

Third Age Health Services Limited  
Code of Ethics

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## 1. Objective of Code

- 1.1 This Code of Ethics (Code) sets out the guidelines that Directors, senior managers, employees of, and contractors to Third Age Health Services Limited (**Company**) are required to follow in performing their duties with a view to enabling them to achieve the highest possible standards in the discharge of their obligations and to assist them to achieve best practice in corporate governance.
- 1.2 The Code should be read in conjunction with applicable laws and relevant codes of governance such as The New Zealand Exchange Limited (NZX) Corporate Governance Code
- 1.2 This Policy is divided into two parts. Clause 2 below relates to Director's obligations only. The rest of this Policy applies to all Directors, employees or contractors of the Company.

## 2. Specific Director's Duties

### 2.1 Directors Obligations

- a. A Director has an obligation to comply at all times with the spirit and the principles of this Code of Ethics as well as the law.
- b. The Board recognises that each Director and the Board collectively takes on important legal and ethical responsibilities, as well as a commitment to uphold the values of good corporate citizenship in both individual conduct and corporate actions. These responsibilities, and this commitment, are highlighted by this Code. Directors have considered this Code of Ethics and regard themselves as bound by it.

### 2.2 General Duties of Directors

- a. Directors must:
  - i. act in accordance with the law and in good faith in the best interests of the Company and for a proper purpose;
  - ii. act in the interests of all shareholders and wherever possible avoid any actual or potential conflict of interest;
  - iii. exercise reasonable care, diligence and skill requiring them to be active and enquiring in the conduct of their duties;
  - iv. not make improper use of information;
  - v. must not act recklessly by permitting the company to carry on in a way likely to result in substantial loss to creditors or incur an obligation unless the company can perform against it and
  - vi. not make improper use of their position.
- b. Acting in the best interest of the company, the board of directors needs to balance its accountability to shareholders and responsibility to other stakeholders, with the discretion it grants to management in the day to day running of the Company

### 2.3 Personal Interests and Conflicts of Interest of Directors

- a. No Director may allow any personal interest, or the interest of any associated person, to prejudice his or her conduct in respect of any Board or Committee discussion or decision.
- b. A Director must avoid to the extent reasonably possible (reasonableness to be judged from the Company's perspective) any conflict between the best interests of the Company and the Director's own personal interests or those of any third party. Every Director must, as soon as he/she becomes aware of them, make the Board aware of all actual or potential conflicts of interest that he/she may have.
- c. A Director with a conflict of interest must refrain from voting on any related resolution. A Director who has any conflict of interest in a matter must not be present at a meeting of the Board while the matter is being considered without the express permission of a majority of the non-interested Directors. A personal interest may be either direct or indirect and may be either pecuniary or otherwise.
- d. A Director will not be taken to have a conflict of interest only because the Director holds shares, or other securities issued by the Company.

- e. Papers relevant to any matter on which there is an actual or potential or perceived conflict of interest by a Director may at the Chairperson's discretion not be provided to the Director concerned.

#### **2.4 Improper Use of Information, Property, Position or Opportunities by Directors**

- a. A Director must not make improper use of or take advantage of information, property, position or opportunities acquired as a Director.
- b. Directors are prohibited from making improper use of or taking advantage of information, property, position or opportunities acquired by virtue of their position as a Director so as to gain, directly or indirectly, any personal advantage or any advantage for any other person that may compete with or cause detriment to the Company or another Company group member (if any).

