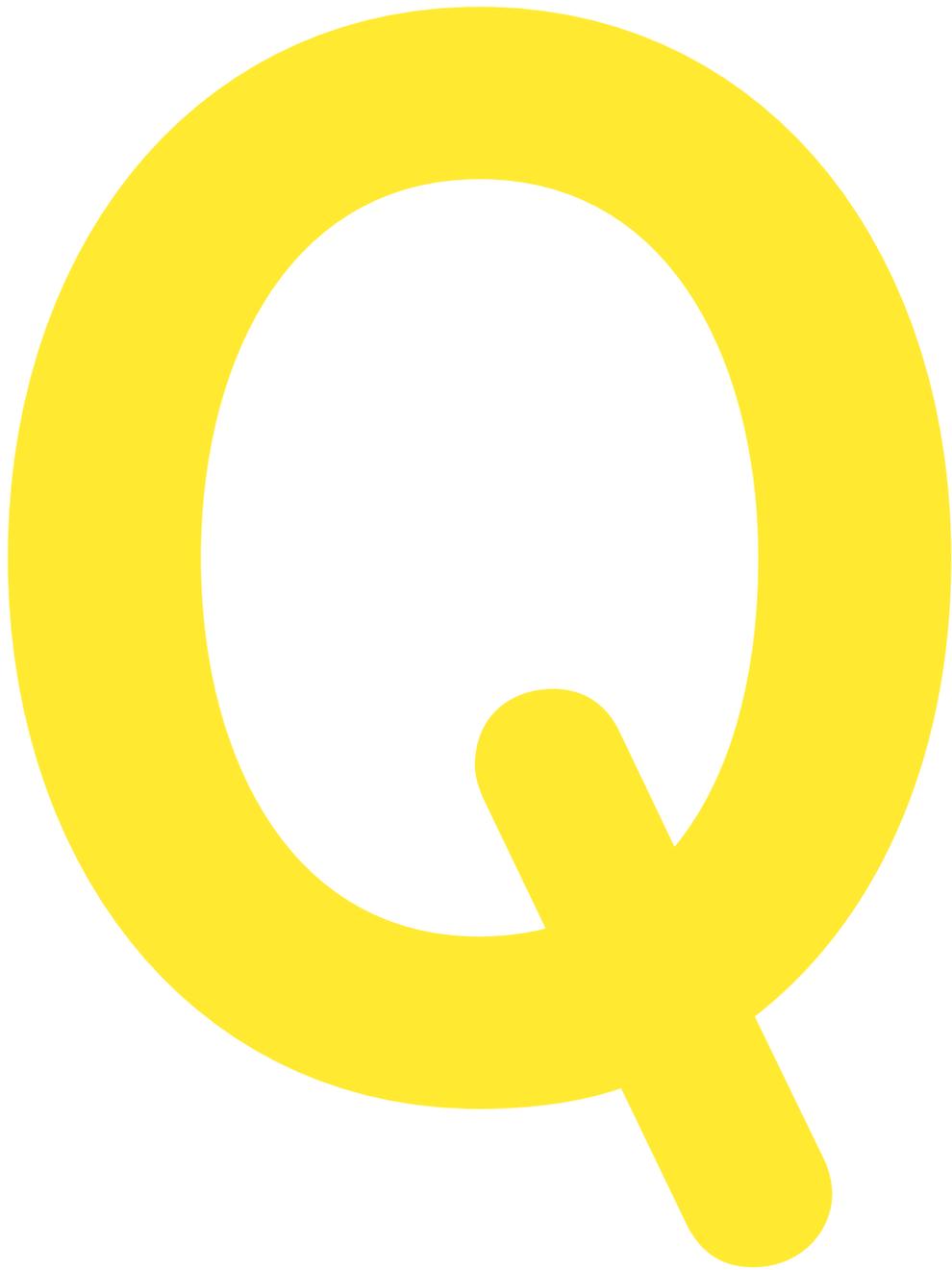




# THE MERCURY CODE.



THE  
WAY  
WE  
WORK.



In everything we do at Mercury, we want to do what's right. This Code helps make clear what doing the right thing means at Mercury.

# OUR CODE.

**In everything we do at Mercury, we want to do what's right. Doing what's right may mean different things to each of us and this Code helps make clear what doing the right thing means at Mercury.**

This Code underpins everything we do and are - our brand, purpose, goal and attitude. It's how we act and how we expect each other to act so we can all take pride in our company now and over the long-term.

It's important for our team at Mercury to get familiar with this Code and use it to underpin how we do things here. We are confident if everyone goes about their work day with this in mind, Mercury will continue to be a great place to work and a sustainable business with an exciting future.

This document isn't just another policy it's so much more than that. This Code provides guidance of how we want to be and who we are - what we stand for, and while we know it doesn't address every situation, we know it gives our employees and directors an overview of our wider policies and legal obligations. We all have a part to play in complying with the law and Mercury's policies that apply to us.

However, if you don't follow this Code you could be putting yourself, other people or our business at risk. That said, and although this is rare, there will be times when a breach of the Code occurs. Because the Code establishes base-line behaviours required of all of our employees, Mercury will view a breach of the Code seriously. Because of this, when a breach does occur, this is likely to result in disciplinary action being taken against the employee involved. Depending upon the seriousness of the situation, this could include action up to and including dismissal.

Because of the importance we place upon adhering to the Code, you should always seek prior approval from your manager if you are doing something that could represent a breach of this Code.

**This Code replaces the Code of Ethics and Code of Conduct.**

## **This Code covers:**

<b>01. SPEAKING UP.</b>	<b>05/06</b>
<b>02. THE BASICS.</b>	<b>07/08</b>
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—  
**YOU SHOULD FEEL  
CONFIDENT AND ABLE  
TO SPEAK UP.**  
—

# 01. SPEAKING UP.

**You are a part of a company that takes its commitment to doing the right thing seriously. Being Curious and Original is part of Our Attitude, and we encourage everyone to ask questions about what they see around them.**

When something is telling you that something isn't quite right, you aren't too sure about something or you've seen or heard something that isn't right, we encourage you to speak up. You can speak to your manager and we have also set up ways you can ask questions or report your concerns (including anonymously) so you feel comfortable and empowered to raise any concerns.

