

Code of Ethics

1. Introduction

The Ports of Auckland Code of Ethics sets out the standards that employees, contractors and directors of Ports of Auckland Limited and its subsidiaries (“POAL”) are expected to observe in their work activities.

The Code is not an exhaustive list of acceptable and non-acceptable behaviour; rather it is intended to guide decisions so they are consistent with POAL’s values, business goals and legal and policy obligations.

POAL’s values govern our behaviour.

- **We work together**

We create better outcomes when we communicated and work as a team.

- **We do what we say**

Our word is our bond. We are accountable to deliver what we promise.

- **We respect and care for each other**

We show consideration for, and look after, each other.

- **We do things better**

We create future growth, and improve our competitiveness, when we constantly challenge ourselves to look for improvements and innovation.

- **We deliver results**

Staff and stakeholders benefit when we deliver results. We are confident about our future.

POAL managers are expected to model POAL’s Values, demonstrate high standards of ethical and professional conduct, and take appropriate action should they become aware of others in the company who are not adhering to them.

If you have any questions or concerns about an ethical matter, or become aware of a breach or a potential breach of this Code, a legal obligation or a POAL policy, advise your manager as soon as possible. If this is not appropriate, contact the Company Secretary or the Governance and Risk Manager. Further information on how to report any serious wrongdoing is contained in our Whistleblower Policy.

2. Behaviours

Your actions and statements, whether in relation to customers, suppliers, competitors, or employees, can impact on the way people regard POAL and whether they choose to do business with us.

You will:

- Undertake your duties with care and diligence in accordance with POAL's values.
- In performing your duties to POAL, deal honestly with other people at all times.
- Not enter into transactions or make promises on behalf of POAL that POAL does not intend to honour.
- Not behave in a manner that has the potential to bring POAL's reputation into disrepute.
- Ensure that any personal or political opinions you express are clearly identified as your own and are not represented to be the views of POAL.
- Value individuals' rights and differences, and treat people with respect in accordance with POAL's policies.
- To the best of your ability, ensure that POAL's records and documents, including financial reports, are true, correct and conform to POAL's reporting standards and internal controls.
- Not accept bribes or improper inducements from anyone or offer them to anyone.
- Act in accordance with POAL's Health and Safety Policy to help achieve a safe working environment.

3. Compliance with laws and POAL's policies

You will:

- Familiarise yourself with, and comply with, all laws, rules and regulations.
- Familiarise yourself with, and comply with, all POAL policies and procedures.
- Comply with all statutory and internal disclosure requirements on a timely basis.
- Undertake training on legal obligations and policies as required by your manager.

4. Conflicts of Interest

POAL has a Conflict of Interest Policy that you must adhere to. A conflict of interest occurs when an individual's interests interfere, or appear to interfere, with POAL's interests. POAL expects you to act in POAL's interests at all times and to seek POAL's approval for any conflict of interest.

You will not:

- Use POAL property (including POAL's name), information or your position for personal gain.
- Compete with POAL.
- Take personal advantage, or assist somebody else to take advantage, of any opportunity discovered through the use of POAL property, information or position.

- Trade in shares, or any other kind of property, based on knowledge that comes from your roles unless that information has been reported publicly.

5. Gifts and Hospitality

POAL has a Gift and Hospitality Policy that you must adhere to. Under this policy you are required to avoid any situation in which actions you take in an official capacity could be seen to be influenced by your private interests, or to create an actual or perceived obligation to another party.

6. Confidentiality and Privacy

POAL, including its customers, suppliers, employees and other stakeholders, entrust us daily with confidential information. Confidential information includes all information not in the public domain that has come to your knowledge by virtue of working for POAL.

You will maintain and protect the confidentiality of information entrusted to POAL or generated by POAL, including information about customers, suppliers, work colleagues, stakeholders and POAL's business and financial affairs; except where disclosure is allowed or required by law and when it is disclosed in accordance with approved procedures.

POAL has a Privacy Policy that you must adhere to.

7. Proper use of POAL's assets and information

You have a duty to protect POAL's assets from loss, damage, misuse, waste and theft. POAL's assets include systems, information and intellectual property, as well as physical assets.

You will:

- Only use POAL's assets for lawful business purposes authorised by POAL.
- Only create, and retain, information and communications required for business needs or to meet legal obligations.
- Take all reasonable steps to protect POAL's assets, including intellectual property, from loss, theft or damage.

8. Delegated Authority

The POAL Board of Directors delegates the responsibility for management of the day to day business and affairs of POAL to the Chief Executive Officer. The CEO in turn delegates to other levels of management certain rights to make operational and financial decisions within limits set out in the Delegated Authority Policy.

You will:

- Only act within your delegated authority limits and any authority that may be specifically given to you as a delegated authority holder.
- Ask your manager, the Company Secretary or the Governance and Risk Manager if you are uncertain as to your delegated level of authority.

9. Reporting Concerns of Serious Wrongdoing

If you become aware of a breach, or suspected breach, of this Code of Ethics you should report it immediately. Minor concerns should be reported to your manager.

POAL has a Whistleblower Policy which sets out procedures for reporting serious wrongdoing, and addresses the protection of individuals making those disclosures. If you receive a protected disclosure you must comply with the Whistleblower Policy.

10. Review

The Code of Ethics is subject to review every two years. Please contact the Company Secretary or Governance and Risk Manager with any questions or feedback.

Approved by the Board: 19 August 2019

Policy Owner: Governance and Risk Manager

Policy is to be reviewed by the owner biennially

Changes are to be endorsed by the CEO and approved by the Board.