

## How We Do Business

- Integrity and Honesty
- Avoiding Conflicts of Interest
- Guarding Against Corruption
- Our approach to Gifts and Entertainment
- Protecting our Company
- Representing CLP

# Code of Conduct

## Meeting our Responsibilities and Obligations



## Accountability to our Stakeholders

- Complying with Laws and Regulations
- Abiding by Company Policies and Procedures
- Making Political Contributions

## A Healthy Workplace

- Prevention of Harm
- Respect for All





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# Message from the Chief Executive Officer

Central to CLP Group's success over the past century has been our constant commitment to a set of principles and ethics that underpin the Company's progress. These principles and ethics cover all aspects of our operations, beginning with how we treat our own people and extending to our relations with all our stakeholders, including our customers, investors, business partners, regulators as well as the wider communities in which we operate.

Our purpose is to Power Brighter Tomorrows. CLP's Value Framework guides our ability to fulfil our purpose and contains our Code of Conduct, which outlines how we incorporate our core values of Care, Excellence and Responsibility into everyday practice. The Code of Conduct 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 when performing their duties.

We assess our Code of Conduct on a regular basis to ensure that it reflects global best practices and meets the expectations of all our stakeholders. Our Code applies to our employees, contractors and anyone who works on our behalf. We all must own the principles it contains and apply them every day in the conduct of the company's business. We care about how results are obtained, not just that they are obtained.

In this updated Code of Conduct, we have refined our core principles and have included specific examples and scenarios to help our employees and other users have a more practical understanding of the Code.

Please take the time to review our Code of Conduct and ensure you continue to apply its principles to your daily work – wherever you are or whatever your role.

I am proud of all the people that are part of CLP and the contribution they make to our customers and communities. Understanding and embracing our Code of Conduct is an important means of maintaining our commitment to always being better and I thank you each of you for your efforts to bring it to life every single day.



**T.K. Chiang**  
Chief Executive Officer  
December 2024



# Application of our Code

The Company's Code of Conduct ("Code") is an important document that articulates how we do business and the ways in which we should engage with all our stakeholders. As the Company is a public utility company and a critical component of our community's infrastructure, it is essential that we adhere to the highest standards.

It reminds us that the Company is committed to acting with integrity and courage to do what is right in all our activities. In other words, we care how results are obtained, not just that they are obtained. Not only is this the right thing to do, it is also a vital company asset that helps our business prosper by making us worthy of the trust that has ensured our continued expansion for over 120 years.

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 position and function, 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 forgo opportunities that are unethical in nature, or who, in good faith, report potential or actual breaches of the Code.

Our Code matters. It is important that all of our employees maintain a thorough understanding of the principles the Code contains through training and reviews of our business practices. This will help you understand what is acceptable and what is not when working with colleagues, customers, contractors, suppliers, government officials and our communities.

If you see or suspect a breach of our Code of Conduct, please speak up or seek help. Our employees also have the chance to share their views on how CLP is maintaining an ethical culture in the "Setting the Tone" survey, which is conducted periodically.



# How to decide whether to speak up

If you believe a decision or action may not align with our Code, it's important to speak up. If you're uncertain, consider asking yourself the following questions to guide your decision-making:

- **Values:** Does this align with CLP's values?
- **Safety:** Could this action directly or indirectly harm someone, either physically or mentally?
- **Media:** Would I feel comfortable if this appeared as a story in the media?
- **Law:** Is this action lawful and consistent with our policies and procedures?
- **Family:** What advice would I give my partner, parent, child, or friend in this situation?
- **Conscience:** Does this align with my personal values?
- **Feel:** What does my intuition or 'gut feeling' tell me? Would I be at ease if a colleague, leader, or even a stranger saw or overhead this?

Your instincts and reflections on these questions can help you make the right choice.

## What is a “stakeholder”?

A stakeholder is any individual, group, or organization that has an interest in or can be affected by the actions, decisions, policies, or outcomes of CLP. Stakeholders include employees and contractors, as well as external parties, like customers, investors, suppliers, regulators, and the wider community. They have a vested interest in the success or failure of our organization and can influence or be influenced by its performance and reputation.



# A Healthy Workplace

## 1.1 Prevention of Harm

**Our commitment to preventing harm in the context of our operations and activities is fundamental to our ability to operate successfully. We will always have an aspiration of zero harm, and our approach is dedicated to fostering a culture of safety and environmental stewardship to create a workplace where potential harm is actively mitigated through continuous learning, collaboration, and innovation.**

In practice, this means we systematically identify, assess, and control risks to reduce health and safety hazards. Further, we prioritise learning from our experiences to continually improve our knowledge and practices.

In line with our commitment to sustainability, we actively work towards reducing our environmental footprint by implementing strategies to reduce impact and dependencies, minimize emissions, conserve resources, and promote energy efficiency.

