



Energy for  
generations

# CODE OF ETHICS



# MESSAGE FROM CHIEF EXECUTIVE

At ESB we have brought light and energy to Ireland for generations, allowing individuals and communities to fulfil their potential in whatever walk of life they're in. We do this not only by building critical energy infrastructure, but also through our commitment to customers, our contribution to the economy and by playing a full and positive role in the communities in which we work.

Being trusted is a fundamental part of who we are and an enabler of our business. Our business ethics and integrity are critical to maintaining this trust. This Code of Ethics provides a guide to help steer our decisions and all of us are responsible for maintaining the highest standards.

Doing the right thing sometimes means reporting what you think is wrong. I urge you to challenge any unethical, dishonest or unacceptable behaviour that you encounter at work. All reports will be treated seriously, with absolute discretion and without bias.

Our continued success depends on adherence to the highest standards of ethical behaviour in all aspects of our work.



Pat O'Doherty, Chief Executive





## ABOUT THIS CODE

This book sets out our Code of Ethics and the behaviours we expect from everyone. Each of us has an obligation to comply with not just the letter but also the spirit of the Code and help others do the same. The underlying principle of this Code is that we will strive to perform our duties in accordance with the highest standards of integrity, loyalty, fairness, and confidentiality and that we will comply with all legal and regulatory requirements.

This Code should be used in conjunction with ESB Policy on Fraud and Unlawful Activities and with all other ESB ethical and compliance policies. All associated documents referred to in this guide can be accessed through the ESB intranet.

## APPLICATION OF THE CODE

This Code applies to all ESB Group staff, both permanent and temporary in Ireland and overseas, and all third parties with whom ESB does business. We are committed to working only with third parties whose values and standards are consistent with this Code.

### RESPONSIBILITIES

Board	To approve the Code and receive reports on any significant breaches
Management	To lead by example, ensure compliance with the Code and report all suspected breaches
All	To carry out our business in a way that is consistent with the Code
Group Internal Audit	Investigation of reported breaches of the Code and reporting to the Audit and Risk Committee

## SUMMARY OF THE REQUIREMENTS OF THE CODE

DO	DON'T
Always conduct your business with integrity, impartiality and respect	Offer or receive any inducements or gifts which are or could reasonably be perceived as unethical or illegal
Prioritise safety and report all safety incidents without delay	Utilise ESB tools, equipment or resources for non-ESB Group business activities or purposes
Ensure that you do not engage in or support an outside activity or organisation which is in competition with ESB	Break any law or regulation or tolerate fraud
Recognise where there is a potential conflict of interest between your work in the ESB and any outside personal interest and deal with it appropriately and inform your manager in writing	Participate in any decision/transaction where you or to your knowledge someone else has a conflict of interest which has not been disclosed to ESB.
Ensure that you work in compliance with all applicable laws and regulations (including taxation) in the countries in which we operate	Disclose details of confidential company information to third parties unless required by law to do so
Make yourself aware of all relevant ESB policies and procedures	Discriminate in favour of any third parties
Notify the Confidential Helpline/Web Facility described below if you are aware of or suspect unlawful or unethical activity and cannot for some reason report it to your Line Manager or another ESB Senior Manager	Behave in any manner which may damage the reputation of ESB Group

**REMEMBER – IF IN DOUBT ASK!**

### VIOLATION OF THE CODE

Violation of the Code by a staff member is considered an extremely serious matter and anyone found guilty of such violation following a disciplinary hearing will be penalised in such a way as to reflect the seriousness of the offence. Penalisation may include dismissal.

Violation of the Code by a contractor, supplier, casual or agency worker will be reported to the relevant person's employer and may result in the termination of their contract. ESB may take action to recover any losses sustained, which may include the issuing of civil and/or criminal proceedings, and in compliance with the Criminal Law Justice Act 2011 the matter may be reported to An Garda Síochána.



# OUR VALUES

Our values serve to guide us:

## **FOR SAFETY**

We are for safety and therefore for the behaviours that ensure the safety of ourselves, our colleagues, our contractors and the public.

## **INTEGRITY & RESPECT**

We are committed to fairness within our organisation and in our regulatory and business dealings.

## **RELIABLE SERVICE**

We are a reliable energy supplier and operate to the highest business standards.

## **SUSTAINABLE INNOVATION**

We strive to learn, to innovate and to do things better.

## **TEAMWORK**

We are loyal to each other and to ESB and we work to protect our combined reputations.



