

Meridian Energy

# Code of Conduct



How To Be – 2025



**Meridian.**

The Power to  
Make a Difference.

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## Chief Executive Message

**As individuals, we all have our own moral compass that defines what is, and what is not, acceptable and ethical behaviour. In corporate life, it's important that organisations also articulate their values and desired behaviours so we're all clear on what is expected of us.**

For Meridian, this is crucial given our purpose is to deliver “clean energy for a fairer and healthier world”. We believe this statement best reflects Meridian and what we stand for but to achieve it requires collaboration and cooperation with each other, and with a wide range of customers, iwi, communities, businesses and other stakeholders.

Integrity is at the core of Meridian's Code of Conduct: it's important that everyone we work with sees us living the principles of common decency and acting ethically. We are honest, upfront, and we do what we say we will do. All of our actions, decisions and relationships should be consistent with our company purpose and our expected ways to be – Be Gutsy, Be a Good Human and Be in the Waka.

It's important that we all understand and are definitive about what is expected of us when working for Meridian. By adopting this Code of Conduct, we're agreeing to a set of expectations for both ourselves and for others to measure our actions against. A lot of thought has gone into this Code and I invite you all to thoroughly understand the expectations set within it.



**Mike Roan**  
**Chief Executive,**  
Meridian Energy Limited





## Our code, your code

**The Code of Conduct defines the behaviours expected from all of us when working for Meridian. Behaviour that falls short of these expectations is a breach of this Code of Conduct.**

### Who must follow the Code?

Meridian Group employees, contractors, and Board members must understand and follow the principles and requirements in this Code. Meridian will support you by providing training and information on the Code. If you are a supplier or partner to Meridian, we also recommend you understand the principles and expectations we're committed to upholding.

### Managers' responsibility

Managers must act as role models in upholding and demonstrating the behaviours outlined in this Code and Meridian. They must ensure the people they manage understand and adhere to the Code, and support employees who raise questions or concerns.

### What does the Code cover?

This Code sets the standard for the behaviours we expect. It does not remove the need to use common sense and good judgement. The Code also helps employees, contractors, and Board members understand Meridian's internal policies and its legal and regulatory obligations. You must always comply with our legal obligations and internal policies in addition to the behaviours set out in this Code.

### Leadership at Meridian

At Meridian, we believe that everyone can lead and make a difference. Great leadership is living our values to the fullest to deliver our strategy and make a positive impact. It's critical that all our people be familiar with and actively develop themselves to meet our Leadership goals and commitments. The Leadership Commitments describe what great leadership looks like at Meridian including 'Develop Myself', 'Make Things Happen' and 'Navigate the Future'. You can find the Meridian Leadership Commitments on Electric Avenue.



## Raising a concern

**If you have any questions about the Code or concerns that it is not being followed you should first raise them with your manager. Alternatively, you can contact the People Team, the Meridian Legal Team, or a member of the Executive Team.**

### Breaches of the Code

If you feel there has been a breach of the Code, Meridian strongly encourages you to come forward with your concerns. Any potential breach of the Code is viewed as a serious matter that must be addressed by management and may lead to disciplinary action if a breach is established. In determining whether a breach is established, a fair, reasonable and appropriate process will be followed. Meridian recognises that, for example, an inadvertent and minor breach of a Meridian policy may not necessarily amount to a breach of the Code.

### Non-retaliation

Meridian will not tolerate any behaviour that discourages someone from reporting a breach or is in retaliation to someone reporting a breach.

### What happens when a concern is raised?

This will depend on the nature of the concern. At all times the confidentiality of any information you provide will be respected.



#### Want more information?

- Contact your manager, the People Team, the Legal Team or any member of the Executive Team.
- Refer to Meridian's Whistleblowing Policy.



## How to Be

At the heart of our Code are the values which guide all of our behaviours and decisions.



### **Play fair and show that we really care.**

We are good humans who play fair and show that we really care. We have each other's back, are inclusive and kind. We give our all in the pursuit of goodness.



