

Our Code of Conduct



Board-approved policy document
29 October 2026



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Message from CEO



AEMO's purpose is to ensure secure, reliable and affordable energy today, and enable the energy transition in the long-term interests of consumers.

Our role in Australia's energy system carries significant responsibility, and how we conduct ourselves is just as important as the work we do. We are trusted to act with integrity, make good decisions, and treat one another and our stakeholders with respect.

This Code of Conduct sets out the standards expected of everyone who works across AEMO, including employees, directors, contractors and consultants. It is a practical guide to help you make good decisions, uphold our values, and meet the responsibilities that come with working at AEMO.

Maintaining these standards also means speaking up when something isn't right. If you see or experience behaviour that does not align with this Code or our values, I encourage you to raise your concerns through the channels available.

Strengthening our culture and maintaining the confidence and trust of our stakeholders and of consumers is everyone's responsibility as we navigate the opportunities and challenges of rapidly evolving energy systems and markets.

Please take the time to read this Code of Conduct and refer to it often as you carry out your role.

Daniel Westerman
Chief Executive Officer



We acknowledge the Traditional Custodians of the land, seas and waters across Australia. We honour the wisdom of Aboriginal and Torres Strait Islander Elders past and present and embrace future generations.

We acknowledge that, wherever we work, we do so on Aboriginal and Torres Strait Islander lands. We pay respect to the world's oldest continuing culture and First Nations peoples' deep and continuing connection to Country; and hope that our work can benefit both people and Country.

AEMO is proud to have launched its Innovate [Reconciliation Action Plan](#) (RAP) in June 2026. Pictured left and featuring on the cover of the Innovate RAP is Wiradjuri artist Lani Balzan's 'Journey of unity: AEMO's Reconciliation Path', a visual representation of our ongoing journey towards reconciliation – a collaborative endeavour that honours First Nations cultures, fosters mutual understanding, and paves the way for a brighter, more inclusive future.

Code of Conduct Principles

Our Code of Conduct aligns with AEMO's purpose and builds on our values, with five key principles that guide us in making the right choices in how we act and make decisions.



We act ethically, professionally and with integrity



We treat each other and our stakeholders with respect



We protect energy security to safeguard the future for all Australians



We understand our responsibilities and position of trust



Speak up! We are all accountable

Application

This Code of Conduct applies to everyone working for or representing AEMO, including employees, directors, contractors and consultants. It applies whenever you are carrying out AEMO-related activities, including outside normal business hours, or away from an AEMO workplace. It may also apply to your personal activities, such as social media use and other communications, where they affect, or could reasonably affect AEMO.

Further Guidance

If you are unsure about anything in the Code of Conduct, please speak with your People Leader or contact People Hub for further guidance. We also welcome questions or suggestions about how the Code could be improved. Please email people.hub@aemo.com.au.



We act ethically, professionally and with integrity

At AEMO, we value character and hold ourselves to the highest standards of ethical conduct and professionalism, ensuring our actions are guided by integrity and transparency.

This section covers:

- **Acting ethically**
- **Managing conflicts of interest**
- **Responsibly managing our financials**

Expectations for People Leaders:

- Always demonstrate ethical behaviour and decision-making that is consistent with AEMO's values, this Code and legal obligations.
- Actively model, reinforce and embed AEMO's values across the organisation.
- Ask not only 'can we', but also 'should we'.



We act ethically, professionally and with integrity

Acting ethically

Ethical conduct at AEMO is underpinned by integrity, accountability, fairness, respect and transparency.

We are all expected to be honest and authentic. This means taking accountability for our actions and building trust with stakeholders and each other.

This requires us to exercise sound judgement, consider the impact of our decisions, and act responsibly, objectively, professionally and consistently with AEMO's values.

We are all responsible for maintaining high standards of ethical conduct.