Refer to the [Escalation Tree](#) or [Whistleblowing Policy](#) on the Mercury Online to find out who to speak to.

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## YOU DON'T NEED TO FEEL NERVOUS ABOUT SPEAKING UP.

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### WHAT THIS MEANS FOR YOU:

- You don't need to feel nervous about speaking up, even if it is about your colleagues or someone senior to you.
- You can be confident that, where requested, we will respect your confidentiality as much as we can.
- We will ensure that what you say won't be disclosed to anyone who doesn't need to know.

### Q+A

#### Q. How do I speak up if I see wrongdoing?

A. If you see what you think is wrongdoing, you can disclose this in writing or verbally to the General Counsel, or another individual that Mercury has designated. The process is set out on Mercury Online as part of the [Whistleblowing Policy](#). You can read this to find out who else you can tell and what they will do about it.

#### Q. What happens once I speak up?

A. The person you tell will initiate an investigation. If serious wrongdoing has occurred then Mercury will take action to make sure the wrongdoing doesn't happen again. Outside authorities may be involved if we need to.

#### Q. What types of situations might I need to speak up about?

A. You should speak up if you see anything which you think is:

- dangerous and could cause a risk to the health and safety of yourself, customers, colleagues, contractors or to the public
- likely to cause significant damage to the environment
- against the law
- getting in the way of the prevention, investigation, or detection of criminal offences by customers, colleagues, suppliers or competitors
- sexual harassment, bullying or discriminatory to you, customers, colleagues or members of the public
- putting at risk the assets, brand or reputation of Mercury
- against the commitments set out in this Code.

e.g.

### EXAMPLES:

**I was a passenger in a work car driving to another office when my colleague exceeded the speed limit and ignored the car's GPS alert.**

When this happens we encourage trust and care amongst employees to be able to address this in the moment. Ask them to slow down.

**I feel a colleague is not treating me right and it's impacting me and my work. I want to raise it with someone, but what do I do?**

At Mercury we treat each other with courtesy and respect.

Respect at Mercury means our workplace is free from bias, discrimination, bullying and harassment.

If you feel you aren't being treated respectfully at work or see someone else not being respected then talk with your manager, or reach out to the People and Performance team, initially. If you feel you can't do this then refer to our [Whistleblowing Policy](#).

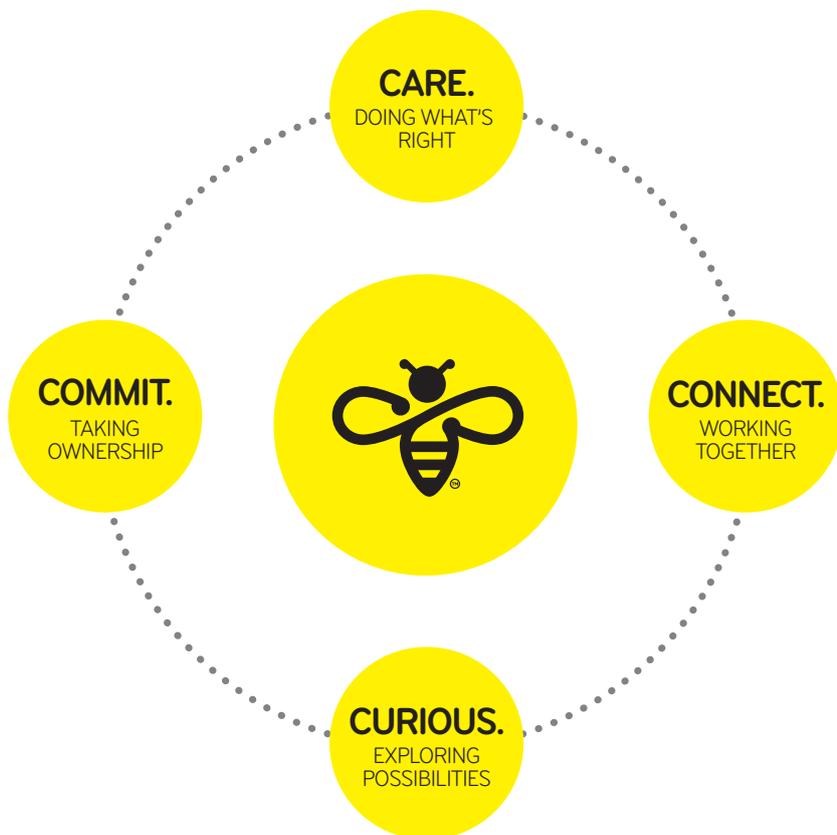
The background features large, stylized white letters 'A', 'Z', and 'AZ' on a yellow background. The 'A' is on the left, the 'Z' is on the right, and the 'AZ' is in the center. The letters have rounded, modern shapes.

## 02. THE BASICS.

We are committed to Mercury having a supportive work environment, where we all work together productively to achieve Mercury's objectives and have the opportunity to do great work. We can all influence how well Mercury performs and what we achieve. Treating and respecting our people and our property with respect is paramount to us. Each of us plays a vital part of creating a culture of respect, free from harassment, intimidation, bias and discrimination of any kind.

# OUR ATTITUDE.

Mercury employees and directors are expected to apply three powerful elements that together form Our Attitude. These shape our decisions, our actions and our interactions with each other. Our Mercury Attitude aligns with Our Direction to achieve our purpose:



# HOW WE WORK TOGETHER AND VALUE EACH OTHER.

We recognise that the way we act and what we do is a big part of what our customers, stakeholders and the public think of Mercury.

Because of this, we all need to avoid anything, whether at work or outside of work, that might adversely impact what people think about Mercury.

We also need to encourage a collaborative and succeeding culture by working positively and supporting colleagues

When joining us, Mercury expects that current and new employees and directors won't make false statements at the time of application/hiring or thereafter, that they will disclose everything to us that may be relevant to their application for employment and that they will declare criminal convictions.

We trust you to fulfill the requirements of your role and to spend your work time undertaking your duties. We also require you to advise your manager as soon as possible if you will be absent or late for work.

# HEALTH, SAFETY & WELLBEING.

The health, safety and wellbeing of our people are an absolute priority. We are committed to excellent management of our work environment and procedures to provide for the safety and health of our employees, contractors and community.

We all need to work together to make sure we are all safe and well at the end of every day.

