



MTA Energy

CODE OF BUSINESS CONDUCT

2019

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TABLE OF CONTENTS

MESSAGE FROM THE MANAGING DIRECTOR/CEO	2
INTRODUCTION	3
1. INNOVATION LEADERSHIP	5
1.1 Striving for a high standard of service	
1.2 Working with reputable business partners	
2. TRANSPARENT & ETHICAL PARTNERS	6
2.1 Observing laws & regulations	
2.2 Competing fairly & ethically	
2.3 Avoiding conflict of interest	
2.4 Condemning bribery & corruption	
2.5 Participating in responsible political dialogue	
2.6 Using company assets & technology responsibly	
2.7 Maintaining complete, accurate & timely business records	
2.8 Protecting confidential information	
3. COMMUNITY & COMPASSION.....	9
3.1 Building a safe workplace	
3.2 Promoting workplace equality & diversity	
3.3 Preventing harassment	
3.4 Respecting privacy & personal information	
4. RESPONSIBILITY TO DELIVER	10
4.1 Embracing the environment & sustainability	
4.2 Encouraging community & indigenous relations	
ADMINISTRATION OF THE CODE.....	11

MESSAGE FROM THE MANAGING DIRECTOR/CEO

Every day at MTA Energy, we strive towards our **vision** to be a world-class energy supply and service provider. To achieve this goal, our services and our business conduct must be of the highest standard.

In the pursuit of our vision, we are consistently guided by our values:

- Innovation Leadership,
- Transparent & Ethical Partners,
- Compassion & Community
- Responsibility to Deliver.

This Code of Business Conduct (Code) has been adopted by the Board of Directors to reinforce MTA Energy' vision and core values, promote compliance with legal and ethical standards, and preserve MTA Energy' reputation.

Every employee is responsible for his or her own conduct and must understand and comply with the Code.

Within our complex partnerships, operations and transactions, we may come across challenging situations that do not have a readily identifiable solution. This Code guides us to make the right choices at MTA Energy – every day.

Thank you for your commitment and support.



Gareth J Mann
Managing Director/Chief Executive Officer



INTRODUCTION

Structure of the Code

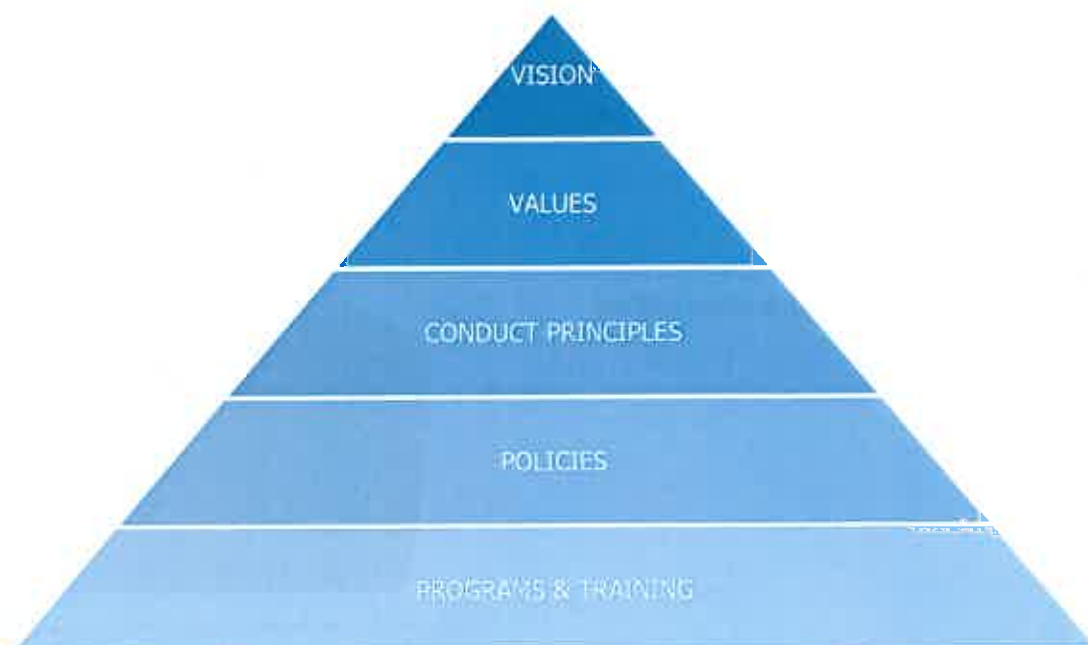
The Code promotes specific Conduct Principles within each of our core values, which guide various policies, programs and training initiatives across MTA Energy, the most significant of which are referenced in this document.

