

CODE OF CONDUCT



# The Way We Work

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## at Stanwell



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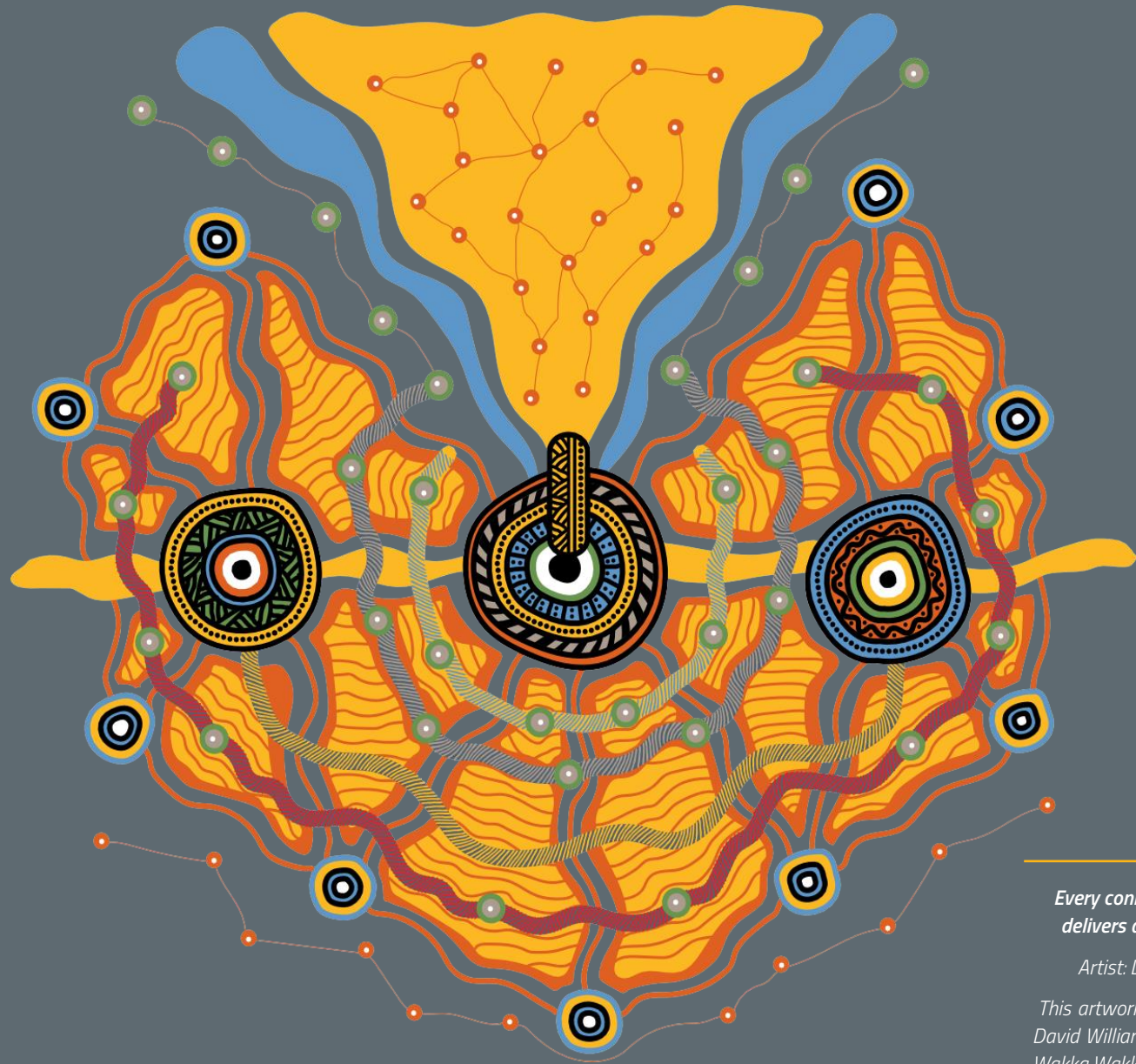


## Acknowledgement of Country

**We acknowledge the Traditional Custodians of the land on which we live and work. We recognise and appreciate their deep connection to land, water, culture and community.**

We recognise Aboriginal and Torres Strait Islander people as Australia's first people and recognise the enduring and positive contribution their voices, traditions and histories make to our communities and our business.

We pay respect to Elders past and present and extend our acknowledgement and respect to all Aboriginal and Torres Strait Islander people.



