

THE CODE OF CONDUCT





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Our reputation is formed by the decisions we make and the actions each of us take every day – and it is central to Ventia.

It speaks volumes about who we are, what it is like to work here, the relationship we have with our customers and the service we deliver to the communities in which we operate.

We want our reputation and culture to encompass strong corporate governance, sound business practices and good ethical conduct.

To ensure everyone at Ventia is clear about the standards of behaviour we expect, we have developed the Code of Conduct (the Code). It will support and empower you to make informed decisions and to do what is right.

The Code applies to everyone at Ventia and is fully endorsed by the Board of Directors.

Please read the Code, familiarise yourself with its requirements and your obligations, and how it relates to you and your work. If you are in doubt about any aspect of our Code, ask your manager, supervisor or other contacts outlined in the Code.

Mike Metcalfe

Chief Executive Officer

What is our Code?

The Code outlines the standards of behaviour we require from everyone who works for Ventia Pty Limited and its subsidiaries and related companies (Ventia), regardless of role or location.

The conduct or principles outlined in the Code are the responsibility of all who do work for Ventia. This includes directors and employees of Ventia as well as joint venture partners, consultants, agents, contractors, subcontractors and suppliers.

The Code provides a framework. It cannot describe every situation, law or policy that may apply to you. You need to exercise good judgement, justify your actions and try to prevent or avoid breaches of the Code before they occur.

Alongside the Code, our Values and our Brand define us, guide our thinking, decisions and behaviour.

Our reputation is one of our most valuable assets. We need to protect it. We can do this by exercising good judgement and making good decisions that follow the spirit of the Code and are in line with our Values.

Throughout this document, you will find link references to policies and standards. You can find these documents on the [theVine](#).

Values



Roles and responsibilities



Everyone covered by the Code is responsible for conducting themselves in accordance with the Code. Some employees may also have additional responsibilities relating to the Code as set out below:

Everyone

It is everyone's responsibility to:

- comply with the Code
- act at all times in the best interest of Ventia, with strict integrity and according to legal and approved Ventia business practices
- raise any concerns or issues with their manager or supervisor.

If you are in doubt about the right thing to do, you should raise your concerns with your manager or supervisor, or other contact outlined in the Code.

Manager/Supervisor

It is a manager/supervisor's responsibility to:

- communicate the Code to everyone
- lead by example in observing and promoting exemplary behaviour and standards in the Code

- take immediate action where someone reports a potential breach of the Code, or where the manager/supervisor observes a potential breach of the Code.

Board of Directors

It is the responsibility of the Board of Directors to:

- approve and adopt the Code
- review and discuss with management the overall adequacy and effectiveness of Ventia's legal, regulatory and ethical compliance programs
- review the procedures Ventia has in place to ensure compliance with laws and regulations (particularly those which have a major potential impact on Ventia)
- review Ventia's policies, standards and culture with respect to the establishment and observance of appropriate ethical standards
- set our Delegation of Authorities (DoA) and monitor compliance to the DoA.

Putting our Code into practice



If you are not sure what to do when making a decision, try this test:

- is it legal?
- does it comply with the Code?
- what would your family, colleagues or manager say about your decision?
- how would you feel if your decision was reported in the media?
- would you be confident explaining your actions to senior management or external authorities?
- how would you feel about your behaviour five years from now?
- would you be happy if you were treated this way?

What happens if the Code is breached?

Ventia takes breaches of the Code very seriously with consequences ranging from disciplinary action through to termination of employment.

The possible consequences if you are found to have breached the Code include:

- action to clarify what behaviour is and isn't appropriate
- counselling or written warning on misconduct
- transfer to a job at a lower level
- adjustment to remuneration such as bonus
- suspension
- termination of employment or contract
- referral for external investigation.

Ventia reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of law.

Ventia supports anyone raising or helping to address a breach through the [Whistle-Blower Protection Policy](#).



There are 13 areas of the Code which are called Obligations.

All 13 apply to everyone.

1. Compliance with laws and regulations

Our commitment

We will comply with all applicable laws and regulations and our Values, policies and standards wherever we operate.

Your responsibility

You must at all times act in accordance with the Code, our Values, and all applicable laws and regulations and Ventia policies and standards wherever we operate. Where the Code or a policy sets higher standards of behaviour than local laws, rules, customs or norms, the higher standard will apply.

If you are in any doubt, please raise your concern(s) with the contacts outlined in the Code.

We encourage you to:

- actively understand the laws that affect or relate to Ventia's operations
- attend seminars presented by Ventia or other external service providers to maintain your knowledge of the laws and regulations as well as to increase your awareness of relevant legal and industry developments
- apply the law in a way that reinforces Ventia's reputation for integrity.

2. Bribery and corruption

Our commitment

We do not permit or condone any form of bribery or corruption directly or through a third party.

