

# **Corporate Governance Manual**

**Kiwi Group Capital Limited**

**Effective date / First released: February 2024**

**Date of last review: October 2024**

# Contents

|                                                                            |           |
|----------------------------------------------------------------------------|-----------|
| <b>Contents .....</b>                                                      | <b>2</b>  |
| <b>Introduction .....</b>                                                  | <b>3</b>  |
| <b>Governance framework, roles and responsibilities.....</b>               | <b>3</b>  |
| Role and responsibilities of the Board.....                                | 3         |
| Role of the Chair and Deputy Chair .....                                   | 4         |
| Role of KGCL management .....                                              | 5         |
| Ministerial and whole-of-government powers of direction .....              | 5         |
| Performance monitoring .....                                               | 6         |
| Statutory Reporting and Accountability Documents .....                     | 6         |
| Minister's and Subsidiaries Letters of Expectations .....                  | 6         |
| Shareholder Matters.....                                                   | 7         |
| <b>Director Appointments and Remuneration .....</b>                        | <b>7</b>  |
| Appointment and Term of Office .....                                       | 7         |
| Board Remuneration and Fees .....                                          | 7         |
| Access, Reliance and Independent Professional Advice .....                 | 8         |
| Liability and Indemnity (including insurance) .....                        | 8         |
| Use of company resources .....                                             | 8         |
| Expenses and Reimbursement .....                                           | 9         |
| Director Induction Education and Professional Development .....            | 9         |
| <b>Director Conduct.....</b>                                               | <b>9</b>  |
| Code of conduct .....                                                      | 9         |
| Dealing with the public – interactions, complaints and communications..... | 9         |
| Official Information Act .....                                             | 10        |
| Media requests and external communications .....                           | 10        |
| Select Committee appearances .....                                         | 11        |
| Interests and conflicts: identification, disclosure and management .....   | 11        |
| Confidentiality, security and disclosure of information .....              | 11        |
| Gifts, koha and hospitality .....                                          | 11        |
| <b>Board Processes and Procedures .....</b>                                | <b>12</b> |
| Board Meetings and Procedures.....                                         | 12        |

|                                     |           |
|-------------------------------------|-----------|
| Board Committee governance .....    | 12        |
| Delegated Financial Authority ..... | 12        |
| Board performance evaluation .....  | 12        |
| Board governance .....              | 12        |
| <b>Where to find out more.....</b>  | <b>13</b> |

## Introduction

This Corporate Governance Manual (Manual) outlines the governance roles and responsibilities for Kiwi Group Capital Limited (KGCL or the Company). The primary reference sources for this document are the KGCL Constitution and [Owner's Expectations: Expectations for Crown companies and entities monitored by The Treasury manual \(2020\)](#). The expectations outlined in this document do not override any legislative or regulatory obligations. This Manual and the policies referred to within it should be reviewed and approved by the Board at least every two years, or when there are material changes to guidance materials or legislation that relate to the operation of KGCL.

## Governance framework, roles and responsibilities

KGCL was established as a Public Finance Act 1989 (PFA), Schedule 4A (holding) company in November 2022 to oversee the Crown's investment in Kiwibank Limited (Kiwibank) and the New Zealand Home Loan Company Limited (NZHL), and indirectly through those subsidiaries, to carry out and develop their businesses, including the provision of banking and financial services. The nature, purpose and powers of the Company and directors are set out in the KGCL Constitution.

KGCL is governed by the PFA, Companies Act 1993, relevant provisions of the Crown Entities Act 2004 and any other legislation or related guidance that provides authority for its powers and functions.

In addition to legislation, there is an annual letter of expectations from Ministers, public sector guidance and Court decisions relevant to the operation of the organisation and its subsidiaries.

The KGCL Board is accountable to the Minister of Finance and the Minister for State-Owned Enterprises (shareholding Ministers) for the performance of their collective duties, and to KGCL and Ministers for performance of their individual duties. Directors are governed in the performance of their role subject to the Companies Act 1993 and as outlined in the KGCL Constitution.