*Every connection we make  
delivers a brighter future*

*Artist: David Williams*

*This artwork was developed by  
David Williams. David is a proud  
Wakka Wakka artist at Gilimbaa.*

# A word from our CEO



## Our purpose at Stanwell is to provide the spark for a bright future.

This purpose applies to everything we do, the way we work and the way we behave. This, in conjunction with our values and our code of conduct form the way we work – our moral compass for making decisions and choices at work.

We have revised our code of conduct so that it is a practical set of tools for you to use every day in making decisions on how to act while working at Stanwell. Our code applies to every single one of us. That means it applies whether you are an employee, a director or a contractor working for or at Stanwell sites.

With the energy industry transformation well upon us, we have been working hard to play our part in it and to support the delivery of the Queensland Energy and Jobs Plan through the implementation of our corporate strategy. All of this is happening now and it's happening fast.

While we are all working at speed and Stanwell is changing its assets by building a pipeline of renewables and repurposing our current coal-fired power stations to become clean energy hubs of the future, one thing remains stable – the way we work (our code of conduct).

Through all the change and the fast-paced activities, I want you to always use our purpose, values and code of conduct to guide you in your daily decisions and the way we work with each other and our stakeholders. This includes when we may need to make difficult decisions or run into unanticipated challenges.

You all need to be able to bring your whole selves to work, to be authentic, to be you and to feel safe and respected. Leveraging each team throughout Stanwell to contribute diverse views and experiences is how we will get the best results. Challenging and changing the ways we have always done things by using these diverse views will enable us to develop as a team and to be able to go where we need to go to deliver our corporate strategy and goals.

When we all play a part in contributing to business outcomes and having our contributions valued and respected, we develop a true sense of belonging and feel that we can be innovative.

To do this we also need to have the courage to speak up when our contributions and experience are being compromised or not heard and when others are not respecting us. Courage is when we show up and let ourselves be seen and heard. It is not always comfortable to speak up and our leaders play an important role in setting the standards to show and exemplify this courage.

Most of all, who we are and how we behave towards each other is what will ensure our success – this is our code of conduct – it is the Way We Work at Stanwell.

**Michael O'Rourke**

*Chief Executive Officer*



What is  
**the Way We Work**  
at Stanwell

# What is the Way We Work at Stanwell

**We expect that all our people maintain fair, respectful and ethical standards in the way they conduct themselves in the workplace and in relation to all aspects of their work at Stanwell.**

The Way We Work at Stanwell consists of:

- *Our values – our moral compass*
- *Our judgement challenge – an ethical decision making tool*
- *Our guiding principles – a set of more detailed principles to help you understand your obligations*

Following the Way We Work at Stanwell is mandatory, it applies to all of our people and ultimately supports us to achieve our purpose.

It is not intended to be exhaustive and cannot anticipate every situation which could provide challenges to you or Stanwell. Rather, it guides us in the way that we do business and how we interact with each other and our stakeholders.

In applying the Way We Work at Stanwell, our people are expected to:

- *Demonstrate our values of we care, we adapt and we deliver through their behaviours.*
- *Set an example for and recognise others who also demonstrate these behaviours.*
- *Act in accordance with our principles.*
- *Speak up when you believe the Way We Work at Stanwell is being compromised.*

**Key terms:**

Our **people** means everyone at Stanwell, including employees, directors, contractors and visitors.

**Stanwell** means Stanwell Corporation Limited and any body corporate which is ultimately wholly owned by Stanwell Corporation Limited.



