

## Board code of conduct

The Board has adopted the following code of conduct for directors and executive officers to promote ethical and responsible decision making. The code is based on the code of conduct produced by the Australian Institute of Company Directors and is reviewed from time to time.

In accordance with legal requirements and agreed ethical standards, directors and executive officers of Western Power will:

- act honestly, in good faith and in the best interests of Western Power as a whole;
  - use care and diligence in fulfilling the functions of office and exercise the powers attached to that office;
  - use the powers of office for a proper purpose, in the best interests of Western Power as a whole;
  - recognise that their primary responsibility is to Western Power's shareholder, but should, where appropriate, have regard for the interests of all stakeholders of Western Power;
  - not make improper use of information acquired as a director, or executive officer;
  - not take improper advantage of the position of director, or executive officer, or use the position for personal gain, or to compete with Western Power;
  - properly manage any conflict with the interests of Western Power;
  - be independent in judgment and actions and take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board;
  - keep confidential information received in the course of exercise of directorial, or executive, duties and acknowledge that such information remains the property of Western Power and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by Western Power, or the person from whom the information is provided, or is required by law;
  - not engage in conduct likely to bring discredit upon Western Power;
  - protect and ensure the efficient use of Western Power's assets for legitimate business purposes;
  - encourage fair dealing by all employees with Western Power's suppliers, competitors and other employees;
  - encourage the reporting of unlawful/unethical behaviour and actively promote ethical behaviour and protection for those who report violations in good faith; and
  - at all times comply with the spirit, as well as the letter, of the law and with the principles of this code of conduct.
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