Collaboration and innovation are key to achieving our vision, and we continuously seek new and effective ways to enhance our health, safety and environment performance through technology, data analytics, and best practices.

Drugs and alcohol impair health and negatively impact job performance. Employees and contractors working at CLP must be free from the influence of alcohol or illicit drugs. The use or possession of illicit drugs on our premises is strictly prohibited. Smoking is not permitted, except in designated areas. The consumption of alcoholic beverages on our premises may only be permitted with prior management approval (this does not apply to residential premises that are Company-owned or leased).

### What this means for you

You are required to comply with all of CLP's health and safety requirements. Everyone is responsible for preventing and reporting health, safety and environmental events (e.g., incidents, injuries, illnesses, spills, and near misses). Being fit for work means being able to perform your duties safely, and this includes being free from alcohol and drugs while at work.



# A Healthy Workplace

## 1.1 Prevention of Harm

### Always

- Comply with all relevant health, safety, and environmental requirements.
- Use all personal protective equipment provided and help ensure others who work with you do the same.
- Immediately stop any work that appears unsafe (this includes inadequate competency to complete a high-risk task, unsafe work practices, inadequate tools or equipment or missing or misuse of necessary personal protective equipment).
- Identify, assess and take steps to control health and safety hazards according to your site Health, Safety and Environment plans and procedures.
- Speak to your supervisor if you have concerns about your fitness for work or a colleague's fitness for work or ability to carry out assigned work safely.
- If taking medication, including prescribed medicine, advise your manager if the medication could impact your ability to perform work safely.
- Report all health, safety, and environmental-related events (e.g., injuries, illnesses, unsafe or unhealthy conditions, incidents, spills or release of materials into the environment) to your manager.
- Identify, assess and take steps to avoid and minimise adverse environmental impacts associated with your work and take opportunities to improve environmental performance.
- Immediately stop any work that may contribute to a significant environmental or community event such as an accident, incident, spill or release of hazard material or chemicals.

### Never

- Undertake any work that appears unsafe or without access to the correct tools or equipment, including personal protective equipment.
- Undertake work unless you are trained, competent, medically fit, free of alcohol and illicit drugs and sufficiently rested and alert to do so.
- Enter any CLP controlled operations under the influence of alcohol or illicit drugs.
- Operate any equipment or vehicles under the influence of alcohol or illicit drugs.
- Take prescribed or non-prescribed drugs without understanding and declaring the impact on your ability to safely do your job.
- Undertake work that has the potential to impact the environment unless you are trained and competent to do so and controls are in place to minimise any potential impact on the environment.

### Hypothetical example

We are doing a maintenance project. The work schedule is tight, and I am aware some safety testing was dropped from the schedule. Should I do anything?

Yes! Never assume that something is safe, especially if you are unsure that procedures have not been followed. You are responsible for your own safety and that of others, so you must notify and check with your supervisor on the safety testing approach.

I saw a colleague doing a task unsafely while on site. He is new and more senior than me so I felt uncomfortable saying anything. What should I do?

We are all responsible for our own safety and that of others. It should not matter if your colleague is more senior, tell them to stop, let them know the concern and if they don't stop the unsafe practice either raise it with your supervisor or report it to your Safety or HR representative.

I am aware of some process improvements we could include on our plant to prevent contamination, but I think they may be expensive. Should I say anything?

Yes. Your ideas are worth raising even if they may be expensive or complex. We are committed to caring for the environment and it is important to consider new ideas or opportunities.

# A Healthy Workplace

## 1.2 Respect for All

**At the heart of how we operate is a recognition of the fundamental importance of providing a respectful and inclusive workplace, where people are treated with respect at all times. Discrimination, vilification, harassment in any form including bullying and sexual harassment, have no place at our company and will not be tolerated.**

Contributing to a respectful and inclusive workplace is everyone's responsibility. This means not only demonstrating the right standards of behaviour, but also speaking up if you ever witness any act of discrimination or harassment in the workplace. This applies to everyone we interact with, whether employees, contractors, suppliers, customers, or other members of the community.

### **What this means for you**

You need to understand and demonstrate the standards of behaviour expected of you. We have zero tolerance for harassment or discrimination of any kind.

If you see, hear or experience any behaviour that is not in line with the Code and does not reflect our Values, please speak up. Be supportive and provide encouragement to any colleague who speaks up. If you are a leader at CLP, you must report all business conduct concerns that you become aware of, deal with complaints promptly and fairly, and maintain confidentiality at all times.



# A Healthy Workplace

## 1.2 Respect for All

### Always

- Behave with courtesy and respect towards everyone you encounter in the course of our business.
- Speak up if you see, hear or experience disrespectful behaviour directed towards you or anyone else.
- Challenge and report inappropriate or discriminatory behaviour.

