CLP’s Value Framework

Powering Asia Responsibly
CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange, is one of the largest investor-owned power businesses in Asia Pacific. Through CLP Power Hong Kong, it operates a vertically-integrated electricity supply business providing a highly-reliable supply of electricity to 80% of Hong Kong’s population.

Outside Hong Kong, CLP holds investments in the energy sector in Australia, Chinese Mainland, India, Southeast Asia and Taiwan. Its diversified portfolio of power generation assets include coal, gas, nuclear and renewables (wind, hydro, solar).

The company is the largest external investor in the Chinese mainland’s renewable energy sector and the largest investor, foreign or domestic, in India’s wind sector. In Australia, its wholly-owned subsidiary EnergyAustralia is one of the largest integrated energy companies, providing gas and electricity to over 2.8 million customers.
CLP’s history is closely intertwined with Hong Kong’s transformation into the cosmopolitan city that it is today. Our success over the past century has relied on our firm adherence to a set of deep-rooted and enduring values that have guided the company through both good and turbulent times to become what it is today - one of the leading power companies in the Asia-Pacific region.

Our Value Framework was first introduced in 2003 but it reflects the time-honoured principles and commitments that have been integral to CLP’s success for over 110 years. These cover how we treat our people, our relationships with investors, business partners, governments and the wider community, and how we manage the impact of our operations on the natural environment. In other words, we care how results are obtained, not just that they are obtained.

CLP’s Value Framework includes our longstanding Code of Conduct which translates our responsibilities to each other and to our stakeholders into a set of formal written requirements. The Code provides the guiding principles for all company employees to do what is right, behave with integrity and honesty, treat people fairly, respect diversity, obey all laws, accept accountability, communicate openly, and always behave in a way that is beyond reproach. CLP expects all employees to observe and apply these principles in the conduct of the company’s business. We care about powering Asia responsibly.

The Value Framework outlines our vision, mission, core values, commitments, and our Code of Conduct. I trust that you will continue to take these to heart.

Richard Lancaster
Chief Executive Officer
September 2013
CLP’s vision is to be the leading responsible energy provider in the Asia-Pacific region, from one generation to the next.

In a changing world, our mission is to produce and supply energy with minimal environmental impact to create value for shareholders, employees and the wider community.
VALUES

Our values guide us in fulfilling our mission and turning CLP’s vision into reality.

CLP Cares for People

- We value our relationships with our customers and work to earn their trust and support.
- We trust and respect our colleagues. We value teamwork and communicate with each other openly, honestly and frequently.
- We provide a safe, healthy and fulfilling work environment for our employees, with fair remuneration, fair management and opportunities for learning and professional development.
- We value long-term relationships and treat our shareholders, business partners, suppliers, associates and the communities in which we operate, with respect and integrity.
- We support and respect the protection of internationally proclaimed human rights within the context of the political, social and cultural conditions in which we operate.

CLP Cares for the Community

- We provide safe and reliable energy to support the economic and social development of the communities in which we operate.
- We are good corporate citizens and take pride in making significant contributions to programmes that have a positive impact on community development for the short and long-term.

CLP Cares for the Environment

- We responsibly manage the short-term and long-term impacts of our business on the environment.
- We use fuel, water and other resources efficiently and conservatively in our business operations and projects.
- We continuously improve our environmental performance in line with technological advances and evolving stakeholder expectations.
CLP Cares about Performance
• We deliver world-class energy products and services.
• We strive continuously to enhance business value.

CLP Respects Laws and Standards
• We comply with all applicable laws and regulations.
• We voluntarily follow other standards that go beyond legal requirements and which reflect the principles of this Value Framework.
• We follow high standards of corporate governance, integrity and transparency, and are prepared to forego opportunity or advantage in order to maintain our high standards.
• We care how results are achieved, not just that they are achieved.

CLP Values Innovation and Knowledge
• We adapt to a changing business environment by identifying, developing and applying emerging technologies and innovative business approaches.
• We have a learning culture that enables us to learn and apply international best practices as well as learn from our own experience.
• We exchange knowledge on governance, social issues and the environment with our stakeholders.
Our commitments are the promises that we make to our stakeholders about the way in which we will uphold our values.