—  
**YOU OWE IT TO  
YOURSELF AND  
THE PEOPLE  
AROUND YOU.**  
—



## WHAT THIS MEANS FOR YOU:

- Always come to work fit and capable of doing your job safely. You owe it to yourself and the people around you.
- Advise us of any medical conditions that could impact your ability to perform your job safely or effectively.
- Look out for yourself and your colleagues by identifying and appropriately managing existing and new workplace hazards and risks.
- Make sure you report all hazards, incidents and near misses so we can learn and take action to avoid future harm.
- Understand and comply with the obligations you have under our [Health, Safety and Wellbeing Policy](#) and Health and Safety law.



## Q. I've just broken the EV charger, what should I do?

A. Reporting this incident is a good next step as soon as practicable and escalate accordingly. Refer to the escalation tree for who you should escalate to.

## Q. What if I am not sure whether something is a risk or not?

A. If someone could get hurt then it's worth reporting it. Even if the chances are slim it's better to be cautious and report it rather than to regret it after someone is hurt.



## EXAMPLE:

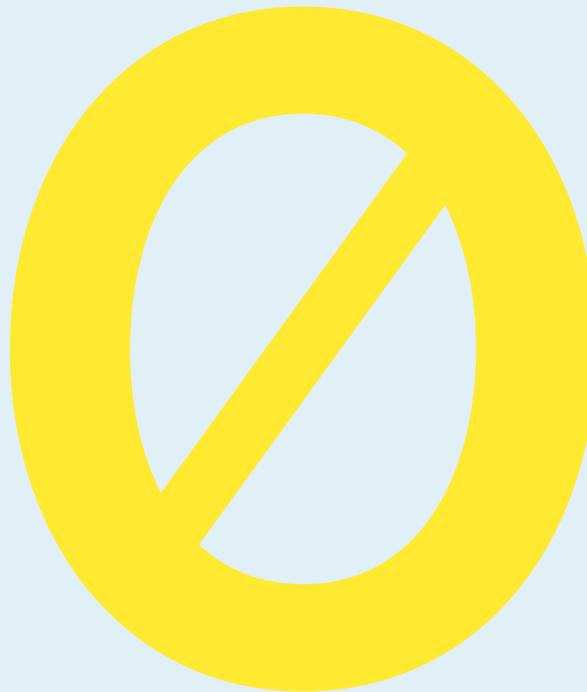
**You go into the lunchroom and notice that the dishwasher appears to be leaking water onto the floor.**

First the water should be cleaned up so that nobody slips on it, then you should report it as a near miss so the dishwasher can be checked out by a competent person, preventing a recurrence.

# DRUGS & ALCOHOL.

Being under the influence of drugs or alcohol at work makes you a potential hazard and could put you and your colleagues at risk. For this reason we have a zero tolerance policy as outlined in our [Drugs and Alcohol Policy](#) and [Safe Hosting Guidelines](#). Any social events at an approved place of work or as part of Company business must follow the [Safe Hosting Guidelines](#) – please see this guide to learn more. Everyone who carries out work for Mercury must be fit for work and unimpaired by drugs (including prescription drugs) or alcohol.

—  
**COME TO WORK FREE  
 FROM THE INFLUENCE FROM  
 ALCOHOL OR DRUGS.**  
 —



## WHAT THIS MEANS FOR YOU:

- Come to work free from the influence from alcohol or drugs.
- Discuss with your manager any prescription medication you are taking that may impact on your work.
- Read and understand the Drug and Alcohol Policy and the Safe Hosting Guidelines.

## Q+A

### Q. Is it possible that I will get tested for drug or alcohol use?

A. Yes. Testing occurs during the recruitment process, after an accident or serious incident, if there is just cause or as part of random testing when on a safety sensitive generation site or role.

### Q. What do I do if I suspect someone is under the influence of drugs or alcohol?

A. Raise this with your manager or Human Resources immediately.

### Q. Can I drink alcohol at work events?

A. Yes, but make sure you are familiar with our [Safe Hosting Guidelines](#). They have been written to keep you and others safe. You will not be able to return to work duties after consuming any alcohol.

# TREATING PEOPLE RIGHT.

At Mercury we treat each other with respect and dignity. A diverse and inclusive work environment with people working together makes us stronger as an organisation.

When we talk about diversity and inclusion at Mercury we are referring to what makes people similar or different from one another, including: background, views, experiences, capabilities, values, beliefs, physical differences, ethnicity, gender, age, sexual orientation, thinking styles, preferences and behaviours."

We are all entitled to work in an environment that is free from harassment, bullying or discrimination. We may take disciplinary action against anyone who acts in this manner.

---

## BE RESPECTFUL TOWARDS EVERYONE YOU INTERACT WITH.

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### WHAT THIS MEANS FOR YOU:

- Be respectful towards everyone you interact with.
- Be comfortable to listen to others' points of view and share your knowledge, perspective and experience.
- Raise any harassment, bullying or discrimination to your manager or Human Resources.
- Understand your responsibilities under the law regarding equal opportunities, and read the [Mercury Harassment Policy](#) and [Inclusion and Diversity Policy](#).