### **Make big calls and back big ideas.**

We dare to challenge the norm and raise the bar. We strive to do better and go further by being courageous and making it happen. We're honest in our approach, rigorous in our performance and ambitious in our objectives.



### **Paddle hard ourselves but really paddle for all.**

We're one team in one waka, paddling hard for ourselves but also paddling for everyone. We share the load knowing we're part of one tribe, and knowing we go further when we work together.

## **The spirit of these values is reflected throughout the four chapters of this Code:**

1. Everyone should go home each day safe and well: safety and wellbeing is our most important.
2. People are the heart of what we do: we build strong relationships with communities and treat all people with respect.
3. We're committed to doing the right thing: we act with integrity and honesty.
4. Our business operates in a sustainable and ethical way: our decisions support our company ethos.





**Everyone should go home  
each day safe and well:  
safety and wellbeing is  
most important.**



**Meridian is committed to world class performance in safety, health and wellbeing, where everyone goes home safe and well each day. Safety at Meridian is everyone's responsibility - we all have a role to play in looking after the health, safety and wellbeing of ourselves and each other.**

**To keep our people safe and well, Meridian:**

- Provides safety and health standards, procedures and systems to reduce risk and prevent incidents, occupational illnesses and injuries.
- Designs work and work environments that support individual wellbeing and encourage productive work relationships.
- Ensures people are trained and competent to do their job (or are under direct supervision if not).
- Sets and monitors company-wide safety and health targets and reports against them on an ongoing basis.
- Ensures the safety of members of the public and contractors on our sites.
- Promotes the broader benefits of wellbeing to our employees including their mental health.
- Ensures safe working practices and processes are in place when completing work on a customer's site.

**What this means for you:**

- Work safely, speak up and challenge unsafe behaviour and stop work if you're concerned something is not safe.
- Speak up if you are concerned that the work you are being asked to do, or your work environment, might contribute adversely to your wellbeing, or to someone else's wellbeing.
- Respect Meridian's Critical Risks and their controls.
- Be fit for work, make sure you're not fatigued, and be proactive in managing your health and wellbeing.
- Seek help if you need it, and make use of the support available.
- Use the right tools, equipment and personal protective wear (PPE) that's required and appropriate for the job.
- Assess the risk and plan your work to ensure you and those you work with remain safe.
- Support customers to understand the risk when they're working with electricity at home.



**Want more information?**

**Have a read of our:**

- Safety and Wellbeing Policy
- Drug and Alcohol Policy
- Health & Safety info on Electric Avenue
- Wellbeing info on Electric Avenue

**Or have a chat with:**

- your People Leader or
- the Health and Safety Team, or
- the Wellbeing Team.

**Q: You have a long drive for work after a tiring day. What should you do?**

A: Don't drive if you're tired, talk to your manager to find a way that you can take an appropriate break before you set off.

**Q: A contractor insists that the only way they can meet Meridian's required outage schedule is by not following some safety procedures. What should I do?**

A: Breaking safety procedures is unacceptable. You must insist the contractor meets all safety procedures.

**People are the heart of  
what we do: we build  
strong relationships with  
communities and treat all  
people with respect.**





## We are committed to Human Rights

Meridian is committed to respecting human rights and recognises human rights to be universal and inherent to us all regardless of nationality, sex or gender, national or ethnic origin, colour, religion, language, or any other status. Human rights include freedom from slavery, forced labour and child labour, human trafficking, the right to work and take part in cultural life, equal pay, freedom of association and the right to collective bargaining, a safe and healthy work environment, freedom from discrimination and all other rights included in the International Bill of Human Rights and the principles concerning fundamental rights in the International Labour Organisation's Declaration on Fundamental Principles and Rights at work. Given our unique place in the world, we also recognise indigenous rights and the United Nations Declaration on the Rights of Indigenous Peoples.

