

02.0 Policy – Code of Conduct

1. Policy Objectives

This Code of Conduct sets out the conduct and behaviour expected of all Commissioners and Staff member.¹ It is underpinned by the AEMC's Values and Behaviours and expectation of professional and ethical conduct, where all Commissioners and Staff foster a culture of respect and dignity.

This Code of Conduct also provides a practical set of guiding principles to assist Commission and Staff in decision making in connection with the AEMC.

2. Application

This Code of Conduct, and the following suite of procedures made in relation to this policy, apply to Commission and Staff:

- 02.02 Procedure - Fraud and Corruption
- 02.03 Procedure - Insider Trading
- 2.05 Procedure - Whistleblowing and Public Interest Disclosures

Other AEMC procedures and guides (such as 1.04 Procedure - Conflicts of Interest and Pecuniary Interests and the Guide to social media use) are also relevant to the matters covered in this Code of Conduct.

While Commissioners and Staff must comply with this Code of Conduct (as amended by the AEMC from time to time), this Code of Conduct is not incorporated into the terms of any employment contract, consultancy or any independent contractor agreement. The AEMC may amend, or replace or withdraw this Code of Conduct (or any part of it) at its discretion.

Commissioners and Staff must ensure that at all times while working with the AEMC they are familiar with this Code of Conduct and all other applicable procedures.

3. Scope of this Code of Conduct

This Code of Conduct applies in relation to a Commissioner and Staff member's conduct and behaviour in each of the following situations:

- while performing work for, or providing services to or in connection with, the AEMC, including at social functions organised by the AEMC or any other person;
- while representing the AEMC in any way, such as at external forums, including through online channels such as social media;
- while on any AEMC premises; and
- at all times when interacting with any other Staff member.

¹ In this Code of Conduct, "Staff" means, unless otherwise stated, an employee of the AEMC, an independent contractor and an employee or contractor of an independent contractor providing services to the AEMC. A reference to a "manager" of a Staff member or Commissioner is taken to be:

- in the case of a Commissioner, the full Commission (except in the case of gifts and benefits disclosures, in which case the Chairperson is taken to be the "manager" for other Commissioners and the Commissioner who is a member of the AEMC's Audit and Risk Management Committee is taken to be the "manager" for the Chairperson);
- where the Staff member is an employee of the AEMC, their relevant manager at the Executive Leadership Team level or Chief Executive, (and, in the case of the Chief Executive, the manager is the Chairperson); or
- where the Staff member is an independent contractor of the AEMC or an employee or independent contractor of the independent contractor engaged by the AEMC, the AEMC contract manager (in consultation with a member of the Executive Leadership Team).

4. Responsibilities of Commissioners and Staff

- (a) In relation to conduct and behaviour at the workplace and in connection with any AEMC related activity, the AEMC's overarching objectives are to:
- provide a working environment that is free from unlawful discrimination, bullying and harassment;
 - ensure that all business decisions are based on the highest standards of ethics and honesty, free from any conflicts of interest and free from the influence of any pecuniary interest; and
 - protect confidential information in the possession of the AEMC as required by law, contract and other arrangements with providers of that information and not act on this information for any improper purpose.
- (b) Accordingly, all Commissioners and Staff are expected to:
- read, and act in accordance with, this Code of Conduct;
 - conduct themselves with the highest standards of professionalism, including by following the requirements in this Code of Conduct;
 - adhere to the AEMC's Values and Behaviours and demonstrate the behaviours of trust, honesty and integrity at all times;
 - set an example for others and recognise peers, stakeholders and other Staff members who also demonstrate the above behaviours;
 - act in the best interests of the AEMC at all times;
 - behave in a courteous and respectful manner;
 - not behave in a violent or aggressive manner at any time;
 - not participate in any illegal or unethical activity;
 - not enter into any arrangements or participate in any activity that would conflict with the AEMC's best interests or would be likely to negatively affect the AEMC's reputation;
 - where approval of an act is required under this Code of Conduct, seek such approval from the relevant person;
 - comply with the letter and spirit of laws applicable to them as Commissioner or Staff members of the AEMC;
 - comply with all applicable AEMC policies and procedures;
 - raise concerns and questions with their manager or People and Culture if they do not understand, or become aware of any non-compliance with, this Code of Conduct; and
 - speak out/report when they feel that these behaviours or the Code of Conduct are threatened or compromised.