### Never

- Engage in harassment, sexual harassment, bullying, racism (including racial harassment), or discrimination.
- Behave in a way that would be reasonably viewed as offensive, insulting, intimidating, malicious or humiliating.
- Mention or discuss any discrimination or harassment case unnecessarily with any person not involved.
- Punish or allow others to retaliate against individuals who report incidents, including harassment, discrimination and bullying.



### Hypothetical example

I am a trainee, and my supervisor has been supportive but now they're paying more attention to me than the others. Recently, they asked me to stay back late and work on a project alone with them. It makes me uncomfortable, and I'm not sure what to do about it. I'm scared that they will give me a bad performance review if I refuse.

If there is a clear business reason for project work and the request was made professionally, then it may not constitute harassment. It also depends on what else your supervisor has asked you to do, or whether they've acted in other ways that make you feel uncomfortable. Talk to a colleague or someone you trust for support within the business, your supervisor's manager (if you feel comfortable) or to HR.

I'm working with someone from another part of the business. They keep setting deadlines and deliverables without any consideration of other things I need to do. I get asked to explain the same things repeatedly. In meetings, they sometimes express their frustrations about my work openly or dismiss my contributions in front of others. Is this harassment? What should I do?

Occasional displays of frustration over missed deadlines or misunderstandings are not likely to be considered harassment, if expressed professionally. Also, it is important to discuss and agree on deadlines and deliverables together upfront to ensure expectations are clear and achievable. Open communication and mutual respect are key to preventing difficulties.

If these situations are frequent and you feel the behaviour is overly aggressive, it could potentially be considered harassment. Speak to your manager or HR about the situation.

I've just returned to work after having a baby. Currently, I'm working from home two days a week and using the Company's nursing room to express milk. My supervisor keeps complaining that they have to make special arrangements for the whole team around my schedule and that I'm never at my desk when they need me. They say that I should be available the same as everyone else, or I should quit work and stay home with my baby. He has recently given me a much lower performance review. Is this discrimination?

Treating an employee who has had a baby or is breastfeeding less favourably than another employee is considered discrimination. Speak to your supervisor's manager (if you feel comfortable) or to HR about the situation.

# How We Do Business

## 2.1 Integrity and Honesty

**Our company is dedicated to conducting all business with integrity and upholding the highest standards of ethics. Ethics go beyond the narrow letter of the law. Whatever the law may permit, all of our business must be conducted honestly and fairly, with no conflict of interest or undue influence. Our integrity and courage drive us to do the right thing. We value how results are achieved, not just what has been achieved.**

This translates to a range of principles in practice, including:

- Always being accurate and truthful in our dealings with third parties, and never misrepresenting ourselves or the quality, features, price or availability of our products and services.
- Demonstrating honesty in our interactions, including in relation to business assessments, evaluations and proposals, and the accurate documentation of all transactions.
- Taking reasonable care and action to ensure that we meet our business commitments. Adherence to our standard business practices is an important element of our Code, requiring us to exercise reasonable care to ensure that the Company meets the terms of its contractual obligations with our customers, business partners and associates.
- Promptly reporting ethical concerns and suspected or actual violations of the Code to management. If you think a decision or action is not in line with the Code, please speak up.
- Fully complying with CLP's standard of ethics and business integrity throughout the organisation. We will not tolerate behavior that achieves results at the cost of sacrificing ethical standards.
- A special obligation on management to support members of staff whenever they forgo opportunities or advantages in order to comply with the Code.



# How We Do Business

## 2.2 Avoiding Conflicts of Interest

**CLP is committed to conducting our business without conflicts of interest. Every decision we make should be in the best interests of the Company and free from personal bias.**

A conflict of interest can arise when your interests or activities affect, or have the appearance of affecting, your judgement, objectivity or independence. We should not engage in any business, investment or activity that might pose or appear to pose a conflict between our individual interests and those of the Company without proper disclosure and prior authorisation.

The circumstances in which a conflict of interest might arise are too numerous to list. However certain activities clearly fall into this category, including:

- Concurrent employment with any organization other than the Company.
- Holding a directorship of any non-affiliated commercial, financial or industrial organisations.
- Pursuing, awarding or maintaining CLP business opportunities for personal gain or the benefit of relatives or friends (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).



### What this means for you

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 engaging in external activities or transactions that could interfere with our duties, compromise our independent judgment, discredit the company, or divert business opportunities away from it, without prior approval from management.

The Code strictly prohibits each of us from providing or making available confidential or inside information to anyone outside the Company without proper authorisation from the Chief Executive Officer, Chief Financial Officer, Company Secretary (CLP Holdings) or their designates. It likewise prevents us from using confidential or inside 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 Company Secretary (CLP Holdings).

