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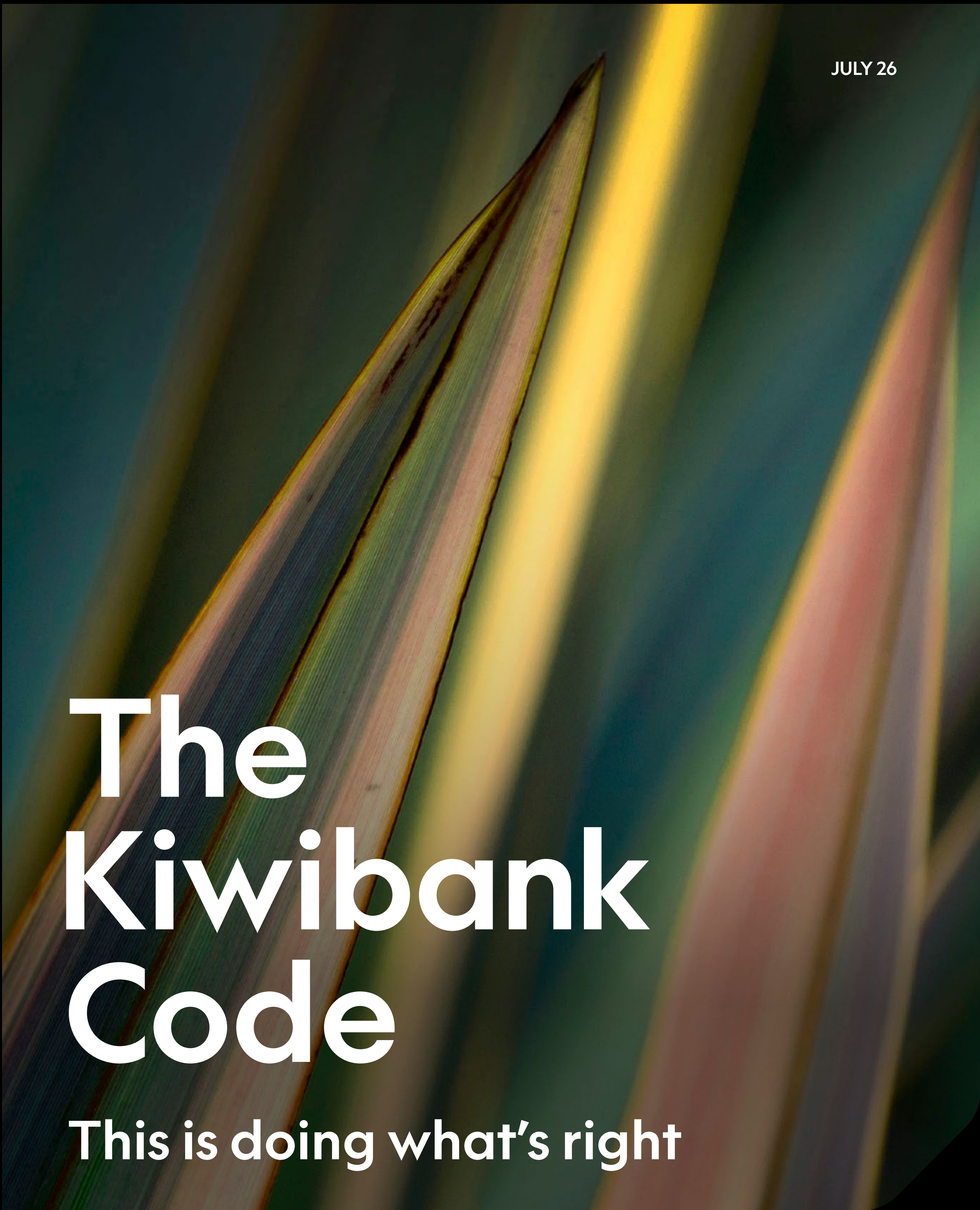

The Kiwibank Code

This is doing what's right

This is Kiwi

Kiwibank.

Our Kiwibank brand is inspired by the harakeke plant - the Te Ao Māori metaphor of a thriving community. The centre shoots are the rito – the new, growing generation, our future with the surrounding outer leaves representing knowledge and wisdom - the nurturing parents and grandparents. Just like the different elements of the Kiwibank code, when we weave the strands of the harakeke together, we create strength and unity.

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Certified B Corporation

THE KIWIBANK CODE

DOING WHAT'S RIGHT

MESSAGE FROM OUR CHIEF EXECUTIVE AND BOARD

At Kiwibank, we're driven by our Purpose, Kiwi making Kiwi better off. We recognise that we have an obligation to all New Zealanders, and to Aotearoa, in the way we conduct our business.

Our Code represents our commitment to do what's right. Doing what's right means we embrace Tapatahi (better together) to find the best possible outcomes for our customers, while protecting the strength of our business and reputation. We earn the trust of our customers, regulators, investors and each other by always acting with integrity, role modelling Ngā Kauwaka and holding ourselves to the highest standards.

Although inevitably we may be tested, we'll never compromise our integrity or Ngā Kauwaka.

The Code is the benchmark against which everything we do is measured and it is critical that we are on the same page as to what's expected of each of us. Please take time to understand it and apply it to everything you do.

It is up to all of us to uphold these standards and we thank you for working with us to make Kiwibank a place for everyone to belong and a great place to work.

Steve Jurkovich
Chief Executive

Susan Peterson
Kiwibank Board Chair

OUR CODE

WHAT IS THE CODE?

The Code is a clear set of standards for our conduct – what we expect from everyone working for and with Kiwibank, including team members, directors, those who work with us or who are associated with us.
This ensures we do what's right.

It brings together all our policy principles and gives us the guidance and support we need to make good decisions, conduct our business ethically and to comply with the law. The Code sits within our wider governance framework, with the policies, standards, guidelines and additional sites or sources referenced throughout the Code containing more detail about what you need to do to meet the Code's principles.

The Kiwibank Code is aligned to Ngā Kauwaka, as the commitments that we make to help create the culture and organisation that we need to be successful into the future, and to deliver on our Purpose of making Kiwi better off.

We're all accountable for our conduct and are expected to follow the principles and meet the standards set out in the Code.

Our Code of Conduct is organised under five key principles:

1. We always have our customers at the heart of what we do and protect the information entrusted to us.
2. We create a place to belong that's welcoming, respectful, safe and inclusive.
3. We are honest, open and transparent in our business dealings.
4. We act ethically and conscientiously and comply with the law.
5. We are accountable for our conduct and decisions.

COMPLY WITH THE LAW

Our Code reinforces our commitment to both the letter and spirit of our legal obligations. Kiwibank observes and complies with all applicable laws, rules and regulations and it's important that you make sure you're familiar with the ones that apply to your role.

Our Code can't cover all legal requirements, so if there's a difference between a legal requirement and our Code, always apply the most stringent standard. If you've got any doubts about what you should be doing, contact your leader, the Legal Team, the People Team, or the Risk and Compliance Team.

REFER TO THE CODE OFTEN

Read the Code and refer to it often. Don't skim it once and then bury it in your locker. Treat it as an important reference – a guidebook for doing what's right.

As well as the Code, Kiwibank also has more specific policies and standards that apply. These are referred to throughout the Code. Take the time to understand these policies and how they relate to your role.

MAKE A COMMITMENT

We all must acknowledge that we have read, understood and agreed to meet the Code.

We are required to do this when we join Kiwibank and to review this commitment annually.

Kiwibank may interpret or change some or all the Code provisions, as well as related policies and standards, at any time. If there are any major changes, we will tell you when we do.

If you do need more help or information, reach out.

CONSEQUENCES OF NOT COMPLYING

Our Code represents our commitment to do the right thing. If you breach these commitments, you put yourself, your co-workers and Kiwibank at risk. So not following the Code could result in disciplinary action and even dismissal. Breaches of law may also result in other consequences for you.

KIWI MAKING KIWI BETTER OFF

We're the bank owned by all New Zealanders and we work for every Kiwi and the businesses they own.

Our Purpose is why we exist. It guides the business and our people and is the lens we apply when making business decisions. We do this by asking how does this make Kiwi better off and support the financial security of Kiwi and the sustainability of their businesses? Ultimately, it's about delivering long-term sustainable value for our people, our customers, communities, shareholders, and our country.

This is us.
NGĀ KAUWAKA

OUR CULTURE

The first kauwaka were used to hold "Ngā Kete o te Wānanga", the three baskets of knowledge. Kauwaka are vessels that carry knowledge and mindsets that prepare, inspire and enable us all.

Kiwibank have four kauwaka, each holding a different mindset that will enable our team to deliver on our Purpose of Kiwi Making Kiwi Better Off.

Ka Tīmata i a Tātou
A Place to Belong

We create a culture of support and acceptance that encourages us to grow as people and professionals. We're proud of what we've achieved, and ambitious about what we do. This is the freedom to succeed.

Tapatahi
Better Together

We all bring unique skills, perspectives and experiences that make us stronger as a team. We are more powerful as a collective than we are as individuals. This is an unstoppable team.

Me Māia
Rise to the Challenge

We back ourselves and each other to succeed in everything we do. We seek excellence and own every decision we make. We're here to make a difference. This is a restlessness to perform.