To Our Employees

- A work environment free of harassment or discrimination on the basis of gender, physical or mental state, race, nationality, religion, age, family status or sexual orientation, or any other attribute recognised by the laws of the country in which the Company operates.
- A culture of respect, trust and mutual understanding fostered through open, two-way communication, positive encouragement of employees’ participation in discussions and willingness to discuss issues and concerns raised at any level in the organisation.
- Opportunities for learning and professional and career development.
- Remuneration structures that provide fair rewards for contributions made, together with retirement and health care benefits.
- Objective performance assessments and decisions with clearly articulated performance goals and expectations.
- Recognition and rewards for excellence in individual and team performance.
- A safe, healthy and productive work environment, complemented with the necessary training, equipment and support.
- Safeguards for the privacy of personal data and employee records.
- Encouragement of work-life balance.

To Our Customers

- Safe, reliable and cost-effective products and services to customers.
- Continuous improvement in the value of our products and services.
- Delivery on customer service pledges and regulatory requirements.
- Effective response to customer needs and preferences in relation to our products and services.
To Our Communities

- Earning the acceptance of the communities in which we operate.
- Support the long-term development of the communities we serve.
- Contribution to the development of sound government policies and laws that balance the social, economic and environmental needs of the communities we serve.
- Participation in public education on energy related issues.
- Active engagement in activities in the community.

To Our Shareholders

- Continuous effort to maintain long-term stability and growth in shareholder value and return on investment, and to enhance the competitive position of our business.
- Investing to build on and preserve the value of our assets, capabilities and relationships.
- Responsible management of our investment and business risks.
- Recognition of the importance of social and environmental issues to our shareholders and our shared values.
- True, fair and complete disclosure of the financial position and operating performance of CLP.

To Our Business Partners and Suppliers

- Impartial business decisions made without conflict of interest or undue influence.
- Safeguards against bribery and unethical behaviour and practices.
- Commitments met fully and on time.
- Exchange of experience and knowledge for mutual benefits.
- Long-term, mutually beneficial relationships.
To All Our Stakeholders

Our commitments to all our stakeholders are supported by specific promises about our behaviour and practice.

On Responsible Management

- Performance goals that ensure our business is conducted in a manner compatible with the balanced economic, social and environmental needs of our communities.
- Management, monitoring and reporting of performance against goals.
- Compliance with all applicable laws, regulations, permits and other requirements.
- Effective and prudent deployment of financial, human, and natural resources.
- Responsible planning, building, operation, maintenance and decommissioning of our facilities and equipment.
- Maintenance of complete, accurate and reliable business and operational records prepared in accordance with applicable statutes and professional accounting standards, reflecting in reasonable and accurate detail the Group’s transactions and assets.
- Confidentiality of business and personnel data.
- Explicit prohibitions against off-the-record accounts, false and misleading statements in our business and operations records, and destruction and alteration of records subject to legal proceedings.
On Communications and Reporting

- Open and transparent channels for input from our stakeholders, with regular review of and consideration of that input, and timely response to stakeholders’ concerns about our business.

- Maintenance of adequate and effective financial and internal controls.

- Preparation and presentation of reports containing full, fair, true, accurate and understandable information including but not limited to the business and management of CLP, its financial position and results of operations, published regularly or otherwise in a timely fashion, in accordance with all applicable laws, professional accounting standards and the requirements of all stock exchanges on which securities of CLP are listed.

- Regular communication on:
  - changes in our operations that may affect employees, customers, investors, partners, the environment, the community, or other stakeholders.
  - the economic, social and environmental impact of our business.
  - corporate performance goals, strategy, and progress.
On Occupational Safety and Health, Environment and Governance

- Policies and practices to address issues on occupational safety and health, environment, drug and alcohol use, governance, and other issues important to the responsible conduct of our business.

- Suitable systems and controls to manage and monitor our compliance with these policies, as well as our performance and risks.

- Responsible management of the environmental, safety and health impacts of our business, including the planning, building, operation, maintenance and decommissioning of our facilities and equipment.

- Adequate and regular training to equip our workforce with the necessary safety, health and environmental awareness and competencies to meet their work requirements.

- Continuous improvement in our safety record towards a goal of zero injuries.

- Continuous improvement in our environmental performance while maintaining full compliance with all applicable environmental regulations and permit limits.

- Strategies to address renewable resources and global climate change as key issues for the energy sector.

- Encouragement of others, including joint venture partners, associated companies and contractors, to abide by the principles of our Code of Conduct, Environmental Policy Statement, and Occupational Safety and Health Policy Statement.

