

Code of Conduct

1. PURPOSE

Tilt Renewables¹ is committed to high standards of conduct and expects its Employees and Contractors to behave in a manner that supports its values and standards. Tilt Renewables is committed to creating and maintaining a culture which engenders accountability, collaboration and disciplined decision making in a professional environment, safe and free from any form of unlawful or inappropriate behaviour.

To maintain stakeholder trust, protect against improper Employee conduct and to differentiate between acceptable and unacceptable behaviour when carrying out our business.

2. SCOPE

The following Code of Conduct applies to all Tilt Renewables’ Directors, Employees, Contractors, secondees and people engaged through labour hire companies (together Employees or You, Your). Failure to comply with this policy may result in disciplinary action up to and including dismissal.

The code applies in the workplace, during work activities and at work related events during and outside of normal working hours. It applies at work-related conferences, training events, work related trips and social functions. It applies to Employees conduct on electronic and social media and on any occasion where inappropriate behaviour may be connected to or reflect upon the Powering Australia Renewables Group and/or Tilt Renewables.

The Code is not intended to override other policies, industrial instruments or legislation that may provide guidance, or set out processes or procedures to ensure that Employee behaviour is appropriate, to ensure that legal or contractual obligations are met, or through a complaint may be raised.

3. DEFINITIONS

Code of Conduct - standards of conduct and moral judgment used by employees and contractors in carrying out our business.

Family member(s) - for the purpose of this policy includes (1) spouse, partner, former spouse, or partner (2) parents, grandparents, children, grandchildren, siblings, (3) the parents, grandparents, children, grandchildren and siblings of the spouse or partner or former spouse or partner and (4) any other person living in the Employee’s household. Note: this list is not exhaustive, and members of extended families may also be included. Should an Employee have any doubts about whether a particular family relationship is covered by this policy then they should discuss this immediately with a manager.

Contractor – a person or firm that undertakes a contract to provide goods or labour to perform a service or do a job for Tilt Renewables.

4. POLICY STATEMENTS

Safety commitment

All employees and contractors are expected to work safe, report all hazards and incidents and look out for each other in a manner consistent with company policies and values.

¹ PARF Company 1 Pty Ltd and PARF Company 2 Pty Ltd (the **Holding Companies**) and the direct and indirect subsidiaries of the Holding Companies trading as Tilt Renewables

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Tilt Renewables' Standards

Employees and Contractors are expected to familiarise themselves with Tilt Renewables' values, policies, procedures and expectations relating to safety, quality, conduct, discipline and environment and report any concerns of possible breaches to their Manager or an Executive General Manager.

Employees and Contractors will perform their duties in a manner that upholds the integrity and good reputation of Tilt Renewables

Employees and Contractors will comply with any reasonable lawful direction or instruction given by a person having authority to give direction or instruction.

Employees and Contractors shall conduct Tilt Renewables' business in keeping with the highest moral, ethical, and legal standards.

Employees and Contractors must be mindful that our commitment to ethical standards needs to be absolute - it cannot be compromised. Where a conflict arises, the Employee will advise their manager or an Executive General Manager in respect of bribes, unauthorised use of Tilt Renewables assets and business opportunities diverted from Tilt Renewables.

Conflicts of Interest

You must be mindful of particular circumstances, personal or professional relationships or associations which may conflict with or appear to conflict with Tilt Renewables interests (Conflicts of Interest). Employees must report actual or potential Conflicts of Interest to the Chief Executive Officer, The Chairman, or a Director (as appropriate). If an Employee is unsure whether a particular circumstance may represent an actual, potential, or perceived Conflict of Interest, and Employee should seek advice from the Chief Executive Officer, the Chairman or a Director.

Where a personal intimate relationship exists between Employees, which could lead to an actual or perceived bias, each affected employee must disclose the personal intimate relationship immediately to the Chief Executive Officer. Failure to disclose personal intimate relationships in these circumstances may result in disciplinary action.

Professional conduct Employees and Contractors must:

- fully comply with this Code;
- embrace and demonstrate commitment to the Code and to the continuing development of a diverse and inclusive culture;
- not engage in or tolerate behaviour in breach of the Code of Conduct;
- support, and not publicly criticise, decisions of Tilt Renewables;
- not undermine or bring Tilt Renewables' integrity or reputation into disrepute;
- work co-operatively as a team and treat Employees, Contractors and other people at the workplace with respect and dignity;
- exercise diligence, best endeavours and sound judgment when carrying out their duties or providing services;
- maintain a professional relationship with third parties when engaged as an Employee;
- provide only the types and levels of service that they are competent and authorised to provide; and
- not make unauthorised statements or commitments on behalf of Tilt Renewables.