# OUR OBLIGATIONS

## SAFETY

Safety is a core value in ESB. In addition to our legal obligations we each have a moral, social and ethical responsibility and obligation to keep ourselves, our colleagues and members of the public free from all harm. When dealing with safety issues it is expected that you will act in an open, honest and transparent manner.

## CONFIDENTIALITY

We are required to treat all information obtained through work with ESB as confidential. However, we must comply with relevant legislation, including Data Protection and Freedom of Information legislation, Regulatory Licences and internal ring-fencing arrangements relating to the disclosure of confidential information.

We may not, without the specific approval of the Board, the CEO or an officer authorised to act on behalf of ESB, release confidential information in respect of any aspect of the ESB Group's activities to any third party (including the news media and social media), other than when required to do so by law. These obligations do not cease when employment in the company has ended.

We in ESB must not acquire information or business secrets by improper means and confidential information must not be used for personal gain for self or others.

We must also familiarise ourselves with the Policy on Dealing in ESB Group Listed Securities.

## ACTING WITH INTEGRITY

As ESB employees we are expected to act with integrity and honesty at all times. Integrity includes ensuring that:

- The ESB Group's resources are used for the purpose of ESB Group business and are not used for personal gain, directly or indirectly
- Offering or Receipt of gifts, hospitality, preferential treatment or benefits that might reasonably be thought to influence an employee in the performance of his/her duties are avoided
- The purchasing of goods/services is in accordance with ESB policies and procedures and
- Expenses claimed are appropriate to business needs and in accordance with ESB policies and procedures.

## TREATING OTHERS WITH FAIRNESS AND RESPECT

At all times, we must be committed to fairness in the ESB Group's regulatory and business dealings and in dealings with each other and with those engaged by ESB Group to assist in its work.

As well as being responsible for our own individual conduct we also have a duty to treat colleagues, customers and suppliers with courtesy and respect and to have due regard for their safety, health and welfare. We must never discriminate against anyone on the basis of gender, marital status, family status, age, disability, sexual orientation, race, religion, or membership of the traveller community.

It is ESB policy that all employees are recruited and promoted on merit. The ESB Group is committed to

maintaining a work environment that is free from discrimination or harassment and to providing a safe working environment for all staff. For more details on all ESB HR policies, please visit <http://esbnet/>

All suppliers are entitled to fair treatment and should each have a reasonable opportunity to compete successfully for business.

## **CONFLICT OF INTEREST**

All of us have a responsibility to be loyal to the ESB Group and to be fully committed to its regulatory and business activities. In your personal dealings you should avoid any conflict of interest and not engage in or support an outside activity or organisation which is in competition with ESB. You must be alert to the fact that conflicts of interest or potential conflicts of interest can arise due to:

- An outside employment and/or business interest
- Your interest in commercial transaction involving ESB
- Family members and relatives doing business or interacting with ESB.

If you think that a conflict may exist, or may be perceived as such, you must disclose this in writing to your Line Manager or to an appropriate officer of the company (if in doubt disclose to the Company Secretary). You must promptly take action to eliminate any conflict if requested by ESB to do so.

## **FRAUD, DECEPTION & DISHONESTY**

We will not defraud or deceive anyone or act dishonestly, and we will protect the company against fraud.

We will never knowingly seek to gain any advantage of any kind by acting fraudulently, deceiving people or making false claims, and we won't allow anyone else to do so on our behalf. This includes defrauding or stealing from the company or any third party, and any kind of misappropriation of property.

## **OUR LEGAL OBLIGATIONS**

ESB employees, contractors and all persons doing business with ESB are expected to comply at all times with the laws of Ireland and any other country in which they may be working.

All of us have a responsibility to comply with all statutory and regulatory obligations imposed on the ESB Group by legislation and other statutory authorities.

If you hold a Designated Position of employment under the Ethics and Standards in Public Office legislation you must ensure your compliance with the provisions of that legislation.

You may be asked to sign-off that you have read and understood the contents of the Code.

## **ANTI-BRIBERY AND ANTI-CORRUPTION**

As an Employee of the ESB Group you must never offer or accept a bribe and must not participate or facilitate corrupt or illegal activities.

Bribery is defined as the conferring of a financial payment or other advantage, with the intent or expectation that a function will be improperly performed in order to give a party a commercial advantage.