- Active participation in the development, sharing and application of knowledge for best practices in safety, occupational health, management of social and environmental impact and ethical conduct.

- Pursuit of opportunities to undertake projects that are socially and environmentally beneficial and offer value to shareholders.
On Emergencies and Irregularities

- Prompt response to business and work-related emergencies, accidents, service interruptions, irregularities and violations.

- Investigation of the causes of all emergencies and other irregularities, cooperation with the relevant government authorities and action taken when necessary to remedy or reduce the likelihood of:
  - injury, illness or loss of life
  - damage to property or the environment
  - violation of applicable laws
  - interruption of service commitments and disturbance to customers
  - failure to meet obligations

- Contribution to the establishment of emergency preparedness and response capabilities in communities where our services and support are needed in emergencies.

- Prompt investigation of allegations of unlawful or unethical conduct, with appropriate confidentiality to those who report suspicious circumstances.

- Reporting of cases of corruption or other forms of criminality, once prima facie evidence has been established, to authorities with jurisdiction in the matter and as otherwise required under applicable laws or requirements of all stock exchanges on which securities of CLP are listed.
CLP’s policy statements aid in the articulation and incorporation of our values and commitments into our every day operations and practices. They are accessible and applicable to staff throughout the Group. These statements provide a framework for our Group and subsidiary policies which address matters specific to their functions. Our policies are all aligned with the basic requirements of this CLP Group Value Framework and are supported by a wide range of standard practices, procedures, manuals and guidelines. We encourage our joint ventures to adopt and implement comparable policies and code of conduct. Our partners likewise encourage us to set and meet high standards of responsible business behaviour.

Human Resources Policy Statement

CLP is a responsible employer and aims to provide a fulfilling work environment to our employees. We will:

- Comply fully with all employment related legal requirements and contractual agreements in the countries in which we operate.
- Provide a work environment free of harassment or discrimination on the basis of gender, physical or mental state, race, nationality, religion, age, family status or sexual orientation, or any other attribute recognised by the laws of the country in which the Company operates.
- Attract, motivate and retain high performing employees through a competitive and performance-based remuneration structure.
- Invest continually in training and development to help our staff perform competently in their current roles and prepare them for future business challenges and opportunities.
- Foster harmonious employee relations under an atmosphere of open communication, mutual understanding, trust and respect.
• Help employees maintain a work-life balance through reasonable contractual working hours and vacation entitlements, monitoring overtime to ensure that it is not excessive and introducing flexible working hours where practicable.

**Environmental Policy Statement**

CLP exercises responsible environmental stewardship. We will:

• Comply fully with all applicable environmental laws and regulations.
• Ensure that all key environmental impacts are identified and managed in a responsible manner.
• Use all resources, including fuel, water and other natural resources efficiently and conservatively, and increase the use of renewable resources.
• Continuously improve our environmental performance.
• Monitor and report the environmental performance of our business.
• Provide the training and resources necessary to meet our environmental responsibilities.
• Share our knowledge of environmental issues and management practices with others in our industry and our communities.
• Support the development of effective government policy to address environmental issues.

**Occupational Safety and Health Policy Statement**

CLP has a caring safety culture, aimed at achieving zero injuries at all of our work locations. We will:

• Uphold safety as an integral part of what we do and a value that is never compromised.
• Enhance the safety of the work place and developing a proactive and positive team safety environment, in which we support each other by working safely, and where issues are communicated openly, fairly and with mutual respect.
• Manage safety and health as an integral part of our work processes and activities, including a proactive approach to dealing with potential hazards.

• Comply with the requirements of all applicable safety and occupational health laws and regulations in respective operating locations.

• Ensure clear accountability and responsibility for safety at all levels of the organisation, reinforcing the idea that we all have a responsibility to work safely. Management must lead by example and provide continued and visible support to the site safety effort.

• Continuously enhance management’s, employees’ and contractors’ knowledge, awareness, behaviour and competence in safety and hazard management through sharing and exchanging knowledge and experience.

• Actively pursue continuous improvements on safety performance through targeted, defined safety initiatives, and establishing challenging measurable objectives and targets while regularly reviewing performance.

• Ensure all project plans support and reflect a commitment to respect CLP’s policies and principles.

Customer Service Quality Policy Statement
CLP provides quality service and value to our customers. We will:

• Treat every customer with courtesy and respect.

• Communicate our customer service performance standards to our stakeholders.

• Continuously improve the value of our services.