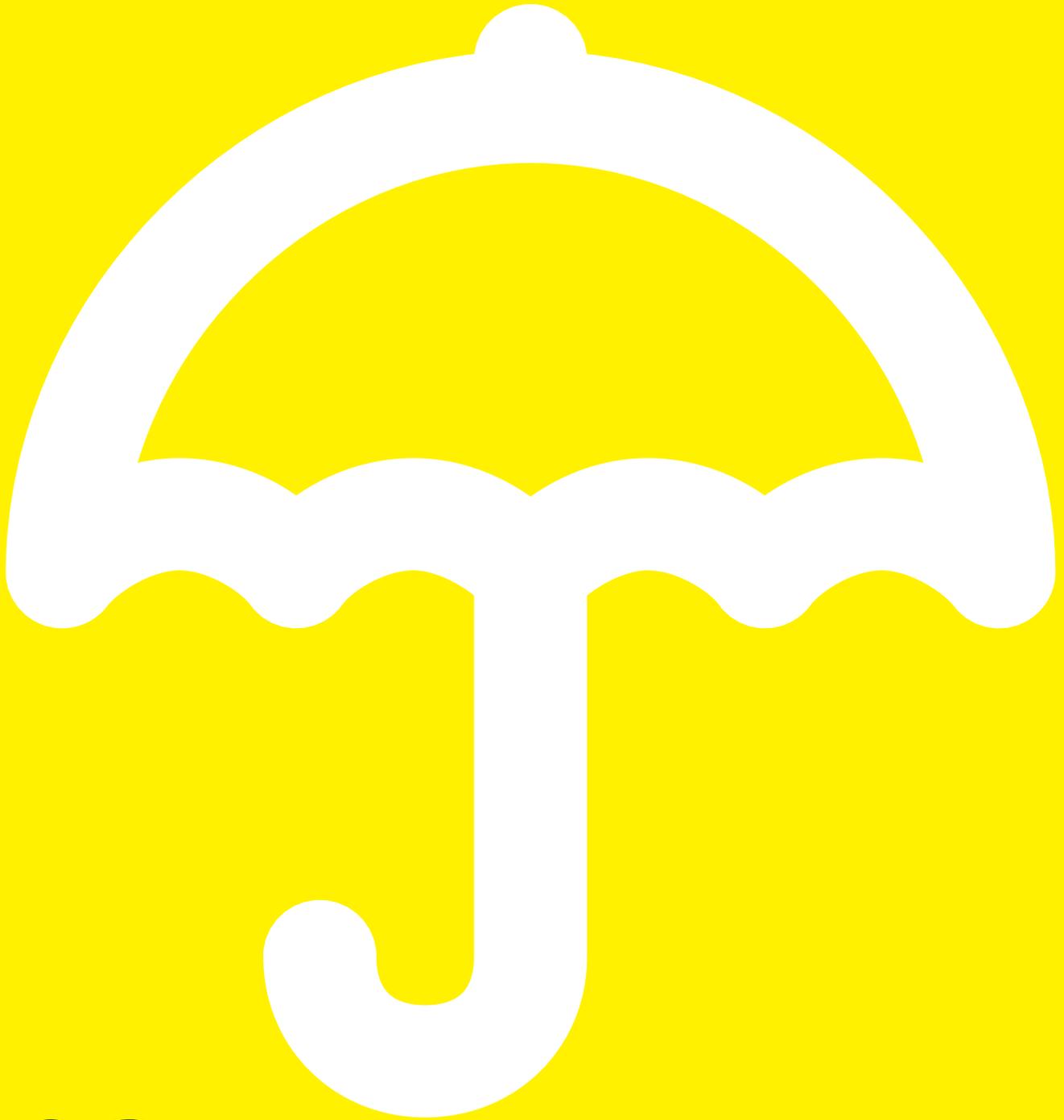


**Q. One of my co-workers emailed an inappropriate joke to me and some teammates. I find it offensive, but I don't know if I should approach my co-worker with my concern. What should I do?**

A. We each have an obligation to ensure that Mercury is a great place to work for all, and offensive behaviour such as this is not acceptable. You should raise this with your co-worker, if you feel comfortable doing so. If you feel uncomfortable speaking with your co-worker directly, discuss it with your manager or Human Resources.

**Q. I can see that one of my colleagues is being picked on by others in the team, what should I do?**

A. Speak with your manager or Human Resources.



**03.**  
**PROTECTING**  
**MERCURY'S BUSINESS**  
**AND REPUTATION.**

# OUR INFORMATION

It's one of our top priorities to keep our Company's information secure. Company information is any information that is not available publicly. If that information goes to a competitor or is accidentally released to other people, it could put our business at risk. We all have a personal responsibility for safeguarding Mercury's information and customer information and making sure it is used for its intended purpose and only shared with people who have authority to access it.

---

**KEEP DESKS CLEAR OF CONFIDENTIAL INFORMATION AND LOCK EVERYTHING AWAY AT THE END OF THE DAY.**

---



## WHAT THIS MEANS FOR YOU:

- Wear your Mercury Photo ID card at all times when you're at a Mercury office.
- Lock your computer screen when you are away from it.
- Don't share your account details (username and password) with anyone or write it down.
- Keep desks clear of confidential information and lock everything away at the end of the day.
- Only use approved hardware and software.
- Before opening attachments and clicking on links sent via email, consider the risks.

## WHAT THIS MEANS FOR THE WAY YOU USE MERCURY INFORMATION:

- Dispose of information securely when you no longer need to keep it.
- Never send Mercury information to your personal email, social media accounts or cloud storage service.
- Be careful when sending information to other people and make sure it does not include any confidential information concerning Mercury.
- If you need to provide confidential information to another party, ensure they have signed a confidentiality agreement first and you have double checked recipients email addresses to ensure they are correct.
- Always report incidents (suspected or otherwise), breaches or lost devices immediately to the ICT team.



### **Q. I frequently work away from the office. Is it OK to use my personal device(s) for work purposes?**

A. Yes you can, but to keep it secure you must use an approved access method to connect your personal IT equipment, mobile device or storage devices (e.g. USBs) with our information or systems.

Ask the ICT team to provide equipment to work remotely if you need this.

### **Q. I have received a suspicious email. What should I do?**

A. If you receive an email from an unknown source or one that contains unexpected content, such as attachments or links, please do not open these or distribute them further. Attachments and links within emails are a potential security and virus hazard. Delete the email and contact the ICT team.

### **Q. I want to obtain a quote from a supplier that we usually deal with. To complete the quote they need some confidential information. We don't currently have any agreement in place but I know they will be professional – can I send it to them?**

A. No. Before sending any of Mercury's confidential information make sure there is a signed confidentiality agreement in place. If in doubt speak to the Legal team.

# KEEPING PERSONAL INFORMATION SAFE.

Personal information is everywhere in our business. Personal information is any information that is about an individual – our employees, customers, and third parties. We use it to help make wonderful products that our customers will enjoy, and to look after our employees. We know how important it is to keep this personal information safe. For this reason, we have high standards for the protection of personal information and only use it for the purpose it was collected for.

Personal information in Mercury's care will be managed carefully and respectfully. Mercury maintains a Privacy Management Framework that is overseen by the Privacy Officer which sets out the procedures applying under the [Privacy Policy](#).