5. Workplace Behaviour

Key Principles

The key principles underlying the AEMC's expectations of Commissioners and Staff are:

- (a) **Professionalism:** behave in a professional, courteous and respectful manner to other Staff members at all times.
- (b) **Valuing diversity:** value the diverse backgrounds, skills and talents of all Commissioners and Staff.
- (c) **Integrity and equal opportunity:** act with integrity towards each other and treat everyone equally.

Intolerance of unlawful discrimination, bullying and harassment: unlawful discrimination, bullying and harassment of any type are always unacceptable.

- (d) **No victimisation:** complainants and others involved in an investigation must not be victimised, caused to suffer detriment or treated less favourably in any way for making a complaint, disclosure or inquiry, or participating in an investigation.

The AEMC expects Commissioners and Staff to behave at all times in a manner consistent with an inclusive workplace culture, where:

- all Commissioners and Staff are valued and recognised for their unique qualities, ideas and perspectives; and
- different skills and perspectives that people may bring to the workplace by virtue of their gender, race, ethnicity, disability, age, sexual orientation, gender identity, intersex status or other attribute are respected.

The 3.10 Procedure - Workplace Behaviour outlines the AEMC's approach to (among other things):

- Discrimination;
- Sexual Harassment;
- Workplace Harassment (which includes bullying);
- Vilification and Victimisation;
- Drugs and Alcohol.

6. Conflict of Interest

A conflict of interest exists where:

- (a) a Commissioner or Staff member has a personal interest that could lead them to be influenced in the way that they carry out their work, duties or services in connection with the AEMC;
- (b) a Commissioner or Staff member has a personal interest that could lead a reasonable person to think that they could be influenced in the way that they carry out their work, duties or services in connection with the AEMC (that is a perceived conflict); or
- (c) a family member, relative, friend, associate or related entity of the relevant Commissioner or Staff member has an interest that could lead to them to being influenced, or a reasonable person to think that they could be influenced, in the way that they carry out their work, duties or services in connection with the AEMC.

If a Staff member (other than a Commissioner) thinks they have a conflict of interest, or it could be perceived that they have one, they are expected to disclose the nature of the relationship/interest to their Executive General Manager² in the first instance, for consultation with the General Counsel or the Chief Executive (where required).

Arrangements for reporting and managing conflicts of interests for Commissioners are set out in the Commission [Governance Manual](#).

Detailed procedures for handling conflicts of interest and pecuniary interests are set out in [1.04 Procedure - Conflicts of Interest and Pecuniary Interests](#).

The AEMC is required under Australian Accounting Standards to report certain types of related party

² Where the General Counsel or Chief Executive is the manager, the Staff member is to disclose the interest to the General Counsel or Chief Executive in the first instance

transactions as defined by the relevant standard. This applies to the Commissioners, the Chief Executive and anyone holding an Executive Leadership Team role for more than three months.

Detailed procedures for handling related party transaction disclosures for this purpose are set out in 1.09 Procedure - Related Party Transactions.