• Monitor and report our customer service performance.

• Support our customers to use our products and services efficiently and effectively.

• Collect, listen and respond to customer input on our products and services.
Responsible Procurement Policy Statement

CLP encourages our suppliers towards continuous improvement and best practices. We expect our suppliers and their suppliers and subcontractors:

- To comply with the laws and regulations of their own country and exported products must comply with laws in force in destination countries.

- To provide a safe working environment for their employees, to make safety an integral part of work activities and to strive for continuous improvement in their safety standards and performance, with the goal of zero injuries at all work locations.

- To implement good employment practices and treat employees fairly, to respect the rights of employees, provide a work environment free of discrimination, and for there to be no use of forced labour or child labour.

- To follow transparent business processes and high standards of business conduct.

- To make decisions throughout the supply chain without conflict of interest and for safeguards against the giving or receiving of bribes to be maintained.

- To be committed to the efficient use of resources, to use fuel and water conservatively, to dispose of waste and manage all key environmental impacts in a responsible manner.

- To consider the impact of their business activities on the environment and to monitor environmental performance with the aim of continuous improvement over time.
"We do what is right - with pride."
The Company’s Code of Conduct ("Code") is the document that translates our commitments to all our stakeholders into a set of formal written requirements.

It puts all employees under specific obligations, adding certain more stringent obligations for certain individuals.

It reminds us that the Company is committed to acting with integrity in all its activities. In other words, we care how results are obtained, not just that they are obtained. This is right in itself and is also a vital company asset that helps our business prosper. This helps build the trust that has ensured our continued expansion for more than a century.

This Code applies across the entire CLP Group of Companies (the "Company") including CLP Holdings, its wholly owned subsidiaries, and joint ventures or companies in which CLP holds a controlling interest. All employees of the Company, irrespective of their positions and functions, are expected to fully adhere to the principles contained in the Code. In the case of joint ventures or companies in which the Company does not hold a controlling interest, the Company’s representatives concerned are expected to act in accordance with the Code themselves and to make a concerted effort to influence those with whom they are working to act to similar standards of integrity and ethical behaviour. Likewise, contractors working for the Company are urged to follow our Code of Conduct for the duration of their contract with the Company. The Company will fully support those who pass up unethical opportunities or in good faith report potential or actual breaches of the Code.
Respect for People

The Company values its employees and is committed to providing a fair and equitable workplace environment for all employees. The Company is also committed to maintaining an environment of respect for people in all business dealings. We have a responsibility to deal with any discriminatory act and/or harassment in the workplace. All employees are expected to adhere to the same standards in their interactions with contractors, suppliers, customers, and others. The Code requires each of us to behave with courtesy and respect towards everyone we encounter in the course of our business. We must respect the privacy of personnel data and employee records, as well as personal and business information we may have concerning others.

We must also maintain open channels of communication throughout the Company, encouraging all employees to participate in discussions and raise issues with their colleagues at any level within the organisation.

Ethics and Business Integrity

The Company is committed to conducting all our business with integrity, in accordance with strong business ethics.

Ethics go beyond the narrow letter of the law. Whatever the law may permit, all our business must be conducted honestly and fairly, with no conflict of interest or undue influence.

We must be accurate and truthful in our dealings with third parties, and not misrepresent ourselves or the quality, features, price or availability of our products and services.

We must also be honest and forthcoming with our colleagues, prepare and offer honest business assessments, evaluations and proposals, and record accurately all transactions. If we make a business commitment, we must take reasonable care to ensure that we meet it.

Adherence to our standard business practices is also required under our Code. We are all required to exercise reasonable care to ensure that the Company meets the terms of its contractual obligations with our customers, business partners and associates.
Each of us is under an obligation to promptly report ethical concerns and suspected or actual violations of the Code to management.

The Company expects full compliance to its standard of ethics and business integrity throughout the organisation and will not tolerate employees who achieve results at the cost of sacrificing ethical standards. In addition, the Code places a special obligation on management to support members of staff whenever they pass up opportunities or advantages in order to comply with the Code.

**Avoiding Conflicts of Interest**

The Company is committed to conducting its business without conflicts of interest. The Code requires each of us to disclose in writing, and obtain prior authorisation, before engaging in any business, investment or activity that might pose or appear to pose a conflict between our individual interests and those of the Company. We are expected to avoid participating in any external activities and transactions that could interfere with the performance of our duties and responsibilities, affect our independent and objective judgment, or discredit or divert business opportunities away from the Company without the prior consent of management.