## Role and responsibilities of the Board

The Board's governance role includes:

- maintaining appropriate relationships with the relevant Ministers, Parliament, KGCL subsidiaries and the public;
- ensuring KGCL performs its function efficiently and effectively, acts consistently with its objectives and complies with all legal obligations, KGCL's accountability documents and relevant Crown expectations;
- ensuring KGCL and its subsidiaries are good employers and ensures the fair and proper treatment of employees in all aspects of their employment, including providing good and safe working conditions;
- setting the strategic direction for KGCL

- ensuring all people working on behalf of KGCL maintain proper standards of integrity and conduct;
- upholding the five public service principles (politically neutral, free and frank advice to Ministers, merit-based appointments, open government and stewardship) when carrying out KGCL's functions;
- ensuring KGCL acts in a financially responsible manner, prudently managing its assets and liabilities to ensure its long-term financial viability;
- maintaining policies and procedures consistent with the Public Service Commission Code of Conduct for the Directors of Public Finance Act 1989 Schedule 4A Companies;
- maintaining oversight and assurance over critical risks, risk management strategies and internal control systems for KGCL and its subsidiaries; and
- approving remuneration and appointments to the KGCL subsidiaries' Board of Directors.

### **Delegations of authority and matters reserved for the Board**

All matters are reserved to the Board unless they have been delegated to the KGCL Investment Director and/or KGCL Company Secretary, either directly by the Board or as outlined in specific KGCL policies. There are no Board Committees with delegations although the Board may choose to establish these in the future.

### **Employees and Health, Safety and Wellbeing responsibility**

As a holding company, KGCL has no employees of its own but receives shared services support and resources from Kiwibank which, along with other support services, includes the KGCL Investment Director and Company Secretary roles. The specific personnel policies applicable to KGCL personnel are therefore overseen by the Kiwibank Board. However, the KGCL Board may appoint, replace and assess the performance and remuneration of the KGCL Investment Director and determine any other payments including on cessation of employment. Should KGCL employ personnel directly in the future, the Board will be required to operate personnel policies complying with the principle of being a good employer.

### **Personal Information and Privacy**

KGCL itself does not collect personal information other than for directors or the KGCL Investment Director, but in managing this must observe the Information Privacy Principles set out in the Privacy Act 2020 pertaining to the collection, correction, storage, access, use and disposal of it.

KGCL subsidiaries hold customer information that must be managed according to the principles set out in the Privacy Act 2020 and operate relevant policies overseen by each subsidiary Board.

### **Board Corporate Governance and Responsible Investment**

The Board recognises KGCL's activities and investments may affect New Zealanders and seeks to avoid activities that would be regarded as unethical by a substantial majority of the New Zealand public. The Board is guided by New Zealand and international laws, treaty obligations, global ethical practices, and its roles in the wider public sector and financial markets community.

### **Role of the Chair and Deputy Chair**

The Chair is responsible for the following key matters:

- to chair Board meetings and ensure a thorough, open, inclusive and constructive debate of all matters;

- to ensure decisions are reached effectively and which are properly understood and recorded;
- to represent the Board to the relevant Ministers, stakeholders and the public;
- to ensure the effectiveness and integrity of Board processes and to manage conflict of interest issues as they arise;
- to ensure the Board's work programme is current, and the Board meets its obligations in a timely fashion;
- to conduct regular evaluations of the performance of the Board and its individual directors and to discuss these with each director;
- to liaise regularly with the KGCL Investment Director, Company Secretary and subsidiary Chairs to ensure critical matters are reviewed and if necessary incorporated into forward agendas for Board attention;
- to engage with the shareholding Ministers in relation to KGCL director performance, appointments and reappointments;
- to approve expense claims submitted by directors and the Investment Director for all Board related expenses.

Ministers may also appoint a Deputy Chair, who is expected to act in the Chair's absence or incapacity or if there is no Chair. The Deputy Chair may exercise, all the functions and powers of the Chair if the Chair is unavailable or is interested in a matter.

