

## Directors' Code of Conduct

The Code of Conduct for Directors of Sydney Water Corporation is consistent with the principles laid down by the Australian Institute of Company Directors, together with Sydney Water's Values and Signature Behaviours.

The Code is intended to provide Directors with guidance to assist in fulfilling their fiduciary duties and responsibilities. It describes the minimum standard of conduct, expected from Directors of Sydney Water. The Code is not an exhaustive statement of Directors' obligations.

Directors of Sydney Water Corporation are expected:

1. To act honestly, in good faith and in the best interests of Sydney Water Corporation as a whole.
2. To use care and diligence in fulfilling the functions of the office of Director and in exercising the powers attached to that office.
3. To use the powers of office for a proper purpose, in the best interests of Sydney Water Corporation and other stakeholders as a whole.
4. To recognise the overarching responsibility and accountability Directors have to the public and the State of New South Wales, the Shareholder Ministers, the employees, regulators and other stakeholders of Sydney Water Corporation.
5. To not make improper use of information acquired as a Director.
6. To not take improper advantage of the position of Director.
7. Not to allow personal interests, or the interests of any other person, to conflict with those of Sydney Water Corporation.
8. To be independent in judgment and actions. To exercise all care and to undertake all reasonable enquiries to be satisfied as to the soundness of decisions taken by the Board of Directors.
9. To ensure that confidential information received in the course of directorial duties remains the property of Sydney Water Corporation and not to disclose information or allow it to be disclosed, unless authorised by Sydney Water Corporation or the person from whom the information was provided, or as required by law.
10. To not engage in conduct likely to bring discredit upon Sydney Water Corporation. To endeavour at all times to enhance the reputation of Sydney Water.
11. To foster Sydney Water Corporation's Values and be an exemplar for Sydney Water's Signature Behaviours as outlined below:

| Values  | Signature Behaviours   |
|---|--|
| Have customers at the heart of everything we do<br>Achieve as one team, honestly and ethically<br>Care for one another, the environment and community<br>Make every decision and every dollar count<br>Create new and better ways of doing things | Focus on solutions<br>Stand up and contribute<br>Do what you say<br>Support and encourage<br>Own the outcome |

12. To comply, in good faith, with the spirit, as well as the letter, of this Code.

The Board will review this Code and its performance annually, or more often as the Board determines.

I acknowledge receipt of this Code. I further acknowledge that I have read and agree to abide by the terms of the Code.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date