



Code of Conduct

Adopted by:

**Infigen Energy Limited
Infigen Energy (Bermuda) Limited
Infigen Energy RE Limited in its capacity as
Responsible Entity of Infigen Energy Trust**

Adopted: 22 August 2017



Infigen is committed to being a good corporate citizen that models high standards of corporate and individual behaviour. This Code of Conduct (the **Code**) helps us to achieve that goal, by guiding our actions to align with Infigen's stated values in the delivery of our stakeholder commitments.

Infigen's principal stakeholder commitments are:

- To generate value for our security holders by producing and trading clean energy in the Australian market.
- To understand and meet the needs of our customers by providing affordable and reliable energy products and services that respond to their requirements and provide value for money.
- To provide a safe, enjoyable, rewarding and inclusive work environment for all employees.
- To foster respectful, responsive and enduring relationships with all our stakeholders.

Infigen expects all directors, employees and contractors and consultants to:

1. Promote the achievement of a "Zero Harm" safety culture;
2. Demonstrate a high standard of performance focused on the creation of value for our security holders and managing the risks that arise in our business;
3. Act with honesty and integrity in all our dealings with internal and external stakeholders;
4. Comply fully with all relevant domestic and international laws and regulations, Infigen's contractual obligations and Infigen's policies and procedures; and
5. Promptly and expeditiously report any actual or potential breaches of the law, regulation, contractual obligations or Infigen's policies and procedures or developments that may adversely affect Infigen's business interests, immediately.

The Infigen Boards have endorsed this Code as part of Infigen's corporate governance framework. All directors, employees, contractors and consultants of the Infigen group are required to comply fully with both the spirit and the letter of this Code, as well as applicable laws, obligations and policies.

Failure to comply with this Code will result in disciplinary action, which may include the termination of employment with, or engagement by, Infigen. If the situation involves a breach of law or other regulation, the matter may also be referred to an appropriate law enforcement authority.



1. PROMOTE THE ACHIEVEMENT OF A “ZERO HARM” SAFETY CULTURE;

1.1. Health, Safety & Environment (HSE)

Infigen is committed to continuous improvement of workplace health and safety with the objective of zero incidents and injury, or “Zero Harm”.

You are required to:

- embrace your HSE responsibilities to ensure that everyone returns home safely, our facilities operate safely, and the environment is not harmed by our activities;
- comply with legislative obligations;
- follow all safety instructions; and
- contribute to the continuous improvement of our HSE performance.

Further information: refer to the HSE Policy and Safety Management System.

1.2. Workplace Bullying

Bullying is absolutely prohibited.

Workplace bullying is repeated unreasonable behaviour directed toward a person or group that creates a risk to health and safety.

You are required to:

- intervene to stop incidents of bullying that you witness or become aware of;
- act in a way that does not victimize, humiliate, undermine, threaten or intimidate others;
- exhibit sensitivity to ensure that properly robust professional workplace interactions are not interpreted as bullying; and
- report any form of bullying immediately to your Manager, Human Resources or a Contact Officer.

Infigen’s zero tolerance of bullying reflects the culture of our business and our commitment to the safety and inclusion of all employees.

Reasonable management action to manage performance, provide feedback, take disciplinary action or direct and control the way work is carried out is not bullying.

Further Information: refer to the Workplace Bullying Policy.

1.3. Equal Employment Opportunity

Employees, contractors, consultants and volunteers are to be treated fairly and equally when employment decisions are made and can expect that discrimination and harassment does not occur.

You are required to:

- always act to prevent unlawful discrimination from occurring within the workplace.

You must not:

- impose unreasonable requirements, conditions or practices that favour certain persons based on their attributes.

Infigen is committed to providing employees with equal employment opportunities and has zero tolerance towards any form of discrimination. Career opportunities are based on individual merit, and all complaints will be treated seriously and respectfully by management.

Speak to your Manager, Human Resources or a Contact Officer if you have any concerns.

Further Information: [Equal Employment Opportunity Policy](#).

1.4. Sexual Harassment

Infigen will not tolerate sexual harassment.

Sexual harassment includes but is not limited to jokes, stalking, viewing explicit material, inappropriate comments about a person's physical appearance, physical contact or making requests for sexual favours.

You must not:

- engage in, or encourage others to engage in, unwelcome or uninvited behaviour of a sexual nature that causes offence, intimidation or humiliation of the recipient or witness.

You are required to:

- take all reasonable steps to prevent sexual harassment within the workplace and outside it, including at conferences, work functions, Christmas parties and business trips; and
- immediately report any form of sexual harassment to your Manager, Human Resources or a Contact Officer.

Further Information: [Sexual Harassment Policy](#).



