

DIRECTOR CODE OF ETHICS



PURPOSE

The Port Taranaki Board (“**the Board**”) is responsible for the corporate governance of Port Taranaki Limited (“**PTL**” or “**the Company**”).

This Directors’ Code of Ethics sets out the standards by which Directors of PTL will adhere to whilst conducting their duties. It is a principles-based guide to ethical conduct and is intended to facilitate decisions that are consistent with PTL’s vision to “Be the Pride of Taranaki”, its values, business objectives, and legal and policy obligations.

This Directors’ Code of Ethics should be read in conjunction with the Company’s Constitution and the Board Charter.

This Directors’ Code of Ethics applies to all Directors of the Company, except to the extent that the law provides otherwise. It will be published on PTL’s website and provided to all new Directors upon appointment.

DIRECTORS’ RESPONSIBILITIES

Directors will:

1. Undertake their duties with care and diligence, giving proper attention to the matters before them.
2. Act honestly and with high standards of personal integrity in all actions.
3. Act in accordance with PTL’s values and model behaviours consistent with those values.
4. Demonstrate ethical leadership and set the tone for responsible conduct throughout the organisation.
5. Not act in a manner that brings the Company into disrepute.
6. Exercise their powers with a due degree of care, diligence and independence and for a proper purpose.
7. Serve the interests of the Company as a whole, not the interests of any particular group of Directors or stakeholders or the Director’s personal or commercial interests.
8. Act respectfully and take account of the interests of PTL’s employees, shareholder and other stakeholders.
9. Consider the environmental, social and community impacts of decisions, and promote sustainable and responsible business practices.

CONFLICTS OF INTEREST

Each Director will:

1. Proactively and fully disclose all relevant relationships and business interests to the Board.
2. Declare all conflicts of interest (actual or perceived) to the Board, and

3. Proactively advise the Board of any potential conflicts of interest.

All interests must be recorded in the Company's Interests Register.

Where a conflict of interest arises, Directors will excuse themselves from discussions when appropriate and not vote on any matter in which they have a conflict, except as permitted by law.

CORPORATE OPPORTUNITIES

Directors will not take for themselves, use for personal gain or to PTL's detriment:

1. PTL's property (including PTL's name) or information.
2. The property or information of others held by PTL.
3. Any opportunity discovered through using PTL property, information, or arising from their position.

POLITICAL SUPPORT

Directors shall not support a political party or political organisation, other than in a personal capacity, without the prior consent of the Chair of PTL.

Directors must ensure that any personal political activity does not imply endorsement by PTL.

GIFTS

Directors will not accept gifts or personal benefits of any value (including koha) from external parties if it could be perceived this could compromise or influence any decision by the Company.

Directors will proactively disclose the receipt of any gift.

ANTI-BRIBERY AND CORRUPTION

Directors will not themselves or for the benefit of another party (directly or indirectly):

- give or accept bribes, improper inducements, facilitation payments, "kick backs", or secret commissions in any form, or
- engage in any form of corrupt business practices.

PTL maintains a zero-tolerance approach to bribery and corruption, consistent with New Zealand law and international standards.

CONFIDENTIALITY

Directors will maintain and protect the confidentiality of information entrusted to PTL about customers, work colleagues, suppliers, stakeholders and PTL's business and financial affairs, except where disclosure is allowed or required by law.

Directors will not disclose the existence or content of Board discussions or Committee meeting discussions outside appropriate and responsible circles within the Company, or those people with a legitimate interest in the subject of the disclosure, unless that disclosure has been authorised by the Company, or is required by law.

These obligations continue after a Director ceases to hold office.

Directors will use secure communication channels and avoid discussing PTL matters on social media or with unauthorised parties.

USE OF PTL ASSETS, PROPERTY AND INFORMATION

Directors will undertake proper receipt and use of the Company's information, assets and property.

Directors will create and retain only the information and communications required to discharge their duties or meet legal obligations.

Directors will protect PTL's assets, information and communications from loss, damage, misuse, waste and theft.

Directors will adhere to PTL's information management and IT security policies.

Company resources must not be used for personal purposes unless explicitly authorised.

COMPLIANCE WITH LAWS AND POLICIES

Directors are expected to comply with all of PTL's policies, and procedures. Directors will abide by the laws, rules, and regulations of New Zealand.

Directors have a duty to act honestly and in the best interests of PTL, as required by law, and consider the interests of all stakeholders. Directors will comply with all statutory and disclosure requirements on a timely basis.

Directors will support PTL's health and safety policies and foster a strong safety culture.

Directors will uphold the Company's Whistleblower (Protected Disclosures) Policy and ensure concerns are addressed appropriately.

REPORTING UNETHICAL BEHAVIOUR

If a Director becomes aware of illegal or unethical behaviour, they must report it to the Chair or, if the concern involves the Chair, to the Chair of the Audit & Risk Committee.

Directors will adhere to the Whistleblower Policy, including protections for those who raise concerns.

BREACH

A Director will report any breach of this Code to either the Chair or the Chair of the Audit and Risk Committee. If a Director is proven to have breached the Code they may face disciplinary action, as determined by the Board, to the extent permitted by law and as appropriate under the circumstances.

The Board (excluding the Director concerned) will investigate the matter and provide the Director an opportunity to respond.

Disciplinary action may include formal censure, remedial steps, or recommendation to the Shareholder for removal.

Decisions will be made consistently and fairly, taking into account precedent and context.

REVIEW

This Code of Ethics has been approved by the Board and will be reviewed at least every two years to ensure it remains consistent with the Board's objectives, responsibilities and governance best practice.

Approved by the Board: 11 February 2026