ purchasing shares or other property on the basis of confidential information about the affairs of a business or of a proposed Government action; or ○ seeking to use information for personal benefit or gain or for the personal benefit or gain of another. |
| <p>Acceptance of gifts & benefits</p> | <ul style="list-style-type: none"> • All workplace participants must comply with the <i>Gifts, Benefits and Hospitality Policy</i> in relation to accepting, declaring and/or recording the receipt of gifts, benefits or hospitality. |

Key related policy, legislation and other documents

In addition to the SEC Code of Conduct, SEC employees are also required to comply with other SEC organisational policies. The SEC is also bound by a broad range of legislation which may have implications for our organisation and staff. The list below contains a number of key policies, legislation, and other governing documents, but this list is not exhaustive. Staff are expected to familiarise themselves with all policy and legal requirements related to their conduct or specific activities they are undertaking.

Policies and procedures

- SEC Misconduct Policy
- SEC Appropriate Behaviours Policy
- SEC Complaints Policy
- SEC Diversity and Inclusion Policy
- SEC Conflict of Interest Policy
- SEC Delegations Policy and Instrument
- SEC Fraud Corruption and Other Losses Policy
- Gifts, Benefits and Hospitality Policy
- SEC Privacy Policy
- SEC Occupational health and Safety Policy
- All SEC Physical and Information Security policy requirements

Legislation

- *Occupational Health and Safety Act 2004 (Vic);*
- *Racial and Religious Tolerance Act 2001 (Vic);*
- *Equal Opportunity Act 2010 (Vic);*
- *Charter of Human Rights and Responsibilities Act 2006 (Vic);*
- *Fair Work Act 2009 (Cth);*
- *Workplace Gender Equality Act 2012 (Cth);*
- *Charter of Human Rights and Responsibilities (Vic).*
- *Corporations Act 2001 (Cth)*
- *Public Administration Act 2004 (Vic)*
- *Privacy Act 1988 (Cth)*

Other

- Code of Conduct for Victorian Public Sector Employees 2015
- Code of Conduct for Directors of Victorian Public Entities 2024

Approval and review

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| 0.2 | | General Counsel | Draft under review |