Our Values

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Our Judgement Challenge

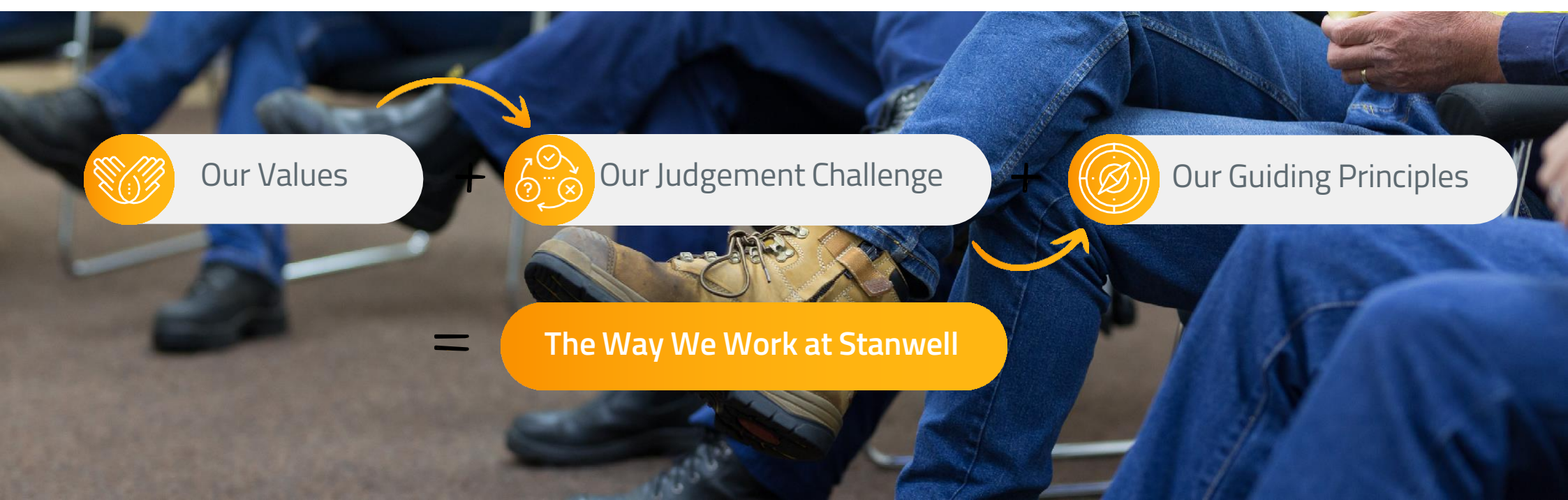
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Our Guiding Principles

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**The Way We Work at Stanwell**





## We care

by:

- Focusing on our health, safety and wellbeing
- Looking after each other, the environment and our community
- Being inclusive and communicating openly
- Respecting and helping each other grow and succeed

## We adapt

by:

- Embracing change and new ideas
- Working together and sharing learnings
- Encouraging questions and different perspectives

## We deliver

by:

- Keeping our commitments and trusting each other
- Making responsible commercial decisions
- Owning our actions and outcomes

# Our Values



# Our values

**Our core values are integral to our culture. They are the cornerstone to the Way We Work at Stanwell and provide a shared moral compass for our people.**



## We care

Focusing on our health, safety and wellbeing

Looking after each other, the environment and our community

Being inclusive and communicating openly

Respecting and helping each other grow and succeed

## We adapt

Embracing change and new ideas

Working together and sharing learnings

Encouraging questions and different perspectives

## We deliver

Keeping our commitments and trusting each other

Making responsible commercial decisions

Owning our actions and outcomes





# Our judgement challenge

# Our judgement challenge

## Our people are expected to apply their sound judgement along with our values and guiding principles to make decisions every day.

Before you make a decision and act, use our judgement challenge to take a moment to pause at the fork in the road.



Challenge whether - just because you can, does this mean you should?

1

### Challenge the options

- Has the spirit and intention of the ethical framework been considered (for example our values, standards of conduct, laws or policies)
- Could the options cause someone physical or psychological harm
- Is your information and advice from reliable and informed sources
- Have you analysed the options, and their risks and consequences

2

### Reflect

- Is your decision lawful, reasonable, defensible and well explained
- Will it withstand external or public scrutiny
- How will you stand by and own the outcome

3

### If you are not sure, stop and seek advice

Your leader, a subject matter expert, People & Culture, Legal Counsel or other Senior Leaders are some options when you are unsure or need assistance.



**Our  
guiding principles**



## Our guiding principles

**The Way We Work at Stanwell includes six principles which provide more specific guidance on our standards and expectations.**

- 1 WE CONTRIBUTE TO A SAFE AND HEALTHY WORK ENVIRONMENT, WHICH SAFEGUARDS OUR ENVIRONMENTAL AND SOCIAL RIGHT TO OPERATE**
- 2 WE ACT ETHICALLY AT ALL TIMES**
- 3 WE TREAT OTHERS WITH FAIRNESS AND RESPECT AND VALUE DIVERSITY AND INCLUSION**
- 4 WE IDENTIFY CONFLICTS OF INTEREST AND MANAGE THEM RESPONSIBLY**
- 5 WE RESPECT AND MAINTAIN PRIVACY AND CONFIDENTIALITY**
- 6 WE COMPLY WITH THE WAY WE WORK AT STANWELL, THE LAW, STANWELL'S CONTRACTUAL COMMITMENTS AND STANWELL'S POLICIES AND PROCEDURES**

The Way We Work at Stanwell is supported by a number of more detailed policies that form part of the Stanwell Code of Conduct framework. These policies provide more detail on your obligations and are listed under each principle.

# Our guiding principles

## ONE

### We contribute to a safe and healthy work environment which safeguards our environmental and social right to operate

We demonstrate our commitment by acting on the health, safety and wellbeing needs of our people, and by looking after each other, the environment, and our community.