## Role of KGCL management

The Company Secretary is accountable to the Board, through the Chair, on matters relating to the proper functioning of the Board.

The day-to-day operations and management of KGCL are managed by the Investment Director. Except for any specific powers reserved by the Board or delegated to any Committees or any individual director, the Investment Director may make decisions and take any necessary action to manage company matters. The Investment Director is accountable to the Board in exercising this role and responsible for ensuring the timely preparation, presentation, adequacy and integrity of information provided to the Board, to enable the Board to carry out its responsibilities.

All directors have direct access to the Company Secretary and Investment Director.

## Ministerial and whole-of-government powers of direction

The shareholding Ministers oversee and manage the Crown's interest in KGCL and therefore have statutory powers to request the following information from the Board (in addition to their powers noted in the Owner's Expectations):

- any information relating to the operations and performance of KGCL; and
- any information in connection with the exercise of their powers relating to KGCL's reporting and financial obligations (contained in the Statement of Intent, Statement of Performance Expectations and Annual Report).

The Board is also expected to adopt a "no surprises" approach to its relationship with the relevant Ministers as outlined in the KGCL "No Surprises Policy".

In accordance with section 147 of the Crown Entities Act (which applies to KGCL), a responsible Minister of a Crown entity may direct that entity to amend any provision that is included in the entity's final Statement of Intent.

Additionally, section 107 of the Crown Entities Act applies to KGCL which allows for Ministers to jointly direct Crown entities to support a whole of government approach by complying with specified requirements for any of the following purposes:

- a) to improve (directly or indirectly) public services:
- b) to secure economies or efficiencies:
- c) to develop expertise and capability:
- d) to ensure business continuity:
- e) to manage risks to the Government's financial position.

No direction may be given under this section to KGCL subsidiaries (e.g. Kiwibank and NZHL).

## Performance monitoring

The Treasury monitors KGCL on behalf of Ministers and advises them on setting expectations and on the performance of each board and organisation overall, with a particular focus on enhancing the Crown's ownership investment. The Commercial and Institutional Performance team is responsible for the relationship with the KGCL Investment Director and Board.

KGCL must report quarterly on performance to The Treasury and regularly provide their financial information to the Treasury via the Crown Financial Information System (CFISnet). The Investment Director is delegated to sign-off on this reporting.

## Statutory Reporting and Accountability Documents

Under applicable sections of the Crown Entities Act, KGCL is required to produce the following accountability documents and reporting which will be outlined in the annual Board workplan as required. Requirements are outlined in the Owner's Expectation Manual and guidance documents noted at the end of this document.

- Statement of Intent (every three years)
- Statement of Performance Expectations (annual)
- Annual Report (half yearly reporting to Ministers is not required)

## Minister's and Subsidiaries Letters of Expectations

### Annual Letter of Expectations

The shareholding Ministers send an annual draft Letter of Expectations to the Board Chair, setting out the Government's priorities for KGCL in the year starting the following July. The Board normally receives the final Letter of Expectations towards the end of the year, although this may change from time to time.

In turn, KGCL will issue annual Letters of Expectation to its subsidiaries via the respective Board Chairs taking into account its own Letter of Expectations from the Crown.

### Strategic Issues Letter

This letter is sent by the KGCL Board in response to the Ministers' Letter of Expectations. This is typically to be submitted by 28 February annually or other date as may be specified by the shareholding Ministers.

## Enduring Letter of Expectations

From time to time, the Crown may issue an enduring Letter of Expectations to entities. There are none in effect for Public Finance Act 1989 Schedule 4A Companies at the time of issuing this manual.

## Shareholder Matters

### Annual Shareholder meeting

The Constitution requires a meeting of shareholders each year unless everything required to be done at the meeting is done by resolution passed in accordance with clause 6.3. Any meeting must be held no later than six months after the company's balance date unless shareholding Ministers advise that they will sign a resolution in lieu of an annual meeting. This resolution (waiver) will be sought annually as part of the Board's workplan (as appropriate). Special meetings may be called at any time, in writing.