What we expect of you

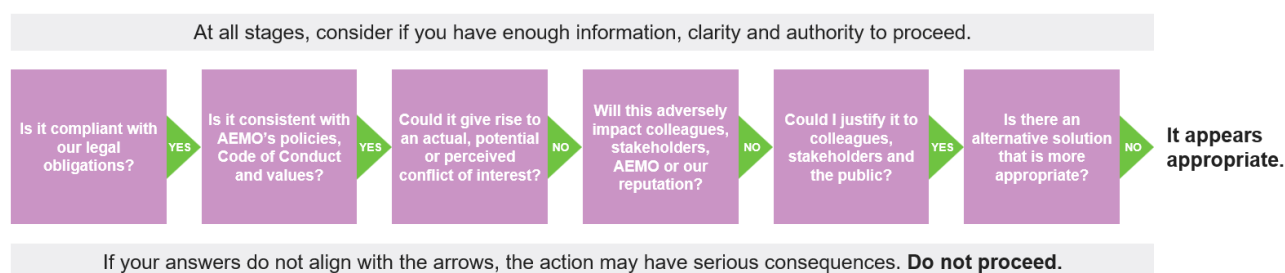
The Code cannot describe or anticipate every situation or ethical issue that may arise. It is important to understand and apply the Code principles and AEMO's values and to seek guidance when you are unsure.

Before you act, work through the ethics decision tree below.

Other resources

If you are ever unsure about the appropriate course of action, please contact your People Leader, People Hub, the Compliance and/or Legal team.

AEMO Ethics Decision Tree





We act ethically, professionally and with integrity

Managing conflicts of interest

We are all expected to be transparent and responsive, and to act with integrity.

This means ensuring your personal interests do not undermine your responsibilities as an AEMO employee or contractor.

A conflict of interest may occur at work where your personal interest, relationship or activity outside work affects or could affect your decision-making, objectivity or ability to perform your role at AEMO.

Gifts, benefits and hospitality

Gifts, benefits and hospitality may only be accepted in line with AEMO's policies, including applicable declaration and approval requirements.

External activities

Secondary employment, directorships and other external activities may give rise to conflicts of interest, where it affects your performance or responsibilities at AEMO.

This may include a position (paid or unpaid) in the energy sector or an AEMO-related sector and extends to engagements while on paid or unpaid leave from AEMO.

What we expect of you

- Do not use your role, information or opportunities arising through your work, to obtain an improper personal benefit for yourself or another person.
- Do not accept any gift, benefit or hospitality which might influence, or be seen to influence, ethical business judgement, or would result in an actual, potential or perceived conflict of interest.
- Immediately declare any potential, perceived, or actual conflicts of interest and/or gifts and hospitality to your People Leader (for directors, to the Board Chair and Group Company Secretary) and in the conflicts and gifts register.
- If avoidance is not possible, ensure you manage the actual, potential or perceived conflicts of interest (including complying with any conflict management plans in place).
- Ensure any acceptance of gifts and hospitality is in accordance with the relevant Conflicts of Interest, Gifts and Hospitality Policy.
- Seek prior approval from AEMO if you wish to undertake any secondary employment or other activity which may affect your role at AEMO.
- Seek guidance if you are unsure if something might constitute a conflict of interest.

Other resources

- Conflicts of Interest, Gifts and Hospitality Policy
- Directors' Conflicts of Interest, Gifts and Hospitality Policy
- HR Delegations Policy
- Mo – Conflicts & gifts register page



We act ethically, professionally and with integrity

Responsibly managing our financials

AEMO is an independent, not-for-profit organisation.

We are responsible for using AEMO's funds and resources economically, prudently and effectively, and to be transparent and accountable in our financial practices.

All AEMO personnel are prohibited from engaging in activity that constitutes bribery, corruption, fraud and other related improper conduct.

What we expect of you

- Responsibly manage AEMO funds, systems and resources in accordance with applicable finance policies, processes and system usage guidelines and only for legitimate business purposes.
- Act within the scope of your delegated authority.
- Ensure that financial information and records you prepare are true and accurate.
- Ensure expenditure, purchasing and financial commitments are appropriately authorised and approved.
- Use AEMO corporate credit cards and expense management systems in accordance with AEMO policies, and not for personal purposes.
- Speak up and report any actual or suspected misuse of funds, financial irregularities, fraud and/or corruption, or other financial misconduct.

