

SUBMARINE INSTITUTE OF AUSTRALIA (SIA) – OFFICE BEARERS AND COMMITTEE MEMBERS CODE OF ETHICS

The SIA Committee has adopted a Code of Ethics for Office Bearers and Committee members to promote honest and responsible decision making by the Committee. The Code is based on a code of conduct for directors prepared by the Australian Institute of Company Directors: it embraces the values of honesty, integrity, enterprise, excellence, accountability, justice, independence and equality of SIA members.

The principles of the Code are:

- A Committee member¹ must act honestly, in good faith and in the best interests of the SIA as a whole.
- A Committee member has a duty to use due care and diligence in fulfilling the functions of office and exercising the responsibilities attached to that office.
- A Committee member must recognise that the primary responsibility is to the SIA members as a whole but should, where appropriate, have regard for the interest of all stakeholders² of the SIA. The SIA also recognises that there may be other interested parties³ in the affairs of the SIA and that all due consideration shall be given to ensure that these interested parties are dealt with in a professional manner.
- A Committee member must not make improper use of information acquired as a Committee member.
- A Committee member must not take improper advantage of his/ her position as a member of the SIA Committee.
- A Committee member must not allow personal interests, or the interests of any associated person, to conflict with the interests of the SIA.
- A Committee member has an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Committee.
- Privileged information received by a Committee member in the course of the exercise of committee duties remains the property of the SIA (held within the SIA Committee) and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by the SIA Committee, or the person from whom the information is provided, or as required by law.
- A Committee member should not engage in conduct likely to bring discredit upon the SIA.
- A Committee member has an obligation at all times, to comply with the spirit, as well as the letter of the law and with the principles of the Code.

Committee members are obliged to comply with the Constitution of the SIA.

¹ The term “Committee member” in this section of the code means Office Bearer or Committee Member, i.e. all members of the SIA Committee.

² Stakeholders in the SIA include all those with a financial stake in the SIA

³ Interested parties may include the Department of Defence, RAN, Submarine Force, Government etc