

BUSINESS RULE



Code of Conduct for Directors (ACCYPN)

STATEMENT

Directors of ACCYPN are required to uphold the Code of Conduct.

Ethical conduct is a non-negotiable obligation of Directors and officers of statutory authorities, stemming from the duties that they owe to their wider stakeholders. It is an explicit and implicit imperative of legislation that is reinforced by criminal and civil penalties.

OUTCOME

Directors of ACCYPN will comply with the agreed Code of Conduct.

EVALUATION

Directors of ACCYPN will review the Code of Conduct bi-annually or as required.

DATE INTRODUCED

28th May 2009

LAST REVIEW DATE

October 2022

NEXT REVIEW DATE

October 2025

ISSUED BY

Board of Directors of ACCYPN

MEETING DATE BUSINESS RULE ENDORSED

24 November 2022

PROCEDURE:

Directors accept responsibility for promoting high standards and recognise that their language, attitudes and actions affect the integrity, ethics, values and other aspects of ACCYPN culture. A Code of Conduct must influence behaviour well beyond the minimum standards required by legislation. An effective Code of Conduct enhances management standards and helps to maintain the organisation's integrity and reputation.

Undertakings of Directors

The Directors control the Company's business and the ACCYPN's Constitution and Business Rules set out the Directors' powers and functions.

Each Director must be:

- I. Fully up-to-date on what ACCYPN is doing,
- II. Actively participate in Directors' meetings,
- III. Able and willing to contribute to the running of the Company.

Each Director must:

- I. Act honestly, in good faith, and in the best interests of the Company as a whole,
- II. Exercise a duty to use care and diligence in fulfilling the functions of office and exercising the powers attached to that office,
- III. Use the powers of office for a proper purpose, in the best interests of the Company as a whole,
- IV. Recognise that the primary responsibility is to the Company but may, where appropriate, have regard for the interest of all stakeholders of the Company,
- V. Properly manage any conflicts of interest,
- VI. Be independent in judgment and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors,
- VII. At all times comply with the spirit, as well as the letter, of the law.

Each Director shall NOT:

- I. Make improper use of information acquired as a Director,
- II. Take improper advantage of the position of Director,
- III. Engage in conduct likely to bring discredit upon the Company.

Confidential information received by the Director in the course of the exercise of directorial duties remains the property of the Company from which it was obtained. It is improper to disclose confidential information, or allow it to be disclosed, unless that disclosure has been authorised by that Company, or the person from whom the information is provided, or is required by law.

What does the law expect of you personally¹?

As a Director of ACCYPN you must follow the requirements set out in the Corporations Act 2001 (Cth) (Corporations Act).

As a Director, you must:

- I. Be honest and careful in your dealings always,
- II. Know what your company is doing,
- III. Take extra care if your company is operating a business because you may be handling another people's money,
- IV. Make sure that your company can pay its debts on time,
- V. See that your company keeps proper financial records,
- VI. Act in the company's best interests, even if this may not be in your own interests, and even though you may have set up the company just for personal or taxation reasons,
- VII. Use any information you get through your position properly and in the best interests of the company. Using that information to gain, directly or indirectly, an advantage for yourself or for any other person, or to harm the company may be a crime or may expose you to other claims. This information need not be confidential; if you use it the wrong way and dishonestly, it may still be a crime.

<http://www.asic.gov.au/asic/asic.nsf/byheadline/Your+company+and+the+law?openDocument>