The circumstances in which a conflict of interest might arise are too numerous to list. But certain activities clearly fall into this category: concurrent employment with any organizations other than the Company; being director of any non-affiliated commercial, financial or industrial organization; and negotiation or transactions by one’s self, immediate family members, other relatives or close personal friends, for business of any kind with the Company (other than with respect to one’s employment contract or the retail purchase of company products or other retail services at either prevailing or employee group rates).

The Code strictly prohibits each of us from providing or making available confidential or insider information to anyone outside the Company without proper authorisation from the Chief Executive Officer, Group Director & Chief Financial Officer, Company Secretary (CLP Holdings) or their designates. It likewise prevents us from using confidential or insider information to obtain benefit or to harm others.
All employees must abide by the requirements of the securities codes and regulations of the relevant jurisdiction. Directors and other specified individuals of the Company are further required to refrain from trading the Company’s shares at certain times and under certain conditions, and abide by the Company’s code, policy and procedures on securities transactions. General queries on these requirements may be directed to the Director – Group Legal Affairs or the Company Secretary (CLP Holdings).

The Code places a special obligation on those employees who are involved in evaluation of business proposals and the selection of our suppliers and contractors to avoid situations that could interfere, or appear to interfere, with their ability to make fair decisions. The purchase of supplies, equipment and services should be conducted according to sound business practices. Suppliers should be treated fairly and ethically and the confidentiality of their proprietary information be maintained.

Each employee or his/her immediate family should not grant or guarantee a loan to, or accept a loan from or through the assistance of, any individual or organization having business dealings with the Company. Business dealings refer to activities other than the purchase of products or services from the Company. There is no restriction on normal loans from banks or financial institutions made on commercial terms at prevailing interest rates. We may not seek or accept loans or guarantees of obligations from the Company for ourselves or our family members, except as pre-approved by the Board of Directors of the Company and which are not prohibited by any applicable laws or regulations.

We must not knowingly seek to avoid the Code requirements relating to conflicts of interest (including securities trading requirements) through the use of agents, partners, contractors, family members or parties acting on his/her behalf.

Each employee is required to report potential conflicts of interest involving themselves or family members to the relevant Human Resources Manager and then to Group Internal Audit (GIA). GIA refers to the Director – Group Internal Audit or GIA designates throughout the Code.
Making Political Contributions

It is the Company’s general policy to remain politically neutral and avoid making political contributions (donations). However, the Company’s policy in no way restricts an employee, as an individual, from making political contributions or participating in local or national politics.

No Bribery

The Company is committed to abiding by all laws and regulations or if necessary to exceeding them, to prevent bribery wherever we do business.

We interpret the term ‘bribe’ broadly to include any illicit advantage offered or accepted as an inducement to or reward for performing or abstaining from performing any Company duties. Items considered bribes include cash, cash equivalents, loans, commissions, benefits in kind or other advantages. Bribery does not include traditional gifts of nominal value given during festive seasons.

The Code forbids paying, offering, asking for, proposing terms for, or accepting, bribes directly or with the assistance of any organization or individual. We are strictly prohibited from discussing terms with people who ask for or offer bribes.

Avoiding the no bribery provisions of this Code through the use of agents, partners, contractors, family members or any others acting on someone’s behalf is also prohibited.

Anyone who receives an offer of bribery must immediately report it to their manager and GIA.
Moderation in Gifts and Entertainment

In the course of conducting our business, the Company recognises that there will be occasions when it is appropriate, out of courtesy and relationship building, to give or receive small gifts of nominal value or business entertainment to or from our business associates.

However, the Company is committed to conducting all business without undue influence. The Code requires us to exercise good judgment and practise moderation in giving and receiving business gifts and entertainment.

We must decline entertainment, gifts or other benefits (e.g., personal favours, or preferential treatment) that could in any way influence, or appear to influence, business decisions in favour of any person or organization with whom the Group may have business dealings.

We must also decline to accept advantages offered in connection with business transactions unless they are of nominal and non-cash value, such as promotional or advertising souvenirs. Anyone who receives or is offered a gift or other benefits valued at more than HK$500 (or similar limits defined in the policy of the operating locality) must report it to the Chief Executive Officer and GIA or their designates.