To support our commitments, you have a responsibility to:

- *Comply with all health, safety and environmental systems, policies, procedures and reasonable instructions and directions.*
- *Use the Health, Safety and Environmental Management System to identify, assess and control health, safety and environmental risks in the workplace.*
- *Attend work fit for duty, unimpaired by drugs, alcohol or fatigue.*
- *Report and investigate all events and non-conformances.*
- *Communicate shared learnings to prevent reoccurrence of events.*

Supporting Policies:  
*Health, Safety and Environment Policy*

## TWO

### We act ethically at all times

Through our people, we are committed to ensuring that we conduct the activities of Stanwell with honesty and integrity.

To act ethically at all times, you must ensure you undertake your official duties with care and diligence. You are accountable for the decisions you make and the actions you take. You have a responsibility to:

- *Use all Stanwell's systems, resources and equipment appropriately and for suitable business purposes. This includes tools, equipment, your time, e-mail, messaging, internet access and mobile phone usage.*
- *Not engage in misleading or deceptive conduct, including unacceptable tendering practices and falsifying or withholding information.*
- *Immediately report any suspicions of fraud or other unlawful conduct.*

Supporting Policies:  
*CEO Manual of Authorities*  
*Fraud and Corruption Prevention Policy*  
*Information Systems Usage Policy*  
*Whistleblower Protection Policy*  
*Board Delegations of Authority Policy*

# Our guiding principles

## THREE

### We treat others with fairness and respect and value equity, diversity and inclusion

Stanwell is an energy employer for Everyone. We all have a right to a safe, respectful, and inclusive work environment that is free from unacceptable behaviours such as workplace violence, sexual harassment, unlawful discrimination and harassment, vilification, bullying and victimisation.

To achieve this, we accept and show empathy and tolerance for the diversity that exists among our people.

Unacceptable behaviours are unlawful and will not be tolerated at Stanwell. Be aware of your own actions and those of everyone.

Make sure that you:

- *Treat people fairly and with dignity and respect.*
  - » *Understand that some behaviour, comments or attitudes that you find acceptable may be hurtful or unacceptable to others.*
  - » *Never discriminate, harass, or bully people.*
- *Make employment or business decisions based on merit.*
  - » *Understand the impact that unconscious bias, social inequity and structural barriers can have on our ability to assess on merit.*
  - » *Never make decisions that unlawfully discriminate against others.*
- *Never treat people less favourably because they have brought or intend to make a genuine disclosure about Reportable Conduct.*

Supporting Policies:

***Respectful Workplace Policy***  
***Equity, Diversity and Inclusion Policy***  
***Whistleblower Protection Policy***

## FOUR

### We identify conflicts of interest and manage them responsibly

You are expected to manage conflicts of interest and never place yourself in a situation that puts, or appears to put, your own private interests before those of Stanwell.

We are committed to having our people:

- *Identify and declare any actual, potential or perceived conflicts of interest.*
- *Address and manage any identified actual, potential or perceived conflicts of interest in an open and transparent manner.*

To align your actions with this commitment, make sure that you:

- *Are alert to any actual, potential or perceived conflicts of interest and disclose them to your supervisor or leader.*
- *Disclose any outside business interests which are in conflict with or have the potential or could be perceived to be in conflict with Stanwell's interests.*
- *Disclose any personal relationships you have with a third party, if you are evaluating or negotiating with them on behalf of Stanwell. This includes for employment, as a customer or supplier or for any other reason.*
- *Never accept the offer of a gift or benefit if it could create an obligation or expectation that could conflict with your duties to Stanwell.*
- *Notify your supervisor of any gifts or benefits you are offered or receive, and report if required.*

Supporting Policies:

***Conflicts of Interest Policy***  
***Gifts and Benefits Policy***



# Our guiding principles

## FIVE

### We respect and maintain privacy and confidentiality

During your work with Stanwell, you may come across private and confidential information relating to the organisation, our people, customers, suppliers or other third parties.

It is important that we maintain the confidentiality of this information and you are expected to do your part to help achieve this:

- *You must not disclose confidential or private information to anyone outside of Stanwell without a clear, lawful authority to do so.*
- *On some occasions you may not be able to disclose confidential information to other Stanwell employees or contractors.*
- *You must never use or disclose confidential information to gain a benefit for you or someone else.*
- *You must never trade in securities if you have information that may affect the price of the security and this information is not publicly known or generally available.*
- *Maintain any confidential information for which you are responsible in the manner required by Stanwell.*

Supporting Policies:

***Confidential Information Policy***

***Privacy Policy***

***Trading in Securities Policy***

## SIX

### We comply with the Way We Work at Stanwell, the law, Stanwell's contractual commitments and Stanwell's policies and procedures

Stanwell will observe its obligations under all laws and regulations that are applicable to its business. You are expected to be familiar with and act within the relevant laws and regulations that apply to your role at Stanwell. Our systems and processes are designed to comply with the law, and policies and training is available to help guide you.