---

## USE INFORMATION ONLY FOR THE PURPOSE IT WAS COLLECTED FOR.

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### WHAT THIS MEANS FOR YOU:

- Information we have collected about you will be secure and only used for the purpose it was collected.
- Use information only for the purpose it was collected for.
- Make sure personal information is only shared with authorised people.
- Keep personal information only for as long as necessary to achieve the legitimate purpose it was collected for.
- Report any breach or suspected or potential breach of our privacy obligations to the Privacy Officer.

### Q+A

**Q. A customer I've been speaking with has had a bad debt situation and some of my colleagues wanted to find out if they knew the customer and so asked to find out their name and address – can I give them this information?**

A. No. It's really important that we don't give out a customer's personal information or use it unless it is for the purpose for which we collected it. We don't collect information to find out if our colleagues know the customer and so we can't share the information in this case.

**Q. I think there is a breach of privacy, but I am not sure and don't want to escalate this all the way to the Privacy Officer. Is there anyone else I can talk to?**

A. We have a network of business privacy leads who help the Privacy Officer manage privacy risks. They are all listed on Mercury Online under Privacy at Mercury. You could also talk to your manager. You can also refer to the [Escalation Tree](#) on Mercury Online.

# SPEAKING ON BEHALF OF MERCURY.

Anything you say publicly can have a wide impact on how people see Mercury. We have a planned approach to releasing information and other news. There are a small number of people authorised to speak on behalf of Mercury. This is to protect both the Company's reputation and you.

**IF YOU SEE WHAT LOOKS LIKE A MEDIA RISK, CALL THE COMMUNICATIONS TEAM IMMEDIATELY.**



## WHAT THIS MEANS FOR YOU:

- Only make comments on behalf of Mercury if you've received prior approval to do so. This includes the media and external parties like businesses, suppliers, Government agencies, speeches and conferences.
- If a reporter asks to talk – even “off the record” – explain you're unable to help but can put them in touch with someone; then give the media contact details below. You could also offer to pass their information on. Either way, call the Communications team immediately – reporters work to tight deadlines.
- If you see what looks like a media risk (for example, an issue in the business or filming or photographing at a Mercury site), call the Communications team immediately.

- Read and understand the [Mercury Media Policy](#).

CALL THE MEDIA PHONE ANY TIME,  
**24/7: 027 210 5337**  
**MEDIA EMAIL:**  
**MEDIA@MERCURY.CO.NZ**  
(PLEASE CALL, THIS PHONE DOESN'T RECEIVE TEXTS)



**Q. I'm on a project team for a recently launched customer offer and a friend asked me about it. I know she's a reporter, what should I do?**

A. Explain you can't share details and encourage her to call our Media phone number if she has any questions. Alert the Communications team.

**Q. A vendor we used recently has asked if they can quote us on their website. They did a great job, so shall we agree to this?**

A. Requests to endorse products or companies could have reputational or legal implications. Ask the Communications team for advice.

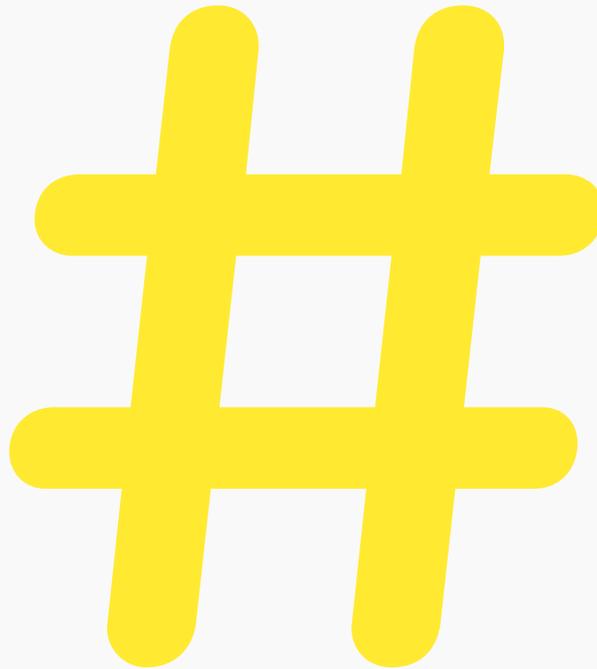
**Q. I spoke at a conference and inadvertently said something I shouldn't have. What should I do?**

A. Let the Communications team know straight away. If there are media there who are asking questions about your comments, provide them the Mercury Media phone number.

# USING SOCIAL MEDIA.

Even your personal social media activity may be associated with the company and impact Mercury's reputation. Keep this in mind, especially if the post is work-related or features Mercury. Social media is very difficult to manage. Once something is posted it is likely to be on the internet permanently. It can easily filter into mainstream media.

—  
**FEEL FREE TO LIKE AND SHARE MERCURY'S FACEBOOK PAGE AND STATUS UPDATES TO OTHER PEOPLE.**  
 —



## WHAT THIS MEANS FOR YOU:

- Feel free to like and share Mercury's Facebook page and status updates to other people.
- Before you share your views on your personal social media pages or Mercury's social media pages, carefully consider whether it could be linked to Mercury, and how that might impact on what other people think about Mercury.
- Remember your comments may go beyond your immediate friends and be shared with people who do not know you. Comments taken out of context can be damaging to you and Mercury.
- If you're looking to share something that shows Mercury-branded property or one of our generation sites or offices, you should check in with the Communications or Marketing teams.
- Never disclose commercially sensitive company information or anything about our customers.
- Refer to our [Social Media Guidelines](#).



### **Q. Can I post on Facebook something I don't agree with regarding the energy industry, Mercury or its competitors?**

A. Everyone is entitled to their own personal view, regardless of who they work for. However, as an employee you are always representing Mercury so please understand that posting anything that criticises or is potentially damaging to Mercury, our competitors or the energy industry is not appropriate.

### **Q. I've posted something I think I shouldn't have. What should I do?**

A. If possible, delete it to avoid it spreading further. Let the Communications team know as early as possible.

# OUR DIGITAL SYSTEMS.

At Mercury we keep our information and assets safe with security controls in place for our business processes, technology, and training of our people. All employees who use Mercury's digital assets must know how to keep our information and assets secure in accordance with our Acceptable Use Policy.