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Company Information

Employees and Contractors must not use any confidential information for personal gain. Employees and Contractors must only access confidential information for authorised work-related tasks and not divulge any confidential information to outside parties, unless authorised to do so. All releases to the public are to be approved by an Executive General Manager.

Financial Interest in Other Organisations

Employees and Contractors shall not have any direct interest, financial or otherwise, in any Tilt Renewables suppliers, advisers, competitors and other entities engaging in business with Tilt Renewables unless approved in writing by the Chief Executive Officer. Approval is not required for investment of up to 5% of the share value in any publicly listed companies on the Australian or New Zealand stock exchange.

Business Opportunities

Employees and Contractors should not for personal reasons or otherwise divert any business opportunities from Tilt Renewables.

Tilt Renewables Record and Time Keeping

Employees and Contractors shall not falsify time records, personal records, customer records, any Tilt Renewables computer systems, management reports, supplier invoices, credit notes and expense claims, or approve or release the same when factual errors are known to be recorded.

Entertainment, Gifts and Gratuities

Employees and Contractors are not precluded from accepting the occasional meal or refreshment that is provided in the normal course of business/work relationships with other persons. Employees and Contractors should use discretion in reciprocating meals or refreshments to encourage fairness and avoid the potential for perceived influence due to the dominance of such gratuities from any particular supplier or service provider. Employees shall not offer or accept a Gratuity of any value if it could be perceived that it is designed to influence business transactions. However, for the purposes of maintaining good external relationships, it is acceptable to take up invitations to sporting and social events. If those invitations also involve flights or accommodation, then prior approval must be obtained from the Chief Executive Officer or a member of the Executive.

No Director or employee may accept a Gratuity exceeding \$300 in value without first obtaining approval in writing to do so as follows:

- any employee other than the Chief Executive and the Chief Executive's direct reports, from the employee's manager;
- any direct report to the Chief Executive, from the Chief Executive;
- the Chief Executive, or any director other than the Chairman, from the Chairman; and
- the Chairman, from any other director.

Details (including the written approval required above) of any Gratuity exceeding \$300 in value received by a Director or employee shall be kept in a register.

Other Positions

Employees and Contractors cannot hold any other positions including public office which will require time off work or affect their ability to perform their responsibilities at Tilt Renewables without the written approval of their Executive General Manager.

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Security

Employees and Contractors shall not divulge personal passwords used to gain access to Tilt Renewables computer systems or land and buildings. Employees and Contractors who have concerns about another person knowing their password are to change it immediately.

Tilt Renewables Assets

Tilt Renewables’ assets shall not be used in an illegal or unauthorised manner. Personal use of Tilt Renewables assets must be approved by the Employee’s Executive General Manager. Employees and Contractors must protect and take care to avoid or minimise the possibility of theft or misuse of Tilt Renewables’ assets.

Personal Confidentiality

Tilt Renewables undertakes to ensure as far as possible, that all personal information obtained about Employees and Contractors will remain confidential and will only be made known to those who require it for the effective administration of Tilt Renewables. All Employees and Contractors having gained access to personal information about another Employee or customer as a result of their employment with Tilt Renewables are bound to keep the information confidential.

Personal Relationships

Employees and Contractors will treat everyone with respect and without harassment, victimisation, or discrimination. Where an Employee has a family member who is an Employee of a competitor, supplier, or key customer, or where an Employee forms a close personal relationship with an Employee of a competitor, supplier or key customer, and the Employee has access to information that may influence competitive advantage, that Employee is required to disclose this to an Executive a General Manager. That Manager must then satisfy themselves that any resulting actual or perceived conflict of interest or potential conflict of interest can be successfully managed.

5. COMPLIANCE AND REPORTING POLICY BREACHES

Tilt Renewables is committed to fair, transparent and consistent decisions in response to a concern or allegation regarding a breach of this Code.

It is the Employees responsibility to ensure they work in a manner consistent with this Code and to report any possible breaches of this Code to the Chief Executive, the Chairman or a Director (as appropriate) who are then obliged to ensure that possible breaches of this Code are escalated and resolved appropriately.

6. CODE OF CONDUCT BREACH

Instances of misconduct or non-compliance with the Code will lead to remedial action and may result in disciplinary action being taken, including up to and including summary dismissal (termination without notice)

Signed:

Cheryl Bart
Chair
 December 2021

Geoff Dutailis
Chief Executive Officer
 December 2021

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