

# Code of Conduct

## Spark Infrastructure Group

Adopted by the Board with effect from 2 February 2022

### 1 Purpose of the Code

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Spark Infrastructure RE Limited (“**Company**”) is the responsible entity of Spark Infrastructure Trust (“**Trust**”).

The Company is committed to the highest integrity and ethical standards. Employees must conduct themselves consistently with community and Company standards and in compliance with the law. This Code outlines how representatives of Pika Holdco Pty Ltd, Pika Bidco Pty Ltd, the Company, Trust and their consolidated entities (“**Group**”) should conduct themselves in the workplace.

In representing the Group, you are expected to act in a manner consistent with our key values:

- the highest standards of integrity, fairness, due care and diligence in fulfilling our duties;
- decisions made in accordance with the spirit and letter of the law; and
- business conducted honestly and ethically, with best skills and judgment, and for the benefit of securityholders, employees and other stakeholders and the Group.

The objective of the Code is to:

- provide a benchmark for professional behaviour;
- support our business reputation and corporate image; and
- inform directors and employees of the consequences if they breach the Code.

We will monitor this Code to ensure it is relevant, effective and consistent with stakeholders' expectations.

While the Code of Conduct is designed to ensure the Company delivers on its commitment to corporate responsibility and sustainable business practice, it does not create any rights in any employee, client, customer, supplier, competitor, security holder or any other person or entity.

## 2 Who the Code applies to

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This Code applies to all employees of the Company and all employees must conduct themselves in accordance with the Code. “**Employees**” includes temporary employees, contractors, consultants, directors, officers and other personnel who have been provided with a copy of this Code and have been advised by the General Counsel (“**GC**”) that this Code applies to them. The Code also applies to all business activities and activity outside of the business to the extent that it impacts the reputation of the Group.

## 3 What to do if you suspect the Code has been breached

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### Reporting channels

You should report any behaviour you believe breaches or potentially breaches the Code, policies or the law to your manager. Alternatively, you can report unacceptable behaviour to the Acting CEO or GC. If you wish to report anonymously, you may do so to the GC, to the Chair of the Audit and Risk Committee or through a nominated whistleblower reporting line.

### Whistleblower protection

You will not be disadvantaged or discriminated against for reporting unacceptable behaviour in good faith. The Company has a separate Speak Up (Whistleblower) Policy (“**Speak Up Policy**”) which outlines how Spark will properly deal with all reported instances of unacceptable behaviour, improper conduct or wrongdoing. Employees should familiarise themselves with this policy.

Whenever possible, your privacy will be protected where you make a report under the Code or under the Speak Up Policy and, your calls, notes, emails and other communications will be dealt with confidentially.

It is a breach of the Code for any employee to cause disadvantage to, or discriminate against, an employee who makes a report under the Code. Examples of disadvantage and discrimination include:

- reprisals, harassment or victimisation;
- demotion or dismissal or loss of opportunity for promotion; and
- current or future bias.

The protection made available to protect whistleblowers will vary depending on the circumstances.

Further details are set out in the Speak Up Policy, which is available on the intranet.

### Investigations

Preliminary investigations of reported breaches are administered by the GC. If a breach of the Code is confirmed, a formal investigation is administered by the GC in consultation with the supervisor or manager of the offending person. All employees are expected to cooperate with the directions of the GC.

## 4 Consequences of breaching the Code

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Breaches of the Code may be the result of deliberate behaviour or be inadvertent and without intent. However, any breach may result in disciplinary action or other penalties, depending on the seriousness of the breach and other relevant circumstances.

Penalties may be imposed ranging from counselling to dismissal or termination of the contract or engagement (in extreme circumstances). The Company will act objectively and in accordance with any applicable provisions or requirements in an employment contract.

The Company reserves the right to inform appropriate authorities where it is considered that there has been criminal activity or an apparent breach of the law.

If you have any questions regarding the Code or any of the Company's policies at any time, please contact the GC.

## 5 Compliance with laws, regulations and policy

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You should be aware of, and comply with, your duties and obligations under all laws, regulations and Group policies and act in accordance with them. We encourage you to:

- actively understand the laws which affect or relate to the Group's operations;
- attend training to maintain your knowledge of the laws and regulations, as well as to increase your awareness of relevant legal and industry developments; and
- interpret the law in a way which reinforces the Group's reputation for integrity.

Questions in relation to your obligations should be directed to the GC.

## 6 Fair trading and dealing

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The Company requires the highest standard of ethical behaviour. When dealing with others you must:

- perform your duties in a professional manner;
- act with honesty, integrity and objectivity; and
- strive to enhance the Group's reputation and performance.