#### **2.5 Directors and confidentiality**

- a. Directors must observe confidentiality regarding all Board matters and all confidential information received by a Director in the course of the exercise of their duties.
- b. All information received by a Director in the course of fulfilling Board duties must be regarded as confidential and remains the property of the Company. Confidential information is not limited to information that may be regarded as price sensitive and extends to (by way of example only) information that might reasonably be considered of use or of interest to suppliers or competitors of the Company.
- c. A Director may not disclose confidential information, or knowingly allow confidential information to be disclosed, to any other person unless that disclosure has been authorised by the Chairperson or the Chief Executive Officer or is required by law to be disclosed.
- d. All discussions and resolutions of the Board must likewise be treated as confidential and not disclosed, or allowed to be disclosed, as regards either content or substance, to persons who are not Directors except in cases where disclosure:
  - i. has been authorised by the Chairperson or the Chief Executive Officer; or
  - ii. is required by law.
- e. Authorisation by the Chairperson or the Chief Executive Officer will be presumed where and to the extent that Board or Committee minutes convey, either expressly or implicitly, that it is intended that disclosure should be made to third parties.
- f. Any Director in any doubt as to their obligations of confidentiality or in relation to any matter of disclosure should consult with the Chairperson prior to making any disclosure or seek independent advice in accordance with the Company's policy at their own cost.

### **3. General Duties for Directors, Employees & Contractors**

#### **3.1 Application**

- a. The remainder of this Policy sets out the obligations all Directors, employees and contractors of the Company must comply with.

#### **3.2 General Duties**

- a. All Directors, managers, employees and contractors of the Company must:
  - i. act honestly and actively promote the highest standards of ethics and integrity in carrying out their duties for the Company, and act in the best interests of the Company;
  - ii. deal with the Company's customers, suppliers and competitors and each other with the highest level of honesty, fairness and integrity and to observe the rule and spirit of the legal and regulatory environment in which the Company operates;
  - iii. not knowingly participate in any illegal or unethical activity;
  - iv. disclose any actual or perceived conflicts of interest of a direct or indirect nature of which they become aware and which they believe could compromise in any way the reputation or performance of the Company, and not enter into any arrangement or participate in any activity that would conflict with the Company's best interests or that would be likely to negatively affect the Company's reputation;

- v. respect confidential information acquired in the course of the Company's business which is not in the public domain and not divulge such confidential information to any person unless specific authorisation is given for disclosure by the Chief Executive Officer or disclosure of the information is required by law;
- vi. not take advantage of the property or information of the Company or its customers for personal gain or to cause detriment to the Company or its customers; and
- vii. not take advantage of their position or the opportunities arising from them for personal gain.

## 4. Equal Employment

- 4.1 The Company expects that all employees and contractors treat one another with respect and dignity.
- 4.2 Equal opportunity and fair treatment extends to all employees. The Company specifically prohibits discrimination on the basis of age, colour, disability, ethnicity, marital or family status, national origin, race, religion, sex, sexual orientation, or any other characteristic protected by law. These principles extend to all employment decisions, including:
- a. recruiting, hiring, and training;
  - b. promotions, pay, and benefits.
- All of these types of decisions are based on the individual applicant or employee's qualifications as they relate to the particular job.
- 4.3 In addition to complying with Equal Employment Opportunities (EEO) laws, the Company is committed to compliance with all other applicable civil rights, human rights, environmental and labour laws. The Company is committed to providing an environment that values diversity with a conscious desire to achieve understanding, respect, inclusion and continuous learning.

## 5. Harassment-Free Workplace

- 5.1 Promoting teamwork and excellence demands a working environment that is free from discrimination, harassment, or other intimidating personal behaviours. The company is committed to maintaining a professional and harassment-free working environment – places where employees act with respect for one another and for those with whom we do business.
- 5.2 The following behaviour is expressly prohibited:
- a. unwelcome conduct – whether verbal, physical, or visual – that is based on a person's protected status, such as race, colour, religion, sex, age, national origin, citizenship status, disability, sexual orientation, veteran status, or any other protected status;
  - b. abusive language, physical aggression, deliberately causing injury to another or any disorderly conduct or malicious disturbance. This includes intimidation or harassment of others;
  - c. sexual harassment. This includes unwelcome sexual advances, request for sexual favours, as well as other physical, verbal, or visual conduct based on sex when:
    - i. submission to the conduct is an explicit or implicit term or condition of employment; or
    - ii. the conduct has the purpose or effect of unreasonably interfering with the individual's work performance by creating a hostile, offensive, or intimidating working environment.
- Sexual harassment is conduct based upon sex, whether directed toward a person of the same or opposite sex

## 6. Substance-Free Workplace

- 6.1 Substance abuse – whether alcohol or drug abuse – poses a serious threat to the safety, health, and productivity of our organisation, employees, and customers, and to patients. The Company may from time to time have drug and alcohol policies that extend to any location and apply to any person. All Directors, employees and contractors must comply with these policies.