7. Gifts and Benefits

- (a) The AEMC is committed to being a professional and ethical workplace. This can only be achieved and maintained if its stakeholders are confident that Commissioners and Staff are not influenced by gifts, benefits or bribery. There are risks associated with being offered or accepting gifts or benefits while performing work in connection with the AEMC.
- (b) The AEMC's gifts and benefits policy is intended to protect Commissioners and Staff and their reputation and minimise the risk of potential negative consequences for the Commission, Staff or the AEMC.
- (c) The giving or acceptance of gifts and benefits may affect the public's perception of the integrity and independence of the AEMC. Commissioners and Staff must be able to demonstrate that they cannot be improperly influenced in the performance of their duties by offers of gifts and benefits. Commissioners and Staff should always consider the purpose of a gift/benefit before making any decisions about accepting it. If unsure, a Commissioner or Staff member should discuss the matter with their manager.
- (d) Commissioners and Staff should avoid accepting gifts and benefits in most circumstances. Commissioners and Staff must not give or accept gifts and benefits that could compromise, or appear to compromise, their integrity and objectivity in performing their duties or cause, or appear to cause, a conflict of interest.
- (e) Without limiting paragraph (d) above, Commissioners and Staff must not:
 - accept any gift/benefit from a current or potential service provider or supplier in circumstances where they are currently determining whether to engage that provider or supplier for work at the AEMC or otherwise where such gift could be perceived to exert influence over the AEMC's decision-making;
 - accept any cash, financial benefit or other benefit that could be considered a bribe. If a Commissioner or Staff member thinks they have been offered a bribe they must immediately inform their manager;
 - solicit any gift/benefit in connection with their work at the AEMC; or
 - accept any gift/benefit that could be intended to, or perceived by a reasonable person to, influence the AEMC or the Staff member when carrying out their work in connection with the AEMC.
- (f) There may be circumstances where it is appropriate for a gift or benefit to be accepted where it is approved by the relevant manager and disclosed. Without limiting paragraph (d) above, the following matters should be considered by the Commissioner or Staff member's manager when deciding whether to approve the acceptance of a gift or benefit:
 - whether the gift/benefit is aligned with the AEMC's Values and Behaviours.
 - whether there is a clear work-related benefit for the Commissioner or Staff member (for example, it will contribute to broadening their skills and knowledge).
 - in the case of free or discounted tickets to attend an event or an event otherwise involves hospitality being received at no charge:
 - Whether the invitation is from a proponent of a rule change that is currently before the Commission. There is a heightened risk of an actual or perceived conflict of

interest in such circumstances.

- Whether the Commissioner or Staff member is presenting, or otherwise contributing to, the event. In such circumstances, attendance is more likely to have an identifiable benefit to the work and functions of the AEMC.
- How many Staff are attending the event? The number attending the event should be proportionate to the benefit (and potential risks) associated with their attendance.
- The manager must consider whether the AEMC should pay for the Commissioner or Staff member's attendance and, if after requesting to pay the cost confirmed is high or AEMC cannot practically pay for the attendance, the manager should consider whether it is appropriate for the person to still attend the event.

Before accepting hospitality that includes alcohol, Commissioners and Staff must consider how receiving such hospitality may be perceived. Please also refer to 3.10 Procedure - Workplace Behaviour regarding consumption of alcohol at work-related events.

- (g) Without limiting paragraph (d) above, there may be circumstances where approval to accept a gift or benefit is not required because it would often be impractical to obtain approval in advance and/or the circumstances are unlikely to lead to any perceived conflict of interest. Staff are not required to disclose such items. Examples include:
- **Modest refreshments** (for example, tea, coffee and snacks not exceeding \$50 in value) at a work-related event with no entry charge (for example, a meeting) where the hospitality is incidental to a Staff member undertaking their duties. This does not include any event where alcohol is served.
 - **Free or discounted ticket/s to events** relevant to the AEMC's functions, where that price point is widely available, regardless of who is hosting or sponsoring the event. For example, early bird discounts offered to anyone who registers to attend an event at an early stage or continuing education seminars by law firms, audit and accounting firms and educational webinars and seminars by professional associations that are offered with no hospitality.
 - **Presentations to Staff at internal events** by a current or potential supplier or a stakeholder of the AEMC (for example, "Lunch and Learns" presentations on economic, legal or financial market trends or regulation).
 - **Token gifts/benefits** (not exceeding \$50 in value) where the gifts/benefits are provided in connection with attendance at a work-related meeting or conference (e.g. seminars, conferences, trade shows and business events). Token gifts could include pen, cap, stationery, coffee mug, stress ball and mouse pad.
- (h) Any gift or benefit valued over \$50, or where there is a potential for perceived conflict of interest, must be approved by the Staff member's manager and must be reported to the General Counsel within 10 business days using the AEMC specified form.³
- (i) When in doubt, politely declining the gift is often the best option.
- (j) The Gifts and Benefits Register is maintained by the General Counsel and reviewed periodically by Executive General Managers, the Chief Executive and the Commission.
- (k) A public version of the Gifts and Benefits Register of the Commissioners and Executive Leadership Team is maintained on the AEMC's website and updated quarterly.

³ The form for reporting gifts, benefits or potential conflicts of interest is located in the "[Policies and Procedures](#)" section in Spark.