## 7 Conflicts of interest

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The Company respects the privacy and choices of employees. While on the job or in your personal time, nothing you do should conflict with your responsibilities to the Group or compromise the quality of your work performance, commitment to your work or ability to make impartial business decisions.

You must notify any conflicts of interest (actual or potential). If you may have a conflict of interest, you should disclose and discuss the matter with your Manager or the GC. This Code provides general information about conflicts of interest. You should also refer to the Conflicts

of Interest Policy for further detail on the identification, escalation and resolution of conflicts of interest.

### **What is a conflict of interest?**

A conflict of interest exists where loyalties are divided. A conflict of interest arises when an employee's position within the Group or their financial or other personal considerations or interests affect, have the potential to affect, or could have the appearance of affecting, their judgement, objectivity or independence.

You may have a conflict of interest if:

- any of your decisions lead to an improper gain or benefit to you or your associate;  
or
- your personal interests, the interests of an associate, or relative, or obligation to some other person or entity, conflict with your obligation to the Company:

The following are examples:

### **Gifts and improper personal benefits**

Conflicts of interest can arise when you or a member of your family receive improper personal benefits because of your position. You and your relatives should not offer, give or receive unreasonable gifts, from the Company's suppliers or others with whom the Company interacts.

Gifts, hospitality or entertainment may be a legitimate way of building good business relationships. However, you should not accept a gift, hospitality or entertainment (of any kind or value) where your business judgment might appear to have been compromised, or where you or the Company would be embarrassed if the gift was made public.

You must not take advantage of property, information, or other opportunities arising from your employment or engagement with the Group.

### **Financial interests in other businesses**

You should avoid a significant ownership interest or other personal financial interest in any other enterprise if that interest compromises or appears to compromise your loyalty to the Group. You must disclose all personal financial interests that you or members of your family have in organisations which have or may establish a business relationship with the Group or which compete with the Group.

Personal financial interests include interests resulting from the following relationships:

- officer, director, employee or independent contractor;
- ownership of shares or other equity interest;
- debtor or creditor (other than personal financing arrangements with a financial institution); or
- lessee or lessor.

### **Outside memberships, directorships, employment and public office**

The Company supports involvement of its employees in community activities and professional organisations. However, outside employment or activity must not conflict with your ability to properly perform your work for the Company, nor create a conflict (or the appearance of a conflict) of interest.

Before accepting outside employment or a position on the board of another entity (including not-for-profit entities), you must carefully evaluate whether it could cause, or appear to cause, a conflict of interest. You must obtain prior written consent from the GC where the proposed position relates to an outside organisation that has or seeks a business relationship with the Company or competes with it.

You may accept public office or serve on a public body in your private capacity, but not as a representative of the Company. If this would require time away from work, you must comply with Company policies regarding leave of absence and absenteeism.

## 8 Improper use or theft of Company property, assets and email

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You are responsible for protecting Company assets under your control and safeguarding them from loss, theft and unauthorised use. Company assets includes cash, securities, business plans, strategic information, operational data third party information, intellectual property (including computer programs, software, models and other items), confidential information, office equipment and supplies. You must not:

- use Company assets for any unlawful purpose or unauthorised personal benefit;
- remove Company assets from official premises without a good and proper reason. If required to be removed, they should be stored in a secure manner and covered by appropriate insurances;
- use the Company's electronic communications system to access or post material that violates Company policies or any laws or regulations. When engaging in personal use of those systems, you are encouraged to use common sense and observe appropriate standards; and
- make improper disclosure, including inadvertent or careless disclosure, of competitive business strategies, methods of operation and other information of competitive value to the Company.

## 9 Public communications and disclosures

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You are responsible for the integrity of the information, reports and records under your control and you are expected to exercise the highest standard of care in preparing materials for public communications.

Those documents and materials should:

- comply with legal and regulatory requirements;
- fairly and accurately reflect the transactions or occurrences to which they relate;
- not contain any false or intentionally misleading information; and
- be in reasonable detail, properly classified and in the proper accounting period.

Media or official announcements may only be made by the Acting CEO or GC. If you receive a request for information and you are not authorised to respond, refer the request to an authorised person. Unless the GC has given prior written consent, employees and associated parties must not participate in public forum discussions (including internet-based) where the

subject matter relates to the Company, its competitors or the industry in which the Company operates.

## 10 Procurement and suppliers

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The Company's commitment to achieving the highest standard of integrity and ethical business practices is reflected in its procurement practices. The Company is committed to ensuring its procurement practices are transparent, fair and responsible and is consistent with the Company's core values as outlined in this Code of Conduct.