Ngā Kiritaki
Customer at the Heart

We exist to provide exceptional care, curiosity and expertise for our customers. We're at our best when we walk in their shoes and own the impacts our actions have. This is passion for those we serve.

MAKING GOOD DECISIONS

DECIDING WHAT'S RIGHT

Our brand and reputation are important, but it can be damaged easily. Our Code can't cover every situation or scenario you might find yourself in. It comes down to understanding our Purpose, Ngā Kauwaka and using good judgment.

WHEN YOU'RE NOT SURE WHAT TO DO, ASK YOURSELF

- Is it legal?
- Does it comply with our policies?
- Does it reflect Kiwibank's Purpose and Ngā Kauwaka?
- Does it protect our customers' interests?
- What is the impact on our people, customers, community and environment?
- Would it look okay if it was made public (social media, the news)?
- Would our leaders, our customers and our regulators approve?
- Would your friends, family and community approve?
- Is it the right thing to do?

WHERE YOU CANNOT ANSWER "YES" YOU SHOULD ALWAYS SEEK GUIDANCE FROM YOUR LEADER.

SPEAK UP

Hopefully, most of us won't encounter behaviour in the workplace that clashes with our sense of what's right. But there may be times when we come across something that doesn't feel right. When this happens, don't ignore it - speak up.

Whether you think it is a big or small issue, something you've experienced personally, or been witness to, speaking up shows that we care about each other, our customers and the future of Kiwibank. Speaking up shows that we have the courage to do the right thing.

We encourage everyone to raise concerns about potentially unethical, inappropriate or illegal behaviour, even if you only suspect it. You must also report any abuse of our systems, processes or policies.

HOW DO I SPEAK UP?

In the first instance, talk to your leader or the People team or use one of our formal Speak Up Channels – either the Speaking Up Champions or our staff investigations team (if your concern is related to fraud, theft or financial crime). You can also raise this with the Speaking Up Officer, who has the ultimate responsibility for protecting our people. The Speaking Up Officer at Kiwibank is our Chief Risk Officer.

If you don't feel comfortable talking to someone inside Kiwibank, you can use the confidential Speak Up Service: 0800 KB KŌRERO (0800 525 673) or Kiwispeakup@deloitte.com.au.

If you use this option, you'll be in touch with someone at Deloitte who will listen to your concerns and raise a report on your behalf. You can also use this as a way to raise your concerns anonymously, with anonymised reports provided to the Kiwibank Security and Investigations team for next steps.

Our Speaking Up Policy has everything you need to know about the speaking up process at Kiwibank.

Q I raised a concern about my leader through the Speak Up Service. I'm concerned they'll be angry with me and that this will affect my job. What can I do?

A We do not allow retaliation or unfavorable treatment towards anyone who speaks up. Any information shared when someone speaks up is treated confidentially and sensitively. However, you can choose to remain anonymous when making a report by using the Speak Up Service (and doing things like using an anonymous email address). This is entirely your choice but please note that it can make it more difficult for us to do our investigation, ask you questions and give you updates on our process. There may be circumstances where we're required by law to provide information about you to a lawyer, regulator or law enforcement authority, or to complete a formal investigation, but these are limited and if this is the case, we'll talk to you about it first.

Q I talked with my leader about a situation within our team that I think violates our Code. My leader didn't agree and told me not to worry about it. I'm not comfortable with their response. What should I do?

A Report your concerns to your People Partner or another leader at Kiwibank you trust. If you would feel more comfortable, you can always raise your concerns using any of our Speak Up channels noted on this page or in the Speak Up Policy.

Q I've noticed that some of the tools I use to perform my role are not operating as they should and that's having an impact on my performance and my ability to help customers. Should I be raising this with someone?

A Absolutely. You should raise this with your leader. Your leader can then work with you and others in the organisation to help remediate the issue.

As a leader, how can I create an inclusive environment where people act responsibly and feel confident to **"Speak Up"**?

- Be a role model for ethical leadership, in line with Ngā Kauwaka.
- Foster an inclusive environment where our people feel safe to speak up. This means valuing and acknowledging their experiences and feelings.
- Make sure your team understands the ethical and behavioural requirements of our Code.
- Encourage open and honest discussion about ethical issues and proper conduct.
- Be available for your team and listen.
- Support your team by:
  - > Encouraging them to speak up.
  - > Dealing with concerns when they are raised.
  - > Making sure no one who speaks up suffers any retaliation.
- Hold your team members accountable to behave ethically and follow our Code.
- Build trust by enforcing our Code consistently and always honouring your commitments.
- Support ethics and compliance activities at Kiwibank.

For more information, refer to the following:

> Speaking Up Policy.

01

We always have our customers at heart

What we do to protect the information entrusted to us.

ALWAYS TREAT THE CUSTOMER FAIRLY

We focus our energy and attention on providing our customers with the products, services and solutions that meet their requirements and build financial security over the long term. We make sure our customers understand the products and services they're receiving.

We design products and services with the customer in mind, and market and advertise them in a fair and responsible way. We help our customers and potential customers to understand our products and services and whether they're appropriate for them, so we explain terms and features in a clear, concise and balanced way to help them make informed decisions.

Our commitment to doing what's right means prioritising customer needs and delivering good outcomes above all else. We'll never sell products or services that customers don't want, need or can't afford. We provide appropriate support to customers experiencing financial difficulty or if they require special care. Kiwibank's Fair Conduct Programme documents the policies, processes, systems and controls we have to achieve the good customer outcomes we've committed to.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Treat all customers fairly and the way you would like to be treated.
- Act ethically, transparently and in good faith.
- Apply policies fairly, consistently and appropriately to all customers (regardless of gender, race, religion, sexual orientation, physical or mental ability or other characteristics protected by law).
- Communicate product features and benefits in clear, concise and effective language.
- Deliver products, services and solutions that meet our customers' requirements and objectives over time and produce good customer outcomes over the longer term.
- Supply customers with sufficient information on our lending, insurance and investment products so they can make informed financial decisions.
- Never subject customers to unfair pressure or tactics or undue influence.
- Never offer customers debt that they can't afford to repay.
- Be considerate of a customer's circumstances and offer appropriate accommodation to support them if they need it.

For more information, refer to the following:

> Credit Standards Conduct Policy.
> Hardship Standard.
> Special Care Customer Guidelines.
> Kiwibank's Fair Conduct Programme.

SAFEGUARD AND SECURE CONFIDENTIAL AND SENSITIVE INFORMATION

Customers trust us to hold their most sensitive information, and we need to do everything we can to protect it. Kiwibank also generates its own commercially sensitive information. In a digitally connected world, new threats to information appear every day. We are all responsible

for safeguarding confidential and sensitive information. A loss of Kiwibank or customer information could lead not only to financial loss for us and our customers but, more importantly, the loss of trust of our customers. All confidential information must be handled responsibly and in compliance with our privacy notice. We only collect information from customers for lawful and specific business purposes, and we limit access to information to those who have a legitimate business need to access it.

Our duty of confidentiality does not end when we leave Kiwibank. We continue to respect the confidentiality of information even after our departure.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Classify information you use for work: Standard, Restricted or Highly Restricted.
- Protect the confidentiality of all information at all times, including ensuring secure storage and disposal.
- Be extra vigilant with customer and personal information by encrypting sensitive information and being aware of privacy requirements.
- Protect your user IDs and never share passwords.
- Safeguard our systems through secure, encrypted connections and authorised software and devices.
- Think before you click on links or open attachments from unknown addresses.
- Use AI responsibly and only approved AI tools for any Kiwibank work.
- Only access accounts that you have a legitimate business need to access.
- Report any near misses and breaches.
- Use Confidentiality Agreements approved by legal where you do have authority to disclose Kiwibank confidential information to outside parties.
- Continue to meet your obligations even after you leave Kiwibank.

You can always contact our Privacy team or Information Security Team if you have any concerns regarding breaches of confidentiality or technology security.

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For more information, refer to thefollowing:

> Kiwibank Privacy Notice.
> Information Security Policy.
> Information Classification Policy.
> Acceptable Use of Technology Policy.
> Artificial Intelligence (AI) Policy.

Q A customer's husband phoned to get his wife's account number for a form he was completing. Even though it's not a joint account, I assumed he'd have access to this information anyway, and because I wanted to offer the best customer service, I gave him the information. Is that okay?

A **No. Never share personal bank account information with anyone but the account holder.**

Q I found a report on the photocopier that contains a lot of confidential information. It's not right to leave this kind of information lying around. What should I do?

A **You should return the report in confidence to the owner (if you know who it belongs to). Otherwise, put it in a secure bin for destruction. Whoever left the papers on the copier should be reminded of their duty to protect confidential information.**

Q My neighbour just bought a new flash car. He's a teacher and I wondered how he could afford such an expensive car. I'm authorised to access our customers' account information, so I had a look at his bank account to see how much money he had in it. Was it okay for me to look?

A **No. This is a serious breach of your neighbour's privacy and confidentiality. Browsing other people's information out of curiosity is not an authorised business purpose. Inappropriate browsing like this is serious misconduct and could affect your ongoing employment.**

Q I've given my password to our project co-ordinator so they can process purchase orders on my behalf. Is that okay?