## We are committed to Te Tiriti

Te Tiriti o Waitangi / the Treaty of Waitangi is a founding document for Aotearoa, New Zealand. Meridian acknowledges the importance of Te Tiriti / the Treaty and is committed to:

- Developing its understanding of Te Tiriti / the Treaty including through provision for collaboration and training and applying it appropriately in Meridian's business.
- Valuing the protection of Māori rights and interests.
- Fostering increased and effective representation and participation of Māori across our organisation – this includes expanding Māori involvement as employees, contractors, business partners and customers.
- Promoting the use of te reo Māori and tikanga Māori throughout Meridian.
- Genuinely supporting Māori cultural revitalisation efforts.

- Forming and maintaining meaningful partnerships with Māori.
- Continuously improving our commitment to Te Tiriti / the Treaty to ensure its ongoing relevance and effectiveness.



### Want more information?

#### Have a read of our:

- Human Rights Policy

## We value diversity and inclusion

Meridian is dedicated to upholding a diverse and inclusive environment where individual differences are valued and respected and everyone is treated fairly, with dignity, and with respect. Discrimination is unacceptable.

## We provide a professional and safe work environment

Meridian is committed to maintaining a professional and safe work environment. Verbal or physical behaviour that is not appropriate in a professional working environment, or behaviour that makes others feel uncomfortable in their workplace, is not acceptable.

Meridian does not tolerate any form of harassment or bullying. This includes any uninvited or unwelcome behaviour that offends, humiliates or intimidates another person either in the workplace or at work-related events.

## Our employment practices are fair and equitable

When recruiting, Meridian will always hire the best person for the role. We will strive to attract a diverse range of applicants and ensure equal access to

opportunities. Employees and job applicants are evaluated according to their skills, qualifications, abilities and aptitudes and we challenge biases and stereotypes and strive to ensure they don't negatively influence our actions or decisions.

### What this means for you:

- Always demonstrate fairness, integrity and respect in all your actions and interactions inside and outside of our business.
- Embrace diversity and an inclusive work environment.
- Never behave in a manner that could reasonably be perceived as offensive, intimidating, malicious or humiliating.
- Have fair and open recruitment processes, evaluating candidates according to their skills, qualifications, abilities and aptitudes.
- Consider the actual or potential impact of your actions on all people including our staff, suppliers, customers, partners, communities and the indigenous rights of mana whenua.

**Q: I am recruiting for a position for a telephone sales role. I have received a CV from an individual who grew up overseas but has now moved to New Zealand. They have good qualifications and relevant experience but if English isn't their first language, I'm worried they will be hard to understand if talking to our customers. Should I still shortlist the candidate?**

**A:** It is unacceptable to not shortlist somebody because of their ethnicity or where they come from. This would be inconsistent with Meridian's commitment to diversity not to mention unlawful. We always hire the best person for the role and base our decision on their ability to perform the role.



## We are committed to building long-term relationships and partnerships

The health of our relationships with all our stakeholders, from iwi to customers to the communities in which we operate, goes directly to Meridian's legitimacy as a business and is key to maintaining our social licence to operate. Communication and engagement with a range of people is an important part of this. This includes keeping the public informed of our activities, providing timely and accurate disclosure of information to investors, and communicating and engaging with communities and the media in a transparent, accurate and consistent manner.

Meridian also has an obligation to market our company honestly and responsibly and to stay in touch with the expectations of customers and the wider community. We have a responsibility to market our products and services clearly to customers.

### What this means for you:

- Always use good judgement and act professionally to enhance trust, respect and the reputation of Meridian.
- Engage openly and honestly across all Meridian relationships, and particularly with those affected by our operations and activities.
- Ensure honest, fair and clear marketing and communications material that does not mislead customers or potential customers.
- Understand our customers and potential customers and their energy behaviour, recognising their diversity and unique energy needs.

- Direct all media, investor and analyst queries to Corporate Communications and/or Investor Relations to ensure consistent and accurate information is provided.
- Do not speak on behalf of Meridian to the public, including, but not limited to, the media and members of the investment community – unless you are specifically authorised to do so.



