

Code of Conduct summary

Prepared in accordance with the AIST Governance Code

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Introduction

TelstraSuper has an Employee Code of Conduct and a Board Code of Conduct, which articulate TelstraSuper's shared values and the expected standards of behaviour for TelstraSuper employees and directors. A summary of the key elements of the Codes of Conduct is set out below.

Employee Code of Conduct

Under the Employee Code of Conduct, employees are expected to:

- Act professionally, honestly, fairly and with integrity and in the best interest of TelstraSuper members.
- Treat each other, TelstraSuper members and stakeholders with respect, equality and sensitivity.
- Disclose and take all reasonable steps to manage any actual, potential or perceived conflicts of interest or duty.
- Respect and maintain privacy and confidentiality of information obtained in the course of their role at TelstraSuper.
- Protect TelstraSuper's reputation and not act in a way that would bring TelstraSuper into disrepute.
- Comply with all relevant laws and regulatory obligations, voluntary commitments and TelstraSuper policies and procedures.

Board Code of Conduct

Under the Board Code of Conduct, directors are expected to:

- Act with the level of skill, care and diligence expected of a prudent director of a superannuation fund.
- Exercise their powers honestly, ethically and in the best interests of TelstraSuper members and beneficiaries as a whole.
- Deal fairly, objectively and impartially with TelstraSuper members and beneficiaries and all stakeholders.
- Disclose and take all reasonable steps to manage any actual, potential or perceived conflicts of interest or duty.
- Prioritise the interests of, and duties owed to, the members and beneficiaries of TelstraSuper over and above those owed to any other party.
- Act in accordance with legal and regulatory requirements, Board and Committee charters and relevant internal policies.
- Respect the confidentiality of Board and Committee discussions and information about TelstraSuper
- Not engage in any conduct that is likely to damage the reputation of or bring discredit to, the interests of TelstraSuper.
- Demonstrate a commitment to the profit-to-members values and the equal representation trustee system.

The expected standards of conduct for directors are in addition to director's legal duties and responsibilities.

Non-compliance with the Codes of Conduct is taken seriously and may result in disciplinary action. The annual performance evaluation of TelstraSuper employees and directors includes consideration of compliance with the relevant Code of Conduct.