Other resources

- AEMO Regulatory Delegations and Sub-delegations
- Corporate Credit Card and Expense Reimbursement Policy
- Financial & Treasury Delegations of Authority Policy
- Fraud and Corruption Policy



We treat each other and our stakeholders with respect

At AEMO, we are committed to creating a workplace where every individual feels safe, valued and supported. We prioritise health, wellbeing and inclusion, and have zero tolerance for bullying, discrimination and harassment.

This section covers:

- **Zero tolerance for bullying, discrimination and harassment**
- **Diversity, equity and inclusion**
- **Safety, health and wellbeing**

Expectations for People Leaders:

- Continually reflect on the potential impact of your performance and behaviour on others and be receptive to feedback.
- Use AEMO's available leadership resources to support consistent responses to resolve workplace situations.



We treat each other and our stakeholders with respect

Zero tolerance for bullying, discrimination and harassment

AEMO does not tolerate bullying, harassment (including sexual harassment), discrimination and victimisation of any form and has a positive duty to take reasonable steps and proportionate measures to prevent unlawful discrimination, harassment, sexual harassment and victimisation.

We all have a responsibility to contribute to a safe and respectful workplace that is free from bullying and these other behaviours.

This applies to all our work-related activities and interactions, including outside normal business hours or away from an AEMO workplace. Our responsibilities extend to the use of communication platforms and social media outside of work hours, to the extent it impacts on work or working relationships.

What we expect of you

- Actively contribute to a work environment that is free from bullying, harassment (including sexual harassment), discrimination and victimisation of any form.
- Do not engage in negative and disruptive behaviours.
- Immediately report any conduct that presents an urgent risk to health or safety.
- Promptly report if you experience or witness any behaviours that may be inconsistent with this Code or in breach of AEMO's Bullying, Discrimination and Harassment Policy.
- Support a colleague to speak up if they experience these behaviours.

Other resources

- Bullying, Discrimination and Harassment Policy



We treat each other and our stakeholders with respect

Diversity, equity and inclusion

We expect AEMO to be a workplace where everyone feels safe, supported and fully engaged with our work.

We value diverse perspectives that reflect the wider Australian community and strive to create inclusive teams.

We empower our people by actively addressing barriers to equality and supporting fair access and opportunity for everyone.

What we expect of you

- Treat yourself and others with dignity, fairness, respect, and promote equity and inclusion by acting without discrimination.
- Invite, value and respect each other's unique contribution and encourage diversity of thought.
- Treat all people fairly recognising their skill and capabilities and support equitable access to opportunities.
- Challenge and call out potential biases, inequalities and unfair behaviour through the channels outlined in the Speak up! section of this Code.

Other resources

- Diversity, Equity & Inclusion Policy
- Mo – Diversity, Equity & Inclusion page



We treat each other and our stakeholders with respect

Safety, health and wellbeing

Our people are at the heart of what we do. AEMO has a duty to provide a work environment that is safe and without risks to physical and psychological health.

Protecting people's health and safety is a shared responsibility at AEMO.

It means taking care of ourselves and each other, and if we observe behaviour or conditions that may create a risk to another person's safety, health or wellbeing, we must speak up, offer support and take appropriate action.

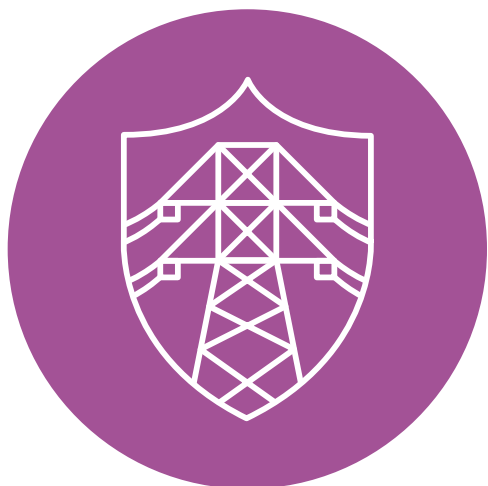
We encourage everyone to raise any opportunities on how to proactively improve health, safety and wellbeing at AEMO.

