

Charter of the Board of the Water Corporation

Approved: *A Sutton*

Chair

Board of Water Corporation

November 2025

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The *Water Corporations Act 1995 (WA) (WC Act)* established the Water Corporation (**Corporation**) with effect from 1 January 1996. The *Government Trading Enterprises Act 2023 (WA)* (the GTE Act) seeks to ensure that governance practices across Government Trading Enterprises, including the Corporation, are aligned. The Corporation is a body corporate with perpetual succession, with a Board. The WC Act and the GTE Act describes the functions, roles and responsibilities of the Board, management and staff. The GTE Act serves as the Corporation's constitution.

The Corporation is not an agent of the Crown and is not part of the Public Service and employees are not public servants or employees of the public sector. It is required to act in accordance with prudent commercial principles, subject to direction from the Minister, and to endeavour to make a profit, consistent with maximising its value.

Section 7 of the GTE Act introduced a purpose “to advance the public benefit through the performance of its functions”. The introduction of the concept of public benefit reflects what would be shareholders’ interests in the absence of a GTE having a shareholder and highlights that the Board should consider factors including, but not limited to: profit, delivery of government policy and social licence to operate. The introduction of a GTE’s purpose is not an additional statutory requirement and reflects the State Government’s expectations of the Corporation to advance public benefit through the performance of its functions by recognising that providing returns to the State Government and the community is the paramount duty of a GTE. The Statement of Expectations reflects how the Corporation will meet this requirement of public benefit.

The Board

1. Role of the Board

In accordance with the GTE Act, the Board's role is to govern, the Corporation with the authority to fulfill its purpose through performing its functions, determine the policies, and control the affairs of, the Corporation.

1.1 Board responsibilities

The Board is responsible for:

Strategy

- providing the overall strategic direction of the Corporation;
- ensuring management implements approved strategic plans for the Corporation; and
- approving human resources strategies.

Governance and oversight of management

- with the approval of the Minister, the appointment and removal of the Chief Executive Officer (CEO);
- agreeing with the Minister on the selection criteria for the office of the CEO;
- approving remuneration and terms of employment for the CEO;
- evaluating and providing feedback on the performance of the CEO at least annually; and
- the People & Safety Committee is charged with developing the process for the Board’s annual evaluation of the CEO and other senior executives’ performance and making recommendations to

the Board accordingly. The Board Chair is responsible for the evaluation process in respect of the CEO and the CEO is responsible for the evaluation process of direct reports.

Stakeholders

- developing networks and working to promote the reputation of the Corporation are important ways for Directors to add value. Directors are expected to act as ambassadors for the Corporation;
- furthermore, Directors are encouraged to be acquainted with the Corporation's senior managers and employees through attendance at corporate events and site visits when appropriate; and
- the Board recognises that internal communication is one way in which the Corporation can strengthen the culture and feeling of commitment amongst employees. The Board will follow the Board of Directors Internal and External Communication Protocol.

Board membership, committees and performance

- consulting with the Minister in relation to appointment of any person as a director of the Corporation in accordance with section 13 of the GTE Act;
- reviewing the process for evaluating the performance of the Board, its committees and directors; and
- handling any other matters for which the Board is responsible for under the Corporation's Board Committee Charters.

Oversight of financial, operational and capital management

- approving capital and operating budgets and the rates and charges submission;
- approving delegations;
- providing oversight for the financial reporting process;
- acting within prudent commercial principles, taking into account the Statement of Expectation (SoE) and Annual Performance Statement (APS);
- advancing the public benefit to achieve the Corporation's purpose; and
- ensuring the Corporation is continuously and efficiently operating commercially in the best interests of its owner, taking account of risk and maximising the long-term value of the Corporation.

Compliance and risk management

- ensuring the Corporation works with its owner through the Minister to whom the administration of the WC Act is committed (**Minister**) and also engages appropriately with the Treasurer and the Government Trading Enterprise Minister (**GTE Minister**) where required;
- setting the Corporation's risk appetite;
- providing oversight to ensure risks facing the Corporation are identified, assessed and managed effectively;
- monitoring and guiding the culture, values, brand and reputation of the Corporation;
- oversight of the process for monitoring compliance with applicable laws and regulations;
- whenever required, challenging management and holding it to account; and
- satisfying itself that an appropriate framework exists for relevant information to be reported by management to the Board.

Note: When the Government assumes a 'caretaker' role in the period immediately before a State General Election, it is convention that significant appointments, major policy decisions and major contracts are not undertaken.