Many countries in which the ESB Group does business have anti-bribery and anti-corruption laws that are intended to prevent companies and/or individuals from gaining an unfair advantage. The Bribery Act 2010 in the United Kingdom is of particular relevance to the ESB Group as we do business in the UK.

## **FINANCIAL INTEGRITY**

Financial control procedures in the ESB Group exist to help protect assets, financial integrity, business information of the company, and that the Group's financial accounts and reports accurately reflect performance and are not misleading.

Each business/location has appropriate and clearly defined authority and financial procedures which must be complied with. If in doubt check with your Line Manager and/or business area Financial Controller.

## **PROCUREMENT**

Purchasing/procurement in the ESB Group is governed by ESB purchasing procedures (which adhere to EU procurement regulations). It is the policy of the ESB Group to acquire all bought-in works, supplies and services above local purchase limits by open and competitive tender. Please visit <http://esbnet/> for detailed ESB purchasing procedures.

You must disclose any actual or potential conflict of interest that may arise in the course of your purchasing responsibilities. If this situation arises you should refrain from any further involvement in the purchasing decision.

You must not accept any gifts that could be perceived as a bribe, kickback or bartering from any supplier. If you are offered such an inducement you should immediately bring it to the attention of your Line Manager.

## **GIFTS AND ENTERTAINMENT**

An important element of any successful business arrangement is the ability to effectively engage in key relationships: existing and potential customers, suppliers, government or regulatory officials and other third parties. There are social interactions which typically arise with such people that are part and parcel of doing business, but there are sensible boundaries to these, which need to be observed to protect the ESB Group from damaging accusations of undue influence or bias.

For example, it can be customary at Christmas to send or receive gifts of small value to staff, suppliers or clients that we have been dealing with during the year. This is acceptable provided:

- The gift is unsolicited, and of low value (such as a modest bottle of wine)
- Not more than one gift is accepted from a single source each year and
- Details of all gifts are provided to your Line Manager.

Consideration should be given to donating any such gifts to a charity. It should be noted that it is never acceptable to accept a gift of cash.

Staff and client entertainment is also a typical feature of doing business and is acceptable, provided it is within reasonable boundaries, such as a meal at a modest local restaurant or a ticket to a sporting event at a local venue. Accepting a weekend away, flights or a residential stay in a hotel paid for by a client or gifts of cash or gift vouchers would clearly not be acceptable. If foreign travel is necessary for investigation of or sale of products or services, ESB will pay for the trip.

In all cases, details of all gifts or entertainment must be provided to your Line Manager. These examples are intended to provide guidelines to you in deciding what is and is not acceptable behaviour in dealing



with third parties during the course of our work. In many cases, the right answer will be obvious, but if you are in any doubt your Line Manager should be consulted.

In summary, you should not accept gifts, benefits, sponsorship or hospitality of any kind that could be deemed to influence and/or secure favourable treatment from the employee or ESB. Particular care should be exercised when tender processes are being conducted.

### **BUSINESS DEVELOPMENT ACTIVITIES**

The ESB Group believes in a healthy rivalry with our competitors and supports a free, open, competitive marketplace, which gives us the opportunity to succeed. Staff involved in business development should ensure that they are familiar with the relevant laws and customs of the country in which they are doing business and should comply with ESB Corporate Governance Guidelines.

### **SOCIAL MEDIA**

If you are participating in social media communications you must adhere to the highest standards of ethics. A policy has been developed for staff who participate in social media in either a professional or personal capacity.

# REPORTING (WHAT TO DO IF YOU THINK SOMETHING IS WRONG)

You are encouraged in the first instance to report any suspected ethical breach to your Line Manager, as you would any other concern in the course of your duties.

Alternatively, ESB has made available a Confidential Helpline/Web Facility which staff can use to report suspected wrongdoing. This Helpline operates 24 hours a day, 7 days a week. The Helpline offers a safe, confidential and, if necessary, anonymous means of reporting wrongdoing for staff who may otherwise feel uncomfortable coming forward to their line manager. The Helpline/Web Facility can be accessed by either of the following methods:

- By calling 1800-481-098 (international calls: 00353 1 7037201) at any time, or
- By completing an online report form at <https://esb.alertline.com>.

The Helpline facility is managed and operated by an independent company separate to ESB. ESB Group Internal Audit receive reports from the Confidential Helpline/Web Facility Service and will follow up in accordance with ESB policy.