What we expect of you

- Create and contribute to an environment of physical and psychological safety.
- Take proactive responsibility and care for your own health and safety (including mental health) and that of others and ensure your conduct does not adversely affect the health and safety of others.
- Evaluate and take appropriate action to ensure your own working environment - be it at home, at another remote location, or in the office - is safe.
- Model safety and wellbeing for your team, colleagues, consultants, contractors and visitors.
- Only attend and perform work duties when fit for duty, without imposing health and safety risks on yourself or others.
- Comply with AEMO's Workplace Health and Safety Statement and Drug and Alcohol Policy and follow instructions and guidance on safe workplace practices.
- Read, understand and follow (as applicable) all relevant safety manuals and safety management plans, and use equipment safely and correctly.
- Promptly report all hazards, near misses and incidents in the workplace, including psychosocial hazards, unsafe behaviours or wellbeing concerns. Take steps, as far as reasonably practicable, to prevent harm to others.

Other resources

- Drug and Alcohol Policy
- Workplace Health and Safety Statement



We protect energy security to safeguard the future for all Australians

We are dedicated to protecting the security of energy, including our critical infrastructure, to safeguard the future for all Australians.

This section covers:

- **Using AEMO systems, technology and data responsibly**
- **Prioritising protective security, including cyber security**
- **Protecting confidentiality, privacy and information**

Expectations for People Leaders:

- Be intentional about meeting AEMO's purpose and vision.
- Encourage your team to seek guidance and additional clarification on expectations where needed.
- Understand AEMO's risk appetite and support your team to make risk-informed decisions.



**We protect energy security to safeguard the future for all
Australians**

Using AEMO systems, technology and data responsibly

AEMO's systems and the information they contain enable and support the secure and reliable running of Australia's energy systems and markets. Therefore, the systems must be protected and used appropriately.

AEMO's systems are regularly monitored to protect the integrity of our technology, information and operations. This includes monitoring of AEMO computers, phones, internet usage and email and applications content.

Reasonable personal use of AEMO managed devices is permitted, however it must not present risks to AEMO systems, technology and data.

What we expect of you

- Use AEMO systems, technology and data lawfully, ethically and in a cyber security-conscious way.
- Unless otherwise approved, only access AEMO systems, technology and data from within Australia, and do not take corporate devices overseas.
- Only use authorised Artificial Intelligence (AI) software or systems and use them responsibly and in a way that complies with AEMO's AI policies, protocols and practices.
- Do not copy, download or store AEMO information on personal devices, and do not copy, download or store information relating to private business on AEMO systems.
- Do not use AEMO systems, resources or equipment for personal gain, or to cause detriment to AEMO or our stakeholders, including accessing sites or storing information that could cause a risk.
- Keep your authentication details secure and never allow another person to access AEMO's systems using your credentials.
- Lock your device whenever it is unattended.

Other resources

- AI Governance Policy
- Cyber Security Policy
- Employee IT Hardware Policy
- Employee Mobile Device and Services Policy
- Security and Resilience Policy Statement
- Mo – Cyber page



**We protect energy security to safeguard the future for all
Australians**

Prioritising protective security, including cyber security

Establishing and maintaining a secure and resilient operating environment at AEMO is critical to enabling the energy transition and ensuring safe, reliable and affordable energy supply.

Protective security at AEMO includes the measures we take to protect our people, information, systems, facilities, operations and critical infrastructure from security risks. This includes cyber security, personnel security and physical security. AEMO prioritises security and cyber resilience in all systems, third party arrangements and decisions.