## Director Appointments and Remuneration

Current directors are listed on the [KGCL webpage](#) and [Companies Office register](#) by the KGCL Company Secretary and on [The Treasury website](#) (by The Treasury relationship managers).

### Appointment and Term of Office

The shareholding Ministers appoint directors through the Cabinet Appointments and Honours Committee (APH), with the process being managed by The Treasury Governance and Appointments team. The requirements for appointment, removal or resignation of directors, or the appointment of the Chair or Deputy Chair are set out in the KGCL Constitution and Owner's Expectations document.

### Board Remuneration and Fees

The shareholding Ministers set director remuneration with regard to the [Cabinet Fees Framework, Treasury Owner's Expectation Manual 2020 \(Appendix 3\)](#) and as outlined in the KGCL Constitution. KGCL director fees were set in November 2022 (upon incorporation) with no changes made for 2023/24.

| <b>Ordinary Fees</b> | <b>2022/23/24<br/>Amount per annum</b> | <b>Fees from 1<br/>January 2025<br/>Amount per annum</b> | <b>Fees from 1<br/>January 2026<br/>Amount per annum</b> |
|----------------------|----------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| Chair                | \$125,000                              | \$127,620                                                | \$150,140                                                |
| Deputy Chair         | \$78,100                               | \$79,765                                                 | \$93,840                                                 |
| Directors            | \$62,500                               | \$63,810                                                 | \$75,070                                                 |

These fees represent a total fee for the year covering all authorised work undertaken by directors, including reading and preparation time, involvement in Board meetings, membership of Board Committees (if any), and participating in professional development.

The Treasury Governance and Appointment teams will consult with the Board Chair annually on behalf of Ministers in relation to fee requirements for the next financial year and may agree to special purpose fees when requested (usually in exceptional circumstances).

In practice, fees are paid to directors monthly in arrears by Kiwibank, as a service under the inter-entity charging agreement. These can be paid by monthly schedular payment or against an invoice to KGCL. Invoices should be submitted to the Company Secretariat (or nominated person) by the 10<sup>th</sup> day of each month in order to receive payment on or around the 30<sup>th</sup> of each month (for the month in which fees are due).

The Companies Act 1993 requires disclosure in a company's annual report of the total remuneration and the value of other benefits received by directors or former directors for the relevant year.

## Access, Reliance and Independent Professional Advice

The Board has free and unfettered access to KGCL Management, any other relevant internal and external party and information, and may make any enquiries to fulfil its responsibilities.

Board members are entitled to rely on information, advice and assurances provided by KGCL Management and subsidiary Boards or management on matters within their responsibility, and on the expertise of independent experts, as long as they are not aware of any grounds that would make such reliance inappropriate.

Directors may access independent professional advice on request at KGCL's expense. KGCL will meet the costs of independent advice obtained by a director if the following criteria are met:

- the advice is necessary to enable the obligations imposed on the Board, a Board Committee or individual director, to be properly fulfilled; and
- the Chair has been informed (or the Deputy Chair when the Chair is absent, or it is otherwise inappropriate to refer to the Chair).

Generally external advice should be requested in advance through the Company Secretary and Investment Director wherever possible as this assists in the identification and sharing of any existing advice as well as budget management. A copy of any advice received by a director is to be made available to all other Board directors, except where agreed by the Chair or Deputy Chair.

## Liability and Indemnity (including insurance)

KGCL will enter into a Deed of Indemnity with each director which will be effective from the appointment date and will continue to apply for a period of seven years from the date of cessation.

KGCL has Directors' and Officers' Liability Insurance in place for KGCL directors and subsidiary company directors. The policy cannot cover acts/omissions that are in bad faith or outside the performance (or intended performance) of the entity's functions. A copy of the insurance policy is available on request.

## Use of company resources

Directors are welcome to use Kiwibank resources such as office accommodation, utilities, stationery and office equipment but it's recommended each director provide their own phone, device and computer equipment in order to avoid conflicts between KGCL and personal use. Should any director require additional resources, approval for expenditure should be sought in advance via the Investment Director (and in line with the below expenses and reimbursement procedures).