## PROTECTION AND SUPPORT

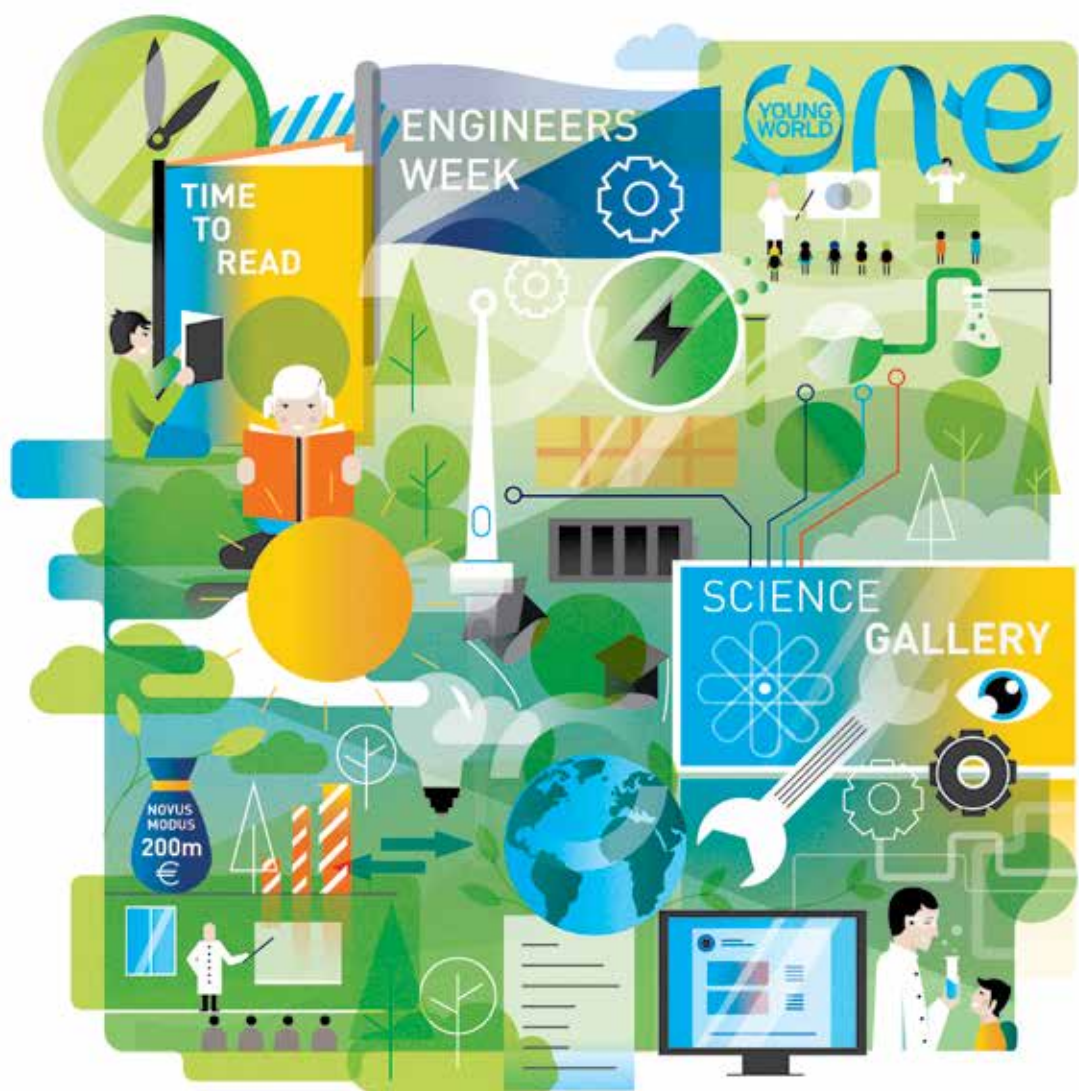
ESB will not tolerate any penalisation of any person who raises a concern to an appropriate person in the reasonable belief that it intends to show a wrongdoing.

Under the Protected Disclosures Act 2014 ESB is required to have procedures for dealing with any protected disclosures that may be made by its employees and others. A protected disclosure relates to information about a wrongdoing in the workplace which a staff member reasonably believes has taken place.

ESB's Policy on Fraud and Other Unlawful Activities sets out the procedures in place in ESB to ensure that staff can bring their genuine concerns to the attention of the company in the knowledge that those concerns will be dealt with appropriately and without being penalised for doing so.