A **No. Never share your password with anyone. And never allow others to approve the use of company funds or assets on your behalf. You are responsible for any action taken under your user ID and for following information security requirements to prevent user ID misuses.**

Q A co-worker asked me to share customer information from my former employer. She said that this would be a great opportunity for the bank to acquire new customers and cross-sell financial products. Is this the right thing to do?

A **No. That's your former employer's confidential information and you have a legal obligation to protect the information, even after leaving that company. By disclosing the information, you'd be breaching this Code and exposing yourself and Kiwibank to legal liabilities.**

RESOLVE CUSTOMER ISSUES AND COMPLAINTS AS A PRIORITY

Most of the time we succeed in 'making Kiwi better off'. But sometimes we get things wrong. By dealing with customer complaints and issues quickly and professionally, we can right those wrongs.

Customer feedback is a gift – we must actively listen and learn from customer complaints for our own development and to continuously improve our products, services and systems. We must follow our established complaint-handling processes to ensure complaints are reported and resolved.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Whenever possible, resolve complaints directly and immediately with the customer - to the extent that your expertise or delegated authority allows (for example, to reverse fees and charges).
- Escalate complaints or issues that can't be resolved with the customer immediately (or when the customer asks to be escalated) to your leader or another leader in your business area.
- Identify and prioritise customers in vulnerable circumstances. Act according to the customer's need.
- Understand how to identify if an event needs to be raised through our event management process.
- Fully and honestly record and report all customer issues and complaints to help Kiwibank detect and resolve emerging issues. Be clear about what is required for resolution.
- Always be open and transparent and not conceal or minimise mistakes or issues raised through customer complaints.
- Alert your leader and report any incident of abusive customer behaviour using the defined escalation procedure. Your safety is our main priority.

While we value customer complaints to help us identify opportunities for improvement, we don't condone and won't tolerate abusive customer behaviour and will take immediate action to protect, assist and support our people.

Q I overheard my co-worker's conversation with an irate customer. Let's just say things got a little heated. What's the best way to deal with angry customers?

A It's important to remain calm, polite and respectful when dealing with unhappy customers. If we've made a mistake, acknowledge it and apologise. Try to address their issues quickly, fairly and efficiently within your delegated authority. Use our escalation procedures for issues that can't be resolved immediately. And make sure you report the complaint, no matter how big or small. However, it's never okay for a customer to be abusive or make you feel worried about your personal safety, so escalate these concerns quickly, adopting our abusive customer processes.

For more information, refer to the following

> Customer Complaints Management Standard.
> Abusive and Aggressive Customer information in our knowledge base.
> Special Care Customer Guidelines.

PROVIDE ADVICE TO CUSTOMERS ONLY WHEN PERMITTED

Your role at Kiwibank may require you to be nominated by Kiwibank under our licence to provide financial advice, and you will need to meet specific regulatory requirements.

We will provide you with all the tools and training you need to succeed. However, you also need to take personal responsibility for:

- Understanding all expectations for nominated representatives and the particular product training accreditations you hold.
- Only advising on the products and services in which you have achieved the required level of training.
- Demonstrating your continued competence, knowledge and skill in your specialist area.

Regardless of the license or your qualifications, it is important that we put the customer's interests first at all times. That is how we make Kiwi better off.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Only perform regulated activities if you have been specifically permitted to by Kiwibank.
- Know the limits of your individual training accreditation and act within the approved Delegated Authority limits.
- Only give customers financial advice if you are a Nominated Representative with the relevant training accreditation.
- Use sound judgement and exercise care, diligence and skill when giving customers advice.
- Seek more specialised or senior-level guidance when you need help making a decision.

Breaches of your accreditation are serious. They could not only damage the bank's reputation but could lead to regulatory sanctions and significant financial penalties.

Q My co-worker is ordering credit cards for pre-approved customers without their permission. What should I do?

A You should Speak Up about your co-worker's behaviour using whatever channel you think is appropriate. You should never act on behalf of Kiwibank or a customer without the explicit authorisation to do so. This behaviour is a serious violation of our ethical standards.

For more information, refer to the following:

> Delegated Lending Authority Accreditation Policy.
> Delegations Policy.

02

We create a place to belong

Welcoming, respectful, safe and inclusive.

TREAT ALL OUR PEOPLE WITH FAIRNESS, RESPECT AND DIGNITY

We want to create an environment that embodies Ka tīmata i a tātou – a place to belong. We recognise and celebrate the importance of diversity at work and treat everyone at Kiwibank with respect and dignity. Kiwibank's commitment to diversity, equity and inclusion enables us to foster a culture where everyone feels like they belong.

All of us are responsible for creating an inclusive environment – where everyone is valued and accepted, has a voice and is heard, and contributes as part of the team. We do this by listening to each other, respectfully debating issues and embracing Me Māia – rise to the challenge to respect and recognise when someone has a different lived experience to our own. We lean into those challenges and learn from others' experiences so we can grow. We embody Tapatahi – better together to collaborate and pull together our collective knowledge to build a stronger and more resilient culture.

Kiwibank takes equitable action that supports access, equal treatment and equal employment opportunity to all current team members and applicants.

Our decisions about people – for recruitment, promotion, rewards, benefits, development, training and redundancy – must be fair, free of bias and discrimination and based on facts. We examine our unconscious biases and legacy discrimination and take action to remove barriers.

We invest in our people and their career growth by encouraging continual learning, and by creating opportunities to support both near -term development and long-term career progression. We provide the tools and support to equip our people with the knowledge to work within and lead diverse teams. We reward our people fairly and recognise performance.

We continue to maintain positive, respectful relationships with team members even when they leave Kiwibank, which reinforces our commitment to doing what's right.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Show care and respect towards others in all your dealings.
- Actively seek, value and draw on the knowledge, perspectives, experience and styles of those who are different from us, as well as those who challenge our own point of view.
- Be aware of and understand cultural sensitivities when working with others, including team members, customers and suppliers.
- Undertake necessary awareness and training needed to support your role.
- Treat everyone fairly and equally in all your employment and pay decisions and understand your responsibilities under the law regarding equal opportunity.
- Base your decisions about recruitment, selection, development and advancement of people only on job-related factors and requirements – their demonstrated skills, qualifications, achievements and performance – never on personal characteristics.
- If you feel comfortable and safe to do so, challenge discriminatory behaviour or bias when you see it (whether intentional or not).
- Report any incidents and behaviour that are inconsistent with our commitment to equal opportunity, equity, inclusion and diversity.

Q Who is responsible for delivering our commitment to having an inclusive and diverse workforce?

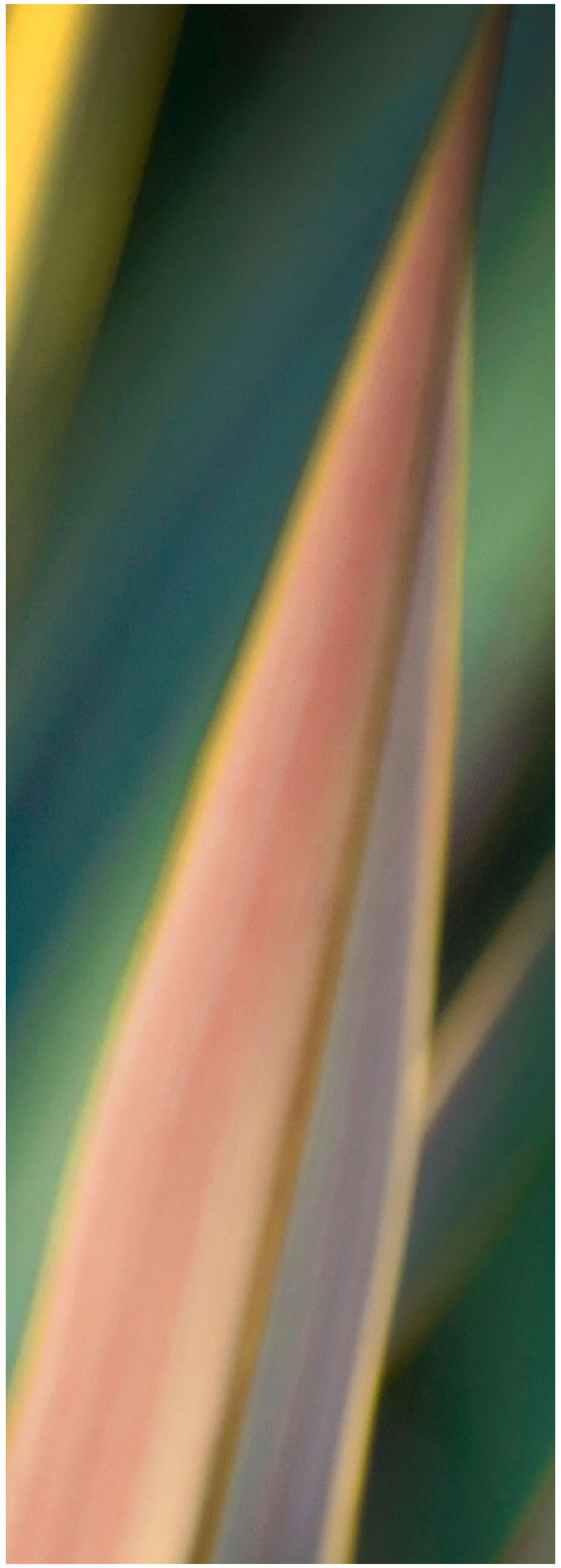
A We all have to take responsibility for treating people with professional courtesy, dignity and respect. This means valuing them as individuals, actively listening, and trying to understand other points of view.