### Want more information?

#### Have a read of our:

- Human Rights Policy
- People Policy
- Belonging Policy
- Gender Identity Expression and Sexual Diversity Guidelines
- Harassment and Bullying (prevention) Guidelines
- Unconscious Bias training module
- Meridian's Modern Slavery Framework.

#### Or have a chat with:

- Your People Leader
- The People Team or the Legal team
- General Manager Corporate Affairs and Sustainability.

**Q: A reporter for a local newspaper has asked me to answer some questions about Meridian. I think I know the answers to their questions. Should I speak with them?**

**A:** Contact Corporate Communications first. They will be able to advise you if you are the right person to answer the reporter's questions.

**Q: A 'friend' has made a barbed comment about a recent profit by Meridian on my Facebook page. What should I do?**

**A:** Contact Corporate Communications first. Even though this is your personal account this is a comment about the company you work for and any response you make could be seen as representing Meridian's view. Corporate Communications will be able to advise you on whether it is appropriate to respond and what you can say.

**Q: I have a piece of communications/ marketing material that I want to send out to stakeholders, however, I am unsure of some of the wording. What should I do?**

**A:** All material must go through a sign-off process to ensure Corporate Communications, Brand and Legal review. This review may answer any question you may have.

## We provide customers with a high quality customer experience

We look after our customers and provide ongoing training to develop and maintain high standards customer service.

### What this means for you:

- Provide a professional, quick and efficient service.
- Be respectful, friendly and knowledgeable, and never act aggressively or impatiently towards customers, no matter what the circumstances.
- Reduce the likelihood of being misunderstood or misinterpreted through use of clear and effective communication.
- Do what we say we will do and don't make promises to customers that cannot, or will not, be honoured.

**Q: Despite repeated efforts to explain the situation, a customer does not understand why their bill has been amended – I am out of ideas on how to handle this. What can I do?**

**A:** Continue treating the customer with professionalism and respect. Seek advice from your colleagues or your manager to see if there is a different way to explain the situation that might make more sense to the customer.



## We want all customer complaints and dispute resolutions to be well-managed

Meridian believes that responding to all complaints and taking onboard feedback is an essential part of improving the customer experience.

Under the Utilities Disputes Limited (UDL) Scheme, the Customer Resolutions team is required to acknowledge any complaint in a timely manner. This runs from when the complaint is received, rather than when the complaint is sent to the Customer Resolutions team, so it is important that any complaint received by another part of the business is forwarded to the Customer Resolutions team as soon as possible.

### What this means for you:

- Operate in accordance with industry and statutory dispute resolution schemes and mechanisms such as the UDL Scheme and the Disputes Tribunal.
- Inform customers how to make a complaint, and their right to refer their concerns to the UDL Scheme if they wish to do so.
- Treat every complainant with professionalism and respect, and never act aggressively or impatiently towards any complainant.
- Ensure a thorough investigation is completed before proposing a resolution; and don't offer a resolution that cannot, or will not, be honoured.
- Respond and resolve all complaints in a timely manner and keep each complainant up to date with the progress of their complaint.



### Want more information?

#### Have a read of our:

- Media Policy and Social Media Guidelines
- Shareholder Communications Policy
- Market Disclosure Policy.

#### Or have a chat with:

- your Manager,
- the Corporate Communications, Marketing or Legal team
- our Investor Relations Manager.

**Q: A customer has called the Contact Centre twice about the same issue – I have not been able to resolve this for them. Who should I discuss this with?**

**A:** Any customer issue that has not been promptly resolved to the customers' satisfaction should be escalated to our internal complaint resolution process.



**We're committed to doing  
the right thing: we act with  
integrity and honesty.**





## All data, documents and reports are honest, accurate and up to date

Intentionally falsifying, concealing, altering or creating misleading information is not acceptable.

Documents and records must not be disposed of without first knowing what is being discarded or how long those documents or records must be kept for legal reasons. If in doubt, speak to a member of the Legal Team.