### Take Action

Conflicts of interest must be appropriately disclosed and managed. If you are involved in evaluating business proposals or selecting suppliers and contractors, you must avoid situations that could interfere, or appear to interfere, with your ability to make impartial decisions. Any purchase of supplies, equipment and services should be conducted according to sound business practices. Suppliers should always be treated fairly and ethically with the confidentiality of their proprietary information maintained.

# How We Do Business

## 2.2 Avoiding Conflicts of Interest



### Always

- Avoid being involved in the decision-making process where you have an interest that could influence your ability to make an objective decision (unless this interest is formally disclosed to your manager and your involvement is then approved).
- Report potential conflicts of interest involving you or your family members to the relevant Human Resources (HR) Manager and then to Senior Director of Group Internal Audit (GIA).
- Take personal responsibility for awareness and transparency rather than relying on others to disclose conflicts.
- Remain mindful that past disclosures are not necessarily sufficient; conflicts can evolve, and new situations can arise.

### Never

- Give preferential treatment to friends, family, or acquaintances in business decisions or processes.
- Accept gifts, entertainment, hospitality, or any other benefits from any parties, including suppliers, contractors and business counterparts, whom you are evaluating in a bidding or tender with the Company.
- Use confidential or inside information to obtain benefit or to harm others.
- As an employee, you or your immediate family must not grant or guarantee a loan to, or accept a loan from or through the assistance of, any individual or organization that has business dealings with the Company (other than the purchase of the Company's products or services).

### Hypothetical example

My manager and I are both interested in sailing, and we used to talk about it in the lunch breaks. Last year, he decided to rent a boat and he asked for my help a few times during work hours to speak to the boatyard about various matters. Now he is asking for help every couple of weeks. Is this ok?

It is great for people to have shared hobbies and interests. Personal matters do come up at work from time to time, and it is normal for colleagues to want to help each other. Helping once or twice for a few minutes is normally fine. However, when a manager consistently asks a subordinate for help with personal matters, this can blur the line between personal and professional relationships and distract the team member from their job responsibilities. Also, requesting help from one person and not others can create feelings of favouritism in the team. Managers should prioritize work-related responsibilities during work hours and respect the personal time and boundaries of their team members. Speak to your manager about your concerns. If this is difficult, speak to your HR representative and ask them for help.

My department is recruiting an engineer and I am one of the panel members responsible for assessment of the candidates. One of the candidates under consideration is my personal friend. What should I do?

You should be completely transparent to the panel about your relationship with that candidate. You should avoid participating in the job interview so that other panel members can have independent assessment of that candidate. Speak to your line leader and ensure compliance with Conflicts of Interest Procedures.

- 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.
- Borrow money or seek other advantages from your subordinates in exchange for giving them favourable performance reviews.
- Avoid the Code requirements relating to conflicts of interest (including securities trading requirements) by using agents, partners, contractors, family members or parties to act on your behalf.

# How We Do Business

## 2.3 Guarding Against Corruption

### **There is no place – ever – for corruption or bribery in our business.**

We broadly interpret the term 'bribe' to include any illicit advantage offered or accepted as an inducement or reward for performing or refraining from performing any Company duties. Bribes can take the form of cash, cash equivalents, loans, commissions, benefits in kind, or other advantages.

The Code prohibits paying, offering, requesting, negotiating terms for, or accepting bribes, whether directly or through an organization or individual. Never discuss terms with anyone who ask for or offer bribes.

Where anti-corruption laws are not respected, criminal and civil penalties (including a term of imprisonment) can apply. Any concerns regarding corruption must be reported immediately.

### **What this means for you**

You must not authorise, offer, give or promise anything of value, directly or indirectly to anyone to influence them in their role, or to encourage them to perform their work disloyally or improperly. You must not request or accept anything of value, directly or indirectly, to improperly influence you in your work.

All employees shall familiarise themselves with and abide by the requirements set out in the Code and the "If You are Offered a Bribe" Guidelines. Any employee who receives an offer of bribery must immediately report it to their manager and Group Internal Audit.

### **Always**

- Report any corruption concerns immediately to your manager and Group Internal Audit.
- Refuse any bribery attempt, whether from an organisation or individual.
- Obtain pre-approval before offering or giving anything of value or for commercial sponsorships and community donations or projects.

### **Never**

- Award business to a company in return for any bribe, kickback, gifts or advantage to you or any persons.
- Avoid the no bribery provisions of this Code through the use of agents, partners, contractors, family members or any others acting on your behalf.
- Use illegal or improper means (including bribes, favours, secret commissions, loans, and other advantages) to influence the actions of any organisation or individual.
- Offer, promise, give or approve anything of value of any kind to influence an action of a government official.
- Use any suppliers or contractors if you have a concern that they may engage in bribery.