## Expenses and Reimbursement

Directors may be reimbursed for actual and reasonable travelling and other expenses incurred in carrying out their office. Costs relating to director development and training should be paid from the budget approved in advance by Ministers and will be covered in the next section. Expenses reimbursement is made upon request to the Company Secretariat (or nominated person) and paid along with monthly fee payments. All requests should be accompanied by receipts and clearly illustrate the relevance and business purpose of each item.

Director expenses will be approved by the Chair ahead of reimbursement. The Chair's expenses may be approved by two other members of the Board or a nominated director of similar standing.

Travel for directors (including Uber for Business) is also arranged by Kiwibank and re-charged to KGCL as a service under the inter-entity charging agreement. The Kiwibank Travel Policy therefore applies to directors as travellers under this policy and is available upon request.

The KGCL Investment Director may also incur expenses on behalf of KGCL via a company credit card. These expenses will be approved periodically by the Chair. This payment is made by Kiwibank Finance personnel (providing services to KGCL).

Public entities often receive requests from the public for information on expenses incurred. This information is generally provided under the Official Information Act 1982 (OIA).

## Director Induction Education and Professional Development

All directors will undertake a formal KGCL induction programme upon joining the Board, which may include induction briefings from The Treasury and Public Service Commission.

As part of the annual fee-setting round, the Board will also seek Ministerial approval of a proposed budget for director development and training, with any specific item above \$5,000 detailed separately. The proposed budget should include all relevant costs, including course fees, travel, and accommodation and the amount spent should be published in the Annual Report.

## Director Conduct

### Code of conduct

The Board are expected to comply with the [Public Service Commission Code of Conduct for the Directors of Public Finance Act 1989 Schedule 4A Companies.](#)

The [Public Service Code: Standards of Integrity and Conduct](#) also applies to KGCL and any employees (of which there are no direct employees at the time of issuing this manual). Each subsidiary has their own Codes of Conduct that take into account any industry-specific legislation.

### Dealing with the public – interactions, complaints and communications

The Board may periodically receive correspondence from and be required to communicate with members of the public in relation to KGCL or a subsidiary. In such circumstances, directors should

be aware of the potential for perceived and actual conflicts of interest and/or perceived preferential treatment depending on the enquiry. If a director becomes aware of a potential conflict of interest following any interaction, they should inform the Chair or KGCL Company Secretary.

Below is some guidance on potential interactions. If directors are unsure how to act in respect of interactions with members of the public, they should consult the KGCL Investment Director, Company Secretariat or subsidiary Chairs / Chief Executives for guidance.

## **Complaints**

If a director receives a complaint, allegation, or request to intervene relating to any subsidiary matter from an individual, either written or in person, they should refer the complaint to the Company Secretary. The Company Secretary will record the complaint, consider any acknowledgement on behalf of KGCL and forward the complaint to the subsidiary Complaints team (or if necessary, the Chief Executive and/ or Chair) for handling in line with the subsidiary Complaints policy.

Should the complaint relate to KGCL directly, the Company Secretary will work with the Board to respond appropriately.

## **Protected Disclosures**

Directors could be contacted concerning wrongdoing (sometimes called “whistleblowing”) that is covered by the Protected Disclosures (Protection of Whistleblowers) Act 2022.

Each subsidiary has a whistleblowing policy in place, which will also include a responsible “Officer” (usually an Executive team member) or a confidential third-party service for anonymous disclosures or reporting. KGCL directors do not have an express role under these policies, and if approached regarding matters falling under the policy, should notify the Company Secretary who will be able to assist with referral via the appropriate channel.

All disclosures must be treated as strictly confidential and should be handled in line with the subsidiary whistleblowing policies (copies can be made available on request).

## **Official Information Act**

KGCL and its directors are subject to the Official Information Act 1982. Requests for information or communications (received by directors) should be forwarded to the Company Secretariat on [company.secretariat@kiwibank.co.nz](mailto:company.secretariat@kiwibank.co.nz) for recording and responding in line with the KGCL Official Information Policy.