Such behaviour is illegal in most countries. A breach of anti-bribery or corruption laws is a serious offence, which can result in significant fines to Ventia and its employees and/or imprisonment. Even the perception of bribery or corruption can have a serious impact on the reputation of Ventia and its employees.

Ventia also prohibits making facilitation payments.

Your responsibility

You must never:

- offer, give, promise, demand or receive any undue or improper advantage directly or indirectly

- offer or give any gift, bribe, facilitation payment, inducement, favour, secret commissions, hidden gratuities or payments to anyone in the expectation of any preferred treatment of Ventia, or anyone associated with Ventia. Facilitation payments are typically payments involving small sums to an individual within government, or other public authority, or within a private entity to obtain routine services that are related to obtaining an undue advantage
- receive or attempt to obtain from any person with whom you deal with any bribe or inducement directly or indirectly.

You must:

- comply with the [Bribery and Corruption Policy](#)
- ensure all transactions are accurately recorded in reasonable detail in the books and records of Ventia.



3. Gifts and hospitality

Our commitment

We will comply with the Gifts and Hospitality Standard.

Gifts and entertainment given and received with the intention of unduly influencing business decisions are a form of bribery and are prohibited. Providing or accepting any benefit (including any payment, discount, gift, services or hospitality) that is not regarded as modest and occasional may cause a perception of undue influence, a conflict of interest or even amount to bribery and corruption.

Legitimate and reasonable gifts and hospitality given and received in the course of business, which are for a valid business purpose or relationship, are permitted by Ventia if they:

- are occasional and are of modest value
- comply with the law, local business practice and Ventia policies, standards and this Code

- are not intended or appear to be a reward or encouragement for preferential treatment.

Your responsibility

You must:

- comply with the [Gifts and Hospitality Standard](#)
- exercise care when offering or accepting gifts and hospitality in order to protect yourself and Ventia against allegations of improper behaviour, conflict of interest or bribery
- consider whether accepting a gift or hospitality from a third party might be seen to adversely affect the reputation of Ventia or place you under an explicit or implied obligation towards that party, even if none is intended – if there is any ambiguity, you should refuse.

4. Working with third parties

Our commitment

We are committed to having effective business relationships with all third parties and, where possible, encourage them to adopt similar business practices and procedures to those of Ventia.

Third parties, including subcontractors, suppliers, agents, representatives and customers, can make a significant contribution to the success of Ventia.

Your responsibility

You must:

- only engage subcontractors and other third parties who have met the requirements set out in the [Business Partners Standard](#)
- take special care when engaging agents, representatives or others acting on behalf of Ventia. All agreements with such persons or entities must be

approved by a person in the business with the authority to do so and in accordance with the Ventia [Delegation of Authorities Matrix](#). There must be transparency and accurate reporting of all agency fees and the services provided

- confirm that the subcontractor or other third party understands Ventia's expectations and, where possible, this Code and is contractually bound to meet standards consistent with this Code.

The standards of behaviour contained in this Code must never be waived. If local conditions make it difficult to find third parties who meet this Code, or you have any doubt about the use or behaviour of third parties, you must discuss the matter with a relevant senior manager, in your business.



5. Conflicts of interest

Our commitment

To avoid adversely affecting the reputation of Ventia and of its employees, we do not permit actual or perceived conflicts of interest.

Your responsibility

You must:

- disclose to your manager or supervisor any conflict of interest or potential (or perceived) conflict of interest that affects you
- avoid any dealings or relationships that may create a conflict with your obligations to Ventia
- not be involved in any decision making where you may not be able to make an objective decision

- not be directly involved in the potential employment or employment of a relative, close friend or associate.

Conflicts often include your conduct but they may also include the conduct of a relative or any other person in a close personal relationship with you.

For example:

- having, or a relative or an associate having, an interest in a business that is a competitor, supplier, client or other entity that has any association directly or indirectly with Ventia or the work of Ventia.

6. Anti-competitive conduct

Our commitment

We are committed to the principles of free and fair competition and will always compete vigorously but fairly and comply with all applicable competition laws.

Competition laws differ between jurisdictions but are designed to promote fair and open competition. Price fixing, bid rigging, market sharing and other cartel conduct may amount to a criminal or civil offence for both Ventia and its employees. Conviction may result in serious penalties.

In some cases, the requirements of the Code may be greater than required by local law. In such cases, compliance with the Code requirements takes precedence over local law.

Your responsibility

You must maintain the independence of Ventia and avoid anti-competitive conduct including by:

- fully complying with both the spirit and the letter of all competition laws
- maintaining the independence of Ventia in respect of judgement in pricing, marketing and selling of our services and never engage in anti-competitive conduct
- considering the appearance and implications of interacting with a competitor, whether in a business or personal setting
- maintaining ethical and honest communications.