When providing gifts, we must emphasise they are for the benefit of the recipient company rather than for specific individuals. Gifts bearing the Company logo are also preferred. Gifts must not be in the form of cash. When entertaining, company functions are preferred over entertaining individuals. In both cases, they must be offered only in connection with our legitimate business interests and purposes. We must decline to accept and refrain from issuing invitations to meals or entertainment that are excessive or too frequent. Proper use of budget, approval, record-keeping and documentation procedures must be made when expensing business gifts and entertainment.

We are also under an obligation to ensure agents or others providing gifts or entertainment on the Company’s behalf follow our guidelines. When dealing with organizations or government/public sector corporations that have more restrictive limits or prohibitions against accepting business gifts and entertainment, we must abide by their standards.
Compliance with Laws and Regulations

The Company’s activities are subject to the laws of different jurisdictions, statutory requirements and statutory codes. Each of us is required to adhere strictly to both the letter and spirit of all applicable laws, regulations and statutory codes. The laws that apply to particular international transactions and activities include those of the countries where the transaction occurs. The applicable laws also include certain laws of the jurisdiction, where we operate, governing international operations of the Company.

Each of us is expected to co-operate fully in the investigation of any alleged violation of the law or Company policy. Concealing a violation or altering or destroying evidence may be illegal and will be treated as a serious breach of the Code.

Abiding by our Company Policies and Procedures

The Company expects each of us to comply with its policies and procedures (including codes of practices, and management/system controls). We must also use the required equipment, systems, controls and materials. If the occasion arises, we must cooperate with emergency response personnel and with internal or external investigations of accidents, environmental mishaps, drug or alcohol-related incidents, and other irregularities.

It is recognised that there are numerous policies and procedures and there may be stricter requirements in jurisdictions in the various regions in which we operate. The principles laid out in the Code shall govern where there are conflicting requirements in the policies and procedures of the region of operation.
In the case of joint ventures or companies in which the Company does not hold a controlling interest, we encourage similar policies, procedures and other measures to be adopted by those entities to help ensure the ethical and responsible conduct of the business.

Any questions or issues relating to the Company policies and procedures should be referred to the responsible functional heads that own the relevant policies or procedures.

**Compliance with Financial Controls and Reporting Requirements**

Company books, invoices, records, accounts, funds and assets must be created and maintained to reflect fairly and accurately and in reasonable detail the underlying transactions and the disposition of Company business.

This Code explicitly prohibits each of us from making any false/misleading statements or other entries in the books, accounts, records, financial statements, or any other documents including disclosure documents of our Company and any other company for which our Company has responsibility or oversight. This Code also prohibits each of us from creating, maintaining or using any off-the-record accounts with banks or any other third parties. No reporting may be made that intentionally conceals or disguises the true nature of any Company transaction.

The Code requires everyone to cooperate fully with our internal and external auditors. We have an obligation to provide complete, honest and accurate information to our auditors and to anyone conducting a duly authorized investigation. Each of us is explicitly prohibited from destroying, altering or falsifying any records that may be connected to an investigation, litigation or bankruptcy proceeding.
Protecting our Information, Records and Assets

Each of us has a duty to safeguard Company assets and resources entrusted to our care – from loss, theft or misuse. Company assets and resources may include but are not limited to physical property, facilities (including internet and emails), equipment, materials or stock items, Company records, customer information, and Company services. Use of Company assets or resources, other than for company business purposes, requires prior authorization and proper justification. Also, use of Company records, customer and shareholder information should follow Company procedures/practices and local regulations in relation to personal data privacy.

We must safeguard at all times the confidentiality of business or other sensitive information and the integrity of our business and operational records. We must also protect from misuse business information or assets held by us on behalf of customers, partners and shareholders. In general, matters not publicised or released to the public domain by the Company may be sensitive and we should treat this information with reasonable care and security. This would include business dealings, financial arrangements, transactions or accounts relating to the Company, its suppliers, customers or shareholders and any computer system and building security passwords issued by the Company.

We must protect the Company’s intellectual property rights in accordance with the relevant Company requirements as well as the applicable laws and regulations. Any intellectual property and technology developed by an employee in the course of their employment is the property of the Company. This includes patents, copyrights, inventions, programs and other documentation.