## YOU ARE RESPONSIBLE FOR YOUR MERCURY EQUIPMENT AND USER ACCOUNTS.



### WHAT THIS MEANS FOR YOU:

- You are responsible for your Mercury equipment and user accounts.
- You should not cause or attempt to cause damage to the confidentiality, integrity, or availability of any of our systems or information or circumvent any of the security controls.
- Mercury systems and services are designed for business use, but can be used for limited personal use.
- As part of our commitment to treating everyone with respect and dignity, you must not use our systems to view or send offensive, demeaning, disruptive or defamatory messages or images to any person by any method.
- Annually you will be required to confirm you understand and your compliance with the Acceptable Use Policy.
- For further information refer to our [Acceptable Use Policy](#).

### Q+A

**Q. Am I allowed to check my personal emails at work (i.e. Gmail, Hotmail, Yahoo etc)?**

A. Yes you can check your personal emails, but this shouldn't interfere with your job or responsibilities. Be extremely cautious before opening attachments contained in your personal emails as the risk of a virus or malware is much higher within public email systems.

**Q. I run a small side business on the weekends. Can I use my Mercury computer?**

A. No. The Acceptable Use Policy prohibits you from carrying out non-Mercury business using our equipment or software systems.

**Q. I am travelling overseas on holiday. Can I use my Mercury mobile phone?**

A. If you require your mobile phone for work purposes then you must get prior approval from your manager before using it overseas. Once agreed, reasonable use for work purposes will be acceptable. Mercury will not pay for personal use while you are overseas. Any costs incurred by Mercury for personal use such as international calls, text messages and/or data roaming while on holiday will not be paid for by Mercury.

**Q. Can I share a negative rumour I heard about one of our competitors on Mercury communication platforms?**

A. No. Posting anything defamatory or disrespectful about our competition, customers, shareholders, or Mercury employees is not allowed.

# OUR BUSINESS TOOLS & RESOURCES.

Mercury provides you with a number of tools and resources to do your job. These could include: computer equipment and IT software and systems, mobile phones, laptops, office furniture and supplies, uniforms and personal protective equipment, and company vehicles.

It is important for you to respect and protect Mercury's assets, equipment and resources that are within our control, including being careful to minimise the risk of theft.

In Mercury offices and sites CCTV surveillance can be in operation so that we can detect and deter crime to keep everyone, their belongings and company property safe. Signs will be displayed so you know that CCTV is in operation, and footage collected will only be used for investigating incidents.



## WHAT THIS MEANS FOR YOU:

- Take care to protect our company resources and assets and minimise the risk of theft.
- Use business resources in line with Mercury's confidentiality and privacy guidelines.
- Return all resources when you leave employment with the company.

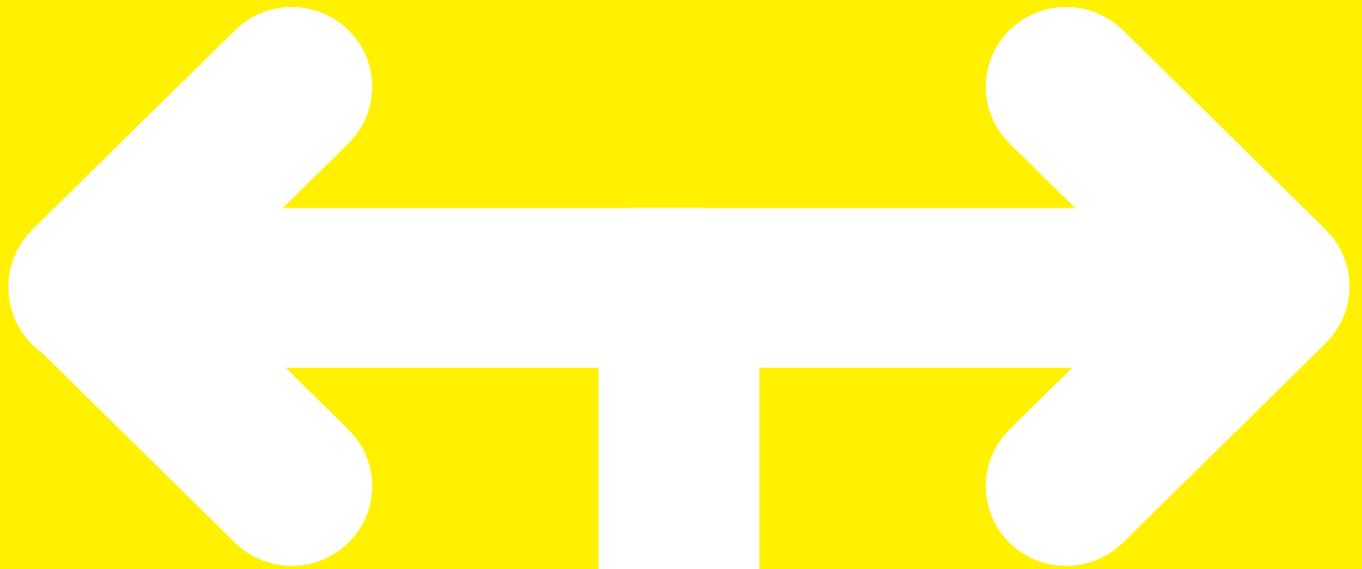
## Q+A

**Q. I have borrowed a pool car to drive to Hamilton for work. Am I able to drive this to do some personal errands?**

A. No. When you borrow a pool car this means that the vehicle can only be used for business purposes and must not be used for any personal reason. Refer to the [Pool Motor Vehicle Usage Policy](#).

**Q. Can I order additional resources such as IT equipment?**

A. Yes, for work purposes. The request will be submitted to your manager for approval.



# 04.

## MANAGING CONFLICTS OF INTEREST.

We should all act with honesty and integrity and in Mercury's best interests. Use your best judgment to ensure outside activities don't interfere with work-related decisions.

A big part of this is making sure you are free from actual, perceived or potential conflicts of interest. A conflict of interest could arise if you are in a situation in which competing loyalties could cause you to pursue a personal benefit for you, your friends or your family rather than Mercury, our customers and shareholders.

Even if an activity doesn't actually create a conflict of interest, the fact that it might appear to be a conflict can be harmful. If you think an activity you want to undertake may be, or appear to be, a conflict of interest you should discuss this with your manager and disclose it to the Company Secretary (refer to the [Escalation Tree](#) on Mercury Online).