Be cyber wise – don't compromise!

We have a low-risk appetite for cyber threats that could jeopardise our ability to effectively and resiliently plan and operate critical energy systems and markets.

We are all responsible for keeping AEMO's IT systems, information and business processes cyber-safe.

What we expect of you

- Do not compromise on any of AEMO's security and resilience obligations, standards and protocols.
- Contribute, to the extent required by your role, to implementing and maintaining AEMO's protective security controls, risk assessments and monitoring activities.
- Take accountability for your cyber actions.
- Report suspicious or 'phishing' emails and documents, keep informed about cyber security risks and prevention measures and cooperate with investigations.
- Always display your site access pass and identification when accessing AEMO sites, immediately report lost passes, never allow others to use your access pass and do not allow access to anyone without an access pass.
- Protect secure areas, including by ensuring visitors are not permitted to enter secure areas without an approved escort.
- Immediately report any actual or suspected cyber security incidents, data breaches or other security concerns (including physical and personnel) to the AEMO Information and Support Hub on 1300 236 600.

Other resources

- Cyber Security Policy
- Risk Appetite Statement
- Security and Resilience Policy Statement
- Mo – Cyber page



**We protect energy security to safeguard the future for all
Australians**

Protecting confidentiality, privacy and information

AEMO handles a range of confidential information, including personal information and commercially sensitive information relating to market participants, stakeholders, suppliers, personnel and other parties. Protecting this information is integral to AEMO maintaining trust.

We are all responsible for protecting confidential and personal information held by AEMO. You must only access, use or disclose this information where authorised and required in the performance of your duties.

You must continue to respect and comply with these obligations even after your engagement with AEMO ends.

What we expect of you

- Keep information secure and protect it from risk of unauthorised access, including by applying security controls required by AEMO for information labelled as confidential or commercially sensitive.
- Only request, approve and retain access to systems and information to the extent relevant to your role.
- Only access, use or disclose personal and/or confidential information if you are authorised to do so.
- Do not hold or use information held by AEMO for personal gain or to cause detriment to AEMO or our stakeholders.
- Immediately inform your People Leader and the Compliance Team of any unauthorised access, use or disclosure or loss of personal and/or confidential information.

Other resources

- Confidential Information Policy and Guidelines
- Privacy Policy
- Mo – Privacy Page



We understand our responsibilities and position of trust

To perform our role effectively and achieve our purpose, AEMO must work constructively with and maintain the trust of our stakeholders. This requires us to act honestly and transparently in our communication and dealings, uphold our reputation and foster strong stakeholder relationships.

This section covers:

- **Upholding AEMO's independence and role in the energy transition**
- **Respectfully engaging and communicating**
- **Complying with laws and policies**

Expectations for People Leaders:

- Build and reinforce your team's understanding of the Australian energy ecosystem, applicable laws and implementation through AEMO policy documents.
- Understand and help your team understand the importance of complying with our legal and other obligations.
- Support your people to succeed by providing regular, honest and constructive feedback and coaching.
- Champion continuous learning and development for yourself and your team.



We understand our responsibilities and position of trust

Upholding AEMO's independence and role in the energy transition

AEMO plays a critical role in Australia's energy system and markets. We are a public company limited by guarantee, independent from government and apolitical, operating within a framework of energy laws and rules.

AEMO's reputation depends on maintaining the trust of our workforce, stakeholders and the community. We put the needs of consumers and communities at the core of our thinking.

We are committed to living out our values, and ensuring honesty, integrity and fairness guide our decision making, to achieve AEMO's purpose and vision.

Our role in enabling the energy transition is our most impactful contribution to respecting our natural environment and sustainability. This extends to responsibly managing our own environmental footprint.