### What this means for you:

- Comply with accounting and financial reporting rules and laws.
- Ensure all transactions are recorded and truthfully.
- Comply with Meridian's record management policies that sets out how all records are retained and disposed.
- Cooperate fully with our auditors.

### Want more information?:

Have a read of our:

Records Management Policy.

## Private or political interests must not conflict with our responsibilities to Meridian

Sometimes, even the perception of a conflict can cause damage. Always consider how an outside observer may perceive your actions and avoid any action that could create a perception of conflict of interest.

Examples of potential conflicts of interest include:

- Where you hold another job.
- Where you own or work for a company or entity involved in similar work, or work connected to that undertaken by Meridian.
- Where family and friends are in some way connected to Meridian (for example through consulting arrangements).
- Hiring, promoting or directly supervising a relative or friend, unless we have disclosed this and received appropriate authorisation.
- Investments you or your family may hold that could impair your ability to make impartial decisions when working for Meridian.
- Making or receiving donations (including charitable donations and sponsorships) on behalf of Meridian that are undisclosed or unapproved.
- Participating directly in, or supporting, the activities of political parties on Meridian's behalf or in your capacity as a Meridian employee, contractor or director when not authorised to do so.
- Pursuing business opportunities through your Meridian employment for your personal benefit, or for the benefit of family members.

### What this means for you:

- Disclose all actual or potential conflicts to your immediate manager as soon as you become aware of them. Your manager will consider whether there is a possible conflict and record a decision. The decision may be that you cannot continue to be involved in matters relating to the possible conflict. Remember, if there is any doubt at all, you should disclose the matter to your manager.
- Ensure any donations (including charitable donations) and sponsorships on Meridian's behalf have been approved by the Board or the appropriate General Manager in accordance with the Delegation of Authority Policy. Donations must be documented and subject to transparent assessment procedures.
- Never make political donations and never participate directly in the activities of political parties on behalf of Meridian or in your capacity as a Meridian employee, contractor or director when not authorised to do so. If you wish to take part in political activities, you must do so in a manner that does not compromise your duties to Meridian.
- Ensure that Meridian assets and resources are not used for any activity that could be perceived as political.

## We use good judgement when accepting gifts, hospitality or entertainment

We do not request or accept offers of gifts, hospitality or entertainment where it could be construed as giving others some kind of 'hold' over us or influence on how we run our business. The giving of gifts, hospitality and entertainment could expose a Meridian employee to allegations of bribery or corrupt practices.

Sometimes, the giving and receiving of occasional modest gifts, hospitality or entertainment is acceptable as a means of developing good relationships. But if there's any risk of an allegation of improper behaviour or influence, these must be disclosed, discussed with your manager, and potentially refused.

### What this means for you:

- As a guide, the higher the monetary value of the gift, hospitality or entertainment, the more likely you will need to refuse it. Anything worth more than \$100 per person is not modest and should be disclosed and discussed with your manager and the decision recorded.
- Use good judgement in deciding whether gifts, hospitality or entertainment could be perceived as improper.
- Refuse to accept gifts, hospitality or entertainment if they are not modest and occasional, or are coming from an organisation that is bidding to supply Meridian.
- Never request gifts, hospitality or entertainment from any supplier or third party.

**Q: What should I do if a family member or friend is associated with a supplier seeking to do business with Meridian and I am in a position to influence the decision?**

**A:** Inform your manager of the potential conflict of interest and step out of the decision-making process.

**Q: A company who is seeking to do business with Meridian has invited me to a hosted event in a corporate box. Should I accept this?**

**A:** You should consider the timing and intent of the offer and how this reflects on Meridian's brand and reputation. You should inform your manager so the decision is properly reviewed and recorded.



## We always protect information and people's privacy

Privacy is everyone's responsibility and Meridian respects the privacy of individuals. We only collect and use personal information as permitted by the law. Meridian employees must abide by the practices and controls in place so that the personal information of our customers, our employees and those we do business with is protected, respected and is not used or shared inappropriately.