Q I'm recruiting for a job that involves working out of usual business hours. One candidate is a single parent and, although they have excellent experience and qualifications, I don't think they'll be able to cope with those hours. Do I still have to interview the candidate out of courtesy?

A By making this assumption about the candidate, you are not acting consistently with this Code or the law. You can't discriminate or make assumptions about candidates based on personal attributes like their family responsibilities. At Kiwibank, everyone is provided equal opportunity. You must consider all candidates whose qualifications meet the requirements of the role and short-list accordingly. If we don't interview qualified candidates, we may miss the opportunity to appoint the best person for the job.

For more information, refer to the following:

> Diversity, Equity & Inclusion Policy.
> Speaking Up Policy.



CREATE SAFE, HEALTHY WORK ENVIRONMENTS AND CARE FOR OUR PEOPLE

Kiwibank is committed to providing a safe, productive and healthy work environment.

We want all our people to be safe while working. This means, regardless of your role, we expect you to behave in a safe and responsible manner, and to look out for the safety and wellbeing of ourselves and team members.

We won't tolerate workplace violence or any threatening, abusive, disruptive, intimidating or physically harmful behaviour by co-workers, customers, contractors, or anyone else – regardless of the circumstances. We'll take appropriate action to protect, help and support our people — including in domestic violence situations.

We take our safety and security seriously. We must all maintain a high level of security awareness and consistently apply the appropriate security measures to protect our people, customers, premises and property in our care.

For everyone's safety, we have a duty to immediately report accidents or injuries, as well as unsafe practices, potential threats or any suspected dangerous situation.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Be responsible for your own safety, security and wellbeing, and the safety of your team members and our customers.
- Follow safety and security protocols, standards and practices at all times.
- Identify and report any hazards or risks to safety – prevention is critical.
- Only undertake work if you're medically fit for duty, sufficiently rested and alert enough to carry it out.
- Never compromise on safety or knowingly create situations where the safety and wellbeing of anyone is put at risk.
- If working on your own or in isolation, such as meeting customers at their home, plan ahead to manage potential risks and take all necessary precautions to remain safe.
- Always drive safely, responsibly and legally when driving for work.
- Protect access to 'staff only' areas.
- Immediately report any events where safety and wellbeing have been compromised, including any incident, accident, injury, illness, unsafe or unhealthy condition.
- Call the Security and Investigations team to report any actual or perceived security threats, risks, weaknesses or unusual or suspicious activity or behaviour.

For more information, refer to the following:

> Safety and Wellbeing Statement and information available on Te Pa.

Q Should I report a small incident, even if it didn't result in an accident or injury?

A **Yes. Report any incident no matter how small. Tell your leader immediately so we can take action to prevent similar incidents happening in the future.**

Q I've seen people 'tailgate' me through the security doors without swiping their access card. What should I do in these situations?

A **Tailgating through security access doors is not permitted – you must swipe through. Next time, politely ask the tailgater to swipe their own card, and ensure you're not followed through the security door.**

Q I've recently been diagnosed with depression and my doctor has prescribed medication to help me with this condition. Am I required to tell my leader?

A **Speak with your doctor to understand if your medication or your condition will affect your ability to safely perform your role. If the medication impairs you in any way, then you must advise your leader. Kiwibank recognises that mental illness is a very real and relevant issue, both in and outside of work. Your leader will work with you to make sure you are supported. You also have access to the Employee Assistance Program.**

NEVER BULLY, HARASS OR BEHAVE INAPPROPRIATELY

Kiwibank is about growing healthy working relationships. We won't tolerate harassment, discrimination, bullying or any other type of abusive or disrespectful behaviour. This kind of behaviour is destructive and undermines the integrity of our relationships.

We're all responsible for making sure harassment and bullying doesn't happen at Kiwibank.

Harassment, bullying and disrespectful behaviour can take many forms. Harassment includes language or conduct that may be derogatory, intimidating or offensive to others. Bullying, abusive and intimidating behaviour is repeated inappropriate behaviour that undermines someone's right to respect and feeling safe at work.

It doesn't matter whether the person behaving inappropriately is 'just joking' or 'doesn't mean anything by it' – what matters is how the behaviour is received by the individual. Speak up if you experience or become aware of any sort of harassment, discrimination, bullying or disrespectful behaviour of co-workers, contractors, suppliers, customers or anyone else we deal with.

DID YOU KNOW?

Inappropriate conduct includes, but is not limited to, sexual harassment, racial harassment, discrimination, personal harassment and bullying.

Protection applies whether this kind of behaviour happens on Kiwibank premises, at off-site business meetings, or through email, voice mail, text, instant message, or other types of communication. It also applies to behaviour outside of work including at work events if it has an impact on our workplace or our people.

Kiwibank is committed to the safety and protection of our people from inappropriate conduct, including the LGBTQIA+ community, people with disabilities and accessibility needs, ethnic minorities and immigrants, and gender minorities.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Be respectfully and fairly, and ensuring everyone feels included.
- Make sure all your communication abides by this Code, no matter how informal you are being.
- Never be derogatory or abusive to or about your co-workers or customers or others.
- Never distribute or display offensive material, including inappropriate pictures, cartoons and symbols of hatred.
- Never behave in a way that is unwelcoming, malicious, intimidating or offensive, including threats, bullying, inappropriate jokes or actions of a sexual nature.
- Discourage others from engaging in this behaviour.
- Take all harassment and bullying complaints seriously. Leaders should immediately address behaviour or conduct that is inappropriate, disrespectful or offensive.
- Speak up if you think you or a co-worker is being harassed or bullied.

Q My co-worker posted an offensive comment about me on their personal social media page. Are they allowed to do that?

A **No, this is inappropriate conduct that goes against the Code and the Bullying, Harassment and Discrimination Policy. Even though the post was on their personal social media page, it is inappropriate behaviour that you should raise with your leader.**

Q My co-worker tells jokes and makes comments that I find offensive, and at times culturally inappropriate. Most people on the team just laugh, but I know others are uncomfortable too. My leader knows about this, but nothing has changed. What should I do?

A Consider raising your concerns about the inappropriate behaviour with your co-worker in private. Tell them you're offended by the comments and want them to stop, highlighting that this behaviour isn't aligned with our commitment to diversity and inclusion. If you're not comfortable doing this, then report your concerns using one of the Speak Up channels.

Q A co-worker in another team recently told me that a team member made unwelcome sexual advances at a recent business event. They didn't feel comfortable telling their leader. Even though I suggested reporting the incident, they decided not to. What should I do?

A Unwelcome advances are never acceptable. We rely on you to report any conduct that violates this Code, policies, laws or regulations. Serious issues like bullying and harassment need to be reported immediately so that we can intervene without delay. If you have seen, or been made aware of, someone being harassed, and the harassment hasn't been reported, you should report it immediately using one of the Speak Up channels.

For more information, refer to the following:

> Bullying, Harassment and Discrimination Policy.
> Speaking Up Policy.

RESPECT PEOPLE'S LIVES OUTSIDE OF WORK AND SUPPORT LIFE BALANCE

We care about our people's health and wellbeing and recognise the importance of balancing work and home commitments. We're committed to providing a work environment that respects people's lives outside of work – including time with family, caring for dependants, participation in community activities, voluntary work, personal development, and leisure time – by providing a range of benefits, paid time off, and the opportunity for working flexibly.

We respect our people's right to take leave and encourage a culture where everyone feels secure to switch off from devices outside of work. Leaders must effectively manage their team's accrued leave balances to reduce health and safety as well as financial, risks.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Discuss with your leader your needs around work-life balance and expectations around timing of any leave well in advance. Leave is to be taken at times mutually agreed.
- Take leave after gaining approval and only for the approved days and times. Where leave cannot be anticipated, for example when you are unwell, notify your leader as soon as possible.
- Use leave entitlements in a timely manner and utilise benefits and flexible working arrangements honestly.
- Leaders should keep up to date on the Leave Policy and leave entitlements and support staff with balancing work and home commitments.
- Actively support flexible working arrangements (where possible and relevant for role) and parental leave return to work initiatives and policies for all of our people.

Q I'm taking a holiday where I want to completely disconnect, but my leader still expects me to be available for work emails and calls while I'm away. Is this okay?

A **No. Leaders and co-workers should respect your right to take time off work and not create the expectation that you need to be available to respond to work issues while on holiday. Put an out-of-office message on your email and then tune out for your break.**

For more information, refer to the following:

> KB Flex Guidelines.
> Leave Policy.

03

We are honest and open

Transparent in our business dealings.

BUILD TRUST THROUGH TRANSPARENT AND OBJECTIVE BUSINESS DEALINGS AND RELATIONSHIPS

We build trust by acting with integrity in all our business dealings, partnerships and relationships – by competing fairly, making decisions that are free from bias or conflicts of interest, negotiating and securing contracts lawfully and honourably, meeting our contractual obligations and respecting our competitors' proprietary and confidential information.