### **Hypothetical example**

I am currently engaged in negotiations with a new business partner. At a recent meeting, a representative discreetly informed me that to secure the contract, we would need to work through their recommended agent. Following the meeting, I received an email from the partner confirming the name of the agent and suggesting that we pay the agent a fee for the duration of the contract. We prefer to work with the partner directly and have no need for an agent in this market. Is this a potential bribe? What should I do?

You are right to be suspicious as it appears this may be an attempt to elicit a bribe. Providing a financial or other benefit directly or indirectly through a third party with the intention to improperly influencing the award of a contract is illegal. Both you and CLP risk criminal prosecution if you proceed as suggested. You should reject this request and report it to your manager.

# How We Do Business

## 2.4 Our Approach to Gifts and Entertainment

**We are committed to conducting all business free from undue influence. The Code requires all of us to exercise good judgment and practice moderation when giving and receiving business gifts and entertainment.**

The Company acknowledges that, in the course of conducting business, there will be occasions when it is appropriate, as a courtesy and for relationship building, to give or receive small gifts of nominal value or engage in business entertainment with our associates.

However, we must decline entertainment, gifts or other benefits (such as personal favours or preferential treatment) that could in any way influence, or appear to influence, business decisions in favour of any person or organisation 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.

Never accept and refrain from offering invitations to meals or entertainment that are excessive or too frequent. When you are expensing business gifts or entertainment, always make the proper use of budget, approval, record-keeping and documentation procedures.

We also have 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.

### What this means for you

If faced with a situation of having to either provide or accept any gift or entertainment offering, you must first decide whether doing so would 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. If it would, then you should not offer or accept the item in question.

If entertainment does take place, company functions are preferred over entertaining individuals. In either case, such entertainment must be offered only in connection with legitimate business interests and purposes.

Any gifts provided should be clearly for the benefit of the recipient company rather than for specific individuals.



# How We Do Business

## 2.4 Our Approach to Gifts and Entertainment

### Always

- Be conservative and politely decline gift offers or entertainment to the extent practicable. Gifts should only be accepted under exceptional circumstances.
- Discuss the matter with your supervisor before providing or accepting any gift or entertainment.
- If providing a gift, ensure it is of nominal value. Gifts bearing the Company logo are also preferred.
- Seek advice from the Legal team if you are unsure of the requirements of the applicable laws and regulations before providing gift or entertainment particularly involving organizations or government / public sector corporations with more restrictive limits or prohibitions.
- Maintain proper documentation of the review/approval and the relevant details in relation to receiving or providing gift and entertainment.

### Never

- Provide or accept gift or entertainment that is excessive, too frequent, inappropriate or undesirable.
- Provide gifts in the form of cash.
- Accept gifts (e.g. cinema/concert/sports event tickets) or entertainment (e.g. multiple meals or meals at high end restaurant) from a vendor when you are involved in the negotiation for final contract terms or responsible for performance assessment of the vendor's works.
- Send gifts (e.g. gourmet food baskets) during major festivals to government officials who are involved in a project that CLP is participating in the bidding.
- Give or accept gifts or non-common entertainment without proper prior management approval.

### Hypothetical example

I am invited by a CLP equipment supplier to join a side trip to a nearby resort (inclusive of meals and other entertainment expenses) after completing inspection of their equipment quality as part of CLP's quality assurance procedures. Can I accept this invitation?

The side trip should be declined due to the potential for or appearance of undue influence, as you have conducted a quality inspection for the equipment supplier. The entertainment provided (i.e., the side trip) is excessive and should be refused in any case.

A group of five CLP colleagues was invited to attend an annual power business conference organised by a business partner. During the conference, each participant received a set of gifts, including a book, an ink pen, a notepad and a small box of tea bag. The worth of each set of gift is HK\$400. Can they accept the gift?

The gifts provided to all participants was a token of appreciation for their attendance to the business conference. They do not appear to be excessive or inappropriate. According to the Procedure for Gifts and Entertainment, the value of the gifts received in the same event should be aggregated (HK\$2,000 in total) for the individuals to seek appropriate review and approval to accept the gifts.

# How We Do Business

## 2.5 Protecting our Company

**Each of us has a duty to safeguard CLP's assets and resources from loss, theft, damage, unauthorized access and disclosure 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.

Company assets or resources shall only be used for the purpose of company business. The use of Company records, employee, customer and shareholder information shall follow Company procedures/practices and local regulations in relation to personal data privacy.

### What this means for you

You are responsible for appropriately using and safeguarding CLP's assets and resources, both physical and non-physical. You must always protect the confidentiality of business and sensitive information, as well as maintain the integrity of our business and operational records. You must also safeguard business information, personal data, and assets entrusted to us by customers, partners, and shareholders from misuse. Generally, information that has not been made public by the Company should be considered sensitive and treated with appropriate care and security.