2. DEMONSTRATE A HIGH STANDARD OF PERFORMANCE FOCUSED ON THE CREATION OF VALUE FOR OUR SECURITY HOLDERS AND MANAGING THE RISKS THAT ARISE IN OUR BUSINESS:

In conducting our business we live by the following Values:

2.1. Safety

We plan and act to achieve Zero Harm to the health and wellbeing of our people, ensuring our facilities operate safely and the environment is not harmed by our activities. We work in a potentially dangerous industry so we must be ever vigilant in ensuring we avoid putting ourselves or others in danger as well as effectively looking after our colleagues.

2.2. Performance

We set ourselves high standards of performance and passionately pursue our goals. There is a sense of urgency to deliver on our commitments to grow the Company and create value for our security holders. We must manage our existing assets in the optimal way and invest prudently to grow new value in the future. We also pay close attention to identifying and managing risks and ensuring that effective and expeditious communication of developments that may adversely affect the interests of the Company occurs through Senior Management and the Board.

2.3. Integrity

All interactions will be conducted honestly and with integrity. We are accountable for everything we do, we will act ethically and we will keep our word. The Board and management team acknowledge that they set the standard in terms of acting with integrity, particularly in so far as exercising discretion and judgement honourably, explaining Company decisions openly, transparently and courageously.

2.4. Respect

We actively promote an environment where people feel able to share their views. We seek to understand the perspectives of each person and value diversity of thought and opinion. We listen respectfully to the perspectives of each person and we respond thoughtfully and honestly. We seek to contribute constructively but are comfortable with properly robust debate.

2.5. Innovation

We challenge ourselves and comfortably give and take advice on our traditional beliefs in our efforts to deliver our business strategy. We believe that our competitiveness relies upon our ability to enhance productivity through innovation at all levels throughout the Company. We productively learn from both our successes and our failures in our efforts to continuously improve.

2.6. Teamwork

We believe in the power of collaboration and enjoy supplying our customers with clean energy at sustainable prices. We also appreciate and admire the relative individual contributions that are made by all members of the team. We also know that team work carries with it certain challenges, duties and responsibilities, and that for team work to deliver results, there needs to be structure and process to our work.



3. ACT WITH HONESTY AND INTEGRITY IN ALL OUR DEALINGS WITH INTERNAL AND EXTERNAL STAKEHOLDERS;

3.1. CONFIDENTIALITY

You are required to:

- take all reasonable and necessary precautions to maintain the confidentiality, and prevent disclosure, of confidential information; and
- keep commercially sensitive information confidential until the Board or Management determines it requires market disclosure under our Continuous Disclosure obligations, or as a result of a deliberate external communication initiative.

You must not:

- use (either directly or indirectly), disclose or disseminate any confidential information (either during or after your employment with, or engagement by, Infigen) other than in the proper performance of your duties, under compulsion of law, or with Infigen's prior written consent; or
- make public statements about Infigen or its employees without approval from the Managing Director, Chairman, or the Investor Relations Manager or otherwise outside any delegated authority. This includes public speaking engagements, conversations with the media and statements on social media (including, but not limited to, Facebook and Twitter).

If you are uncertain about whether certain information may be disclosed, then you should ask either your manager, the Investor Relations Manager or the Company Secretary.

Further Information: refer to the Communications Policy and Continuous Disclosure Policy.

3.2. IT SECURITY AND USAGE POLICY

Infigen's network, systems and devices are provided to you for the primary purpose of conducting Infigen business. You accept and agree to comply with Infigen's IT Security & Usage Standards whenever using this equipment. Access to inappropriate material or use of this equipment for any other purpose is strictly prohibited.

You are required to:

- keep e-content secure and stored in the proper Infigen network location.
- use social media responsibly;
- use suitably complex and unique passwords to help protect Infigen's cyber security and change these on a regular basis;
- use email and internet responsibly;
- report lost or stolen IT equipment immediately; and
- install anti-virus software on your personal computer or device that accesses Infigen's systems.



You must not:

- make unauthorised public statements on behalf of Infigen;
- post inappropriate information, material, personal views, opinions or comments on social media; or
- obtain or distribute explicit or offensive material via email or the Internet.

Our Communications Policy details the people authorised to make public statements on behalf of Infigen.

Limited prudent use of Infigen's IT system for harmless personal use is permissible where that does not adversely affect your work or the workplace. Infigen will, however hold users wholly responsible for any adverse consequences arising out of such use.

All internet web pages accessed, all emails and instant messages sent and received are securely logged and can be accessed by Infigen if required.

Further Information: see IT Security and Usage Standards: User Compliance Policy and the Communications Policy.