What we expect of you

- Use your skills and experience, informed by evidence and science, to enable the energy transition, putting the needs of consumers, communities and long-term resilience of our environment at the core of our thinking.
- Act professionally and perform your duties with care and diligence and consistently with AEMO's values and this Code.
- Make business decisions fairly, impartially, ethically and in a timely manner, having regard to relevant information and compliance obligations.
- If you participate in political activities in a personal capacity, you must make clear that your views are your own, and do not engage or provide commentary in any activity that may give rise to an actual or perceived conflict of interest.
- Never contribute AEMO funds to any political activity, party or fundraising.
- Never portray AEMO negatively or in any way which might cause harm to AEMO's reputation. This may include limiting engagement with people or businesses that are clearly not aligned with AEMO's values where such association may harm AEMO's reputation.
- Take reasonable steps to reduce the environmental impact of your work, including when planning activities, travelling, procuring goods or services and using resources.

Other resources

Reach out to the Stakeholder Engagement Team.



We understand our responsibilities and position of trust

Respectfully engaging and communicating

When communicating work-related matter and on behalf of AEMO, always be professional and reflect AEMO's values.

This way, we can work together to uphold AEMO's reputation as an independent and trusted organisation.

What we expect of you

- Actively engage with colleagues and stakeholders, and act and communicate in a way that promotes AEMO's values and does not harm AEMO's reputation.
- Take care to ensure all information provided to governments, regulators, public authorities and all stakeholders is accurate and appropriate.
- Use the appropriate channels when communicating internally on work-related matters, and refer any queries from government representatives that fall outside the scope of your role to your People Leader.
- Only release information publicly or publish content on AEMO's behalf where you are authorised to do so and the content has been approved in accordance with relevant AEMO policies and procedures.
- Engage with stakeholders constructively, honestly and transparently, while respecting confidentiality and other applicable information handling requirements.
- Always act responsibly and respectfully when using social media and do not engage in inappropriate use, in accordance with relevant AEMO policies and procedures.
- Do not speak to the media or represent AEMO on social media unless authorised by the AEMO Communications Team.
- Personal communications, including on social media, must not be presented as communications made on behalf of AEMO.
- Do not misrepresent a personal view as that of AEMO.
- Refer any media enquiries to AEMO's Communications team at media@aemo.com.au.

Other resources

- Media Policy
- Social Media Policy



We understand our responsibilities and position of trust

Complying with laws and policies

AEMO's functions and activities are governed by a range of laws, rules, regulations and, where relevant, professional standards. AEMO has systems, processes, policy documents and controls to support compliance with those obligations.

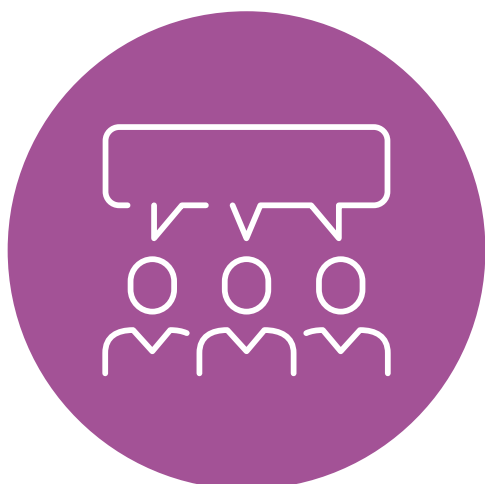
Upholding our commitment to legal integrity ensures we operate responsibly and within the bounds of the law, safeguarding AEMO's reputation and stakeholder interests. Non-compliance may result in serious consequences for AEMO, Australia's energy systems and markets, and our people.

What we expect of you

- Understand and comply with applicable laws, rules, regulations, relevant professional standards and AEMO systems, processes, policy documents and controls.
- Complete required background checks as requested from time to time and obtain relevant security clearances as necessary to perform your role.
- Comply with probity principles, processes and protocols when participating in procurement, tenders and other processes subject to probity requirements.
- Complete all mandatory training and compliance modules.
- Do not knowingly or recklessly engage in, assist or facilitate any unlawful or non-compliant activity.
- Contact your People Leader, Compliance, and/or Legal teams if you require further guidance on your obligations or if a compliance issue is identified.