1.2 Responsibilities of the Board Chair

The specific roles of the Board Chair include:

- working with and maintaining regular communication with the Corporations owner through the Minister;
- providing leadership and vision to the Corporation;
- ensuring the efficient organisation and conduct of the Board's function;
- ensuring all Directors are informed of all material matters;
- evaluating the performance of the Board, Directors, Committees and the CEO; and
- exercising such specific and express powers as are delegated to the Board Chair by the Board from time to time.

1.3 Appointment and Responsibilities of the Chief Executive Officer

The Board has the power to appoint and remove the CEO, and to fix and alter the CEO's terms and conditions of service. However, the Board must obtain the approval of the Minister before it exercises these powers, except remuneration which is for the Board to determine.

The Board has delegated certain financial and legal powers to the CEO via a document entitled 'S072 Financial and Legal Authorisation'. The CEO may authorise all expenditures in accordance with that delegation, or any other delegation by the Board, subject to:

- CEO remuneration, which must be determined by the Board within the range determined by section 7C of the *Salaries and Allowances Tribunal Act 1975 (WA)*; and
- whilst the Board (via the People & Safety Committee) approves the remuneration of employees reporting to the CEO, the appointment of individuals to specific management roles is the responsibility of the CEO.

The CEO is to administer the day-to-day operations of the Corporation, subject to the control of the Board.

Director's Remuneration is not paid to a Director who is also the CEO of the Corporation.

1.4 Responsibilities of individual Directors

In accordance with statutory requirements, specifically Part 5, Division 2, sections 45 to 52 of the GTE Act, and in keeping with the common law, Directors have the following responsibilities:

- exercise their powers and discharge their duties in good faith and in the best interests of the Corporation as a whole;
- use their powers of office for a proper purpose and not for personal advantage or for the benefit of another party;
- notify the Board of any interest that could (or could be perceived to) impact on the Director's ability to act in the Corporation's best interest as soon as the Director is aware of that conflict;
- use due care and diligence;
- make a reasonable effort to become and remain familiar with the affairs of the Corporation; and
- attend all Board meetings and Board functions unless they have a valid reason for non-attendance.

1.5 Responsibilities of Company Secretary

The role of the Company Secretary is to support the effectiveness of the Board and its Committees. It ensures the Corporation complies with all Governance related legislation and guidelines. The Company Secretary reports to the Board Chair.

The specific tasks of the Company Secretary include:

- (a) overseeing the Corporation's legal compliance program and ensuring all company legislative obligations are met;
- (b) supporting the Chief Executive Officer to ensure that the agenda and briefing materials for board meetings are prepared and forwarded to directors in a timely and effective manner;
- (c) recording, maintaining and distributing the submissions and minutes of all board and board committee meetings as required;
- (d) organising board meetings;
- (e) meeting statutory reporting requirements in accordance with relevant legislation;
- (f) monitoring compliance with board policies and standards;
- (g) working with the Board Chair and Chief Executive Officer to establish and maintain best practice corporate governance; and
- (h) any other services the Chief Executive Officer or Board Chair may require.

The Company Secretary is responsible for maintaining this Charter.

2. Meetings

2.1 Meeting frequency

Board meetings must be held at times and places determined by the Board. The Board must meet at least 6 times a year.

The Board annually establishes its:

- Board calendar;
- Meeting calendar; and
- Sub-committee calendar.

A special meeting of the Board:

- may be convened by the Board Chair at any time; and
- must be convened by the Board Chair if two or more directors request the Board Chair to do so.

The Company Secretary is responsible for ensuring there are proper proceedings of the Board and taking minutes of meetings to reflect the proper proceedings of the Board.

2.2 Authority to call a meeting

The Board Chair may call a meeting of the Board at any time or if two or more directors request the Board Chair to do so.

2.3 Notice

A notice of each meeting confirming the date, time, venue and agenda must be forwarded to each member of the Board at least one week prior to the date of the meeting. The notice for members will include the agenda and relevant supporting papers for the agenda items to be discussed.

2.4 Quorum and casting vote

At any meeting of the Board, a number of directors equal to at least half the number of directors in office constitutes a quorum. In the case of equality of votes the person presiding has a casting vote.

2.5 Minutes and committee papers

Minutes of the proceedings and resolutions of Board meetings must be kept by the Company Secretary. Draft minutes must be provided to the Board Chair for approval and distributed to all Board members for comment as soon as reasonably possible, but within 7-14 days after the relevant meeting.

Supporting papers for each Board meeting are distributed by the Company Secretary or CEO to the Board one week before the meeting.

2.6 Attendance

Any person may be invited to attend meetings of the Board, but not necessarily for the full duration of the meeting.