In our relationships with customers, suppliers and competitors, we never pursue any unfair advantages or misrepresent facts about our business. We don't make false or misleading statements about our competitors. We collect competitor information in legally appropriate and ethical ways.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Deal honestly and fairly with everyone – including co-workers, customers, suppliers, competitors, government officials, and the public.
- Provide accurate information and never misrepresent the facts.
- Use objective criteria when making business decisions. Never offer or accept 'gifts' or any type of personal benefit to bias a decision. (See our section regarding Exchanging Gifts and Entertainment for more information).
- Collect information on competitors from legitimate sources.
- Never exchange commercially sensitive information with any third party (including friends and relatives) without approval.
- Avoid situations – including conversations or benchmarking with competitors – that could give the appearance of a conflict of interest or anti-competitive behaviour. (See our Conflict of Interest section.)
- Report instances of inappropriate or unethical business practices or discussions with competitors to your leader and the Legal team immediately.

Q I'll be attending an industry association meeting next month and many of our competitors are planning to attend. Would it be okay for me to ask them about any new products?

A **No. While industry association meetings and conferences serve an important role in promoting industry standards and discussing new developments, they also raise serious concerns about fair competition laws. As an attendee on behalf of Kiwibank, you should avoid any discussions with competitors on specific products that are not yet in the public domain, as well as current or future pricing, rates, margins or any other commercially sensitive information.**

Q I heard that one of our leaders gave a potential supplier, who was a mate of his, details of competing proposals in a tendering process so that his mate would win the contract. I'm not sure if it's true. What should I do?

A **If you genuinely suspect this to be true, you should report your concern to your leader or raise it through one of the other Speaking Up channels. All tendering processes must be dealt with fairly and ethically. If true, then the leader had a conflict of interest and circumvented the process to give his mate an unfair advantage, which is unacceptable.**

Q During a recent sales visit, a customer gave me a copy of a competitor's marketing strategy. Should I have accepted the information?

A **No. You must respect the intellectual property of others and avoid any improper or illegal means of gathering information about competitors or customers. If you are given competitor information that is marked 'confidential', or is believed to be confidential, consult with Legal immediately.**

DID YOU KNOW?

Anti-Competitive Behaviour means behaviour that prevents or reduces competition in a market and includes:

- Exchanging sensitive information with competitors such as prices, costs, policies or other company information not available to the public.
- Entering into an arrangement that lessens competition or is likely to lessen competition (such as price fixing, bid rigging, market allocation or agreements to restrict supply to another competitor).

COMMUNICATE HONESTLY AND RESPONSIBLY

No one should make public comments or share information on behalf of Kiwibank unless they're an authorised spokesperson or have prior approval from External Communications. This includes talking to the media, engaging with our customers and followers on Kiwibank social media channels, presenting at industry associations or conferences, or contributing to professional journals.

Our people can be our biggest brand advocates online. Consider the impact any content you post may have on yourself and Kiwibank. What you say online is in the public domain, and it'll stay there for a long time (even if you delete it!).

It's important to protect Kiwibank's reputation, your reputation and the reputation and privacy of others.

SOCIAL MEDIA POINTS OF ENGAGEMENT:

Disclose: Your presence on social media must be transparent. Where appropriate acknowledge that you work for Kiwibank and make it clear that opinions are your own.

Protect: Take extra care to protect Kiwibank information and yourself.

Use common sense: Stick to your area of expertise. Think before you post and be respectful.

From time-to-time, subject matter experts at Kiwibank are invited to present at industry associations, conferences, or contribute to professional journals. Before agreeing, make sure the Panel Pledge is followed to ensure diversity, gain approval from your manager, and have your content (including PowerPoint presentations) reviewed by our External Communications Team.

Your verbal and written business communications should always be professional, even when it's informal. This includes when taking notes, writing memos, as well as when collaborating and connecting via email, intranet, instant messaging, texting, on discussion forums or other social platforms. Think about how you would feel if these communications were seen by others in the organisation or had to be provided as part of legal or regulatory proceedings.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Only make public comments on behalf of Kiwibank if you're authorised to do so. This includes passing on to third parties information intended for internal use only.
- Gain approval from your leader and have your content reviewed by our External Communications team before contributing to written publications (online or print) or speaking engagements.
- Direct any media enquiries or requests to our External Communications team. All contact with politicians (MPs, councillors, or community board members) are to be managed through our Government Relations team.
- Use social media in a responsible and positive way. Remember everything on social media is public and can impact on your own and Kiwibank's reputation so if in doubt, don't comment.
- Never disclose confidential information about others, misuse personal data or post photos without their knowledge or permission.
- Be mindful of copyrights, trademarks and intellectual property rights of others. Never post copyrighted material without the appropriate permissions (including published music, movies or video content).
- Clearly show when posts or comments are your own views and opinions, not those of Kiwibank, when you talk about work-related matters.
- Never publish information about legal matters, including business transactions or investigations.
- Be cautious when discussing business or customer matters in public spaces.
- Refer any requests you receive for information to your leader.

You are personally responsible and liable for anything you say, write, publish, or post, whether speaking personally or in an official capacity for Kiwibank.

Q I saw a negative post on social media about Kiwibank. Can I respond?

A We have dedicated teams tasked with community management of social media and another that responds to customer enquiries or complaints. If you see something of concern on social media let the Social Media team know straight away.

Q In a meeting today, I heard about a new product that we'll be developing and launching next year. I'm excited to be a part of this product development team. Can I share with my network on social media?

A It's easy to get excited about new partners, products and services. But the information you learned may be confidential. Before posting, stop and think about what and where you are posting. If you aren't sure, don't post it. Reach out to the External Communications or Social Media teams to help guide your decision.

Q A local reporter has contacted me through a mutual friend to ask me about our lending products and how they differ from competitor banks. Can I comment?

A No. Only authorised spokespeople for Kiwibank can comment to the media. Put the reporter in touch with our External Communications team.

BE FREE OF CONFLICTS OF INTEREST

Avoid conflicts of interest, whether they're actual, perceived or potential. A conflict of interest can happen if your personal, social, financial or political activities influence (or could influence) your ability to act in Kiwibank's best interest or to make fair and objective decisions when performing your job. It means your independence, objectivity or impartiality can be questioned.

Whenever possible, conflicts of interest should be avoided. If they arise, always disclose them immediately. Even the appearance of a conflict of interest can be harmful and needs to be addressed. If you are unsure what to disclose or would like further clarification, speak to your leader.

Here are some possible conflicts of interest that you need to be aware of:

Personal relationships

Business relationships with relatives, spouses, partners or close friends can lead to a conflict of interest. You must never act on behalf of Kiwibank in any transaction or business relationship that involves you, members of your family or other people or organisations where you or your family have significant personal connections, financial interests or decision-making influence.

This includes business dealings directly with you or anyone who reports to you (either directly or indirectly).

Similarly, personal relationships between co-workers can, depending on the work roles, create an actual or apparent conflict of interest.

Don't ask for preferential treatment for you or your relatives. Don't give anyone employed or associated with Kiwibank (no matter how senior) or their relatives preferential treatment. Preferential treatment includes a price, service speed or shortcut not available to other customers (except if its part of the employee benefits package).

If you are faced with the possibility of a business or personal relationship conflict of interest, you should disclose it to your leader as soon as possible so that the potential conflict can be managed and mitigated.

Prohibited account transactions

To prevent the potential for a conflict of interest, as well as the potential for fraud or other illegal activity, Kiwibank has strict policies regarding staff accessing, viewing and operating on their own personal accounts and unauthorised accounts.

While working, never set up, view or conduct transactions on your own bank account, or on any account that you have no business reason to access, including accounts of co-workers, relatives or friends, or accounts of anyone with whom you have a significant personal relationship (financial or otherwise) or on which you're an authorised signatory.

Access only the information you need to do your job. Use the usual customer channels – such as internet banking, ATM, mobile or phone banking, etc – for managing your personal accounts.

If you know or hear of anyone setting up, viewing or transacting on accounts they have no business reason to access, report it to your leader or the Security Investigations team immediately.

Outside activities or investments

Your involvement in outside activities or financial investments may compromise our business, or your ability to perform your job and are potential conflicts of interest. For example, these risks can arise when you:

- Have a second job.
- Knowingly maintain material financial interests or investments in a competitor, supplier or customer without disclosing them.
- Serve as an officer or board member of an outside organisation.

Political or civic involvement

We respect your right to express your political views, support candidates, to run for elective office, or serve in a government-appointed office. If you're involved in civic or political activities it must be on your own time and with your own resources.

Do what's right and disclose any actual or potential conflicts relating to personal relationships, outside activities, investments, political or civil involvement, that could interfere with your work at Kiwibank.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Gain approval from your leader before accepting secondary employment.
- Declare your potential conflict of interest using established procedures.
- Never divert business opportunities that belong to Kiwibank to yourself or to others.
- Remove yourself from decisions or processes where you have a personal interest.
- Access only the information you need to do your job.
- Never use business resources for personal political activity, make donations in Kiwibank's name, or give the impression that Kiwibank endorses any candidate, campaign or political issue.
- Immediately report any conflict of interest breach using one of the Speak Up channels shown on page 8.
- You should make it clear when the views put forward are your own and not those of Kiwibank.
- Avoid discussing your own or your relatives banking requests except through normal customer channels. And avoid asking about progress on any relative's, spouse or partner's application for a role.
- Apply the same standard processes to all customers and never offer more favourable terms that fall outside these processes.