During your employment at Meridian, you may encounter confidential and sensitive information such as new ideas or proposed projects, pre-release financial results, employee and customer data, ICT system configuration data, and data used for authenticating and validating a person's identity. This information must not be disclosed to people or organisations outside of Meridian or to unauthorised persons or organisations. This includes complying with any guidelines or policies in relation to using artificial intelligence including when uploading Meridian information to artificial intelligence applications. The obligation to keep this type of information confidential does not end if you leave Meridian.

### What this means for you:

- Protect personal, confidential or sensitive information in accordance with Meridian's policies (including Meridian's Privacy Policy), standards and procedures. A breach of a Meridian policy, standard or procedure that is designed to protect personal information is viewed as a serious matter that will be addressed by management and may lead to disciplinary action.
- Don't use personal devices to store Meridian information.
- Seek help if in doubt about how to handle any information.
- Only access and use personal information for legitimate work-related reasons and never use this information for personal gain.
- Do not share personal, confidential or sensitive information to anyone outside of Meridian unless you have the proper authorisation and the information has suitable protection.
- If you suspect a security incident that poses a threat to our information, please contact the ICT Service Desk immediately.



### Want more information?

#### Have a read of our:

- GenAI Development Guidelines
- GenAI Use Guidelines
- Internal Privacy Policy.

**Q: I took a call from someone I didn't know asking for a Meridian employee's contact details. They said they were a relative but had unfortunately lost the employee's contact details. What should I do?**

**A:** Employee contact information is personal information and should not be provided to an external party. Providing this information could be a breach of privacy laws. You could offer to take the caller's details and pass them on to the respective employee or simply speak to a member of the Legal Team.

## We always protect and respect Meridian's resources

At Meridian, employees are provided with, and have access to, a range of resources to do our jobs and serve our customers. This includes Meridian's property, financial resources and equipment (such as cars, laptops, mobile phones and tablets). It's important we use them in a safe, professional, honest, ethical, and lawful way. Any incident (or suspected incident) that could pose a threat to Meridian's resources, e.g., a cyber threat or physical security breach must be reported immediately.

### What this means for you:

- Use Meridian's resources responsibly; take precautions to prevent waste, loss, theft, misuse or damage of resources.
- Never use Meridian resources, equipment or your position for personal gain or other business interests.
- Report any incident or misuse involving Meridian's resources to your People Leader.
- Immediately report any suspected IT Security Incidents to the ICT Service Desk.
- Only commit Meridian's resources in accordance with delegated authority.
- Never use Meridian's ICT resources to access, acquire, store or distribute material that is, or may be, unlawful or offensive.
- Be vigilant when it comes to ICT security risks, scams and emails from unverified or unknown senders.
- Act with the highest standards of integrity when purchasing, coding and approving discretionary expenditure or expense claims. Don't spend Company money that you don't need to.

### Examples of Security Incidents include:

- Abnormal computer or system behaviour that might be a result of a phishing email, compromised attachment or website, or malicious software (malware).
- Disclosing your Meridian user credentials to others, including members of ICT.
- Disclosure of personal, confidential, or sensitive information to an unauthorised person(s).
- Unauthorised access to an ICT system or physical site.
- Unescorted visitors, tailgating, or social engineering (attempts to trick us into sharing things like passwords or gaining access to a site).
- Emails from unknown origins asking to perform actions such as requesting you to open documents, links, or update your details.
- ICT resources such as your computer, mobile device, or removable media, like a USB, being lost or stolen.

## We engage in fair competition and comply with all competition laws

In all dealings with third parties, we must ensure we do not breach competition laws. Penalties for breach of competition laws include fines for Meridian and imprisonment for the individuals involved. Such behaviours are regarded by Meridian as serious misconduct and may lead to disciplinary action including dismissal.