## 7. Health, Safety, Environment and Community

- 7.1 Having a safe workplace is one of the most important benefits we offer to our employees and their families. The Company is committed to ensuring a safe working environment for all employees.
- 7.2 While compliance with all applicable laws, regulations, and record-keeping requirements is mandatory, the Company seeks to exceed the minimum legal standards. It is our intent to avoid all injuries.
- 7.3 The Company conducts its operations in a manner that conserves and protects natural resources and environments. The Company conducts its operations in compliance with applicable environmental laws and regulations in the jurisdictions where we do business.

## 8. Competition Laws

- 8.1 All Directors, employees and contractors of the Company must comply with Competition laws. All Directors, employees and contractors are prohibited from:
- a. discussing with a competitor prices, costs, production, products and services, bidding practices, other non-public business matters, sales territories, distribution channels or customers;
  - b. restricting the right of a customer to sell or lease a product or service at or above a certain price; or
  - c. colluding with our competitors.

## 9. Conflicts of Interest

- 9.1 All business decisions and any related action must be based on the needs of the Company – not on personal interests or relationships. It is essential that all Directors, employees and contractors of the Company avoid even the appearance of conflicts of personal interest and those of the business.
- 9.2 For purposes of this policy, a conflict of interest is any interest that conflicts with the purpose, policies, or operations of your service with the Company. A conflict can be described as what a reasonable person might view as a potential conflict. Conflicts apply equally to business relationships and personal activities.
- 9.3 It is an obligation of all employees of the Company to avoid a conflict of interest whether that interest is a commercial, financial or personal conflict of interest and any potential conflicts.

## 10. Gifts and Bribes

- 10.1 It is inadvisable to accept or give any gifts or offers from anyone the Company does business with.
- 10.2 It is prohibited to give to or receive a gift from a government official.
- 10.3 The Company requires employees to disclose any business gift, favour or entertainment (other than business meals), given or received, that has a value of more than NZD\$100. This policy extends to vendors, suppliers, and customers, as well as entities or individuals currently doing or seeking to do business with the Company or another Company group member (if any). Gifts of a value more than NZ\$100 are to be recorded in the gift register in accordance with policy.
- 10.4 **No gift or hospitality is received or provided**
- a. when the Company is participating in a Request for Proposal or tender process;
  - b. the recipient is restricted by policy or law from receiving such gift or hospitality;
- then:
- a. neither the Company nor its people will provide gifts or hospitality with the intention of persuading anyone to act improperly or to influence a public official in the performance of his duties; and
  - b. neither the Company nor its people will provide gifts or hospitality to a government entity or employee/contractor of that government entity.

- 10.5** Acceptance of any bribe or improper payment is prohibited. In addition to cash payments, bribes include:
- a. kickbacks or kickback schemes;
  - b. unexplained rebates; and
  - c. payments for advertising or other disguised allowances or expenses.
- 10.6** The Company seeks to comply with all applicable anti-corruption laws, which among other things, prohibits employees from bribing any public official, government, or other individual – regardless of nationality or local custom – to secure any concession, contract, or favourable treatment for the Company or any of its entities or the employee. Bribes include any kickbacks or other unlawful payments.

## **11. Financial Integrity**

- 11.1** The Company has stringent financial accounting procedures that are overseen by management, the Audit Committee and the external auditor. Therefore:
- a. use of any funds or assets of the Company or another Company group member (if any) for any unethical purpose, including for the advantage of others, or to cause loss to the Company or any Company group member (if any) is prohibited. No undisclosed funds or assets of the Company have, or will be, maintained or established for any purpose;
  - b. no false entries may be made in the books or records of the Company or any Company group member (if any) for any reason; and
  - c. no payment on behalf of the Company or any Company group member (if any) may be made or approved on the understanding that it will or might be used for something other than the stated purpose.