Q I'm a banking specialist in one of our branches. I also have a real estate license and was planning to work as a real estate agent on the side. Is this a conflict of interest?

A **Yes. As a real estate agent, you're in a position to recommend banking services to your clients that may include referrals to other financial institutions, which creates a conflict of interest. There may be very limited circumstances in non-retail lines of business where this activity may be approved. Consult with your leader and People team before you perform any real estate work.**

Q I'm part of a team involved in selecting a new software supplier for the bank. My partner works for one of the vendors putting in a proposal. Is this a conflict?

A **Yes. There is a potential conflict because your partner works for one of the vendors in the RFP process and this could be viewed as influencing your judgment. You should make sure that the team running the procurement activity is aware of the potential conflict and remove yourself from being involved in the selection of the vendor.**

A failure to avoid or properly deal with a conflict of interest can have very serious consequences – both for Kiwibank and for you personally.

A failure to declare a conflict of interest and do so in a timely manner may also result in disciplinary action.

For more information, refer to the following:

> Conflict of Interest Policy.
> Better off Day information in the Leave Policy.
> Accessing or Operating on Unauthorised Accounts Standard.

Q I serve on the board of a non-profit, charitable organisation. We are planning a fundraising campaign. Can I use my Kiwibank customer list to contact customers for potential donations for our fundraising initiative? It's a great cause!

A **Absolutely not. Never use Kiwibank confidential information for any unauthorised purpose, outside activity or for the benefit of others, even for good causes. This would not only be a serious breach of our policies, but also of privacy laws. Confidential and private information must be protected at all times.**

Q I'm a Mobile Mortgage Leader and, in a recent customer visit, I learned about an opportunity to invest in a customer's new business and make some extra money. Is that okay?

A **No. Using your position at Kiwibank to become personally financially involved in our customer's business creates a conflict of interest and the potential for your independence and objectivity to be questioned.**

Q A relative recently asked me about an issue they were having with their Kiwibank account. I don't want to do anything that would be considered a conflict of interest. Can I help my relative to resolve their problem?

A **You can help your relative with generic explanations about banking, or with information or contact points available to other customers (eg our website). If you normally resolve the same type of issue for other customers, refer your relative to a colleague, as your personal relationship will be a conflict of interest. You should not seek more favourable treatment for your relative.**

Q I work part-time in my family's business. Do I need to disclose an interest?

A **Yes. Even if the business does not compete with Kiwibank, you must disclose your second job to your leader. It may become a conflict of interest.**

NEVER EXCHANGE GIFTS OR HOSPITALITY THAT COULD INTERFERE WITH GOOD JUDGMENT

Gift-giving and entertainment are common business practices that can help strengthen relationships. However, this can create the appearance of improper behaviour, even when your intentions are above board.

We support reasonable and proportionate giving and receiving of gifts, koha and entertainment as part of a normal business relationship or cultural practice. They're permitted as long as they are ethical, related to Kiwibank business, infrequent, low in value, legal and customary in a business relationship.

Giving or receiving gifts or benefits of significant value is not allowed. You're also not allowed to accept or ask for anything of value for someone else, like a family member or friend.

We need to make sure we're never influenced, or seen to be influenced, by gifts or entertainment or other inducements, particularly during a tender process or when signing or renewing a third-party arrangement/new customer/employment agreement or similar.

These actions can create conflicts of interest or raise questions about our judgement.

DID YOU KNOW?

A **"gift"** is anything of value you give or receive. Gifts can include meals and beverages, tickets to entertainment or sporting events, goods or services, use of a residence or holiday home, travel or lodging expenses, discounts, or charitable or political contributions made on someone's behalf. If the recipient doesn't pay the normal cost of something, it will probably be considered a gift. If something is available to the public on the same terms that it's being offered to the recipient, it generally won't be considered a gift.

"Koha" is a New Zealand Māori custom which can be translated as a gift, present, offering, donation or contribution.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Seek approval from your Leadership Team member for any gift, reward or offers of entertainment from external parties valued over NZ$250 before accepting it.
- Record all gifts and offers of entertainment received from suppliers or other external parties on the Gifts Register.
- Never give or accept gifts, koha or entertainment:
  - of inappropriate value (i.e. extravagant or excessive).
  - that might reflect poorly on Kiwibank.
  - during a tender process or otherwise from a supplier that would be perceived as preferential treatment or providing an unfair advantage.
  - from competitors or public officials.
- Never accept cash or a cash equivalent (like an electronic payment), even as a tip for great service.
- Think about the context of the gift, entertainment or hospitality – consider how it might look to someone outside of Kiwibank. Would it stand up to public scrutiny?
- Never ask for gifts, entertainment or any other inducements.

For more information, refer to the following:

> Entertainment, and Gift Guidelines.

Q A supplier sent me a high value gift and I don't want to cause offense by returning it. What should I do?

A Notify your leader and seek guidance from Legal. Ideally, you should politely refuse and return the gift, explaining our gift policy. If this is not possible or would irreparably damage the relationship, accept the gift in goodwill (and not in return for special treatment) and donate the gift to charity and record the gift and donation in the Gifts Register.

Q A regular customer gave me $25 for my birthday to purchase myself lunch from a local coffee shop. May I keep it?

A No. Cash may not be accepted as a gift. You may, however, accept a gift card in this example.

Q I've been invited out to dinner by a potential supplier currently bidding for a new contract. What should I do?

A You should decline the invitation. It is inappropriate to go for lunch, dinner or any other hospitality event with a supplier during a tender process or request for proposal process.

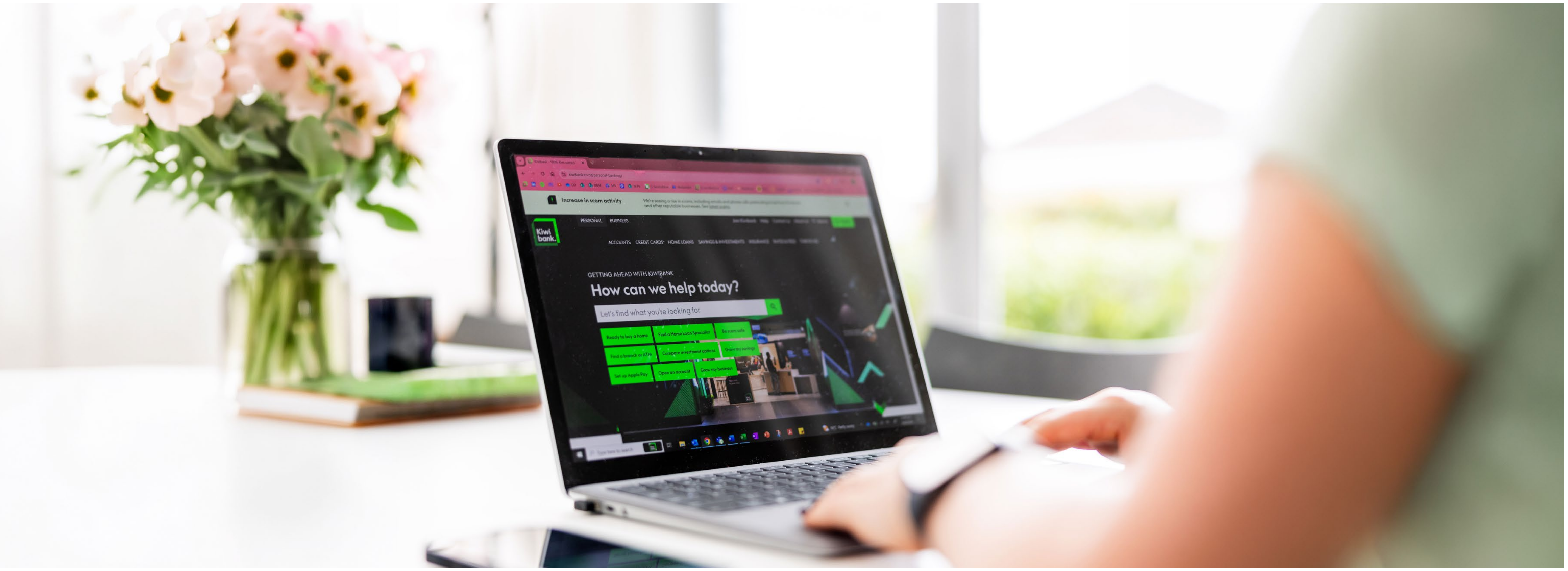
Q Our team regularly receives gifts from our suppliers and business partners, particularly at Christmas time. Are we allowed to accept these?

A Yes, as long as the gifts are legal and ethical, infrequent and low in value. In these cases, ideally any gift should be shared amongst the team, and not taken home by any one individual. All gifts received must be recorded on the Gifts Register.

04

We act ethically

Conscientiously comply with the law.



DID YOU KNOW?

Money laundering is the process of taking proceeds of criminal activity and making them appear legitimate. This includes concealing the criminal origin of money or other property within legitimate business activity.

Terrorism financing is about providing the means to plan and execute acts of terrorism. The funds used to finance terrorism may be from criminal activity however, they may also be legitimate. Money laundering involves disguising the origin of the funds and terrorism financing involves disguising the destination or use of the funds.

