

# Chorus Code of Ethics Policy



*"We all want to work for an organisation we can be proud of and is trusted"*

1. This CEO approved policy applies to all Chorus people (employees and contractors).

## Purpose and Overview

2. We all want to work for an organisation we can be proud of and is trusted. Chorus will be that organisation because of the choice of behaviour our people make, every day. Chorus people (employees and contractors) are expected to conduct their work lives in accordance with the minimum standards set out in this policy.
3. This is a CEO approved policy that applies to all Chorus people. Chorus Directors are subject to a Director Code of Ethics. This policy is aligned with the Board approved Director Code of Ethics noting the differences between the role and duties of Directors and the employee or contracting relationship with Chorus people.

## Background

4. This policy does not contain an exhaustive list of acceptable and unacceptable behaviour. It provides a minimum set of standards of ethical behaviour and framework to facilitate behaviour and decisions that are consistent with Chorus' Values, business goals and legal and compliance policy obligations to promote high ethical standards. This policy commits all Chorus people to the same standards and promotes a workplace culture of transparency.
5. Our behaviours should always be aligned with Chorus' Values, as they guide our behaviours while we work for Chorus.



### Accountability

6. All Chorus people are expected to work in accordance with the minimum standards of ethical and professional conduct in this policy. Failure to follow these standards may result in the appropriate staff management practices being invoked. This may lead to disciplinary action, including dismissal.

### Core Principles & Behaviours

7. The actions and statements of Chorus people, whether to shareholders, customers, suppliers, competitors, employees or the broader community, can impact on the way people view and deal with Chorus. This in turn goes to the level of trust in Chorus, our reputation and our value.
8. Chorus people will, at a minimum:
  - a. Behave in accordance with Chorus' Values;
  - b. Act honestly and with high standards of personal integrity;
  - c. Not behave in a way that has the potential to bring Chorus into disrepute;
  - d. Act in Chorus' best interests at all times;
  - e. Act respectfully and take account of the interests of Chorus' people, customers, suppliers, shareholders and other stakeholders;
  - f. Not enter into transactions or make promises on behalf of Chorus that Chorus does not intend to honour;
  - g. Undertake their duties with due care and diligence;
  - h. Ensure that any personal opinions Chorus people express are clearly identified as their own and are not represented to be the views of Chorus;
  - i. Value individuals' differences and treat people with respect in accordance with Chorus' other policies; and
  - j. Not accept or offer bribes or improper inducements to or from any person or group.

## Conflicts of Interest

9. A conflict of interest occurs when an individual's interests interfere, or appear to interfere, with Chorus' interests.
10. Chorus people will not, without Chorus' prior written consent:
  - a. Engage in any other business or commercial activities which may conflict with their ability to perform their duties to Chorus;
  - b. Support a political party or organisation other than in a personal capacity;
  - c. Be directly or indirectly interested or concerned in any capacity including as a material shareholder (i.e. having a shareholding of more than 25%), or as a director, employee or independent contractor with any other business in the telecommunications/internet industry;
  - d. Engage in any procurement activities where the Chorus person has a commercial or personal interest in the supplier/vendor without disclosing those interests; and
  - e. Engage in any other activity which could conflict with Chorus' interests.
11. All Chorus people will:
  - a. Declare all conflicts of interests; and
  - b. Proactively advise of potential conflicts of interest and outside interests,

to their people leader, or if this is not appropriate in the circumstances, to their people leader's people leader or [me@chorus.co.nz](mailto:me@chorus.co.nz).

## Gifts

12. Gifts and personal benefits can include accommodation, goods, services, discounts, special terms on loans, koha etc.
13. Chorus people will not give or accept gifts or personal benefits of any value from internal or external parties if it could be perceived this could compromise or influence their decision making.
14. Chorus people must also comply with our Acceptance of Gifts and Entertainment Policy.

## Corporate Opportunities

15. Chorus expects its people to advance its legitimate interests when the opportunity to do so arises.
16. Chorus people will not:
  - a. Take any opportunity discovered through the use of Chorus property, information or position for themselves;
  - b. Use Chorus property (including Chorus' name), information or position for personal gain;

- c. Compete with Chorus; and
  - d. Trade in shares, or any other kind property, based on knowledge that comes from their roles if that information is not in the public domain.
17. See Chorus' Board approved Insider Trading Policy for further information and before any trading is contemplated.

### Proper use of Chorus' Assets and Information

18. Chorus people will protect Chorus' assets from loss, damage, misuse, waste and theft. Chorus' assets include systems, information, intellectual property and networks, whether it is assigned to or used by Chorus people, service providers, advisors, customers or suppliers.
19. Chorus people will:
- a. Undertake the proper receipt and use of corporate information, assets and property;
  - b. Only use Chorus' assets for lawful and proper business purposes or as authorised by Chorus as reasonable personal use for a specific asset class; and
  - c. Only create and retain information and communications required for business needs or to meet legal obligations in accordance with Chorus' information management policies.