The Company has a separate Procurement Policy which applies to all suppliers of goods or services of the Company. We expect that all suppliers, whether directly or through their supply chain, conduct themselves in accordance with the principles and standards in that Policy. A copy of the Policy is available on the intranet.

## 11 Equal opportunity and anti-discrimination

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The Company is committed to:

- equal employment opportunity;
- compliance with fair employment practices and anti-discrimination laws; and
- a workplace free from any kind of discrimination, harassment or intimidation.

The Company will investigate allegations of harassment, bullying, victimisation or discrimination and take corrective action. Retaliation for raising claims made in good faith will not be tolerated.

## 12 Occupational Health and Safety (OHS)

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The Company is committed to maintaining a healthy and safe working environment. All laws (including OHS laws) and Group policies should be fully complied with at all times.

Misusing controlled substances or alcohol or selling, manufacturing, distributing, possessing, using or being under the influence of illegal drugs on the job will not be tolerated.

You should familiarise yourself with the Company's OHS policy to ensure a safe workplace without risk to the health of others or yourself and follow any lawful and reasonable instructions.

## 13 Company reputation

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Employees must not act in a way that could cause harm to the Company's or the Group's reputation or market position during or after their employment.

## 14 Trading of Securities in other entities

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Employees, directors, officers, contractors, consultants and their respective 'connected persons' ("**Relevant Persons**") are, in general, free to deal in securities in listed entities. Relevant Persons should be aware that the prohibition against insider trading under the Corporations Act applies to such dealings.

If a Relevant Person comes into possession of Inside Information with respect to a listed entity, where they are directly involved in client relationship management or negotiating contracts, the Relevant Person must not use that information to trade in securities in that listed entity. For example, where a Relevant Person is aware that the Group is about to sign a major agreement with another company, and that information would amount to Inside Information, the Relevant Person must not use that information to trade in securities in the other company.

In addition, a Relevant Person must not directly or indirectly provide any Inside Information with respect to a listed entity to another person where the Relevant Person knows, or ought to know, that the recipient of that information is likely to deal in securities or encourage someone else to deal in securities.

The Board may from time to time expressly extend the restrictions in this section by specifying that a Relevant Person is also restricted from dealing in the securities of other specified companies.

For the purposes of this section, '**Inside Information**' is information which:

- is not generally available; and
- if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of securities that the information relates to.

## 15 Bribes, corruption, inducements and commissions

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Spark has zero tolerance for bribery or corruption in its business. Corruption is also a criminal offence under laws that apply to those countries in which Spark operates. These laws apply to prohibit people and companies from engaging in corrupt conduct and a breach of these laws could have serious consequences for the Company, directors, officers, employees, agents, contractors or other parties representing Spark.

In keeping with local and international anti-corruption laws, you must not offer, give or receive any bribes, facilitation payments, inducements or commissions (this includes any item intended to improperly obtain favourable treatment or avoid unfavourable circumstances). You must not offer, give or promise anything of value directly or indirectly (via a third party) to a government official (or their representative) to influence official action, or to anyone to encourage them to perform their work disloyally or otherwise improperly.

You must not give or receive any unreasonable gifts or otherwise act in an unethical way. Remember that agreeing not to act may have the same ramifications as acting in an unethical way.

Spark will also take care that third parties acting on behalf of Spark do not violate anti-corruption laws, since this may result in criminal liability for Spark.

If you suspect that there has been an incident of corruption or a breach of anti-bribery and corruption laws, you should report the incident immediately to the GC.

## 16 Community

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### **Contribution to the community**

Spark is a responsible corporate citizen and is committed to supporting the communities in which we live and work. Each employee is expected to uphold this commitment. You must abide by all laws and regulations and are expected to respect and care for the environments in which the Company operates. The Company supports and encourages you to actively contribute to the needs of the community.

### **Environment**

Spark is committed to doing business in an environmentally responsible manner and identifying environmental risks that may arise out of its operations. If you are aware of, or suspect, an action that is not environmentally responsible and/or in breach of the law, report the matter in accordance with the section – “What to do if you suspect the Code has been breached”.

### **Politics**

You may voluntarily participate in the political process as an individual. You must not engage in actions that could cause someone to falsely believe your actions reflect the views or position of Spark.

## 17 Questions

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If there are any questions about this Code, please contact the General Counsel.

## 18 Review

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The Board will oversee compliance with this Code and review its contents at least every two years to ensure its effectiveness and appropriateness for prevailing circumstances.

### **Revision History**

<b>Date</b>	<b>Approver</b>	<b>Revision Details</b>
Dec 2020	Board	Annual review and update.
Feb 2022	Board	Post Implementation review and update.