3.3. CONFLICTS OF INTEREST

You are prohibited from using information that you may receive about Infigen or any of its customers or suppliers, to gain any improper personal advantage for you or any related party, related entity or employees of that entity, or to cause harm to another party.

You are required to:

- act honestly and in good faith at all times and in the best interests of Infigen.
- conduct personal activities in a manner that is lawful and avoids conflicts of interest (including a reasonable perception of a possible conflict of interest) between the interests of Infigen on the one hand, and the personal, professional, business or other interests of yourself, your family, friends or associates on the other hand.
- conduct all dealings openly and transparently; and
- where there is an actual, apparent or potential conflict of interest, you must report that to your manager and/or to the Company Secretary immediately.

You must not:

- offer, give, solicit or accept a gift if it could reasonably appear to give rise to an actual or perceived conflict of interest with any duty that you have to Infigen or any duty owed by you or Infigen to security holders; or
- improperly use your position or information obtained from your position to gain an advantage (or avoid disadvantage) for yourself or another person or entity.

Further information: refer to the Conflicts of Interest Policy.

3.4. SECURITIES TRADING

The purpose of the Securities Trading Policy is to ensure compliance with relevant laws and to minimise the scope for misunderstandings or suspicions regarding employees' trading in IFN stapled securities and other relevant energy related instruments.

You are required to:

- comply with insider trading laws affecting the use of non-public market-sensitive information to which you may become privy in the course of your role at Infigen. This includes information about Infigen and about other parties with which Infigen may engage; and
- only trade in IFN securities in accordance with Infigen's Securities Trading Policy.

You must not:

- trade IFN stapled securities outside of a Board approved trading window.
- trade other electricity related instruments at any time (e.g. Renewable Energy Certificates, Large-scale Generation Certificates).

Contact the Company Secretary or Compliance Manager if you have any further questions.

Further Information: refer to the Securities Trading Policy.



4. COMPLY FULLY WITH ALL RELEVANT DOMESTIC AND INTERNATIONAL LAWS AND REGULATIONS, INFIGEN'S CONTRACTUAL OBLIGATIONS AND INFIGEN'S POLICIES AND PROCEDURES;

4.1. COMPLIANCE

Directors, employees, contractors and consultants are expected to comply fully with all Australian laws and regulations as they apply to Infigen as well as those in any other country in which you may work or visit in the performance of your role.

You are required to:

- comply with all policies and procedures (as varied from time to time) and contractual obligations as they relate to you and your role; and
- take all reasonable steps to identify and report a suspected breach arising from an error, omission, or likely error or omission.

Infigen has and will continue to develop policies and procedures that establish a minimum standard of conduct and governance necessary to comply with its statutory and contractual obligations.

Further Information: refer to the [Compliance Policy](#), [Errors & Omissions Policy](#) and other [Policies and Procedures of Infigen on Infinet](#)

[Home](#)



5. PROMPTLY AND EXPEDITIOUSLY REPORT ANY ACTUAL OR POTENTIAL BREACHES OF THE LAW, REGULATION, CONTRACTUAL OBLIGATIONS OR INFIGEN'S POLICIES AND PROCEDURES OR DEVELOPMENTS THAT MAY ADVERSELY AFFECT INFIGEN'S BUSINESS INTERESTS, IMMEDIATELY;

5.1. WHO CAN YOU SPEAK TO

If you believe in good faith that you are aware of a breach or possible breach of laws or Infigen's policies and procedures, you are required to report this immediately.

Depending on the nature of the breach a report can be raised with:

- Your Manager
- Compliance Manager
- Company Secretary
- Human Resources
- Contact Officers
- appropriate external regulators or law enforcement agencies

Further information: refer to the Complaints Handling Policy, the Employee Grievance Handling Procedure; the Errors and Omissions Policy.

5.2. WHISTLEBLOWER REPORTING AND PROTECTION

You may feel apprehensive about raising concerns in relation to activities or behaviour that may be unlawful or unethical because of the fear of possible adverse repercussions to yourself or other persons. This might be the case, for example, if the concerns relate to someone in a position of seniority or authority.

If such reporting causes you concern for your personal position or for others, then reporting can be made under the provisions of Infigen's separate Whistleblower Policy. Infigen is committed to providing you with maximum protection under that policy and applicable law.

Infigen undertakes to investigate reported concerns in a manner which is fair and objective in accordance with the Whistleblower policy.

Any employee suspecting, encountering or discovering any breach, or apparent breach, of Infigen policy, or any other conduct or behaviour that they regard in good faith as improper, unlawful, or against the interests of Infigen must report it to the Whistleblower Protection Officer or ring the dedicated Whistleblower hotline in accordance with the Whistleblower Policy.

Further information: refer to the Whistleblower Policy.