2.7 Access to information and records

Subject to the Director's Deed of Indemnity Insurance and Access, each Director has right of access to all records in the control of the Corporation.

2.8 Independent professional advice

Each Director may obtain independent professional advice at the Corporation's expense to assist the Director in the proper exercise of powers and discharge of duties as a Director or as a member of a committee.

Directors are entitled to reimbursement of all reasonable costs where a request for reimbursement of the cost of such advice is approved by the Board Chair. In the case of a request made by the Board Chair, approval is required by the Chair of the Audit & Risk Committee.

2.9 Resolution without meeting

The Board may pass a resolution without a directors' meeting being held if all directors entitled to vote on the resolution approve the resolution.

3. Composition

The Board may consist of anywhere between five to nine members.

The Board procedures are detailed in Part 3 Division 4 of the GTE Act.

4. Appointment and Retirement of Directors

If a vacancy occurs, or is soon to occur, in the membership of the Corporation's Board, the Board may recommend a candidate to the Minister. The recommendation must include advice to the Minister on the extent to which the Board, if the candidate were to be appointed, would satisfy the director skills matrix as described in section 5 of the Board Charter. However, the Minister is not required to wait for, or follow, a recommendation from the Board.

In accordance with section 16 of the GTE Act, the Minister must designate a Non- Executive Director sitting on the Board to be the Board Chair and may designate a director to be a Deputy Chair of the Board.

The Minister may, with the approval of the GTE Minister, appoint the Corporation's CEO to its Board.

Directors hold office for such period, not exceeding three years (a Term), as is specified in the instrument of his or her appointment and are eligible for reappointment but cannot hold office for more than 9 consecutive years. The Minister may, at any time, remove a Director, including the Board Chair, or Deputy Chair, from office and is not required to give any reason for doing so.

Directors may resign from office by signed notice in writing delivered to the Minister.

The resignation takes effect on the later of:

- receipt by the Minister; or
- the day specified in the resignation.

5. Skills

A GTE Board and the Minister must endeavour to agree a skills matrix for the Board (Director Skills Matrix). The purpose of the Director Skills Matrix is to identify:

- The skills, knowledge and experience the Board should collectively hold;
- Diversity represented and diversity considerations relevant to the role and functions of the Board; and
- Gaps in skills, knowledge, and experience and areas for professional development across the Board.

When preparing the Director Skills Matrix, the parameters for the content should include experience, industry knowledge, leadership, governance experience, strategic ability, desired behavioural competencies, and subject matter expertise. The Board should take into consideration the current directions of the Corporation, future projects and initiatives, risks and opportunities, and skills gap analysis of the current Board composition. The Minister has agreed to the Skills Matrix developed by the Board.

6. Directors Induction

All new Directors appointed to the Board are to undertake an induction program coordinated by the Company Secretary, to assist them in fulfilling their duties and responsibilities.

7. Directors Development

The Company Secretary is responsible for coordinating appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively.

Directors:

- have a budget allocation of \$5,000 per annum per Director over a three year rolling period (total 3 year budget of \$15,000 per Director);
- are to submit training and development preferences over \$500 to the Board Chair and the Company Secretary for approval. Training and development preferences under \$500 do not require any approval prior to booking or reimbursement; and
- are to have completed the Australian Institute of Company Directors (AICD) Company Directors or equivalent course and are to complete the AICD Company Directors or equivalent refresher course on a regular basis.

8. Board Evaluation

Section 24 of the GTE Act requires the Board to give the Minister an annual report on its assessment of its performance over the year which must include an assessment of the Board's performance:

- that references both the Corporation's SoE and APS; and
- on both an individual and collective level referencing self-assessment criteria agreed by the Board and Minister.

Section 25 of the GTE Act requires the Board to arrange an external review of its performance and that report must be given to the Minister. The Board's performance must be externally reviewed in accordance with section 25 of the GTE Act once every 3 years.

9. Committees of the Board

The Board must appoint a committee to assist it in performing its audit and risk management functions and may appoint other committees to assist it in the performance of its functions.

Accordingly, the Board has established two committees comprised of up to three Non-Executive Directors who are assisted, where appropriate, by the Corporation's CEO, Chief Financial Officer and other senior executives as appropriate. These are:

- the Audit & Risk Committee; and
- People & Safety Committee,

which operate under separate charters.

Minutes of the Committees will be provided to and noted by the Board.

The Audit & Risk Committee assists the Board in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, risk management, the internal and external audit process, and the Corporation's process for monitoring compliance with applicable laws and regulations.