## **Media requests and external communications**

Directors should not comment publicly on any matter regarding KGCL’s affairs without the Chair’s prior agreement. If a member of the public (or a public group) seeks a response on a KGCL matter from a director, the director should forward the communication to the Chair and KGCL Investment Director to arrange for a response on the Board’s behalf. KGCL receives media and communications support from Kiwibank under the inter-entity services agreement and if appropriate, this can be utilised for advice or for responding.

If the circumstances call for the director’s direct response, they should clear the response with the Chair before responding.

## Select Committee appearances

The Chair will represent the Board if requested to appear before a parliamentary select committee unless the Board decides to nominate another director in a particular circumstance. The [Public Service Commission's Officials and Select Committee Guidance](#) (2007) provides advice on appearing before select committees. Directors and management are considered “officials” for the purposes of those Guidelines.

## Interests and conflicts: identification, disclosure and management

Directors are required to take all reasonable steps to avoid actual, potential or perceived conflicts of interests and declare them to the Chair and the Company Secretary if and when they arise. These declarations will be maintained in the Board interest register and disclosed at each meeting or when relevant matters are discussed. The KGCL Constitution outlines further requirements where a director is interested.

Directors should not undertake consulting work for the company or its subsidiaries or place themselves in a conflict of situation through KGCL (or subsidiary) involvement with an organisation which the director has a substantial relationship. Directors should also exercise care regarding political neutrality as a potential conflict. Further guidance is outlined in the Owner's Expectations.

Additionally, KGCL directors are considered a *related party* and *controlling owner* for the purposes of Kiwibank's disclosures and financial statements preparation as a registered bank and financial services provider. Directors will be asked annually to declare any related party transactions with Kiwibank or KGCL subsidiaries and attest to their fit and proper status.

## Confidentiality, security and disclosure of information

Directors have a duty of care to ensure the confidentiality and security of information they receive in hard copy or electronically. KGCL primarily uses Diligent Boards (with multi-factor authentication) to securely share information which remains the property of KGCL when a director retires from the Board. Directors must not disclose to any person, or make use of or act on information they receive in their role, and to which they would not otherwise have had access; unless it is in the performance of KGCL functions, as required or permitted by law or where the director has been authorised by the Board or responsible Minister(s) or if the disclosure, use or act in question will not prejudice KGCL or will be unlikely to do so.

## Gifts, koha and hospitality

As outlined in the Owner's Expectations, directors are remunerated through fees only and should not seek to benefit financially in any other way. No director, or any member of a director's immediate family, may accept gifts, entertainment, discounts, loans, commissions or other favours from individuals or organisations, if they could influence or be perceived to influence a business decision or be considered to be extravagant or unduly frequent, particularly if the organisation or individual is soliciting business or information from the company or entity.

All gifts, benefits and hospitality with a value greater than \$50 offered to the director in their specific KGCL capacity should be disclosed to the Company Secretary who will consider if this requires

noting on the interests register (regardless of whether accepted or declined). This includes repeated lesser value offerings that together total \$50 per year in line with the [Model standards for Public Service Chief Executives](#).

Koha is a gift, token or contribution given on appropriate occasions, such as a visit by Board members in conjunction with a consultation hui. It is not a transaction in the usual sense: for example, there may be no written acknowledgement of receipt. It would be unusual for koha to be offered to KGCL. However, KGCL may offer koha to other parties that reflects the occasion and is not to be confused with any other payments made to the recipient.

## Board Processes and Procedures

### Board Meetings and Procedures

The Board will agree an advance schedule of meeting dates and will meet as often as is necessary to fulfil its responsibilities. Further detail on meeting procedures, voting and quorum criteria are outlined in the Constitution. Meetings may be held by video or teleconference if considered effective with in-person interaction preferred.

### Board Committee governance

There are no specific expectations prescribed by The Treasury in relation to Board Committees; however, the Board may establish those Committees of directors it considers necessary to assist it in carrying out its functions. No additional fees will be payable without the agreement of shareholding Ministers.