The content of the Code is not intended to cover all possible situations. It is a reference guide to minimum appropriate levels of behaviour, and stricter rules may apply in certain situations. Where circumstances arise that are not covered by this document, Employees are encouraged to seek guidance from their supervisors/managers or MTA Energy Compliance.

Who must comply with the Code?

The Code applies to all employees, officers, directors, consultants and contractors of MTA Energy and its subsidiaries – all are referred to as "Employees" for the purpose of this Code. Employees must conduct themselves in line with the Code, and where possible, promote compliance in their immediate workplace.

The Code also applies to MTA Energy' business partners as far as practical including clients, joint venture partners, suppliers, sub-contractors, and other parties acting as representatives and agents of MTA Energy.



Reporting violations of the Code

If Employees observe, or reasonably suspect, conduct that may be contrary to the Code, unethical or illegal, they are required to report it to one of the following:

Primary or Supporting compliance officers who promote and oversee compliance with in each respective Compliance Category or alternatively.

- **Managing Director**
Gareth J Mann +61 2 8363 1312

- **Company Adviser**
Glenn Cosgrave +61 2 9957 4033

- **Whistleblower Integrity Hotline**
Email: compliance@mtaenergy.com

Employees will not be disadvantaged for reporting concerns. MTA Energy will take all reasonable steps to maintain confidentiality and/or anonymity to the extent permitted by applicable law and protect the Employee from retaliation.

Prompt and appropriate action will be taken to investigate each report received.

Penalties for breach of the Code

MTA Energy operates a zero-tolerance approach to compliance.

If an Employee consciously breaches the Code or any of MTA Energy' policies, he/she will be subject to disciplinary action that may include termination of employment or contract. Inappropriate conduct by a business partner that is not in line with the standards set out in this Code may jeopardise the business relationship with MTA Energy.

If a breach of the Code also involves a violation of a law, this may result in criminal prosecution, including against an individual.

1. INNOVATION LEADERSHIP

1.1 Striving for a high standard of service

MTA Energy is a specialist energy supply and service delivery business with our experts using their skills and expertise to make a real cost savings for our clients. To preserve this advantage Employees must:

- conduct their duties with honesty, integrity, diligence and fairness
- not engage in misleading, fraudulent or deceptive practices
- place a high priority on client satisfaction
- provide services that meet contractual requirements
- encourage continuous improvement and innovation
- present a professional image through conduct and approach

1.2 Working with reputable business partners

MTA Energy takes great care in building strong relationships with reputable clients, joint venture partners, suppliers, sub-contractors and other business partners. We collaborate with partners that share our values and demonstrate a high standard of business conduct.

Prior to entering into a contract or commitment MTA must:

- conduct thorough due diligence including a review of the potential partner's reputation, health and safety performance, qualifications and experience, creditworthiness, governance and business conduct frameworks

Whilst working with existing business partners, Employees must:

- regularly monitor business partner performance and conduct
- ensure that partners do not use child or forced labour or use physical punishment to discipline employees, regardless of whether such practices are permitted by local law
- regularly promote compliance with this Code and report any non-compliance

2. TRANSPARENT & ETHICAL PARTNERS

2.1 Observing laws & regulations

MTA Energy is subject to laws and regulations where we operate. These can relate to, for example, health and safety, the environment, employment, accounting, taxation, trade practices, and intellectual property. MTA Energy is committed to compliance with all applicable laws and regulations. Employees must:

- comply with the content and spirit of laws and regulations relevant to their work
- act within specified authority applicable to their role

2.2 Competing fairly & ethically

MTA Energy competes fairly and ethically for business, in line with applicable competition and antitrust laws, and does not prevent others from competing freely with us. To reinforce this practice, Employees must:

- be familiar with applicable competition laws, where they are in regular contact with competitors or suppliers by virtue of their position
- not enter into any agreements or understandings with competitors, or other third parties, principally aimed at reducing or restraining competition, including in relation to prices, costs, profits, clients, products or services, bids or the intent to bid, market share and sales territories, and other aspects of the competitive strategy
- exercise care in researching competitors, suppliers and clients, ensuring no improper methods such as theft, illegal entry, or threats, are used in the collection of information

2.3 Avoiding conflicts of interest

Employees are expected to act in the best interests of MTA Energy and to avoid conflicts that may compromise, or appear to compromise, the objective performance of their duties for MTA Energy. This is crucial to maintaining trust in the integrity of MTA Energy operations. Employees must:

- avoid activity leading to actual, potential, or perceived conflicts of interest
- immediately inform the Managing Director or Company Secretary, where actual, potential or perceived conflicts of interest are identified.