---

**YOU SHOULD AVOID CONFLICTS OF INTEREST AND DISCLOSE WHERE THERE MAY BE A CONFLICT.**

---



## WHAT THIS MEANS FOR YOU:

- You should avoid conflicts of interest as much as possible. There are some activities you should avoid completely, for example activities which place you in direct competition with Mercury.
- If a conflict arises then you should disclose this to Mercury so appropriate management can be put in place.
- If you are unsure, you should seek advice from your manager.
- If you are involved with wholesale markets (including futures and carbon products) or the purchase of shares on behalf of the company you may have more stringent conflict of interest criteria and you should ensure you know if these apply to you. These rules are set out in the [Energy Markets Risk Management Policy](#) – check with your manager if there is any doubt.

## Q+A

**Q. As a side job I run a small online business in the electricity field – do I need to disclose this business?**

A. Yes. Running this business may place you in competition with Mercury and you have to avoid that situation.

**Q. I have some skills which I do not use at Mercury, but one of Mercury's competitors has asked me to provide them contracting services. Because it is in a different area than where I work in Mercury, it is ok to provide these services, right?**

A. No. Your skills would directly benefit one of Mercury's competitors and it would not be appropriate to provide these services. You must not perform any services for any other company or organisation in the Energy sector. If in doubt you must advise your manager.

**Q. My team is looking for someone to complete a piece of work for Mercury and my partner would be perfect. Are they able to be an employee, contractor or consultant for Mercury?**

A. The important thing here is transparency if you think your partner, or other family members would be perfect for any role at Mercury talk to your GM first.



**05.**  
**MANAGING OUR  
FINANCES WELL.**

# COMMITTING TO CONTRACTS & SPENDING MONEY.

We spend Mercury money wisely, using good judgement in line with the law, our policies and the standards we set for ourselves.



## WHAT THIS MEANS FOR YOU:

- Only use company funds for legitimate business needs.
- Each of us is responsible for following company policies and processes at all times and for ensuring we have the appropriate authority before we enter into contracts or commit company funds.
- If you are unsure what Delegated Authorities you have, or don't think you have sufficient Delegated Authorities to do your job, talk to your manager.
- Legally binding contracts which protect Mercury from legal, commercial and reputational risk are required before company funds can be committed.
- For further information, refer to our [Delegations Policy](#) and our [Energy Markets Risk Management Policy](#).



## Q. How do I know what authority I have to spend money on behalf of Mercury?

A. Check our Delegated Authorities Database and speak to the Finance team.

## Q. What are the rules for entering into contracts?

A. Read our [Delegations Policy](#) and ask the Finance team.

# PROVIDING ACCURATE & COMPLETE INFORMATION.

All of our records, including accounts, time reports and timesheets, need to be complete and accurate. They should never be falsified for any reason. We have a system of internal controls in place to help ensure that Mercury's finances are well-managed and you should never interfere in any way with the auditing of our records.



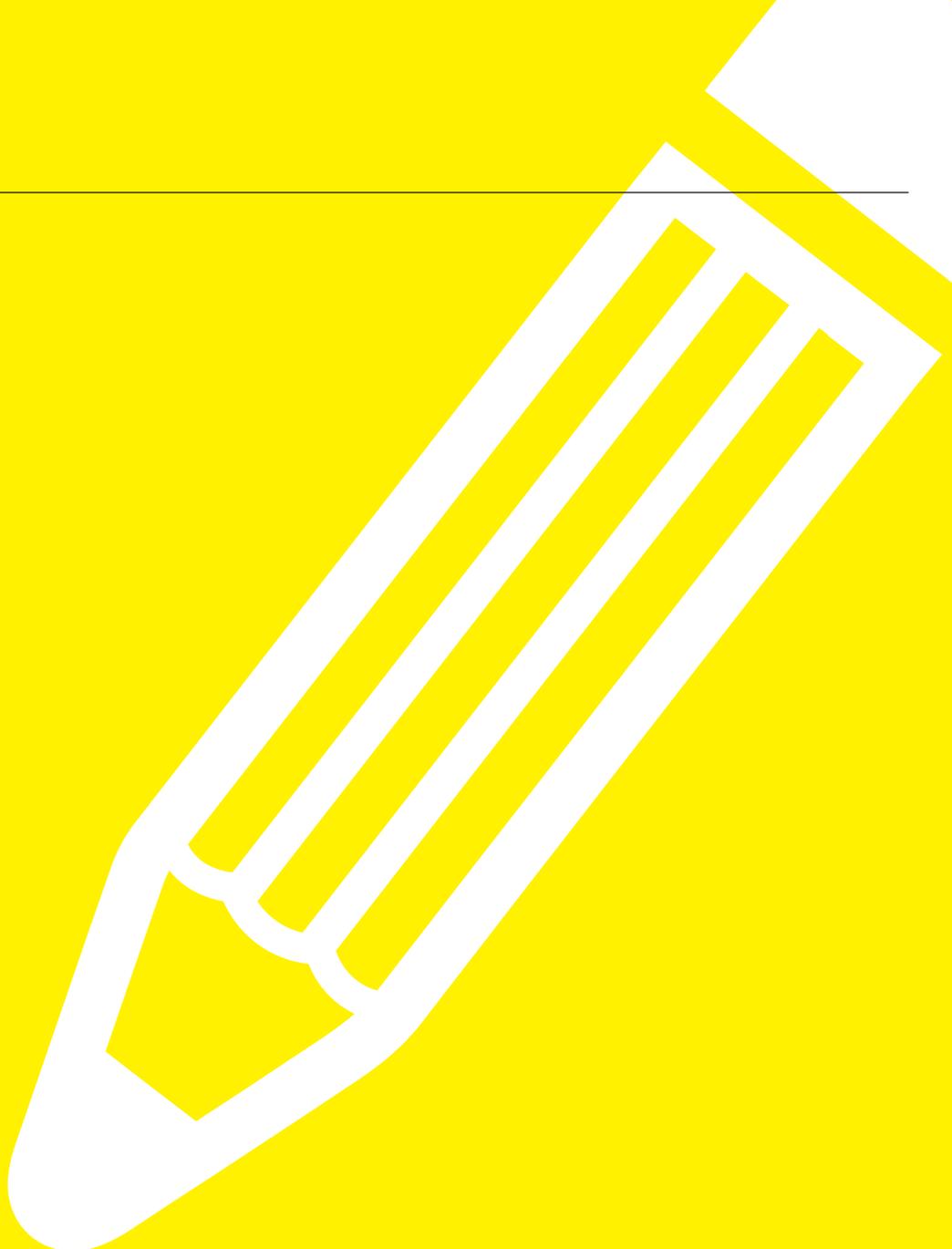
## WHAT THIS MEANS FOR YOU:

- If your job involves the financial recording of transactions, make sure that you're fully familiar with all of the policies that apply.
- Keep records for the appropriate length of time – legal requirements, accounting rules or other retention periods may apply.
- All timesheets and reports that you fill in must be completed accurately.