### Confidentiality

20. Chorus, our customers, suppliers and other stakeholders regularly entrust us with their confidential communications and information. Confidential information includes all information not in the public domain that has come to a Chorus person's knowledge by virtue of working for Chorus.
21. Chorus people will maintain and protect the confidentiality of information entrusted to Chorus about customers, work colleagues, suppliers, stakeholders and Chorus' business and financial affairs, except to the extent that disclosure is required to perform their duties or required by law. These confidentiality obligations will take into account those obligations explicitly imposed on Chorus, including those prescribed by the Privacy Act.
22. Chorus people will ensure they have followed appropriate protocols or taken appropriate advice from legal and compliance advisers in the General Counsel's Office prior to disclosing confidential information.
23. Chorus people understand that these obligations, in particular, continue after their relationship with Chorus has ended.

### Key Stakeholders

24. Chorus people will take account of the interests of key stakeholders including Chorus' shareholders, customers, suppliers, central and local Government, the Commerce

Commission and industry bodies.

25. Chorus people will:
- a. Be committed to delivering shareholder value, through efficient operation, effective communication and clear risk management practices;
  - b. To the best of their ability, use reasonable endeavours to ensure that Chorus' systems, records and documents, including financial reports, are true, correct and conform to Chorus' reporting standards and internal controls;
  - c. Maintain high standards of service and product quality;
  - d. Not behave in any way, or promulgate any information that is deceptive, misleading or otherwise unfair; and
  - e. Ensure that Chorus does not engage in behaviour that violates the principles of fair competition.

## Compliance with Laws and Policies

26. Chorus people will:
- a. Familiarise themselves and comply with all of Chorus' policies, which can be found on the intranet;
  - b. Abide by the laws, rules and regulations of the countries in which they are operating;
  - c. Undertake training on our legal, regulatory and contractual obligations and policies; and
  - d. Comply with all statutory, internal disclosure requirements, commitments and obligations on a timely basis.

## Delegated Authority

27. To allow for effective day to day management and leadership of Chorus, the Board has delegated authority, in part, to the CEO and specified those matters that are reserved and/or notified to the Board.
28. Under the Delegated Authority Framework the Board has also authorised the CEO to sub-delegate authority to members of Chorus' Executive team and other Chorus employees within specified financial and non-financial limits.
29. With the delegation of authority there is a delegation of responsibility and accountability. When a Chorus employee makes a decision under a delegated authority, the employee is enabled to make appropriate and informed decision making within a controlled, accountable and transparent framework, with reference to budgets, compliance with the law and the objectives of Chorus.
30. All delegations of authority must be approved in accordance with the Delegated Authority Framework.
31. Chorus people will:

- a. Only act within the Delegated Authority Framework and any authority that may be specifically given to them as a Delegated Authority holder; and
- b. Ask their people leader or the General Counsel's Office if they are uncertain as to their Delegated Authority level of authority.

## Reporting Concerns

32. If you become aware of any alleged breach of this policy, you are responsible for reporting it to your people leader. If this is not appropriate in the circumstances, you should report the alleged breach by:
  - a. Discussing it with your people leader's people leader;
  - b. Email to me@chorus.co.nz;
  - c. Lodging a Stay in Tune submission for compliance related issues;
  - d. Following the Whistle Blowing Policy for serious misconduct or wrongdoing; or
  - e. Email to fraud@chorus.co.nz.

## Roles and Responsibilities

### **CEO/Executive:**

- a. Familiarity and confidence with this policy, including implementing procedures and processes to ensure compliance with it.
- b. Reporting a compliance issue or incident.

### **GM HR**

- a. Respond to and investigate alleged breaches of this policy, provide training and take or support disciplinary actions as required.
- b. Report Code of Ethics breaches to the Nominations and Corporate Governance Committee.
- c. Protect and support any Chorus person who has acted under our Whistle Blowing Policy.

### **General Counsel's Office**

- a. Support with legal advice.

### **Human Resources**

- a. Support with people and employment advice.

### **People Leaders**

- a. Familiarity and confidence with this policy, including implementing procedures and processes to ensure compliance with it.
- b. Reporting a compliance issue or incident.

### **All**

- a. Familiarity and confidence with this policy.
- b. Awareness of Chorus' compliance framework, processes and tools.

- c. Adherence to this policy and to the procedures set out in Chorus' Whistle Blowing Policy, in particular in relation to the protection and support of submitters in accordance with that policy (whether or not action is taken).

	<b>Person</b>
<b>Owned by:</b>	General Manager People and Culture
<b>Reviewed by:</b>	Shaun Philp
<b>Approved by:</b>	Chief Executive Officer
<b>Due for next review:</b>	At least every two years