8. AEMC resources

AEMC resources are to be used efficiently and economically to support the work carried out at the AEMC.

Limited, reasonable use of AEMC computers and communication resources for private personal purposes is permitted, provided it does not put the AEMC at risk, complies with all other policies and procedures and does not interfere in the performance of the Staff Member's duties.

For more detail on the use of resources and equipment please refer to the 14.0 Policy - Records Management and the 12.0 Policy - Information Technology and associated procedures including 12.05 Procedure - Mobile Devices.

9. Use of information

In the course of conducting its business the AEMC receives and originates information that is commercially or market sensitive or valuable, including but not limited to information about its operations, policies, Staff and stakeholders (**Confidential Information**). The AEMC and Staff have statutory obligations in relation to the use and disclosure of Confidential Information which is covered in 02.03 Procedure - Insider Trading, the Corporate Governance suite of Policies and Procedures, 14.0 Policy - Records Management and 3.0 Policy - People.

In addition, the AEMC may have obligations to protect this Confidential Information under contracts or at general law. Because of the importance of information to the AEMC and to those the AEMC deals with, its loss, theft or misuse will be regarded as a serious matter.

Any information obtained by a Staff member in connection with the AEMC must not be used or disclosed, directly or indirectly, for any purpose other than in the proper performance of the Staff member's duties to the AEMC or in the proper delivery of services to the AEMC unless the Staff member:

- has been expressly authorised in writing beforehand by the AEMC to do so;
- is required by law to do so; or
- is required to disclose that information by order of a court or tribunal.

Subject to the above exceptions on use and disclosure, Confidential Information obtained by a Staff member in the course of their appointment, employment or engagement (as the case may be) with the AEMC must not be used improperly or for the benefit of the Staff member or a third party.

Staff members must not access any AEMC confidential information unless the information is required in the performance of their duties.

Staff members are required to protect Confidential Information and report any breach of security, relating to information held by or regarding the AEMC or misuse of information to their manager, appropriate Executive General Manager, member of the Executive Leadership Team or the Chief Executive.

For more detail on the Privacy and handling of confidential and sensitive information please refer to 14.05 Procedure - Privacy Procedure for Employee related Information.

10. Social Media

The same values and ethics that guide the everyday actions of Staff members also apply in the digital world.

Social media communications can reach a broad audience and content can be replicated, repeated and further distributed regardless of any privacy settings, and can be taken out of context to criticise the content and the judgement of the person posting the content. Therefore, all communications and

activities on social media platforms are considered to be in the public domain and on the record. As a general guide, Staff members should approach their interactions online or on social media in the same way that they would when representing the AEMC at a public event with media present.

The term 'social media' refers broadly to any online media that allows for user participation, interaction or publishing.

Social media sites include, but are not limited to; blogs, micro-blogging sites (Twitter/'X'), social networks (Facebook, LinkedIn, Google+), photo sharing (Instagram, Snapchat, Flickr), video sharing (YouTube, Vimeo), presentation sharing (SlideShare), location sharing (Foursquare, Swarm), podcasts, online encyclopaedias (Wikipedia) and online forums and discussion boards. Each of these sites has its own set of user rules that can be found on each site.

This code applies to all staff in relation to their use of social media (including if they are acting in an unofficial capacity, outside of work hours, and even if AEMC devices are not used) in situations where:

- (a) their comments or profile may identify them as working at the AEMC;
- (b) they refer to issues relating to the AEMC's work or its stakeholders;
- (c) they communicate information obtained in the course of their work; or
- (d) they interact with other employees of the AEMC.

Unless expressly authorised by the AEMC beforehand or in the scope of their duties, Staff members must not in any public forum (including on any social media platform):

- make any statement about, for or on behalf of the AEMC; or
- represent that any view they express as a view of the AEMC.

As social media and online channels are accessible at all hours, Staff members are reminded to avoid interacting online or on social media when not in a fit and proper state to engage thoughtfully and carefully.