### What this means for you:

- Consider how interacting with competitors might be perceived.
- Make pricing decisions independently; never discuss, agree or even refer to prices and pricing strategies with or in front of competitors – even in general terms.
- Never discuss Meridian's commercially sensitive information with competitors.
- Never agree to restrict output.
- Never discuss proposed bids or trading strategies, or agree with competitors to allocate or share markets, even in general terms.

**Q: I am attending an industry conference. At the conference industry participants start exchanging price-related information with each other. Is this permissible?**

**A:** Discussing Meridian price-related information is not permissible. You should leave the discussion immediately and report it to the Legal team.





## We do not engage in insider trading

When working at Meridian, it is possible to come across information which, if publicly available, could affect the price of Meridian's securities (including shares and bonds), or the securities of other companies or the current or future wholesale electricity price. Depending on the circumstances this may be "inside information".

We all must be aware at all times of our legal obligations to avoid trading or advising others to trade in securities (shares, bonds or similar), or trading electricity, or advising others to trade electricity futures contracts while in possession of "inside information". Trading or advising others to trade in these circumstances is "insider trading". It is a criminal offence and could expose you to criminal sanctions (including jail) and liability to pay compensation to Meridian and / or third parties.

Examples of possible inside information include:

- A significant new project
- Meridian potentially purchasing a business
- Reorganisation of Meridian's business
- Meridian's financial performance
- The introduction of a new product or service
- A possible change in Meridian's strategy
- Board or executive team changes
- A material unexpected liability that impacts Meridian or its ability to do business
- A significant future generation outage that has not previously been disclosed by Meridian.

### What this means for you:

- You must comply with Meridian's Trading in Securities, and Market Disclosure Policies
- Think about whether information is material and consider whether it could have an effect on the price of securities or electricity futures contracts if it was publicly available.
- Err on the side of caution and avoid trading or advising others whether to trade if there is any doubt as to whether the information could affect prices.
- If you are aware of information that could have a material impact on the price of Meridian's securities or prices in the wholesale electricity market, make sure you disclose it to your manager in the first instance.
- Never give any inside information to anyone outside of Meridian.



### Want more information?

#### Have a read of our:

- Discretionary Expenditure Guidelines
- Delegation of Authority Policy
- Information Security Policy
- Information Handling Guidelines
- Trading in Securities Policy
- Working for a listed company and Competition Law modules on People Hub.

#### Or have a chat with:

- Your People Leader
- Legal team
- ICT Security Team
- People team.

**Q: I went to a meeting where we discussed the possible purchase of a customer base from one of Meridian's competitors. I hold shares in that competitor and would like to sell my shares in advance as I think their share price may go down. Can I sell those shares?**

**A:** You should consider whether you have price sensitive information. If a reasonable person would expect the information to change the price of the shares in the other company then it is likely to be material price sensitive information. You should consider the Trading in Securities Policy and discuss this with a member of the Legal Team prior to selling (or discussing that information with any other party, including your family or friends).



**Our business operates in a sustainable and ethical way: our decisions support our company ethos.**





## We make sound and ethical business decisions

It's about applying ethical standards to guide our decision making. In all the decisions Meridian makes, we should uphold and enhance the reputation of Meridian and take into account the actual or potential impact(s) of those decisions.

### What this means for you:

In every business decision you make, you should ask yourself the questions below. Where you cannot answer "yes", or you have any other ethical dilemma, either seek guidance from your manager, or General Counsel and Company Secretary, or General Manager Corporate Affairs and Sustainability.

- Am I acting in accordance with the law?
- Am I acting in accordance with Meridian's purpose, values, policies, and procedures?
- Does our proposed action align with our ethical standards?
- Do I understand the consequences (intended or otherwise) of this decision, including who or what will be materially impacted?
- Am I comfortable with my name being associated with this decision?
- Would Meridian be comfortable should it appear in the media?