The internet and email are provided to employees as tools to carry out their employment duties. All messages created, sent or retrieved using Company internet and email facilities remain the property of the Company and cannot be considered private. As users, we each have a responsibility to ensure these facilities are used in an ethical and lawful manner in accordance with the relevant laws and Company policies and procedures in each respective jurisdiction. Failure to abide by such laws or policies and procedures can result in disciplinary action, including termination of employment.
Representation on Behalf of the Company

Only authorised Executives are permitted to make representations on behalf of the Company unless otherwise stipulated in the Company policies and procedures. When we need to publish or disseminate information in public forums or websites, we should do so in a manner that safeguards the Company’s public image and reputation. In addition, none of us should publicly endorse or comment on the products, services or equipment of suppliers, customers or competitors unless specifically authorised by the relevant Company Executive. ‘Endorsing’ includes any form of promotion or otherwise giving testimony in support of a product, service or piece of equipment.

No Alcohol and Drug Abuse

The Company is committed to a safe, healthy and productive workplace for its employees. The Company recognises that alcohol or drug abuse can impair and affect health and job performance. It is also hazardous to our workplace safety, employees’ well being and productivity. Therefore, we must ensure that our workplace is free of any alcohol and drug or related problems. No company employees or contractors will be allowed to work under the influence of alcohol or drugs. Use or possession of illegal substances or drugs on our premises is strictly prohibited.

Consumption of alcoholic beverages on our premises may only be permitted with prior Management approval (which cannot be given at premises where alcohol is expressly prohibited). Where applicable, the relevant statutory requirements must also be complied with at all times. This restriction does not apply to Company-owned or leased residential premises.

Any employee experiencing the adverse effects of illness, medication or emotional distress should report to their manager or Human Resources representatives to avoid any risk to themselves and others.
Meeting our Responsibilities
The Company is committed to conducting its business responsibly and professionally. The Code requires all of us to maintain our fitness for work and perform the duties attached to our jobs.

Each one of us is under an obligation to take reasonable care to ensure the Company meets its entire range of commitments to all stakeholders. The CLP Code on Corporate Governance sets out a framework to identify key stakeholders and to ensure the application of good governance practices and policies within the Company and in its relationships with these stakeholders.

Prompt Response to Incidents and Obligation to Notify
The Company is committed to responding promptly to business and work-related situations that could be damaging to the Company or cause harm to others such as emergencies, accidents, irregularities or other unexpected events. The Code requires each of us to promptly notify our supervisor or higher management of these situations and take reasonable action to prevent damage or harm. Situations covered are those that may result in: injury, illness or loss of life; damage to property or the environment; violation of the law or other applicable regulations; interruptions of service; and failure to meet the Company’s obligations.

Compliance with the Code and Obligation to Report
The Company is committed to maintaining full compliance with this Code. Each of us has an obligation to fully comply with its provisions and promptly report ethical concerns and potential or actual violations of the Code, whether or not it is known who may be responsible for the violation or how it may have occurred.

We could be in breach of the Code if we assist or authorise others in activities that breach the Code, or conceal or fail to report any known or suspected breaches by others.
Any violation of the Code relating to alcohol and drug use, harassment and discrimination must be reported to the local Human Resources. Following local investigation, any confirmed violation of harassment must be reported to Group Human Resources.

Any other types of potential/actual violations of the Code must be reported to the GIA. Alternatively, one may prefer to initially report to his/her manager or local Human Resources representatives who must in turn report to GIA. Business partners, suppliers and other third parties are encouraged to report any violations directly to GIA. Any issues regarding the enforcement of the Code must be reported to GIA.

As the Company takes this reporting seriously and wants to fully investigate both potential and actual violations, it is preferred that these reports not be made anonymously. All reports and inquiries will be handled confidentially to the extent possible under the circumstances to preserve anonymity.

It is recognized that for any number of reasons an employee may not feel comfortable reporting potential violations directly. In these cases, anonymous reports may be submitted to the GIA.

Senior management will fully support those who in good faith report potential or actual breaches of the Code. In addition, Managers have a responsibility to ensure day-to-day compliance with the Code on the part of the people they supervise.

Anyone found violating the Code will be subject to disciplinary action which may include dismissal. Anyone initiating or threatening to initiate retaliation against a complainant or informant, will be subject to disciplinary action which may include immediate dismissal.

**Interpretation of the Code and Other Queries**

Advice regarding interpretation of the Code may be obtained from GIA. In addition, the Company values the input of every employee on matters relating to the Code. We also value input from our business partners, suppliers and other external parties. If you have any queries concerning any aspect of the Code, please do not hesitate to contact GIA directly or through management/local Human Resources representatives.