



Directors' Code of Conduct

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

Director's duties

2. Directors will:
 - a. Act honestly, in good faith, and in the best interests of Sydney Water.
 - b. Use care and diligence in fulfilling the functions of the office of Director and in exercising the powers attached to that office.
 - c. Use the powers of office for a proper purpose, in the best interests of Sydney Water and its stakeholders.
 - d. 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.
 - e. Not make improper use of information acquired as a Director.
 - f. Not take improper advantage of the position of Director.
 - g. Be independent in judgment and actions.
 - h. Exercise all care and to undertake all reasonable enquiries to be satisfied as to the soundness of decisions taken by the Board of Directors.
 - i. Ensure that confidential information received in the course of directorial duties remains the property of Sydney Water and not to disclose information or allow it to be disclosed, unless authorised by Sydney Water, or the discloser, or as required by law.
 - j. Not engage in conduct likely to bring discredit upon Sydney Water.
 - k. Always endeavour to enhance the reputation of Sydney Water.
 - l. Comply with the laws and regulations that apply to Sydney Water and its operations.
 - m. Comply, in good faith, with the spirit, as well as the letter of this Code of Conduct.
 - n. Follow the additional requirements set out in this Code of Conduct.

Values and Signature Behaviours

3. Directors will role model Sydney Water's Values and Signature Behaviours in their decision making and interactions with each other, stakeholders and any meeting attendees.

Conflicts of interest

4. The personal interests of a Director must not be allowed to prevail over those of Sydney Water.
 - Where the personal interests of a Director might be perceived, by a reasonable person, to be favoured over their duties, the Director must make a timely and comprehensive written disclosure of the conflict of interest to the Corporate Secretary. The conflicts of interest and any proposed management strategy is to be tabled for inspection at the next Board meeting and recorded in the meeting minutes.

Gifts and benefits

5. Directors can accept hospitality, gifts or benefits (**HGB**) provided to them because of their role as a Director of Sydney Water from external organisations and persons, where the acceptance:
 - a. is not contrary to paragraph 2 (Director's duties); and
 - b. does not create an obligation or expectation to act in a specific manner.
6. Directors can accept:
 - a. modest HGB (valued up to \$40);
 - b. HGB valued above \$40 and less than \$100 with prior approval by the Chair or Corporate Secretary; and
 - c. HGB valued above \$100 only for invitations to Government and water industry seminars, conferences or events, with the prior approval of the Chair or Corporate Secretary.
7. All offers of HGB regardless of whether they are accepted or not are to be disclosed in writing to the Corporate Secretary, for recording in Sydney Water's Corporate Gifts Register.

Corrupt conduct

8. Directors are expected to report suspected corrupt conduct involving Sydney Water, in writing, to one of Sydney Water's Disclosure Officers listed below. Where a Director wants to make a disclosure protected under the *Public Interest Disclosures Act 2022*, this disclosure must be made in accordance with the requirements detailed in Sydney Water's Wrongdoing Reporting Policy.
9. Where a Director has received information directly about suspected corrupt conduct involving Sydney Water, they will provide the report to a Disclosure Officer, either:

Public Interest Disclosure Role	Organisation Position
Principal Officer	Managing Director
Disclosures Coordinator	Corruption Prevention & Investigations Manager
Disclosures Officer	Executive General Manager, People & Governance
Disclosures Officer	Head of Risk & Audit

Disclosures Officer	Head of Legal & Company Secretariat
Disclosures Officer	Head of Workplace Relations & Policy
Disclosures Officer	Corruption Prevention Lead
Disclosure Officer	Incident Investigations Lead

Review

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

Acknowledgment

I have read and agree to abide by the terms of this Code of Conduct.

Name:	
Signature:	
Date:	