The People & Safety Committee assists the Board to oversee the Work Health & Safety and Human Resource strategies, policies and performance of the Corporation to ensure that it complies with relevant Employment and workplace, health and safety legislation and State Government policies.

The functions of each of these committees are described in more detail in their respective charters.

The Board sets a number of expectations of its committees. These expectations are captured in the relevant committee's charter. The Board reviews committee charters every two years and may amend or revoke a charter.

10. Working with Government

The Government is the ultimate owner of the Corporation and it regards its relationship with Government as paramount.

Notwithstanding the Corporation's independence from Government, Part 5, Division 2 of the GTE Act prescribes the duties of Directors.

In addition, the Board must, after consultation with the Public Sector Commissioner, prepare and issue a code or codes of conduct for the Corporation's staff setting out:

- minimum standards of conduct and integrity to be observed by members of staff of the Corporation (section 24 of the WC Act); and
- minimum standards of merit, equity and probity applicable to management of staff (section 16 of the WC Act).

11. Reporting to the Minister and the Treasurer

The Board is required to report regularly to the Minister and the Treasurer. The Corporation achieves this through its Annual Report, Interim Reports, the SoE and APS.

The Board Chair, CEO and other members of the Board and Management will meet with the Minister as required.

12. Non-Executive Director Remuneration

A Non-Executive Director is paid from the funds of the Corporation. Each Director's remuneration is determined by the Minister within the range determined by section 7D of the *Salaries and Allowances Tribunal Act 1975* (WA). Remuneration is not paid to a Non-Executive Director who holds a fulltime office, or position, that is remunerated out of moneys appropriated by Parliament.

Each Director is reimbursed for usual and ordinary expenses in accordance with the Board Expense Reimbursement Policy which has been approved by the Minister in accordance with the GTE Act.

13. Retained Authority and Delegations of Authority

Directors are responsible for any delegations of their responsibilities with regard to corporate operations. As such, the Board decides what Corporation matters are to be delegated, either to specific Directors or to management. In addition, the Board outlines what controls are in place to oversee the operation of the delegated powers.

As a consequence, the individual Directors have no individual authority to participate in the day-to-day management of the Corporation, including making any representations or agreements with related corporations, suppliers, customers, employees or other parties or organisations.

The exception to this principle occurs where the Board by resolution expressly delegates an authority to a Director individually. Additionally, it is recognised that all Executive Directors will carry significant delegated authority by virtue of their management position. Committees and their members require specific delegations from the Board as a whole and these will be contained in the charter for each committee.

Specific Retained Authority

In general, the Board delegates all powers and authorities to carry out the Corporation's business effectively and efficiently to the CEO and Board committees, except where specific authority is retained.

All matters relating to the delegation of powers are outlined in the Instrument of Policy delegation, which is referred to the Board annually for review and approval.

Delegated Authority

In order to facilitate the operations of the Corporation, the Board has delegated certain financial and legal powers to the CEO and their senior executives in accordance with section 35 of Part 3 Division 1 of the WC Act. Senior Executives who propose to delegate their authority to management direct reports may do so with the prior approval of the CEO. However, such delegations can only be within the delegated authority of each senior executive.

The Board has delegated the following functions to management, for the operations of the Corporation:

- Delegated Financial and Legal Authorisations;
- Delegated Human Resources Authorisations; and
- Delegated Policy Authorisations.

The CEO may sub-delegate Delegated Human Resources Authorisations provided that this sub-delegation occurs via formal written instrument authorised by the CEO.

The Board retains the obligation to monitor its delegations and has controls in place to ensure its delegations of authority are operating effectively and efficiently.

14. Whistle-blowers and Public Interest Disclosures.

The Corporation has adopted the federal whistle-blower legislation and has implemented a whistle-blower policy. The Audit & Risk Committee receives reporting on all whistle-blower matters.

The purpose of the policy is to help detect and address misconduct, help provide an environment in which persons feel able to raise issues of concern to them and the Corporation and help protect people who report misconduct in good faith.

The Corporation is committed to the aims and objectives of the *Public Interest Disclosure Act 2003 (WA)* and accordingly has adopted a Public Interest Disclosure Policy. Appropriate Public Interest Disclosure officers have been appointed.

15. Director Protection

As a general rule, a Director has two key areas of protection - the right to information and the ability to insure against specific risks of being a Director. Section 55 of the GTE Act also provides limited protection for Directors who have acted honestly in the discharge of their duties, but have nonetheless been subject to a claim of breach of duty.

In addition, the Corporation executes a Deed of Indemnity, Insurance and Access in favour of each Director individually.