Staff members are particularly reminded not to engage in any conduct online that may be unlawful or harassing, or that may reflect poorly on the AEMC. In particular, it should be noted:

- (a) **Intellectual Property:** Staff must respect copyright laws and fair use of copyrighted material and not infringe intellectual property rights.
- (b) **Work health and safety (WHS):** Staff have obligations under WHS legislation not to intimidate or bully or to cause injury, or compromise the physical or psychological safety of others. These obligations apply to participation in social media, where there is a connection to work at the AEMC.
- (c) **Discrimination and harassment:** Staff have obligations under discrimination legislation not to discriminate against or harass any other staff member. These obligations also apply to participation in social media.
- (d) **Defamation:** Social media content that may damage the reputation of another person or organisation may be defamatory and can have legal implications for the communicator and for the AEMC.
- (e) **Confidential information:** Staff have an obligation to maintain confidentiality of information obtained during the course of their employment and cannot use or disclose information that is

not available to the public without express authorisation. This includes statutory obligations in relation to the use and disclosure of information described in 01.09 – Insider Trading.

- (f) **Privacy:** Staff must ensure the privacy of personal information of others, including work colleagues, is protected.

When in doubt on the above, it is best not to post or publish or delay doing so until there is time to consider carefully.

Staff are encouraged to update their profile descriptions to indicate that any views expressed are not the views of the AEMC and that the sharing of content does not equate to an endorsement.

For more detail on social media communications please refer to the **Guide to Social media use**.

Communications and Stakeholder Engagement Team staff will develop social media content in consultation with AEMC staff and project teams, and will be responsible for finalising the content, in order to support the broader communication and engagement purposes of the AEMC's work.

In addition to this:

- (a) when engaging with social media during the normal course of work, staff are encouraged to share and like AEMC posts on LinkedIn and to like and retweet AEMC posts on Twitter or 'X'.
- (b) staff are not permitted to like, share/retweet or make comments on social media regarding energy in any way which could impact adversely on the AEMC's good reputation, integrity or impartiality in the eyes of stakeholders or the general public. Staff are to exercise their professional judgement at all times when using social media, recognising that social media is a public space, and that they are therefore expected to apply the same standards of conduct that they would if they were at a public forum with media present.
- (c) if approached on social media to provide information about the AEMC's views, staff should alert the Communications and Stakeholder Engagement Team, and not respond on social media. Staff are to treat all requests for information according to established AEMC procedures and if in doubt, raise the matter with their manager. Requests for basic information related to projects can be responded to on social media.

Employees can only post or contribute to social media forums on behalf of the AEMC when authorised or delegated to by the Head of Communications and Stakeholder Engagement.

The Digital Communications Manager in consultation with the Head of Media and the Head of Communications and Stakeholder Engagement, is responsible for:

- (a) creating and posting content on social media channels on behalf of the AEMC
- (b) monitoring social media channels for AEMC references
- (c) directing social media approvals and workflow processes
- (d) developing and implementing response strategies
- (e) maintaining this procedure.

In the event of inappropriate or targeted interactions that may be related to your role at the AEMC (trolling or similar), please discuss with your manager and seek assistance from AEMC's Communications and Stakeholder Engagement Team.

11. Third Party intellectual property rights

The intellectual property rights of third parties are to be respected at all times. Information belonging to other parties is not to be used or stored on AEMC premises or devices without permission from

the owner of the intellectual property right. It is important to note that the AEMC often has contractual obligations to respect these rights.

12. Obligation to report suspected breaches of any AEMC Policy

Detailed procedures, obligations and protections relating to reports and disclosures of suspected fraud, corruption, misconduct, maladministration and other improper behaviours are set out in 02.02 Procedure – Fraud and Corruption and 02.05 Procedure – Whistleblowing and Public Interest Disclosures.

Staff should report any suspected breach of an AEMC policy or procedure, including this Code of Conduct, to their manager, Executive General Manager, Chief Executive, General Counselor member of the People and Culture team.

However, if a report or disclosure is covered by 02.02 Procedure – Fraud and Corruption and 02.05 Procedure – Whistleblowing and Public Interest Disclosures, the process set out in that procedure should instead be followed. If a Staff member is uncertain whether a report or disclosure is covered by one of those procedures, the Staff member should contact the General Counsel.

The AEMC takes allegations of policy or procedure breaches seriously.