You should be assured that concerns raised by you or reports of relevant wrongdoings reported by you internally under the Policy will be dealt with by ESB. You may choose to make a disclosure to a person outside ESB (such as, for example, to a regulator or other person designated by law to receive a disclosure) and that disclosure may be protected under the Act; however, additional good faith or other requirements may apply under the Act. Therefore, you are advised to take legal advice before making a disclosure to such a person or otherwise outside of the Policy.







## PRACTICAL GUIDANCE

The following are some practical examples/situations in which these guidelines may apply.

### **YOU OBSERVE ONE OF YOUR COLLEAGUES DEVIATING FROM A SAFETY PROCEDURE. WHAT DO YOU DO?**

Do not turn a blind eye: You remind him/her of our commitment to keep ourselves and our colleagues safe. Share with them in an open and honest manner how compliance to our procedures is how we keep ourselves safe.

### **DURING TENDER EVALUATION, THE CLIENT REPRESENTATIVES MAKE IT KNOWN TO YOU THAT IF YOU AGREE TO MAKE A PAYMENT TO THE CLIENT REPRESENTATIVE/THIRD PARTY, THE CLIENT WILL AWARD YOU THE CONTRACT. WHAT DO YOU DO?**

Refuse the offer and report it to your Line Manager.

### **AS PROJECT MANAGER, YOU NEED TO GET PROFESSIONAL ADVICE RELATING TO THE PROJECT. WHAT DO YOU DO?**

You follow ESB procurement procedures which describe how you appoint professional advisors.

### **A SUPPLIER ASKS YOU OUT TO DINNER TO UPDATE YOU ON THEIR LATEST PRODUCT/ SERVICE. WHAT DO YOU DO?**

Advise your line manager. If the product/service is of interest to the business, you can accept the offer of dinner.



**A SUPPLIER OFFERS TO PAY FOR YOU TO GO ON A WEEKEND AWAY TO ATTEND A SPORTING EVENT, CONFERENCE OR SALES SHOW. WHAT DO YOU DO?**

It may be appropriate to accept an invitation to a sporting event which does not involve travel/ accommodation. If you need to attend the conference for business reasons, ESB will pay the cost.

**A SUPPLIER SENDS YOU AN EXPENSIVE GIFT. WHAT DO YOU DO?**

Advise your Line Manager and return the gift with a note thanking the client for the offer and advising them that it is against company policy to accept such gifts.

**YOU ARE SIGNING UP TO A SOCIAL MEDIA CHANNEL E.G. FACEBOOK, TWITTER. WHAT SHOULD YOU DO?**

You should never use your ESB email address when signing up to a social media site. The only exception is authorised staff who represent and speak on behalf of ESB. In all cases confidential and commercially sensitive information should never be disclosed.

**A FAMILY MEMBER OWNS A COMPANY THAT SUPPLIES GOODS/SERVICES TO ESB. IS THAT A PROHIBITED CONFLICT OF INTEREST, NO MATTER WHAT PART OF ESB GROUP YOU WORK IN?**

You should disclose this to your Line Manager and exclude yourself from dealing with this company.

**A FRIEND SUGGESTS THAT YOU JOIN HIM IN A WINDFARM BUSINESS. IS THIS PERMISSIBLE?**

As an employee of ESB Group you cannot have an undisclosed interest in a business that is in competition with ESB. You should disclose this to your Line Manager in writing. You may be required to divest yourself of that interest.

**A NEIGHBOUR HAS ASKED YOU TO CARRY OUT SOME REPAIRS IN HIS HOUSE. CAN YOU USE YOUR ESB TOOLS AND EQUIPMENT TO HELP OUT?**

It is not acceptable to use ESB tools, equipment and resources for non-ESB business.

**AN IMPORTANT SUPPLIER HAS INVITED YOU TO ATTEND AN OUTING FOR HIS KEY CLIENTS. CAN YOU ATTEND?**

You can attend provided it has a clear business justification and it could not be deemed to influence ESB inappropriately and/or secure favourable treatment from ESB. Particular care should be taken to avoid hospitality during tender processes. Details of the outing should be provided in advance to your Line Manager.

**YOUR LOCAL SPORTS CLUB IS COMPLETING A NEW DEVELOPMENT. CAN YOU ASK BUSINESS CONTACTS WHOM YOU KNOW THROUGH ESB TO SUPPORT THE CLUB BY ENQUIRING IF THEY WOULD BE INTERESTED IN BUYING ADVERTISING?**

No, it is inappropriate as it is a conflict of interest.







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