Insurance

The Corporation will:

- provide each Director with a copy of the Directors' and Officers' (D&O) Policy and any changes to that policy; and
- maintain each Director's D&O insurance for seven years from the date at which he or she ceased to be a Director.

16. Board Code of Conduct

The Board may from time to time adopt:

- a code of conduct to guide the Directors and promote high ethical and professional standards and responsible decision-making; and
- a code of conduct which sets out the minimum acceptable standards of behaviour expected of the Directors and employees of the Corporation.

Directors must comply with all codes of conduct adopted by the Board under the clause above.

The Board has:

- adopted the "Code of Conduct" for Directors produced by the Australian Institute of Company Directors ("AICD Code"); and
- adopted the Corporation's "Code of Conduct".

Each Director will follow the Conflicts of Interest and Related Party Transactions Policy, Receipt & Management of Gifts, Benefits or Hospitality Policy and the Board Expense Reimbursement Policy.

17. Compliance

Compliance is an essential part of good governance. The Corporation shall, at all times, comply with the law as it applies to the Corporation and demonstrate ethical behaviour. Every officer, contractor, agent and distributor of the Corporation is required to comply with all aspects of the law and to act ethically at all times.

No person who wilfully breaches the law and is prosecuted will receive support from the Corporation.

The Audit & Risk Committee ensures appropriate compliance systems are in place within the Corporation. Aspects of this process may be delegated. In particular, the Head of Risk & Assurance will oversee the Corporation's Compliance Framework. The Head of Risk & Assurance will work in conjunction with the relevant line managers to ensure all areas of compliance are covered within the Corporation. The

framework will be developed in accordance with AS ISO 19600:2015: Compliance Management Systems - Guidelines.

The Audit & Risk Committee will receive a report from the Head of Risk & Assurance regarding compliance exceptions and may be required to elaborate on any relevant aspects of this report. Annually, a Compliance Report will contain statements that the Corporation is meeting its requirements under the various requirements or legal responsibility for all directors or notify directors of any issue of concern.

In addition, the Board will receive regular reports about Audit & Risk Committee activities, issues and related recommendations.

18. Risk Management

The Board has oversight responsibilities for risk management, including setting the risk appetite.

The CEO is charged with implementing appropriate risk management systems within the Corporation. Aspects of this process may be delegated. The implemented processes will be in accordance with AS/NZ ISO 31000:2018.

The Board shall review all major strategies and actions for their impact on the risk facing the Corporation and take appropriate actions.

The Corporation shall review all aspects of its business for changes to the risk profile on an annual basis and reports will be made to the Board via the Audit & Risk Committee.

19. Annual Accounts Certification

Under direction from the Office of the Auditor General, the Board requires the CEO and Chief Financial Officer to provide written certification as part of the approval of the Corporation's annual financial statements:

- the Corporation's financial statements present a true and fair view in all material respects of the Corporation's financial position and operational results and are in accordance with relevant accounting standards; and
- the statement given in the preceding paragraph (with regard to the integrity of the financial statements) is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to the financial reporting risks.

20. Review of Charter

The Board will review the Charter every two years, or earlier if required, to ensure that it meets best practice standards, which comply with relevant standards of corporate governance and meet the needs of the Corporation, the Minister, the GTE Minister and the Board.

Code of Conduct

Message from the CEO



Everywhere I go in Water Corporation I meet people who are dedicated to our business and committed to making a positive difference to our community.

For us to be truly successful, we must create and maintain an environment where we all feel safe, respected and supported to be our best.

At the same time, we must always act in the best interests of our customers, community and our owner by maintaining the highest standards of professional conduct.

Our vision is for our people, communities, and state to thrive. To achieve this vision, we are creating a great place to work, that is safe and inclusive for all, where our people live our values and follow our Code of Conduct.

Our values guide our decision-making and behaviours, while our Code of Conduct contains clear statements about what we expect from ourselves and each other and is the basis for how we work together and with our customers and the community.

Each of us needs to understand our responsibilities in the Code of Conduct and make sure our actions and decisions are aligned.

It's just as important that we speak up at any point where we identify that the Code of Conduct has not been followed. So, I urge you to please speak to your line manager, one-up manager, People and Capability or to the Manager of Management Review and Audit. We take all breaches seriously!

When we are all united in our intention to deliver value to the people of Western Australia, have a shared understanding of how we will treat each other, make decisions and work together, I believe we have a great recipe for success as a business.

So please, make sure you're clear about what the Code of Conduct means for you and if you're ever in any doubt, refer to and check yourself against the questions at the end of this document.

A handwritten signature in blue ink that reads "Pat Donovan". The signature is written in a cursive, flowing style.