7. International trade controls

Our commitment

We will comply with all national and international laws, regulations and restrictions relating to the movement of materials and services around the world that are applicable to our business.

Most countries have laws and regulations about the import and export of goods and services.

There are also international laws, bans, sanctions and restrictions on trade, investment and travel to and from particular countries.

The consequences of breaking these laws, even unintentionally, are serious.

Trade restrictions, sanctions and bans may apply to (among other things):

- exports to a particular country
- imports, or dealings in property originating from a particular country
- travel to and from a particular country

- new investments and other dealings in a particular country or with designated individuals
- business transactions and contract relations with certain restricted individuals or entities.

The consequences of ignoring trade laws and sanctions are serious. Individuals may be subject to fines and possibly imprisonment. The reputation of Ventia may also be severely damaged, and Ventia may be subject to criminal and civil penalties.

Your responsibility

You must:

- know and follow the sanctions and international trade control laws and regulations of all countries in which you operate or that apply to transactions relevant to your role within Ventia and your business.

- know and follow Ventia's [International Trade Controls and Anti-Money Laundering Policy](#).
- ensure that accurate and complete information is provided to government authorities, when required, including import and export declarations
- screen third party business partners (eg subcontractors, suppliers, agents, representatives) and customers in accordance with Ventia's [Business Partners Standard](#) to regulate transactions for compliance with applicable laws that restrict or prohibit dealings involving particular countries, individuals or entities and prohibited end-users, and that your actions do not cause violations by other parties
- never proceed with an export or other business transaction if there is any doubt about its legality

- never participate or allow Ventia to participate in cross-border trade between a sanctioned country and the country that has imposed such sanctions
- when engaging and monitoring subcontractors and other third parties, consider the risks relating to international trade controls – such as international trade treaties and sanctioned boycotts, security considerations, prohibited passing of intellectual property and sensitive information.



8. Assets

Our commitment

Our assets are an important part of our business. They include our facilities and equipment, materials and supplies, computer, mobile telephones and telephone networks and cash. They also include intellectual property – our ideas and know-how, customer and supplier information and market data. These are Ventia assets.

We are committed to ensuring that our assets are treated appropriately with care, responsibility and respect at all times.

Your responsibility

You must:

- only use Ventia assets for business purposes unless you have appropriate authorisation
- take care to prevent waste, loss, damage, misuse, theft or misappropriation of Ventia's assets
- respect the assets of others, whether physical or intangible (for example, intellectual property and confidential information)
- comply with applicable policies and laws regarding the use or transfer of Ventia's assets
- respect the assets of others, whether physical or intangible (for example, intellectual property and confidential information).

9. Records

Our commitment

We will comply with all applicable rules, laws and regulations governing business reporting.

All information created and maintained as a result of Ventia's business activities must accurately reflect the underlying transactions and events and follow Ventia reporting policies and procedures.

Senior financial officers and others responsible for the accuracy of financial reporting have an additional responsibility to ensure that adequate internal controls exist to achieve truthful, accurate, complete, consistent, timely and understandable financial and management reports, in accordance with the [Financial Control Policy](#).

Your responsibility

You must not inappropriately alter, falsify or create misleading entries in reports, records, expense claims, contracts, financial statements or any other Ventia document.



10. Securities trading

Our commitment

We are committed to upholding fair and ethical securities trading practices, complying with all laws and the [Securities Trading Policy](#).

Your responsibility

You must comply with the [Securities Trading Policy](#) and must not use any information about Ventia, a competitor, joint venture, customer or supplier for financial or other personal benefit, or convey this information to others before it becomes public.

11. Communications

Working with Governments

Our commitment

We are committed to having open, constructive and ethical relationships with all levels of government. Any interactions with governments, regulators and public authorities must be in the best interests of Ventia and information provided must be accurate and appropriate.

Your responsibility

You must:

- follow the [Government Relations Policy](#)
- ensure that all interactions with governments, regulators and public authorities are in the best interests of Ventia, adhere to high standards of ethics and comply with the letter and the spirit of the law
- never provide a gift, entertainment or any other thing of value in violation of this Code and other Ventia policies and standards.

All regulatory investigations involving Ventia or questions regarding your interaction with government should be raised with your manager or supervisor, or legal and compliance contact outlined in the Code.

Political Contributions and Activities

Our commitment

We do not make direct contributions in cash or in-kind to any political party. However, we may engage in the democratic process by participating in events with political parties and disclose any financial contributions for this attendance.