## What do we mean by 'ethical standards'?

### Our ethical standards include:

- Ensuring genuine consideration of anybody who is materially impacted by our decisions, including staff, customers, iwi, communities and shareholders.
- Ensuring we responsibly use and manage natural resources and don't cause unjust negative impacts on the access others have to these resources, such as iwi and communities.
- Making progress towards the United Nations (UN) Sustainable Development Goals (SDGs) and in particular those most relevant to our business and stakeholders, e.g.:
  - SDG7 Affordable and Clean Energy
  - SDG8 Decent Work and Economic Growth
  - SDG12 Responsible Consumption and Production
  - SDG13 Climate Action
- Avoiding engagement with high-risk industries such as nuclear arms or with any military outside of the Five Eyes (Australia, Canada, New Zealand, the United Kingdom, and the United States) unless it has Executive team approval.
- Critically evaluating those we enter into business relationships with (including suppliers and customers) to ensure they act consistently with Meridian's purpose and values. This includes action on climate change and upholding human rights.
- Critically evaluating any commercial arrangement we enter into that involves high risk goods such as weapons or tobacco, the export of controlled goods on the [New Zealand Strategic Goods List](#) or involves any party on the [United Nations Sanctions List](#).



## We are committed to responsible procurement

We recognise that who we work with and how they go about their business, treat their staff, and manage their supply chain – is our business. We are committed to working with suppliers who conduct themselves consistently with our purpose and values, as outlined in our Supplier Code of Conduct.

### What this means for you:

- Make sure you undertake all procurement activity in accordance with Meridian Procurement Policy and confirm suppliers can satisfy Meridian's Supplier Code of Conduct requirements.
- Complete Modern Slavery due diligence in accordance with Meridian's Modern Slavery Framework.
- Contact a Procurement Specialist for support if you're unsure or have any concerns regarding ethical, social, environmental or safety and wellbeing issues with suppliers.
- Escalate your concerns if a commercial arrangement may involve high risk goods such as weapons and tobacco, the export of controlled goods on the New Zealand Strategic Goods List or involves any party on the United Nations Sanctions List.
- Strategic Goods List or involves any party on the United Nations Sanctions List.

**Q: There is a supplier we have used for a long time and their contract is coming to an end. Can I just enter into a new contract with the same supplier?**

**A:** You should always consider the criticality of the good or service to Meridian, the suppliers alignment to our Supplier Code of Conduct and the value of the goods/ services over the life of any contractual commitment. Your sourcing strategy should be reviewed by a Procurement Specialist and any decision to appoint must be made in accordance with our Delegation of Authority Policy.

## We take a sustainable approach to doing business

Our purpose is clean energy for a fairer and healthier world - sustainability defines who we are. As well as generating 100% renewable energy, we take action on a range of broader environmental and social considerations across our business. We recognise sustainability is about balance between a range of environmental, social and economic factors so that we meet the needs of today, without compromising those of future generations.

### What this means for you:

- Consider the positive and negative, and potential and actual impacts of any decision on people, planet or economy – make choices to enhance the positive and mitigate the negative.
- Comply with all environmental legislation, including resource consent conditions across our operating assets.
- Look to maintain biodiversity, by applying avoidance, remediation, mitigation and restoration approaches in our approach to biodiversity impacts.
- Reduce waste and emissions in all activities across our business and support our stakeholders to do the same.
- Look for efficient and sustainable use of resources - both operating and maintaining our existing offices and assets, and in the development of new infrastructure and assets. Seek second life opportunity for resources and consume responsibly.
- Contribute economically to the success of the communities in which we operate by running an efficient and commercially sound business.
- Seek to understand the impact of climate change on our business and stakeholders. If making decisions connected to climate-related risks or opportunities, do so in a way that helps build resilience to climate change.



### Want more information?

#### Have a read of our:

- Biodiversity and deforestation commitment
- Procurement Policy
- Modern Slavery Statement and Framework
- Supplier Code of Conduct.

#### Or have a chat with:

- Your People Leader
- Sustainability specialist
- Procurement Specialist.



# Zero



## Meridian.

The Power to  
Make a Difference.