



Australian Government



# CEFC Code of Conduct and Ethics

December 2020



The CEFC is a corporate Commonwealth entity established by the Australian Government under the *Clean Energy Finance Corporation Act 2012* (CEFC Act).

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## 1. Commitment to ethical behaviour

The CEFC Group is committed to achieving sustainable performance in the delivery of our business objectives and we believe maintaining the highest standard of ethical behaviour is critical in this pursuit. This commitment goes beyond the CEFC Group's obligations under the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

## 2. Guiding principles

This Code of Conduct and Ethics outlines guiding principles to help our people make decisions in their daily work, whether as board member, executive, employee, contractor consultant, director or representative acting for or on behalf of one or more entities within the CEFC Group. They apply in the workplace and at other times and locations when acting for or on behalf of an entity within the CEFC Group. They may also apply when acting outside of employment in relation to matters associated with your employment.

The principles we apply are:

- we behave in a professional manner that fosters trust, confidence and goodwill with our clients, stakeholders, colleagues, suppliers and the community
- we act with due care, judgement, skill and diligence to promote and protect the reputation of the CEFC Group
- we behave honestly, fairly and with integrity
- we treat others with respect and equity, respect and value differences and maintain a safe working environment
- we identify and manage conflicts of interest and ensure that our personal and business interests never interfere with our ability to make sound, objective decisions on behalf of the CEFC Group
- we respect and maintain privacy and confidentiality
- we utilise the CEFC Group resources for proper purposes
- we comply with applicable Australian laws, this Code of Conduct and Ethics, and the policies and procedures of the CEFC Group,
- we immediately identify, report and deal with suspected breaches.

### 3. Behaving with integrity

Put simply, we always conduct ourselves professionally and with integrity. We set a positive example for others and recognise those around us who also demonstrate these behaviours, regardless of our role within the CEFC Group.

In addition to the expectations set down by this Code of Conduct and Ethics, employees are required to demonstrate behaviour consistent with the CEFC values.

If there is in any doubt about whether conduct is consistent with this Code of Conduct and Ethics, we encourage our people to ask themselves:

- is it legal?
- does it feel like the right thing to do?
- does the conduct align with the CEFC values?
- am I willing to be held personally accountable for it?
- would my colleagues or manager consider my behaviour appropriate?
- would the CEFC Group and I be justified, proud and not embarrassed by my decision if it was reported in the newspapers or online?
- what impact might my conduct have on the CEFC Group and its role as a steward of Australian taxpayers' money?

### 4. Scope of the Code of Conduct and Ethics

The CEFC may from time to time and in accordance with the PGPA Act, incorporate one or more subsidiaries to assist it in pursuing its statutory objectives under the CEFC Act.

For the purposes of this Code of Conduct and Ethics, a reference to the CEFC Group includes the CEFC, Clean Energy Investment Management Pty Limited (CEIM) and all other wholly owned subsidiaries of the CEFC that may exist from time to time. CEIM holds an Australian Financial Services Licence that allows it to provide certain financial services and products to wholesale clients.

### About the CEFC

The CEFC has a unique purpose – to lead investment in Australia's transition to a low emissions economy. We invest to lead the market, operating with commercial rigour to address some of Australia's toughest emissions challenges. This includes working with our co-investors across renewable energy generation and energy storage, as well as agriculture, infrastructure, property, transport and waste. Through the Advancing Hydrogen Fund, we are supporting the growth of a clean, innovative, safe and competitive hydrogen industry. And as Australia's largest dedicated cleantech investor, we continue to back cleantech entrepreneurs through the Clean Energy Innovation Fund. With \$10 billion to invest on behalf of the Australian Government, we work to deliver a positive return for taxpayers across our portfolio.