Pat Donovan
CHIEF EXECUTIVE OFFICER

August 2024

Code of Conduct

Our Code of Conduct (Code) guides how we work with each other, our customers and the community to deliver on our purpose and vision. It provides clear guidelines for the standard of behaviour and ethical and accountable decision-making expected in all our dealings.

Who does our Code of Conduct apply to?

Our Code of Conduct applies to everyone working at Water Corporation. This includes:

- every direct employee
- every contractor, consultant or agency employee
- all directors.

We are all expected to abide by the Code of Conduct at work and whenever and wherever we may represent Water Corporation. This includes our actions outside of work that may impact upon the Corporation.

Our purpose and vision

Our purpose and vision provide clarity about why we exist and what we are working together to achieve.

Our **purpose** is to deliver sustainable management of water services to make WA a great place to live and invest.

Our **vision** is for our people, communities, and state to thrive.

Our goals



Safe for all



Supporting state development



Great place to work



Satisfied customers



Efficient



Environmentally sustainable

Our values

Our values guide our behaviour and decision-making and are clear statements about what we expect of ourselves and each other. We will all act in alignment with our values.



We make a bigger impact together, working towards a shared purpose to benefit all of WA.



We achieve our goals efficiently, delivering on what we say we will do.



We are curious to learn, with courage we challenge the status quo.



We care for our communities and each other.

Our responsibilities under the Code

We all have a responsibility to uphold the standards within this Code and demonstrate respect and courtesy to others in the workplace and the Western Australian community.

Our conduct and behaviour must be in accordance with the Code, regardless of our role or work location. If you breach the Code or relevant legislation you may place yourself and Water Corporation at risk.

Water Corporation will hold anyone who breaches the Code accountable for their actions and if you become aware of behaviour that breaches our Code, you should report it as soon as possible. Full details of your reporting options are outlined on page seven.

Failure to comply with our Code may result in disciplinary action, up to and including termination of employment.

Our Code

How we behave and treat each other

We seek to maintain the highest standards of professional conduct in our interactions with each other, our stakeholders, our customers and the community.

We live our values and protect our good reputation

Our success is based on a set of core values and behaviours, and we need to 'live our values' and protect our reputation, resources and business relationships. This applies to our behaviour in the workplace and in all situations associated with or affecting the workplace. This includes work-related events such as conferences, work functions and business trips.

We behave ethically, honestly and with integrity

We are ethical, honest and have integrity in all our decisions. We are accountable for our decisions and actions, and we will not use our position as employees to the detriment of others. This is integral to maintaining the trust and confidence of our employees, customers, stakeholders and the community.

We will not engage in unfair, deceptive or misleading practices.

We act with care and diligence

We act with a high level of care and diligence. We take care when we make decisions and ensure they are ethical, fair, transparent and impartial. All relevant information and obligations should be considered.

We are committed to environmental and social governance and take care and diligence to ensure we act to identify, prevent and mitigate adverse impacts. We act with the best intent, diligence and social conscience ensuring we:

- are committed to sustainability for our environment
- preserve human rights and freedoms of law
- conduct business with third parties that embed respect for human rights into culture and practice (identifying severe risks to human rights including modern slavery).

We treat everyone with respect, fairness and courtesy

We deal fairly with each other, our customers, community and stakeholders, treating them with respect and courtesy. We create an inclusive, safe and supportive workplace for all by ensuring we are polite and civil towards others at all times. We do not tolerate and will call out any acts of:

- bullying or harassment
- sexual harassment or assault
- violence or aggression
- discrimination against an individual or group in relation to gender, age, sexual orientation, race, religion, or disability; or
- any inappropriate and unwanted behaviour (including actions, gestures or words) that may be demeaning, threatening, offensive or humiliating to another person/s.

We maintain a safe and healthy workplace

Safety, health and wellbeing is our highest priority. We are all responsible for the safety of our people and the public in or around our workplaces or operational sites. We take care to ensure our safety and health at work and avoid adversely affecting the safety, health and wellbeing of anyone else. We're also responsible for ensuring we're fit for work every working day.

We comply with all safety and health policies, standards and procedures and behave in accordance with the requirements of the [Work Health and Safety Act 2020 \(WA\)](#). We speak up and report anything that could cause harm and we ask ourselves "What can hurt me? What can kill me?" before undertaking any task.

We comply with all lawful and reasonable directions given by Water Corporation

We comply with and follow all lawful and reasonable directions, and do not hinder or obstruct anyone acting in an official capacity in relation to legislation, policy, standard or procedure. We do not unreasonably refuse to carry out a lawful reasonable direction.