Economic and trade sanctions are used by governments and international bodies to deter the financing of terrorists and terrorist acts by freezing the assets of targeted individuals or entities involved in terrorism and controlling their trade and financial transactions.

DETECT AND PROTECT AGAINST FINANCIAL CRIMES

Unfortunately, banking and other financial services sometimes attract funds that have been obtained through illegal or criminal activities, or funds intended for financing illegal activities, including terrorism.

To prevent Kiwibank from being used for money laundering, terrorist financing or other criminal activity, we comply with all anti-money laundering laws and regulations to the highest standard everywhere we conduct business.

We are committed to detecting and preventing those engaged in money laundering, or other financial crime, including the financing of terrorism, from exploiting Kiwibank products and services for those purposes. Knowing our customers, suppliers and other business partners is key.

In addition to detecting and deterring money laundering and the financing of terrorism, Kiwibank complies with economic and trade sanctions imposed by New Zealand and other jurisdictions and international bodies. These sanctions prohibit us from doing business with certain countries, organisations and individuals who have been identified as having links to terrorism or other criminal activity.

For more information, refer to the following:

> Anti-Money Laundering and Countering the Financing of Terrorism Policy.
> Economic & Trade Sanctions Policy.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Strictly follow our due diligence processes for engaging with customers and third parties to verify their identity.
- Include all required due diligence documentation in customer files in a way that proves which steps have been taken and ensure accurate record keeping.
- Remain vigilant and alert to unusual transactions or suspicious behaviour.
- Immediately report any potential money laundering, terrorist financing or other unusual activity.
- Don't disclose any report of a suspicious transaction or knowledge of a criminal investigation to a customer or any third party – 'tipping off' constitutes a crime in itself.
- End a relationship with any customer, supplier or business partner (or reject any potential prospect) who poses an unacceptable risk of financial crime, money laundering or terrorist financing.
- Take sanctions compliance into consideration as part of any new or varied product offering, transaction or deal.
- Participate in all money laundering, sanctions and other financial crime training and education relevant to your job.

Even if you're not 100% sure, speak up if you have concerns about money laundering and terrorism financing activities or activities that could potentially breach sanctions.

NEVER ACT ILLEGALLY, DECEPTIVELY OR CONCEAL BREACHES

We're committed to the highest ethical standards in the way we do business. We never engage in conduct which is illegal, misleading or deceptive and won't tolerate any form of fraud, bribery or corruption. We never trade on or inappropriately disclose 'inside information'.

We never knowingly enter into business relationships with any customer involved in unethical or illegal activity. We expect the same from our customers and business partners.

We ensure our records are complete and accurately reflect transactions and events. We act objectively and independently to avoid conflicts of interest in all business dealings.

DID YOU KNOW?

New Zealand law prohibits **bribery** in every kind of commercial setting. A bribe can come in many forms. Facilitation payments and kickbacks are examples of bribery and are illegal. Giving or accepting gifts and hospitality might also be bribery in certain situations.

We never facilitate the evasion of taxes while working on behalf of Kiwibank. Tax evasion is a type of crime when people abuse our tax system and intentionally avoid paying tax or claiming money they're not entitled to.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Record and report company information (financial or otherwise) honestly, accurately, completely and objectively, with reasonable detail and supporting documentation for all transactions.
- Never conceal, alter or falsify company records, documents, accounts or expense claims for any reason.
- Never accept, offer, pay, give, ask for or authorise a bribe (including money, gifts, koha, kickbacks, commissions or anything of value).
- Protect inside information from accidental disclosure, and never trade securities or leak, tip off, or otherwise pass inside information to any third party.
- Be alert for unauthorised payments or invoices – ensure that no undisclosed or unrecorded or 'off the books' amount, fund or asset is established or maintained.
- Never assist in the evasion of taxes or process funds known to be, or are reasonably suspected of being, the proceeds of fraud, bribery or corruption.
- Comply with Kiwibank's system of internal controls and never try to circumvent review and approval procedures.
- Report any known or suspected instances of fraud, bribery and corruption, insider trading, suspected tax evasion or inappropriate disclosure using one of the Speak Up channels.
- Co-operate fully with investigations, providing investigators or law enforcement with accurate information and unrestricted access to necessary resources.

Failure to keep accurate and complete records, falsifying information or creating misleading information could constitute fraud, with civil and criminal liability for Kiwibank and individuals involved. Insider trading, bribery and corruption, and fraud are very serious crimes and could result in severe penalties, including criminal liability, fines and imprisonment.

Q I think a co-worker recently exaggerated a customer's financial position to get a loan approved. I'm uncomfortable about coming forward with the information. What should I do?

A **Falsifying records and misrepresenting a customer's financial position are serious violations of our Code and should be reported immediately. Talk with your leader, or another senior leader that you trust. If you are uncomfortable reporting the problem through those channels, report it confidentially through one of the Speak Up channels, providing as much information as possible so that a thorough investigation can be conducted.**

Q Our team didn't utilise all our approved project budgets this year. In order to maintain this level of funding in the future, is it okay to ask a supplier to pre-bill us this year for one of next year's projects, referencing a current-year purchase order?

A **No. Doing this would falsify expenses recorded in our books and records, misrepresenting the timing of actual spend. The law requires us to maintain accurate records and management relies on accurate financial records to make decisions. This action would be a violation of our Code.**

Q I was in the office elevator and overheard two people talking about a business banking customer who is going through a merger and acquisition with a large listed company. Is it okay for me to invest in the listed company?

A **No, this would be considered "insider trading" because the information hasn't been released to the public yet. We can't trade on non-public information no matter how we have obtained it. Also, never disclose that information to any other person.**

DID YOU KNOW?

Inside information is information about a company (e.g., financial forecasts, merger and acquisition proposals, and key employee changes) that has not been made public. Inside information can come from any source.

Insider trading rules apply to the 'material' and non-public information of any publicly traded company you learn about while working at Kiwibank, including customers, suppliers or publicly traded companies. It's illegal to buy or sell shares in these companies while you know inside information.

Material information is information that a reasonable investor would consider to be important when they are deciding to buy or sell ("trade") a security. When material information hasn't been publicly disclosed, it's called 'inside' information, and anyone's who's in possession of it is called an 'insider.'

For more information, refer to the following:

> Securities Trading and Confidentiality.
> Business Rules.
> Kiwibank Anti-Bribery and Anti-Corruption (ABC) Policy.
> Tax Risk Management Framework.

PROTECT AND SAFEGUARD OUR BRAND, INTELLECTUAL PROPERTY AND COMPANY ASSETS

Our brand, designs, patents, trademarks, copyrights, and trade secrets – our Intellectual Property (or IP) – are valuable assets that we must protect from theft, loss or misuse.

Kiwibank's brand is fundamental to our reputation and our business. We must ensure that all branded material and communications comply with Kiwibank's brand guidelines.

We comply with applicable laws and regulations that help us protect Kiwibank's intellectual property and the intellectual property rights of others. Always obtain the necessary licences and permissions before copying, using or distributing it, and acknowledge the source of any material copied or used. Never knowingly violate another company's intellectual property and proprietary rights.

DID YOU KNOW?

- Any product or service, which you design or develop for Kiwibank while employed or contracted here, becomes Kiwibank property.
- You can't use our trademarks or logos in a manner that infringes on our trademark, including registering a domain name for business purposes, without written authorisation from Brand and Marketing or our Legal team.

Because we have such a great brand, this may mean that others want to build on their credibility by being associated with us. If a supplier contacts you about an endorsement or referral request, there is a process to follow, so contact our External Communications team with that request.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Comply with our Brand Guidelines.
- Never allow any third party to use our brand or trademarks without first discussing it with Brand and Marketing and our Legal team.
- Protect all confidential, proprietary or other intellectual property information regardless of the method used (e.g. printed material, electronic files, email, verbal, conversations).
- Gain appropriate permissions before downloading or using the intellectual property of others, including pictures, video, software programs or code. The availability of material to view or download on the internet is not an indication that the material can be used without permission.
- Report any suspected misuse or theft of logos, trademarks, copyrighted material or other Kiwibank intellectual property to Legal.
- Report any lost or stolen confidential information, intellectual property or other company property immediately to the Legal team and the Security and Investigations team.

Illegal use or disclosure of proprietary information can subject you or Kiwibank to civil and criminal penalties and other serious consequences.

For more information, refer to the following:

> Conflict of Interest Policy.
> Brand Guidelines.

Q A former co-worker asked me to send her a copy of a proposal she worked on before she left. Is it okay to send it to her?

A **No. This proposal is Kiwibank property and proprietary information. You can't release it, even to the person who created it.**

Q I'm on a team who are developing some cool new products. I want to discuss the design of one of them with my friend, who runs an IT company that could help us to launch the new product. Can I discuss it with him?

A **No. All ideas, product designs, and inventions are Kiwibank's proprietary intellectual property. Unless Kiwibank has an appropriate confidentiality agreement in place, you can't disclose any information about the new products to any other party.**

05

We are accountable

For our conduct and decisions.