## Q. I think that some of the financial transactions that I am familiar with haven't been recorded properly in our systems. Who should I contact?

A. Immediately report any issues with transactions to the Finance team.



# 06.

## COMPLYING WITH THE LAW.

# RECEIVING GIFTS & OTHER ADVANTAGES – POTENTIAL BRIBERY & CORRUPTION.

We recognise the business relationships you hold are important and often long standing. We encourage you to build a professional network, however sometimes the lines can get blurred so to help you navigate situations we are providing clarity on Mercury's position.

None of us should ever use our position with Mercury, or our company resources, to give, or be perceived to give, an unfair or illegal advantage to either Mercury or ourselves. In our business bribery and corruption are never acceptable.



## WHAT THIS MEANS FOR YOU:

- As a rule of thumb, if you can legally consume or do it in a day it is okay as part of a normal business relationship. The gift or entertainment must be ethical, occasional, low-value and legal. If the gift or event is more than \$50 in value then you must email your manager so there is a written record. If you are in doubt about the value then email your manager.
- Only a GM can approve the giving of gifts or any donations from Mercury to external parties.
- Never make political donations on behalf of Mercury.

- We provide sponsorships and other donations as part of our business. There are governance processes that ensure Mercury uses its resources wisely and for the benefit of the communities and environment we live and operate in.
- For further information about gifts and personal benefit, refer to our Delegations Policy.



## Q. A supplier to Mercury has offered me tickets to a sporting event. Can I accept them?

A. Yes, provided there are no open commercial discussions underway with that supplier. If the value is more than \$50 then you must email your manager.

## Q. A member of my team is leaving the company after many years of service. Can I arrange a leaving morning tea and gift for them?

A. Yes, but make sure you have the approval of a GM first in line with current practice. We want to be consistent and fair in how we treat people.

## Q. During the course of negotiations with a potential supplier, I've been invited to join the owner of the company on a fishing charter. Can I go?

A. No. There is a risk that this could influence the negotiations, or could give the impression that it will do so (to both the supplier and/or other people).

# CONTINUOUS DISCLOSURE.

We need to make sure the market and our shareholders have timely, accurate and relevant information so they can make informed decisions. Our business and business environment can change quickly and for that reason we have in place processes to provide the New Zealand and Australian stock exchanges with new information when that arises – this is called “continuous disclosure”.



## WHAT THIS MEANS FOR YOU:

- Be aware of Mercury’s continuous disclosure obligations (what we need to tell the market about) as set out in the [Market Disclosure Policy](#).
- Ensure you understand what ‘material information’ means.
- Don’t communicate material information to anyone unless it has been disclosed to the market.
- Understand the role of the Disclosure Officer and Disclosure Committee.

# INSIDER TRADING.

It is against the law to trade in Mercury shares where you have information that is not generally available to the market; and if it were generally available to the market, a reasonable person would expect it to have a material effect on the price of Mercury shares. This is called insider trading, and is always prohibited.



## WHAT THIS MEANS FOR YOU:

- Understand the restrictions you have on trading if you possess ‘material information’ and other requirements in the [Trading in Company Securities Policy](#).
- ‘Restricted Persons’ are identified by their role as likely to have access to material information. If you are a restricted person, you will be notified of this, and, of ‘blackout’ periods when you must not trade Mercury shares.
- If you are a Restricted Person and you wish to buy or sell Mercury shares you must, in writing: notify the Company Secretary of your intention to trade; confirm that you don’t hold material information; and confirm that there is no known reason to prohibit trading in any Company Securities. The Company Secretary may refuse your request.

# COMPETING FAIRLY.

As a company and as individuals, we must make sure we don't act in ways that reduces competition in the market. A well-functioning and efficient market with many market participants competing fairly usually means that customers will have well-priced products and more choice.

BE AWARE OF SITUATIONS WHERE WE COULD BE AT RISK OF BEING SEEN TO BE ENGAGING IN ANTI-COMPETITIVE BEHAVIOUR.



## WHAT THIS MEANS FOR YOU:

- Do not enter into any contracts or arrangements which substantially lessen competition.
- Be aware of situations where we could be at risk of being seen to be engaging in anti-competitive behaviour.
- Don't provide confidential or commercially sensitive information to competitors, including pricing, costs or tenders.

## Q+A

**Q. My long-time friend works for a competitor. We were talking about how tough it is to get sales. We think it would be great to have a 'hands-off' rule for each of our sets of customers. This is OK because we haven't set a price, right?**

A. No. This is a clear example of anti-competitive behaviour. Even though price isn't involved, we may still be substantially lessening competition which reduces the choices for customers. If you have friends working for competitors it is important to leave your work at the office and don't discuss any Mercury matters with them.

**Q. There is a new company trying to enter the market so I call another provider and we agree to squeeze the new entrant out. I haven't lessened competition, just stopped an increase in competition – this means it is OK, right?**

A. No. Excluding a new company from the market in collaboration with another existing provider is definitely anti-competitive behaviour. You should not be talking with competitors about any market strategy and if in doubt, before you talk with a competitor, you should talk with your manager.

# 07. HOW WE ADMINISTER THIS CODE.

This Code is part of Mercury's framework of corporate governance – the way we run our business. Together, this Code and our policies define our commitment to each other, to our customers, our investors and the communities in which we operate. They provide guidance on what we do and how we do it.

Mercury uses an integrated risk management framework to identify, assess, control, monitor and report risks to Mercury's business. Through this framework risks are identified and escalated as required.

Our People & Performance team are responsible for administering this Code and managing its review.

Mercury may amend or add to this Code at any time.

Any changes made to this Code will be approved by the Chief Executive. Any major changes will be outlined to the People & Performance Committee as changes are required.

The Board will review this Code as required but at least every two years.