Your responsibility

You must:

- ensure that all activities comply with Ventia policies and standards and this Code and are not for the purpose of obtaining an improper business advantage
- not be involved in political activities that give rise to a conflict of interest with the interests of Ventia or are prejudicial to Ventia
- not have any involvement with political groups or activities that detract from your ability to carry out your employment duties and responsibilities
- ensure that any involvement on behalf of Ventia in events or activities organised by a political party, politician



or candidate for public office is for policy dialogue and business briefing purposes only, and has been approved in advance by your manager once removed and authorised to give such approval within the business. Such events include:

- paying for tables at functions or events sponsored by, or associated with, any political party, politician or political candidates, eg. a political party business observer program;
 - sponsoring research by ‘think tanks’ affiliated or linked to political parties; and
 - otherwise being involved with any event organised by, or on behalf of, a political party for which a fee is paid
- Ensure that any such events attended are notified to the corporate affairs representative in your business so any required disclosure can be made
 - Obtain approval from your supervisor or manager if running for public office and apply for leave if carrying out the duties of public office during normal working hours
 - If you are not sure, ask your manager, supervisor or the compliance officer.

12. People

Health and Safety

Our commitment

We are committed to providing a safe and healthy working environment for all Ventia employees and those under our care.

Your responsibility

You must be observant of safety issues and comply with Ventia’s [SHEQ Policy](#).

Working with One Another

Our commitment

We are committed to taking all steps to ensure our workplaces are free from any foreseeable harm. This includes physical harm as well as psychological harm, which happens because of situations that involve harassment, bullying or discrimination.

Ventia is an Equal Opportunity employer committed to maintaining a healthy and safe working environment for its employees.

We do not tolerate harassment, discrimination, bullying, vilification, occupational violence or victimisation on any grounds, whether race, gender, sexual preference, marital status, age, religion, colour, national extraction, social origin,

political opinion, physical or mental disability, family or carer’s responsibilities or pregnancy.

Your responsibility

You must:

- live our Values
- not engage in unacceptable workplace behaviour by acting inappropriately such as:
 - offensive conduct or remarks directed at a person
 - generating or distributing material that is generally offensive
 - sexual harassment
- comply with the [Workplace Behaviour Policy](#), [Diversity and Inclusion Policy](#) and [Equal Employment Opportunity and Discrimination Policy](#).

Privacy

Our commitment

Ventia is committed to the fair and lawful treatment of personal information.

Your responsibility

You must comply with the [Privacy Policy](#).



13. Stakeholders

Environment

Our commitment

We are committed to undertaking business activities in a manner that respects the environment and contributes to the sustainability of our business.

Your responsibility

You must:

- take responsibility for meeting applicable environmental laws, regulations and contractual obligations
- prevent adverse environmental impacts
- comply with the [SHEQ Policy](#).

Community

Our commitment

We are committed to building relationships and working collaboratively with the communities in which we work.

Your responsibility

You must:

- respect local culture, beliefs and interests of the communities we work in
- not act in a way that is socially irresponsible.

Sponsorships and Charitable Donations

Our commitment

We are committed to supporting local community groups and charities through sponsorships and donations that are legal, ethical and further the interests of Ventia.

Ventia will not sponsor or provide donations to, or in respect of, the following:

- initiatives or organisations not aligned with the Code
- projects or events not relevant to our geographical areas or operation
- political parties.

Your responsibility

You must comply with the [Donations and Sponsorship Policy](#).

Rejection of Child and Forced Labour

Our commitment

We are committed to not tolerating child labour or any form of exploitation of children or young people and will comply with the International Labour Organisation (ILO) with respect to under-age workers. The minimum age for employment must not be below the age at which compulsory schooling ends and in no case may it be below the age of 15.

We are committed to rejecting all forms of forced labour. No employee may be obliged to work by the direct or indirect use of force and/or intimidation. Only people who voluntarily make themselves available for work may be employed.

Your responsibility

You must not tolerate child labour or any form of exploitation of children or young people or any form of forced labour.

With regard to any potential breaches of the Code, policies or laws you must:

- promptly raise known, or suspected breaches
- cooperate in investigations of possible breaches
- support anyone reporting a breach.

CONTACTS

If you feel a breach of the Code has taken place, you have the responsibility and the right to report your concern.

You can speak to your Supervisor, Manager, the Compliance Officer, the General Manager – People & Capability and/or General Counsel or contact the KPMG FairCall Whistleblower Hotline on:

KPMG FairCall Whistleblower Hotline

The FairCall service allows disclosures to be made to our KPMG team 24/7 through five different channels.

Phone	1800 500 965 (Australia) 0800 100 526 (New Zealand) 1802710 (Papua New Guinea) Web Only (New Caledonia)
Web	www.kpmgfaircall.kpmg.com.au/Ventia
Email	FairCall@kpmg.com.au
Post	FairCall Manager, KPMG Forensic PO Box H67, Australia Square, Sydney NSW 1213
Fax	+61 2 9335 7466

Other Contacts

Compliance Officer: +61 2 9413 0210

General Manager – People & Capability: +61 2 9413 0375

General Counsel: +61 2 9413 0165

Employee Assistance Program:

Contact details are available on the Intranet or from your People & Capability Representative.