BEHAVE PROFESSIONALLY AND APPROPRIATELY AT WORK AND WORK-RELATED FUNCTIONS

We are always ambassadors of Kiwibank – whether we're at work (regardless of your location of work), travelling on business, communicating online or attending training or social events with co-workers or customers.

As a certified B-Corp, we're committed to earning and keeping the public's trust and confidence in the work we do. We're all personally accountable for what we do every day, and should always act in a professional, responsible and ethical manner, striving for excellence.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Present and conduct yourself professionally, and in a manner that brings credit to yourself and Kiwibank.
- Meet your contractual obligations – work your contracted hours (regardless of your location of work), follow all lawful and reasonable requests, exercise reasonable skill, knowledge and care when performing your job.
- Be a team player and lend a hand when needed.
- Know the difference between right and wrong, and always do what's right. If the situation isn't clear and you're unsure of what's right, check with your leader and talk it through.
- Be honest, reliable and trustworthy – deliver on your commitments.
- Behave appropriately at work (regardless of your location of work) or work-related social functions.
- Take accountability for your decisions and actions. Own your mistakes and do your best to correct them.
- Never stop learning or improving your skills and knowledge. Work towards your full potential in line with your role's requirements.

If your personal behaviour either on or off the job, negatively affects Kiwibank's reputation, your work performance, the legitimate interests of Kiwibank, or is deemed inappropriate in a professional workplace, you may face disciplinary action.

You are accountable for your actions or omissions and will be held responsible for any improper or illegal acts. Your conduct may be reported to regulators, which could ultimately result in civil or criminal penalties or suspension or loss of your individual license or registration, if applicable.

For more information, refer to the following:

> Alcohol and Other Drugs Policy.

Q Does the Code apply when I am working from home?

A **Yes, the Code applies regardless of your location of work - at the office, working from home or on third party premises.**

SPEND KIWIBANK MONEY ONLY WHERE IT MAKES GOOD SENSE, IS AUTHORISED AND WITHIN GUIDELINES

We expect everyone at Kiwibank to exercise good judgement when it comes to spending company funds. We are all responsible for following our strict guidelines and established procedures for procuring goods and services, making purchasing decisions and managing expenditure.

Legally binding contracts with agreed terms and conditions are required before we can commit our resources. Without these agreements, we are open to financial, commercial, tax and legal risk. We also have processes around how we raise purchase orders and get expenditure with third parties properly authorised before the services are performed or goods delivered. As a registered bank, we have additional regulatory requirements that come with operating in the financial services sector that we must comply with.

Our leaders have an extra duty to ensure that their teams manage expenditure carefully and within budget. The Delegated Financial Authority (DFA) shows what level of authority you need before committing Kiwibank to a contract or expense. Everyone is expected to understand how DFA rules apply to their role.

For more information, refer to the following:

> Delegations Policy.
> Procurement Policy.
> Purchasing Card Policy.
> Travel Policy.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Understand the financial management responsibilities, policies and processes relevant to your role.
- Use defined processes and approved suppliers when sourcing and purchasing goods and services.
- Only travel on business when there is a genuine need, and where travel is authorised and approved.
- Follow guidelines for incurring business-related expenses and comply with expense-reimbursement procedures.
- Run transparent tendering processes when procuring goods and services to ensure no bias or uncompetitive behaviour.
- Report suspected misuse of company property, funds or work credit cards.

Contact the Procurement team or the wider Finance team for more information on procurement and purchasing.

Q Can I use my Kiwibank Purchasing Card to buy personal items, especially when travelling? I'll pay it back to Kiwibank, of course.

A **No. Never use a company purchasing card or any company funds to pay for personal items.**

Q I've seen my co-worker claim for expenses that aren't really business-related. What should I do?

A **You should speak to your leader about your concerns. Alternatively, use one of the Speak Up channels on page 8.**

USE BUSINESS RESOURCES FOR BUSINESS PURPOSES, ONLY WHERE AUTHORISED AND NOT FOR PERSONAL GAIN

Kiwibank provides resources for you to perform your job. As a user of these resources, you have access to valuable assets, confidential information, and sensitive data. Use business resources responsibly and only for authorised and legitimate business purposes.

You are personally responsible for protecting Kiwibank's property entrusted to your care. Look after your work gear and honour the trust placed in when using Kiwibank's resources and information.

We reserve the right to monitor your use of Kiwibank resources, particularly information systems. Any information that you create, store, download or transmit on Kiwibank systems remains Kiwibank property. You should have no expectation of privacy when using Kiwibank systems.

Q I heard my email and internet access are being monitored. Is that true?

A **Yes. Email and internet access are company property and are regularly monitored. This includes your personal activity on password protected internet sites you access using company equipment or systems. Monitoring enables us to reduce risk that's caused by the misuse of technology.**

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Use Kiwibank business resources and assets responsibly and for company business – this includes money, equipment, materials, information and time.
- Only access or use business resources that you are authorised to use and relevant to your role.
- Limit personal activities during work hours so it doesn't interfere with you fulfilling your job responsibilities.
- Take all reasonable and necessary steps to protect company resources and assets, including the prevention of theft, loss, waste, abuse, damage, or unauthorised access.
- Never use Kiwibank business resources for:

> illegal, unethical or objectionable activities such as illegal downloading, gambling, pornography or other inappropriate subject matter.

> storing personal files or data, including music.

> accessing, transmitting or storing material that is offensive or violates our policies for maintaining a respectful, harassment-free work environment.

For more information, refer to the following:

> Acceptable Use of Technology Policy.
> Conflict of Interest Policy.
> Artificial Intelligence (AI) Policy.

PROMOTE AND PARTICIPATE IN RESPONSIBLE AND SUSTAINABLE BUSINESS PRACTICES

As a certified B-Corp, we are committed to being purpose-led, responsible and ethical in our business dealings. We believe this is fundamental to our growth, and it makes good business sense.

We respect the environment by complying with all environmental legislation and support a low carbon future that is aligned with the Zero Carbon Act. Where there is no law, or the law is not specific, we will set and adhere to our own stringent standards. Whenever possible, we have a responsibility to conserve resources and dispose of materials appropriately.

We want to engage with others who share our commitment to sound, sustainable business principles and who operate in a safe and ethical manner, including clients, suppliers and the charitable and non-profit organisations we support.

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Consider the impact that your decisions at work have on the environment, customers and community.
- Do your part to reduce, recycle, re-use and be energy efficient in your work environment.
- Educate, support and encourage others (including suppliers and customers) to take responsibility for sustainable practices in their workplaces and communities.
- Do your due diligence before engaging a supplier or business partner based on ethical conduct, legal compliance, and social and environmental performance, as well as cost and quality.
- Support Kiwibank's sustainability initiatives and comply with all applicable environmental laws and regulations.
- Challenge any unethical or irresponsible business practice when you see it.
- Report any violation of our Purpose and sustainability commitments, using one of the ways to Speak Up on page 8. Report any violation of environmental laws, or any action that may appear to conceal violations, using one of the ways to Speak Up on page 8.

For more information, refer to the following:

> Kiwibank Supplier Code of Conduct.
> Responsible Business Policy.
> Purpose and Sustainability Framework.

PLAN FOR AND MANAGE BUSINESS RISKS

Robust risk management is a key activity for every Kiwibank team member. It underpins trust in Kiwibank and enables delivery of all our strategic goals. We identify risks and build our processes and internal controls to take appropriate risks (such as when we lend), reduce other risks and achieve compliance. We are all responsible for operating to those processes and controls. We report on things that go wrong and make sure they get fixed.

Good risk management is everyone's responsibility. A good example is business continuity and disaster recovery, where plans help us protect our people and ensure we can return to 'business as usual' as quickly as possible after any disaster, such as a cyber-attack or an earthquake. Our offices and branches have tailored emergency instructions - track yours down and have a good read.

For more information, refer to the following:

> Enterprise Risk Management Framework.
> Operational Risk and Compliance Policy.
> Business Continuity Management Standard.
> ICT Continuity and Disaster Recovery Policy.
> Operational Risk and Compliance Event

WHAT DOES THIS MEAN FOR YOU?

We expect you to:

- Know your individual risk management responsibilities.
- Continually identify and assess financial, reputational and other non-financial risks that may impact your area of responsibility.
- Take action to mitigate risks, or to take appropriately within our frameworks.
- Follow processes and operate within our controls.
- Report events and issues – when processes or systems aren't working or errors are made.
- Understand your role in a business interruption and the response procedures for your building – and your role in recovery.
- Follow business continuity management plans for your business area, including knowing local emergency contact details.
- Always take your laptop home with you – never leave it at the office overnight.
- In an emergency, act on communications from Kiwibank and advice from external response.

ADMINISTRATION OF THE CODE

POLICY GOVERNANCE AND ADMINISTRATION

Kiwibank's commitment to appropriate business and ethical conduct is supported by our strong corporate governance infrastructure. We use a system of internal management controls that identify risks, issues and incidents, and take appropriate corrective action where necessary. Our risk management processes provide the framework for these internal controls to ensure significant risks are escalated to appropriate levels of senior management.

Our People Team, along with Risk and Compliance, are accountable for administering the Code, managing the policy lifecycle and enabling compliance with all policies regulatory and legal obligations. Any substantive amendment to the Code or our policies will be approved through our formal policy review process.

This is your place to belong.
This is us.
This is Kiwibank.