We comply with all Water Corporation policies and Australian laws and regulations

We observe all applicable laws and all Water Corporation policies and procedures. We are accountable for making ourselves aware of these requirements so that we understand and comply with our obligations. If we don't understand our obligations, we take responsibility for asking questions and finding the relevant information. A breach of the law can have serious consequences for Water Corporation and for the individuals involved.

Your rights, interests and welfare

You have a responsibility to report breaches of the Code of Conduct so, together, we maintain a fair, lawful and positive workplace where people thrive.

If you encounter serious misconduct, unlawful or criminal behaviour (such as bribery, theft, sexual harassment, or assault) Water Corporation encourages reporting to the appropriate authorities, including police, and we will support you to do so.

How we work

We go about our work in a professional and ethical way to protect Water Corporation and deliver value for our customers and community.

We do not engage in or accept fraudulent, corrupt or misleading conduct

We do not tolerate corrupt or other improper conduct by our directors, employees, contractors or consultants. This includes mismanagement of public resources in the running of, use of, or supply of services to the organisation.

This means we do not:

- engage in behaviour or conduct that is fraudulent, corrupt or misleading and deceptive
- tolerate or accept behaviour or conduct that is fraudulent, corrupt or misleading and deceptive by others, including from those supplying services
- make use of Water Corporation's information, systems, property or its position to gain or seek improper benefit for ourselves, the organisation or a third party
- support or deal with any person or business knowingly involved in bribery or corrupt practices.

We use public resources responsibly

Water Corporation is accountable to the Minister, State Government, and the people of Western Australia, so our use of resources must be in the public interest and transparent.

This means we:

- use the resources, including information, property and systems of Water Corporation effectively, economically, properly and lawfully
- do not use Water Corporation resources for anyone's personal or financial gain
- follow proper procedures when we acquire or dispose of materials, equipment, or assets
- report any damage or loss of property or equipment immediately.

We maintain confidentiality and protect information

We keep confidential information confidential and private information private. This means we keep Water Corporation's confidential information secure and confidential, including private information we hold. We're committed to protecting the privacy of individuals' personal information, including sensitive information, in accordance with our Privacy Policy.

We keep accurate records and use and store information correctly

Effective information management is critical to the successful operations of our business and we each have a role to play.

We all:

- record actions, decisions and transactions properly to ensure transparency and accuracy
- make use of the correct information system for the various types of information and task
- ensure information, including confidential information, is recorded, handled and securely stored in accordance with record keeping and archiving procedures
- obtain authorisation before altering or destroying records.

We disclose any potential conflicts of interest and declare all gifts and benefits

A conflict of interest is a situation where an employee's interests outside of work are in conflict with their employment at Water Corporation. Conflicts of interest can be actual, potential or perceived and we each have a duty to avoid and disclose these to Water Corporation as soon as we become aware.

Receiving gifts, benefits or hospitality from external parties has the potential to place us in a position where we feel conflicted. We may be offered hospitality as part of our work, but it is not always appropriate to accept. We must avoid situations that present an actual or perceived financial or moral obligation to another organisation or individual.

To protect ourselves and Water Corporation we will disclose any hospitality received and take all reasonable steps to avoid actual, perceived or potential conflicts of interest in connection with our work.

This means we will:

- act honestly and in the best interests of Water Corporation and its owner
- refuse any gift, benefit or hospitality that is likely to place Water Corporation under an actual or perceived commercial, moral or ethical obligation to other organisations or individuals
- openly declare private interests and affiliations that may conflict with or be perceived to conflict with Water Corporation or our duties or position
- when employed by Water Corporation, not be engaged, concerned or interested in any other business without Water Corporation's prior written consent
- ensure decisions are accurately recorded so that they are transparent and able to be reviewed

- follow legislated and/or policy requirements for managing real, perceived or potential conflicts of interest
- ensure that the acceptance (or refusal) of gifts, benefits or hospitality is in accordance with Water Corporation's policy and is recorded in the corporate gift and hospitality register.

We report any issues that could affect our ability to carry out our roles

We recognise that, in order to protect Water Corporation, we will immediately report any issues that could affect our ability to carry out our roles to our managers. This includes any regulatory or law enforcement matters that may be relevant to performing our roles.

Expectations of our leaders

We have high expectations of performance and conduct of all our people, especially our leaders. We expect our leaders to:

- role model behaviours consistent with our Code
- make ethical and transparent decisions consistent with our Code
- encourage employees to communicate openly and address concerns
- hold all employees to account, regardless of position or seniority
- create a courteous and professional work environment that embodies our values and Code
- lead a respectful, diverse, inclusive and psychologically safe and supportive culture
- act in a timely manner to address any breaches of the Code.