## **12. Fraud**

- 12.1** Fraud – or the act or intent to cheat, trick, steal, deceive, or lie – is both dishonest and, in most cases, criminal. Acts of fraud are subject to strict disciplinary action, including dismissal and possible civil and/or criminal action. All Directors, employees and contractors of the Company are prohibited from committing fraud or engaging in fraudulent behaviour.

## **13. Proprietary and Confidential Information**

- 13.1** The Company's business information is valuable and needs to be protected. All directors, employees and contractors are expected to respect the company's proprietary and confidential information by:
- a. maintaining strict confidentiality of information; and
  - b. not sharing that information with anyone – even a co-worker – who does not need to know about it.
- 13.2** Information provided to the Company in good faith by our customers and suppliers must be treated with the same degree of confidentiality as the Company's information.
- 13.3** The obligations of confidentiality extend beyond any employment or a contractor relationship with the Company. Even after a termination of employment or contract, disclosure or provision in any way of confidential information to others is prohibited.
- 13.4** Any technical innovations, discoveries, system designs, or technical enhancements that an employee designs or conceives while employed or engaged by the Company are the sole property of the Company.

## **14. Communications and Communications Technology**

- 14.1** Under no circumstances should an employee or contractor of the Company make comments to the media or submit a story for publication in the media without authorisation from the CEO or Board.
- 14.2** All communications data and information sent or received using company property, is company property and not private communications. The Company owns and/or controls access to all communication equipment, including computers, software, e-mail, voicemail, conferencing equipment, and office supplies.
- The Company reserves the right to monitor all communications, including Internet usage.
- 14.3** Communication must not:
- a. contain pornographic or offensive material, discriminatory or harassing language or derogatory references to age, colour, disability, ethnicity, marital or family status, national origin, race, religion, sex, sexual orientation, or any other characteristic protected by law; or
  - b. otherwise violate this Code of Ethics, particularly the sections related to Conflicts of Interest and/or Disclosure of Confidential Information.
- 14.4** The Company's property (its buildings, vehicles, equipment, and supplies as applicable) is in place to enable employees to perform the business-related duties that each position requires. The use of company property is for the sole purpose of conducting business-related tasks.

## **15. Compliance with Policies and Procedures**

- 15.1** All Directors, employees and contractors of the Company must comply with the Company's policies and procedures in place from time to time. Failure to comply with the Company's policies may result in disciplinary action including dismissal.

## **16. Accounting, Reporting, and Investigating**

- 16.1** Each Director, manager and employee is responsible for reporting to the Chief Executive Officer, or the Chief Financial Officer (who will advise the Chief Executive Officer unless the notification involves the Chief Executive Officer personally) any breaches, or possible or likely breaches, of this Code of Ethics that he/she commits or of which he/she becomes aware.
- 16.2** The Chief Financial Officer and the Chief Executive Officer each must notify promptly the Chairperson of the Audit Committee of any report of any breach of this Code of Ethics.
- 16.3** The Chairperson of the Audit Committee must:
- a. refer to the Committee for investigation any reported breach of this Code of Ethics; and
  - b. report to the Board any confirmed or probable breach of this Code of Ethics and recommend action for the Board to take in response to such breach.
- 16.4** If the Audit Committee considers a breach of this Code of Ethics involving a member of the Committee, that member must not be present while the matter, including any recommendations the Committee may make to the Board, is being considered by the Committee.
- 16.5** The Board shall determine whether or not any breach of this Code of Ethics has occurred. The Board will take into consideration any findings and recommendations of the Audit Committee.
- 16.6** A Director is entitled to address the Board in respect of any report made to the Board by the Audit Committee regarding a breach of this Code of Ethics by that Director but the Director must not be present during any Board deliberations concerning the matter including any action the Board may take in respect of a breach.