Other resources

- [Compliance Policy](#)
- [Mo – Legal Centre page](#)
- [Mo – Policies page](#)



Speak up! We are all accountable

We all have a responsibility to uphold this Code and to speak up regarding conduct that may be unethical, unlawful or inconsistent with this Code or AEMO's values. Speaking up using the channels outlined in this section fosters a culture at AEMO where concerns can be identified and addressed.

This section covers:

- **Breaches of the Code**
- **Responsibility to speak up**
- **Whistleblower support and hotline**

Expectations for People Leaders:

- Foster a safe and inclusive work environment where your team feels empowered and supported to speak up and raise risks, concerns and issues early.
- Promote awareness of the available reporting channels and employee support mechanisms.
- Engage authentically to respond to concerns in accordance with applicable AEMO policies and processes.



Speak up! We are all accountable

Breaches of the Code

AEMO takes breaches of the Code of Conduct seriously. A failure to comply with the Code will be considered and addressed in accordance with applicable AEMO policies and processes and may result in disciplinary or other action. This may include a failure to report a breach of the Code where a person is aware of such breach.

Any action taken will depend on the nature and seriousness of the conduct and the relevant circumstances. Outcomes may include:

- counselling
- a warning
- suspension
- termination of employment or engagement
- civil or criminal proceedings, where appropriate.

What we expect of you

Complete the annual Code of Conduct certification confirming you have upheld the expectations in this Code.

Other resources

- Discipline Policy



Speak up! We are all accountable

Responsibility to speak up

AEMO does not tolerate any conduct that is unethical, unlawful or inconsistent with this Code or AEMO's values and expects everyone to speak up if you experience or observe it.

Concerns, based on a reasonable belief, should be raised as soon as possible through an appropriate reporting channel.

AEMO does not tolerate victimisation of anyone who raises a concern. Additional protections may apply where a concern is reported as a disclosure under the Whistleblower Protection Policy.

What we expect of you

The appropriate reporting channel will depend on the circumstances.

In most cases you should raise concerns with one of the following:

- Your People Leader
- Your Executive Leader
- Executive General Manager People & Culture
- People Hub, Compliance or Internal Audit, as appropriate
- For directors, the AEMO Chair or People Committee Chair
- AEMO Information and Support Hub (1300 236 600) for cyber security incidents, data breaches or concerns
- If your concern qualifies as a disclosure under the Whistleblower Protection Policy, you may use the whistleblower reporting channels described in the next section.

Other resources

- Fraud and Corruption Policy
- Grievance Resolution Policy



Speak up! We are all accountable

Whistleblower support and hotline

The Whistleblower Protection Policy provides a separate reporting pathway for eligible whistleblowers. It explains:

- the types of concerns that may qualify as a disclosure
- who is an eligible whistleblower
- the authorised recipients to whom a disclosure may be made
- how a disclosure may be made anonymously
- the protections available to eligible whistleblowers.

If you are an eligible whistleblower, you are encouraged to make a disclosure to an authorised recipient.

Stopline is AEMO's confidential and independent whistleblower service. It operates 24 hours a day and is authorised to receive disclosures on AEMO's behalf.

A disclosure to Stopline may be made anonymously.¹

What we expect of you

You can contact Stopline using any of the following channels:

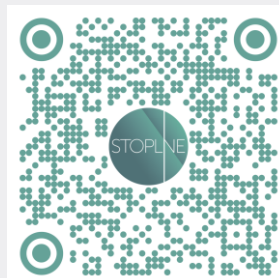
Phone: 1300 30 45 50

Email: aemo@stopline.com.au

Post: AEMO C/o Stopline,
PO Box 403, Diamond Creek, Victoria
3089

Online: <https://aemo.stoplinereport.com>

QR Code:



Other resources

- Whistleblower Protection Policy and Procedures
- Mo – Whistleblower page

¹ If you wish to remain anonymous, please maintain ongoing communication with Stopline, so that further information can be requested, if necessary.