Breaches of the Code

You may be subject to disciplinary action, up to and including termination of employment if you:

- breach the Code of Conduct
- breach our policies, guidelines or procedures
- authorise or permit any breaches by a team member who reports to you.

We report any breaches of our Code of Conduct

As part of our commitment to protecting Water Corporation's reputation we will report any breaches of our Code of Conduct.

How to report known or suspected misconduct

If you see someone who is not behaving in accordance with this Code of Conduct or become aware of what appears to be serious misconduct, you must report it. Your reporting options are outlined below. For more information you can see our [reporting misconduct page](#) on Waterfront.

<p>If the misconduct is related to suspected:</p>	<p>Behaviour, act or omission that is deliberate, negligent or reckless which breaches Water Corporation’s policies, standards or guidelines, the employee’s contract, legislative requirements or is otherwise unacceptable workplace behaviour.</p> <p>For example:</p> <ul style="list-style-type: none"> • bullying • harassment • discrimination. <p>(An unresolved interpersonal conflict or a workplace grievance should also be reported to People Advisory)</p>	<p>People Advisory (People Services)</p>
<p>If the misconduct is related to suspected:</p>	<p>Breaches of integrity or/and wrongdoing such as dishonest, unethical, corrupt or deceptive behaviour. For example:</p> <ul style="list-style-type: none"> • fraud • theft • abuse of power • conflict of interest • wilful disregard of corporate policies/procedures 	<p>Management Review and Audit (Risk and Assurance)</p>
<p>If the misconduct concerns disclosure of public interest information:</p>		<p>Public interest disclosure process</p>
<p>This service should be used in circumstances where you feel unable to use other reporting options.</p>		<p>Whistleblower service (managed by Deloitte)</p>
<p>If internal avenues have been exhausted or you have a genuine belief you cannot raise the misconduct internally</p>	<p>Suspected misconduct can be reported externally to the Public Sector Commission (PSC) for ‘minor misconduct’ and the Corruption & Crime Commission (CCC) for ‘serious’ misconduct.</p> <p>‘Minor’ misconduct can be generally defined as misconduct that could result in termination of the individual.</p> <p>‘Serious’ misconduct can generally be defined as misconduct that could lead to a prison term of over two years for the individual.</p> <p>More information is available via the links on the right.</p>	<p>PSC – Report Minor Misconduct</p> <p>CCC – Report Serious Misconduct</p>

Making decisions in line with our Code

To make sure you're aligned to our Code of Conduct when making decisions, check you can answer 'yes' to the following questions.

If you answer 'yes' to all of the questions, then it's likely you will be working in line with the Code. If you answer 'no' to any of the questions or you're unsure, you should reconsider your decision. If in doubt, you should seek guidance from your line manager, one-up manager or People Advisory.

Is this fair to all stakeholders: colleagues, customers, the community, and our owner?

Am I treating the person with respect and courtesy?

Are we treating suppliers, contractors, and partners fairly, honestly, and ethically?

Have I considered whether my behaviour could hurt someone?

Should we?

Is this in Water Corporation's best interests?

Am I being clear and transparent, with nothing to hide?

Is this consistent with our values, policies, and procedures?

Is this safe for all?

Is this consistent with our values, policies, and procedures?

APPENDIX B: AICD Code of Conduct

Membership

Code of conduct

Every member of the Australian Institute of Company Directors is expected to comply with a code of conduct determined by the Company Directors' Board of Directors from time to time.

A member should, in respect of any corporate entity of which the Member is a director, comply with the following standards of conduct:

1. The member should act honestly, in good faith and in the best interests of the company as a whole.
2. The member has a duty to use care and diligence in fulfilling the functions of office and exercising the powers attached to that office.
3. The member should use the powers of office for a proper purpose, in the best interests of the company as a whole.
4. The member should recognise that the primary responsibility is to the company as a whole but may, where appropriate, have regard for the interest of other stakeholders of the company.
5. The member should not make improper use of information acquired as a director.
6. The member should not take improper advantage of the position of director.
7. The member should properly manage any conflict with the interests of the company.
8. The member has an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the board of directors.
9. Confidential information received by the member in the course of the exercise of directorial duties remains the property of the company from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by that company, or the person from whom the information is provided, or is required by law.
10. The member should not engage in conduct likely to bring discredit upon the company.
11. The member has an obligation, at all times, to comply with the spirit, as well as the letter, of the law and with the principles of this Code.

Australian Institute of Company Directors Code of Conduct, approved September 2005.