

AHC CODE OF CONDUCT

1 Purpose of the Code of Conduct

The Australian Hydrogen Council (AHC) is the peak body for the hydrogen industry, with members from across the hydrogen value chain.

Acknowledging that some of its members are, or may be, competitors with each other, the further objective of AHC's Code of Conduct (Code) is to assist AHC members understand their obligations under Australian competition laws and promote the highest standards of professionalism, fairness and integrity.

2 Member obligations

Members of AHC will:

- Comply with the AHC Constitution.
- Support AHC's work towards advancing hydrogen in Australia.
- Act with integrity, due care, and in a manner that upholds the reputation of the works and objectives of AHC, its officers and employees.
- Respect confidential information shared within AHC and avoid conflicts of interest and activities for personal advantage to the detriment of AHC and its members.
- Bring to the attention of the AHC Board of Directors potential decisions or actions that they identify as unethical or illegal.
- Inform AHC of any member who may have acted in contravention of this Code.

In addition, members are responsible for their compliance with applicable laws, including the *Competition and Consumer Act 2010*. Each member must ensure that it, and its respective officers and employees, comply with such laws and this Code.

AHC will not tolerate any violation of competition laws or AHC's Code. AHC will scrupulously monitor AHC's activities to guard against competition law violations.

3 Rules for AHC activities

The following obligations apply at all times and apply equally to formal AHC meetings, AHC social events, informal gatherings and communications that occur in the context of AHC activities, and to private business meetings between members held in conjunction with AHC events.

Where an individual participates in such activities, that individual is also obliged to comply with this Code.

In summary, those subject to the Code must not, nor attempt to:

- reach agreement, an arrangement or an understanding, between, or that includes, competitors or likely competitors in connection with controlling price (or matters relevant to price, such as discounts), restricting production or supply or withholding or allocating capacity, allocating geographic regions or customers or suppliers or behaviour in respect of bids or tenders;
- reach agreement, an arrangement or an understanding, nor otherwise engage in any concerted practice, that has the purpose, effect or likely effect of substantially lessening competition; nor
- give, discuss or exchange competitively sensitive information.

Without limiting the generality of the foregoing:

- a) Those subject to this Code must not discuss, disclose, or share, at any time:
 - i. information regarding a member's or any competitor's current or future prices or pricing practices, or any element that might affect prices, such as costs, revenue, discounts, terms of sale, services or allowances provided to customers, or profit margins, even if it is available to competitors through other sources;
 - ii. a member's future business or operating plans including as they relate to particular geographic markets, specific customers, classes of customers, competition, suppliers, or specific products or types of products;
 - iii. any other competitively sensitive information of any nature, such as commercial, marketing or advertising strategies including any future initiatives or any assessment of how the market(s) may develop in the future should not be disclosed, shared, or discussed.
- b) Those subject to this Code must not, except where permitted by law, agree with other members as to whether to enter or comply with any standard(s) or specifications developed by AHC or other third parties.
- c) Those subject to the Code must not discuss matters relating to particular suppliers, customers or other third parties that might result in a member refusing to deal with them.
- d) Those subject to the Code must not discuss or enter into an agreement or understanding with a competitor regarding the types of products, services or technologies that your respective companies will produce, market or support.
- e) Those subject to this Code must not discuss or enter into any agreements or arrangements with competitors to limit, agree not to add new, or to shut down existing production capacity.
- f) Those subject to this Code must not engage in any form of cooperation, or engage in conduct that would be likely to establish such cooperation, between two or more

members where this conduct substitutes, or would be likely to substitute, cooperation in place of the uncertainty of competition.

This list of restrictive competition practices is not exhaustive and is subject to the evolutions of competition law. To the extent that any member believes that a contract or activity that it desires to make or propose in conjunction with AHC's activities is entirely legitimate, but might in breach of this Code, the member may seek a specific waiver in writing. The request for a waiver should be addressed to the Chairperson. The Board of Directors will consider the request and obtain its own legal advice in due course before issuing a written decision.

4 External competition audit

An independent audit shall be conducted by an external legal counsel upon request from AHC to verify compliance with the competition rules in the activities of AHC.

5 Conclusion

AHC will scrupulously adhere to legal requirements and competition laws and will not tolerate conduct by members that may violate the law. Conduct by members that violates this Code and these rules may be considered by the Board of Directors as a justification for exclusion from AHC. Any request for clarification or for an exception to the rules should be addressed to the Board of Directors.

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