2.4 Condemning bribery & corruption

MTA Energy conducts its business with integrity and transparency. Employees are expected to use only legitimate practices in commercial operations and in promoting the company's position on issues before government authorities. MTA Energy strictly prohibits improper payments - such as bribes and kickbacks - intended to induce or reward favourable commercial and governmental decisions. Employees must:

- not offer or receive – or engage a third party to offer or receive – anything of value (cash, loan, gift, favour, hospitality or otherwise) for the purpose of inducing or rewarding favourable action or the exercise of influence, regardless of country, public or private sector or person concerned
- report any request to offer an improper payment, including a facilitation payment, to the Managing Director or Company Secretary
- report any reasonable suspicion of improper payments being made or received within MTA Energy to the Managing Director or Company Secretary

Severe legal penalties are imposed on companies that are involved in the making of or

receiving improper payments, including imprisonment of employees.

2.5 Participating in responsible political dialogue

MTA Energy may, from time to time, express its views on political issues and initiatives of significance to our operations. This can be achieved through various means, including formal submissions, and attendance at functions and forums. MTA Energy adheres to all applicable laws and regulations governing corporate political involvement and support. Employees are expected to exercise caution in liaising with political parties in the course of their employment with MTA Energy.

2.6 Using company assets & technology responsibly

MTA Energy assets (including funds, equipment and resources), as well as company technology (including email, internet systems and mobile devices) must be used for legitimate business purposes. Employees are responsible for the proper use of company assets and technology under their control. Employees must:

- not take advantage of MTA Energy assets or technology for personal gain or that of others
- not destroy or materially alter MTA Energy assets or technology without proper authorisation
- not remove MTA Energy assets or technology or use the company's services without prior management approval

What are company assets?

Company assets include:

- company funds and credit cards
- time at work and work product/services
- vehicles and fuel cards
- laptops and mobile devices
- intellectual property and copyright material
- stationery

What are some unacceptable uses of company technology?

- Uploading, downloading or distributing images, text or materials which are considered to be offensive, discriminatory or sexually explicit
- Uploading, downloading or distributing images, text or materials which might be defamatory or adversely impact MTA Energy's reputation
- Accessing internet sites related to pornography or gambling
- Copying without appropriate authority of copyrighted materials including copies of photographs, pages from books and magazines, music and videos

2.7 Maintaining complete, accurate & timely business records

Complete, accurate and timely business records are vital to transparent and reliable communication of MTA Energy's financial and operational status. MTA Energy relies on Employees to ensure that all business records – including financial, human resources, payroll, and environmental records and reports – accurately reflect the underlying facts and figures. Employees must:

- create and maintain complete, accurate and timely business records
- have adequate internal controls in place, such as reconciliations, to ensure accuracy of records

- comply with applicable accounting standards and internal controls
- not misstate or falsify underlying facts and figures or modify records to mislead others, or assist others in doing so
- seek appropriate authorisation of payments and transactions
- appreciate that business records may become subject to public disclosure, including as a result of legal action or regulatory investigations

2.8 Protecting confidential information

Whilst working with MTA Energy, Employees may come in contact with confidential information. Inappropriate use of such information may jeopardise MTA Energy' reputation, its competitive position and breach privacy. Employees have a responsibility to protect confidential information. Employees must:

- not use confidential information for personal gain or that of others
- not disclose confidential information outside MTA Energy, except where disclosure is authorised or legally mandated
- not encourage or pressure others to divulge confidential information
- protect confidentiality of information, even after leaving MTA Energy
- avoid discussing MTA Energy matters and reviewing MTA Energy documents in public
- dispose of confidential information appropriately

What is confidential information?

Confidential information is all non-public information relating to MTA Energy' internal matters. It includes, for example, information relating to operations, strategy, clients, business partners, financial data, intellectual property, human resources, and payroll.