You must comply with our standards and procedures for handling personal information and protecting privacy. Only collect, use, disclose, retain or process personal data that is necessary to meet business requirements, as permitted by law in places where we operate. Always treat the personal data and the privacy of others with integrity and respect.

It is also vital that you protect the Company's intellectual property rights in accordance with relevant Company policies, 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 ethically and lawfully, in accordance with relevant laws and Company policies and procedures in each jurisdiction. Failure to abide by relevant laws or policies and procedures can result in disciplinary action, including termination of employment.

We are all responsible for upholding effective cybersecurity controls to protect the Company. Every employee is expected to stay vigilant when handling company systems and data and follow the established cybersecurity policies, procedures, and standards with due care.

# How We Do Business

## 2.5 Protecting our Company

### Always

- Properly classify all information according to CLP Information policy.
- Apply encryption - all confidential emails should be encrypted between the sender and recipient (except for internal emails).
- Use multi-factor authentication combined with a strong and unique password to protect your devices from unauthorized access.
- Beware of cyber fraud. Report any suspicious emails, messages, calls, hyperlinks or ransomware to Group Security.
- Have a legal, legitimate and specific business purpose for collecting, sharing, using or handling personal information and do not use it for any other purpose.
- Safeguard personal information against unauthorised or unlawful processing, access, use, modification, sharing, destruction or damage.
- Store files with adequate protection and access restriction if they contain personal information, such as identity card number, payroll, credit card and bank account information.
- Minimise printing sensitive company information.
- Use CLP assets only for their intended purposes.

### Never

- Post sensitive Company or customer information on public forums, including the internet, social media platforms or websites. This includes details about business dealings, financial arrangements, transactions, accounts relating to the Company, its suppliers, customers or shareholders as well as any computer system or security passwords issued by the Company.
- Use public networks and leave portable CLP devices unattended in an insecure location (e.g. out of sight in public area).
- Bring to CLP any confidential or sensitive information, including documents, personnel records or computer records from an ex-employer or other parties without their written consent and may lead to statutory non-compliance.
- Retain personal information for longer than legally required or necessary for the purpose it was collected.
- Take physical property or information assets of the Company for personal use.
- Download confidential or sensitive company information to personal cloud storage or personal device.

### Hypothetical example

As a new staff member at CLP, I have been granted access to the network drive. I discovered data files containing customer data (e.g. HKID, nationality, date of birth) from my previous employer, which I think may be relevant to CLP's work. Can I upload these data files from my personal desktop or e-mail account to CLP's network drive?

It is important to note that data files created during your previous employment typically belong to your former employer. You should not retain or use these files without their written permission. Additionally, since the data files contain sensitive personal information, uploading them to CLP's network drive could result in non-compliance with the data protection principles set out in the Hong Kong Personal Data Protection Ordinance. This action would constitute a violation of the Code, and you should refrain from proceeding with this upload.

# How We Do Business

## 2.6 Representing CLP

**Everyone working for CLP represents the company and this means we all have the responsibility to protect our business, brand, reputation, customers and colleagues.**

Only individuals authorised by the Company are allowed to make representations on its behalf, unless otherwise specified in the Company's policies and procedures. When attending media interviews or delivering public speeches or publishing or sharing information on public forums or websites, we must do so in a way that protects the Company's image and reputation, and in compliance with the Company's policies and guidelines.

### What this means for you

You should not publish or disseminate CLP information on public forums, websites or social media unless you are authorized to do so. You should obtain approval from your supervisor and seek review from Corporate Affairs on sensitivity before attending a media interview or speaking in a conference/forum.

None of us should publicly endorse or comment on the products, services or equipment of suppliers, customers or competitors unless specifically authorized 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.

### Hypothetical example

I am proud of CLP and the work my colleagues are doing. Can I share details on social media?

Yes, you can share information about your work on social media, provided it does not include confidential, proprietary or market sensitive information that is not already publicly available and it will not cause adverse impact to CLP's image and reputation. If you are making personal observations about CLP on social media, ensure you do not represent your views as those of the Company unless you have received proper approval. If you are uncertain whether your post contains prohibited information, ask your manager.