Subject to 02.02 Procedure – Fraud and Corruption and 02.05 Procedure – Whistleblowing and Public Interest Disclosures, if a Staff member does not feel comfortable reporting the conduct via the mechanisms listed above or believes that one of those parties may be directly involved then the conduct may be reported via the mechanisms described in 02.05 Procedure - Whistleblowing and Public Interest Disclosures.

The AEMC is committed to maintaining a culture where all Staff members are comfortable asking questions and speaking up.

Staff must not engage in any act of victimisation or detrimental conduct towards anyone who raises a concern or allegation of a breach by any Staff member of this Code of Conduct or any other AEMC policy or procedure, or who participates in an investigation about any such breach. Such conduct may be an offence under applicable legislation (including the Public Interest Disclosure Act 2018 (SA)), which may result in severe penalties and potentially prosecution. It may also result in disciplinary action by the AEMC, up to and including termination of the Staff member's appointment, employment or engagement.

13. Secondary Employment or business

Paid work

Employees are not permitted to engage in paid work for any other organisation during their employment or engagement unless (in respect of employees of the AEMC) such work has been approved in writing in advance by the Chief Executive or (in respect of contractors), their engagement agreement provides that the contractor may provide their services to others other than the AEMC. If approval is given, employees may engage in that other employment or business provided that:

- the employee must not use AEMC resources in performing their duties for their second employer or third party;
- the employee's secondary employment or business does not present an actual or perceived conflict of interest;
- the employee's secondary employment or business does not interfere with the employee's performance of his or her duties at the AEMC;
- the employee's secondary employment or business will be conducted outside the hours that the employee is required to devote to the AEMC;

- the employee must not use or disclose Confidential Information; and
- the employee's secondary employment or business will not bring discredit to the AEMC.

To obtain approval the employee should send an email with all the details of the secondary employment or business to the Chief Executive.

Voluntary work

Employees are permitted to engage in unpaid voluntary work for charitable and not-for-profit organisations during their employment provided that the work:

- will not use AEMC resources;
- does not cause a conflict of interest with their AEMC duties;
- does not interfere with their work at the AEMC;
- will be done outside their AEMC working hours;
- will not involve information obtained through their work at the AEMC; and
- will not bring discredit to the AEMC.

Voluntary work that does not meet the criteria above must be approved in advance by the Chief Executive.

Professional associations

The AEMC encourages employees to be members of relevant professional associations.

Should the employee, as a voluntary member of a professional association, need to use the AEMC facilities (e.g. for an out of work meeting), prior permission is required from their Executive General Manager.

14. Breaches Of this Code Of Conduct

The AEMC may take disciplinary or other action (up to and including, in respect of employees, summary dismissal or in the case of a contractor, the termination of their contractor agreement) against a person who breaches this Code of Conduct.

Approved by: Commission Resolution: 19 February 2025

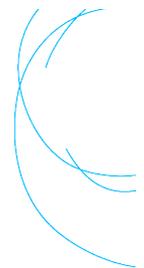
Date of Last Revision: February 2025

Date Due for Revision: December 2026

TRIM Record no: 25-3854

Document Revision

| Date | Change | By Whom | Version No. |
|-------------|---------------|----------------|--------------------|
| 26/09/06 | Original | S Graham | 1.0 |
| 06/04/09 | 2009 Review | L Strachan | 2.0 |
| 17/03/10 | 2010 Review | L Strachan | 3.0 |
| 11/04/11 | 2011 Review | L Strachan | 4.0 |



| | | | |
|------------|---|----------------------------------|------|
| 01/08/12 | 2012 Review | L Strachan | 5.0 |
| 14/02/14 | 2013 Review | L Strachan | 6.0 |
| 14/2/2017 | Annual review | J Smith, C Webster | 7.0 |
| 19/12/2017 | Annual review | C Atkinson, C Webster | 8.0 |
| 04/2019 | Annual review | C Webster, M Budys | 9.0 |
| 7/2020 | Annual Review | J Schmidtke | 10.0 |
| 11/2021 | Annual Review/consolidating with social media procedure | M Bradley, P Thomas, J Schmidtke | 11.0 |
| 2/2023 | Annual Review | J Schmidtke | 12.0 |
| 5/2025 | Annual Review | D Retamal; J Schmidtke | 13.0 |