3. COMMUNITY & COMPASSION

3.1 Building a safe workplace

MTA Energy prides itself on its safety record and has built a reputation for adhering to high safety standards and performance. To uphold this reputation and maintain high safety standards, MTA Energy expects all Employees to take responsibility for their own safety and for the safety of fellow Employees, on or near our workplaces. In demonstrating this responsibility, Employees must:

- comply with all safety policies, procedures, rules and instructions
- where necessary or instructed, use personal protective equipment
- familiarise themselves with emergency procedures in their immediate workplace
- ensure their condition is not impaired by alcohol or drugs (over the counter, medically prescribed or illegal)
- not consume alcohol whilst at work, unless at authorised work-related functions
- immediately stop work that is unsafe
- promptly report any unsafe working conditions, close calls, accident, injury or illness.

3.2 Promoting workplace equality & diversity

MTA Energy is committed to building a work environment based on principles of equality and diversity, endeavouring to adhere to laws relating to workplace equality. To reinforce our commitment to equality and diversity, Employees must:

- treat everyone equally regardless of gender, sexual preference, transgender status, marital status, disability, religion, culture, racial origins, political preference, trade unionism, pregnancy or age, or other individual attributes
- report any inappropriate practice in the workplace.

3.3 Preventing harassment

MTA Energy does not tolerate harassment of any kind and is committed to keeping the workplace free of intimidating or abusive conduct. Harassment encompasses a broad range of unwelcome behaviours that may intimidate, insult and humiliate others, and which may be based on gender, sexual preference, transgender status, marital status, disability, religion, culture, racial origins, political preference, trade unionism, pregnancy or age, or other individual attributes. Employees must:

- not engage in any form of direct or indirect harassment towards other Employees, clients, suppliers and other business partners, at work and work-related functions
- report any form of harassment in the workplace to their supervisor.

3.4 Respecting privacy & personal information

MTA Energy recognises the importance of protecting personal information and the right to privacy of its Employees, clients, suppliers and other business partners. Personal information is information that relates to an individual who can be identified or located by that information alone or together with other information in MTA Energy's possession. Employees must:

- abide by MTA Energy's Privacy Policy
- respect and maintain the privacy of fellow Employees and business partners
- collect and use personal information only for legitimate business purposes
- ensure personal information is kept confidential and not disclosed to anyone, unless authorised or legally mandated to do so

4. RESPONSIBILITY TO DELIVERY

4.1 Embracing the environment & sustainability

MTA Energy aims to take preventative and sustainable measures to protect the environment and to minimise the environmental impact of our activities. Employees must:

- be familiar with and comply with any environmental standards and regulations that relate to their work
- promptly report any incident that may have a hazardous effect on the environment to their supervisor/manager
- consider and minimise the environmental impact of our operations within their sphere of influence
- use MTA Energy resources efficiently and sustainably

4.2 Encouraging community & Indigenous relations

MTA Energy is committed to being an active part of communities in which we work, especially in remote and regional areas, and to enhancing opportunities for local and indigenous people to participate in our business. To continue building our community and indigenous partnerships, Employees must:

- respect local business customs of the communities in which they are carrying out work,
- respect existing social structures that are present within the communities in which we work
- respect the cultural heritage value of local and indigenous communities who may be affected by our operations
- respect and recognise local indigenous customary needs and the importance of preserving local culture and custom

ADMINISTRATION OF THE CODE

Distribution and training

The Code is provided to all new Employees. The Code is also available on the MTA Energy SharePoint.

The contents of the Code are reinforced at induction sessions, through regular internal communications and on-line or in-person training sessions.

Compliance acknowledgment

All new Employees are required to sign an acknowledgment that they have read the Code and understand and agree to comply with the provisions of the Code. All existing Employees will be required to make similar confirmations on a periodic basis.

Failure to read and understand the Code or a failure to sign the acknowledgement does not excuse an Employee from compliance with the Code.

New clients, joint venture partners, suppliers, sub-contractors and others working on behalf of MTA Energy will receive a copy of the Code and will be required to acknowledge MTA's adherence to the standards contained in the Code.

Compliance monitoring

Compliance with the Code is monitored regularly by the Managing Director and the Executive Team and reported annually to the MTA Energy Board of Directors. The Managing Director relies on the support of various officers responsible for monitoring compliance with specific Conduct Principles.