- 16.7** If a breach of this Code of Ethics occurs appropriate disciplinary and remedial action will be taken. Depending on the nature of the breach the action taken may range from providing training, coaching and counselling, through to formal warnings and/or termination.

## **17.Procedures about whistle blowing (protected disclosure)**

- 17.1** Where a Director, Manager, employee, or contractor (a **Notifier**) has reported a suspected serious wrongdoing in good faith (a protected disclosure) the Company will protect and support the Notifier whether or not action is taken. Serious wrongdoing includes any act, omission, or course of conduct that constitutes:
- serious risk to public health or public safety or the environment;
  - a serious risk to the maintenance of law, including the prevention, investigation, and detection of offences and the right to a fair trial (e.g., bribery, fraud, false accounting); or
  - criminal offence (e.g., insider trading, theft, receiving stolen property).
- 17.2** For the disclosure to be a protected disclosure, information must be about serious wrongdoing in the workplace, the Notifier must have a good reason to believe the information is true or likely to be true or the Notifier wants the serious wrongdoing to be investigated and indicates that disclosure of that information is to be protected. Reporting made in the public domain will not be considered protected disclosure for the purposes of clause 17.
- 17.3** Information about serious wrongdoing should be reported to the Chief Executive Officer or if that is not appropriate, the Chair of the Board. In either case the Board will be immediately notified of any serious wrongdoing. Any attempt to deter individuals from raising concerns, or any subsequent retaliation against individuals who speak-up, will be treated as a serious disciplinary matter.
- 17.4** The person considering the report will consider the information and decide on the type of investigation. Investigations are to be handled in a consistent and even-handed manner. The outcome of a particular investigation should be consistent with past decisions where possible. Any investigation carried out must reflect the principles of natural justice, which include:
- remaining unbiased and impartial;
  - making a decision only once all parties involved (or alleged to be involved) in the serious wrongdoing have been given the opportunity to be heard;
  - giving all parties involved (or alleged to be involved) in the serious wrongdoing reasonable notice of any interview;
  - advising all parties involved (or alleged to be involved) in the serious wrongdoing that they may be represented at any interview; and
  - giving all parties involved (or alleged to be involved) in the serious wrongdoing a reasonable opportunity and period of time to respond to the allegation.
- 17.5** Where appropriate the report may need to be disclosed to:
- New Zealand Stock Exchange
  - Financial Markets Authority
  - Companies Office
  - Serious Fraud Office
  - Police
- 17.6** The identity of the Notifier will be kept confidential unless:
- that person consents to their identity being disclosed; or
  - the person to whom the protected disclosure is reported or referred, reasonably believes that disclosure of identifying information is essential:
    - to the effective investigation of the allegations; or
    - to prevent serious risk to public health or safety or the environment; or
    - having regard to the principles of natural justice.

## **18. Company Values**

- 18.1** All Directors, employees and contractors of the Company must comply and actively promote compliance with applicable laws and regulations and must not engage in conduct likely to bring the Company or a group member of the Company into disrepute.
- 18.2** The primary responsibility of the Directors, employees and contractors of the Company is to the Company's shareholders as a whole. In addition, Directors, employees and contractors of the Company should, where appropriate, have regard also for the interests of other stakeholders and must promote fair dealing by all employees with the Company's customers, suppliers, competitors and employees. In particular, the Directors, employees and contractors of the Company recognise and respect:
- a. the natural and social environment in which the Company carries on its activities;
  - b. the rights of individuals regarding privacy, private and confidential information; and
  - c. occupational health and safety issues relevant to the nature of the Company's business and activities.
- 18.3** Directors, employees and contractors of the Company will co-operate fully in the implementation of Board decisions, including but not limited to decisions about which there may not have been unanimity amongst the Directors.
- 18.4** Notwithstanding the other provisions of this Code of Ethics nothing in this Code of Ethics will prevent a Director or Manager from exercising his/her legal rights or performing his/ her legal obligations.