### Always

- Obtain all relevant approvals prior to publicly releasing material.
- Only post content that is true and not misleading.
- Ensure anything you share on social media channels is publicly available information and aligns with Our Code, Values and Company guidelines on proper usage of digital media.
- Clearly state that it is your own opinion unless you are authorised to speak on behalf of CLP, or you have received prior clearance on a response to a company-related issue.
- Direct all media enquiries to Corporate Affairs team unless you have the authority to comment on or respond to media enquiries

### Never

- Disclose our suppliers' or customers' confidential information.
- Discuss confidential matters, sensitive financial data, or operational information related to CLP. If you are unsure, always consult with your supervisor or department head.
- Engage in speculation on CLP's future business performance, plans, potential acquisitions or divestments.
- Use the CLP company name, its abbreviation, CLP trademark or copyright material in any form, without advance written consent from CLP.
- Write any content or comments in private messaging groups or on public social media that are illegal, racist, harassing, discriminatory, defamatory, threatening, or hateful to any person, group or entity.
- Write digital media posts that reflect our natural bias as employees of CLP, which may lead to legal exposure and a negative public reaction.

# Accountability to our Stakeholders

## 3.1 Complying with Laws and Regulations

As we go about our daily work, each of us is required to adhere strictly to both the letter and spirit of all applicable laws, regulations and statutory codes.

The Company's activities are subject to the laws of different jurisdictions, statutory requirements and statutory codes. The laws applicable to specific international transactions and activities include those of the countries where the transactions take place. Additionally, certain laws from the jurisdictions in which we operate may also govern the Company's international operations. Any actions that are allegedly unlawful will be taken seriously and will be reported to the relevant authorities.

We all must co-operate fully in any investigation that takes place in relation to an 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.



# Accountability to our Stakeholders

## 3.2 Abiding by Company Policies and Procedures

The Company expects all employees to adhere to its policies and procedures, including codes of practice, financial controls, and management/system controls. We must also use designated equipment, systems, controls and materials. Additionally, it is essential to maintain the Company's books and records accurately and in sufficient detail to fairly reflect all transactions. It is strictly prohibited to create false or misleading statements or to falsify records. In the event of an emergency or incident, we must cooperate fully with emergency response personnel and participate in internal or external investigations involving accidents, environmental incidents, drug or alcohol-related occurrences, and other irregularities.

Key policies and procedures are highlighted in the Addendum. We acknowledge that there are numerous policies and procedures, and some regions may have stricter requirements depending on the jurisdiction 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.

## 3.3 Making Political Contributions

As a Company, we remain politically neutral and avoid making political contributions or 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. Such contributions or participation must not create a conflict of interest with the individual's role and duties to the company or bring the company into disrepute.



# 4. Meeting our Responsibilities and Obligations

**The Company is committed to conducting its business responsibly and professionally as well as maintaining full compliance with this Code.**

The Code requires us not only to maintain our fitness for work and fulfill our job responsibilities, but also to respond promptly to business and work-related situations that could negatively impact the Company or harm others, such as emergencies, accidents, irregularities, or other unexpected events.

We each have a duty to fully comply with the provisions of the Code and to promptly report any ethical concerns or potential or actual violations, regardless of whether the responsible party or the circumstances are known.

The Company Whistleblowing Policy encourages employees and related third parties (such as customers and suppliers) who deal with the Company to raise concerns about any real or perceived misconduct, malpractice or irregularity through a confidential reporting channel or other channels for reporting concerns.

## What this mean for you

Each one of us has an obligation to take reasonable care to ensure the Company meets its entire range of commitments to all stakeholders.

You shall promptly notify your supervisor or higher management of any situation that may result in injury, illness or loss of life; damage to property or the environment; the violation of the law or other applicable regulations; interruptions of service; or failure to meet the Company's obligations.

You may be in violation of the Code if you assist or authorize others in actions that breach the Code, or if you conceal or fail to report any known or suspected violations by others. Alleged or suspected violations relating to alcohol and drug use, harassment and discrimination should be reported to your HR representatives. Other types of potential / actual violations should be reported directly to GIA, or through your manager or local HR representatives, who will then report to GIA. All reports and inquiries will be handled confidentially to the extent possible to preserve anonymity.

Senior management fully supports anyone who reports potential or actual breaches of the Code in good faith. Employees who raise concerns are assured that there will be no retaliation against them.

Anyone found violating the Code will be subject to disciplinary action, including dismissal. Similarly, anyone initiating or threatening retaliation against a complainant or informant will also face disciplinary action, potentially including immediate dismissal.

## Hypothetical example

I'm in a Business Unit and have become aware of a potential breach of the Code of Conduct. However, I've been asked to address it internally rather than reporting it to Group as per the established procedure. My manager says we can handle the issue more efficiently within our team. What should I do?

It is crucial to note that certain breaches of the Code, particularly those with potential company-wide legal, regulatory, or reputational implications, must be reported at the Group level to ensure they are managed appropriately. Deliberately not reporting concerns as stipulated in the procedure constitutes a breach of the Code itself. You should discuss your concerns with your manager. If this approach is not feasible or successful, please escalate the matter to your HR representative, a member of the Legal team, or GIA.