### Delegated Financial Authority

Some financial authorities (such as bank signatory authority, procurement, capex / opex, investments and tax) have been delegated to the KGCL Investment Director and are outlined in the KGCL Delegated Financial Authority policy (approved by the Board).

### Board performance evaluation

The Board is required to conduct an annual effectiveness review as outlined in the Owner's Expectations, unless there have been recent significant changes to Board composition or when commercial imperatives demand full Board attention. It's recommended this is carried out by an independent party and a summary of results must be provided to The Treasury Governance and Appointments team. This is added to the annual Board schedule and workplan.

### Board governance

The Board, led by the Chair, will:

- oversee this Manual, the Board's conduct and compliance with any Board approved policies;
- identify skill areas that could be enhanced to support the Minister during the Board appointment process (or any Board Committee process);
- consider the remuneration of directors to support the Minister's consideration of whether the remuneration remains fit for purpose;

- review and recommend remuneration packages of external Board Committee Members and advisers (if required);
- review Board policies;
- develop evaluation procedures for the Board and any Board Committees to review their performance;
- review and oversee new director induction and individual director ongoing professional development; and
- approve appointments and remuneration of directors for subsidiary companies.

## Where to find out more

This document will be available to all directors and anyone doing work for KGCL. This document is uncontrolled when printed. The current version of this document will be maintained in the KGCL Diligent Resource Centre and Sharepoint site.

### Related Legislation

- Public Finance Act 1989
- Crown Entities Act 2004
- Companies Act 1993
- Public Service Act 2020
- Official Information Act 1982
- Privacy Act 2020
- Protected Disclosures (Protection of Whistleblowers) Act 2022
- Ombudsmen Act 1975
- Public Audit Act 2001

### Related Guidance and Policies

- [Owner's Expectations: Expectations for Crown companies and entities monitored by The Treasury](#)
- [Crown Entities Act: Statement of Intent Guidance | The Treasury New Zealand](#)
- [Guidance for Creating a Statement of Performance Expectations \(SPE\) under the Crown Entities Act \(CEA\) | The Treasury New Zealand](#)
- [Office of the Auditor-General's \(OAG\) Managing Conflicts of Interest: a Guide for the Public Sector \(2020\).](#)
- [Public Service Commission's Officials and Select Committee Guidance](#) (2007)
- [Summary of minimum content for a governance manual - Te Kawa Mataaho Public Service Commission](#)
- [NZX Corporate Governance Code](#)
- [Financial Markets Authority's Corporate Governance in New Zealand handbook](#)
- [Institute of Directors' Code of Practice for Directors](#)
- KGCL Constitution
- KGCL Playbook
- KGCL "No Surprises" Policy
- KGCL Delegated Financial Authority Policy
- KGCL Official Information Policy

|                                        |                                                                                                                                                                                                                                                                   |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Document Title</b>                  | KGCL Corporate Governance Manual                                                                                                                                                                                                                                  |
| <b>Version</b>                         | 1.0                                                                                                                                                                                                                                                               |
| <b>Effective date / First released</b> | 28 February 2024                                                                                                                                                                                                                                                  |
| <b>Information Classification</b>      | Confidential                                                                                                                                                                                                                                                      |
| <b>Policy Contacts</b>                 | Macayla Hughes, Company Secretary<br>Kiwi Group Capital Limited<br>Sarah Simpson, Conduct and Governance Manager<br>Kiwibank Limited and Kiwi Group Capital Limited<br><a href="mailto:company.secretariat@kiwibank.co.nz">company.secretariat@kiwibank.co.nz</a> |
| <b>Date of Approval / Last Review</b>  | 28 February 2024                                                                                                                                                                                                                                                  |
| <b>Approved by</b>                     | Kiwi Group Capital Limited Board                                                                                                                                                                                                                                  |
| <b>Date of Next Review</b>             | February 2026                                                                                                                                                                                                                                                     |