You are responsible for ensuring that you:

- *Do not take any action or fail to take any action that may breach this the Way We Work at Stanwell, the law, Stanwell's contractual commitments or Stanwell's policies, procedures or practices.*
- *Complete all required training and education programs to build and maintain your awareness and understanding of relevant laws, regulations, policies, procedures and practices.*
- *Seek guidance from your supervisor or leader if you are unsure whether a particular law, policy or procedure applies.*

Supporting Policies:

***Compliance and Regulatory Management Policy***

# Speaking up and raising concerns

**We trust that our people want to do the right thing. This means that we need you to speak up if you hear, observe or genuinely suspect the Way We Work at Stanwell, including our supporting policies, is being compromised.**

We know that it takes courage to raise concerns. Be assured that by doing so, you help us respond to issues appropriately, resolve problems before they happen, prevent situations from escalating and remedy matters that have already occurred. You also help create a work environment where we all feel safe, heard and respected so that we can continue to provide the spark for a bright future.

We take reports of breaches seriously and respond in a way that is timely, impartial and confidential.

If you raise a concern in good faith, you will not be disadvantaged personally or in your employment, even if the conduct reported is later found not to be a breach of the Way We Work at Stanwell. Whilst complaints without substance are rare, if any of our people are found to have knowingly provided false information or made a false allegation this may be a breach of the Way We Work at Stanwell, which may result in action being taken.

In most cases, you should raise suspected breaches of the Way We Work at Stanwell, the law or policies and procedures with your line leader or the most senior People and Culture representative at your site.

Where this is not appropriate, you don't feel safe to do so, or you wish to remain anonymous, you can use the following options.

Your concerns can be submitted via the Speak Up Platform. This platform provides employees, contractors, and consultants a secure and confidential avenue.

Alternatively, you can also report matters directly to the Company Secretary (Whistleblower Protection Officer) by:

**PHONE:** 1800 671 902

**EMAIL:** [company.secretary@stanwell.com](mailto:company.secretary@stanwell.com)

**SPEAK UP:** The Whistleblower pathway will send your matter directly to the Legal team, or Company Secretary (you can select)

**MAIL:**

Feedback

C/- Company Secretary

GPO Box 800

Brisbane QLD 4000

It is your responsibility to:

- *Raise concerns about suspected breaches of the Way We Work at Stanwell, the law or Stanwell's policies and procedures.*
- *Make disclosures in good faith. This means that you must make the disclosure with a genuine belief in its truth.*

Supporting Policies:

***Whistleblower Protection Policy***

***Respectful Workplace Policy***





# What happens if you breach the Way We Work at Stanwell

## We take any failure to comply with the Way We Work at Stanwell seriously.

In certain circumstances breaches of the Way We Work at Stanwell could be referred to an appropriate authority, such as the Australian Securities and Investment Commission or the Crime and Corruption Commission, including for investigation. A number of consequences could come from a substantiated breach, including disciplinary action including up to the termination of employment or contract with Stanwell and/or criminal prosecution.

## Where can I find more information

The Way We Work at Stanwell Framework includes a number of policies which provide further detail and information on your obligations. All of our policies, along with the supporting procedures and strategies, are available on GenNet.

Leaders, your P&C representative, legal counsel and Respect Contact Officers can also help you find more information.

### The Way We Work at Stanwell Framework Policies

OHS-POL-01 - Health, Safety and Environment Policy

FNC-MAN-FIN-01 - CEO Manual of Authorities

GOV-POL-21 - Board Delegations of Authority Policy

GOV-POL-32 - Fraud and Corruption Prevention Policy

FNC-POL-04 - Information Systems Usage Policy

GOV-POL-29 - Whistleblower Protection Policy

PEO-POL-25 - Respectful Workplace Policy

PEO-POL-24 - Equity, Diversity and Inclusion Policy

GOV-POL-26 - Conflict of Interest Policy

GOV-POL-13 - Gifts and Benefits Policy

GOV-POL-27 - Confidential Information Policy

GOV-POL-02 - Privacy Policy

GOV-POL-28 - Trading in Securities Policy

GOV-POL-20 - Compliance and Regulatory Management Policy