I am part of a project team, and we are falling behind the planned schedule. We have been told by the project director to do "whatever it takes" to speed up and get the project done. However, I am very worried that we are skipping over important details and making the wrong decisions. Is this a Code of Conduct matter?

Usually, situations like this are not a Code of Conduct matter and can be resolved by raising questions or problems with your manager, and clearing up any possible misunderstandings about what you are being asked to do.

However, deliberately skipping steps in Company procedures and falsely reporting their completion constitutes a breach of our Code. If you feel under pressure to do so, discuss your concerns with the project director and explore alternative ways to get the project back on track. If this is not possible or successful, escalate the concern to a more senior manager or your HR representative.

# Addendum to the Code of Conduct

General Note to Addendum: This addendum forms an integral part of the Code of Conduct. The Company's policies and procedures (including codes of practices, and management controls) are too numerous to list. A selected few are highlighted below for ease of reference. Please refer to the regional entity's archive for additional policy, procedures, codes and guidelines which must also be complied with as required by the Code.\*

Code of Conduct Section Reference	Policies, Procedures, Codes & Guidelines
<b>CLPH and CLP Power HK</b>	
1. A Healthy Workplace	1.1 Prevention of Harm
	1.2 Respect for All
2. How We Do Business	2.1 Integrity and Honesty
	2.2 Avoiding Conflicts of Interest
	2.3 Guarding Against Corruption
<ul style="list-style-type: none"><li>• CLP Group HSE Policy</li><li>• CLP Group HSE Management Governance</li><li>• CLP Group HSE Management System Standards and Directives</li></ul>	
<ul style="list-style-type: none"><li>• Human Resources Policy Manual</li><li>• Harassment - free Workplace Policy</li><li>• Equal Opportunities Policy</li></ul>	
<ul style="list-style-type: none"><li>• Anti-fraud Policy</li></ul>	
<ul style="list-style-type: none"><li>• Conflicts of Interest Reporting/Waiver Procedures</li><li>• Code for Securities Transactions by CLP Holdings Directors and Specific Individuals</li><li>• Guidelines on Disclosure of Related Party Transactions of the CLP Group</li></ul>	
<ul style="list-style-type: none"><li>• If you are Offered a Bribe Guidelines</li><li>• Investigations Involving the ICAC</li></ul>	

## Code of Conduct Section Reference

## Policies, Procedures, Codes & Guidelines

		CLPH and CLP Power HK
2. How We Do Business	<b>2.4</b> Our Approach to Gifts and Entertainment	<ul style="list-style-type: none"> <li>• Procedure for Gifts &amp; Entertainment - Hong Kong, China &amp; Southeast Asia</li> </ul>
	<b>2.5</b> Protecting our Company	<ul style="list-style-type: none"> <li>• CLP Group Cyber Security Standards</li> <li>• CLP Group Record Management Principles / Record Management Manual</li> <li>• CLP Personal Data Protection Compliance Manual</li> </ul>
	<b>2.6</b> Representing CLP	<ul style="list-style-type: none"> <li>• CLP Group - Staff Guidelines on Digital Media</li> </ul>
3. Accountability to Our Stakeholders	<b>3.1</b> Compliance with Laws and Regulations	<ul style="list-style-type: none"> <li>• CLP Group Competition Policy Statement / CLP Competition Compliance Manual</li> <li>• CLP Sanctions Compliance Manual (for Hong Kong)</li> <li>• Guidelines for Staff on Compliance with the Copyright Ordinance</li> <li>• CLP Group Guidelines for Trade Mark Registration</li> </ul>
	<b>3.2</b> Abiding by Company Policies and Procedures	<ul style="list-style-type: none"> <li>• CLP Group Management Control Standards Manual</li> <li>• CLP Procurement Values and Principles</li> <li>• CLP Group PMGS Standard/Guidelines/ Project Handbook</li> <li>• CLP Power Procurement Manuals</li> <li>• Company Management Authority Manual</li> <li>• Various Accounting Policies and Guidelines</li> <li>• Business Expense and Travel Policy</li> <li>• CLPH Corporate Card Policy</li> <li>• Policies, procedures and guidelines referenced in other sections of this Addendum</li> </ul>
	<b>3.3</b> Making Political Contributions	<ul style="list-style-type: none"> <li>• Policy on Making Political Contributions</li> </ul>
4. Meeting our Responsibilities and Obligations		<ul style="list-style-type: none"> <li>• CLP Code on Corporate Governance</li> <li>• Whistleblowing Policy</li> <li>• Reporting and Handling of Irregularities</li> </ul>

\* Disclaimer – It is recognised that there may be stricter requirements in jurisdictions of various regions in which we operate. As a result, the policies and procedures listed in the addendum may also vary from region to region to cater for this difference. The principles laid out in the Code of Conduct shall govern where there are conflicting requirements in the policies and procedures of the region of operation.