

# Trustees Executors Limited Code of Conduct

Tikanga Whanonga



BRINGING OUR VALUES TO LIFE

May 2022



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# A MESSAGE FROM OUR CEO



## Quote from our Chair

Our Code defines how we conduct our business and holds us accountable to always be responsive and do the right thing. It is pivotal to delivering on our purpose and in bringing our values to life.

Laurence Kubiak



Kia ora team

Our Company plays a vital role in working with people to protect their assets for a successful future for their families. This is our purpose and the reason we are here. We can only fulfil this role with the trust of our people, clients, shareholder, business partners and the communities in which we operate.

As our business continues to evolve, what must drive everything we do is our collective and individual commitment to our purpose and our values - these are the foundations which underpin how we work together to achieve excellent outcomes.

We are working hard to build a culture where our people go above and beyond to deliver their very best and part of this means thinking, acting and working as one so there is consistency across the organisation.

**At Trustees Executors “We always do the right thing”.  
When we do the right thing, in the right way, we feel pride in our  
work, our organisation and in one another.**

This is where our Code of Conduct will help. The Code reflects the way we do things at Trustees Executors and sets the standards expected of everyone who works here. From our values and behaviours to key policies and guidelines that will help you in the decision making process. It also provides a roadmap for what to do if you are ever faced with unexpected challenges so we can all do what’s right in every situation.

The trust that our clients, communities and our people place in us and our high standards of ethical behaviour are fundamental to everything we do. Sometimes we’re faced with difficult situations and I want all of you to feel encouraged to speak up if you think things aren’t right.

We are all accountable for adhering to our Code and what we achieve as Trustees Executors is entirely dependent on how we act every day in every action. Please join me in committing to these principles, let all of us work together, encourage collaboration and act with integrity, always.

Ngā mihi nui



Ryan Bessemer

# THE PURPOSE OF THE CODE

This Code sets out expectations for how we do things at Trustees Executors. Our purpose and values are the foundation of our success, and this Code underpins our ability to behave in a manner consistent with our values.

## Who must follow the Code?

We all need to understand and follow the principles and requirements outlined in our Code. It applies to all employees, contractors and Board members.

## What does the Code cover?

It provides a guide to how we act and the standards of conduct we expect in order to make the right decisions for our business and stakeholders – our clients, our staff, our business partners, our regulators, our shareholder and our community.

The Code connects our values and behaviours and serves as a tool to help us understand Trustees Executors' internal policies, legal and regulatory obligations.

## What you can expect from Trustees Executors

Trustees Executors is committed to bringing our Code to life and will support you by providing training where needed so all of our actions and decisions deliver the outcomes we want to achieve.

You can expect us to provide clear and consistent expectations to help you navigate difficult situations and provide the support necessary to speak up if you feel something isn't right.

Any breach of the Code will be viewed as a serious matter and may result in disciplinary action.

## A Sustainable Business

Our values and behaviours are intended to create clarity and confidence today for a more sustainable tomorrow.

We aspire to be the best we can be, to inspire the best in others. We will conduct our business with integrity, in an environmentally and socially responsible manner and with the highest ethical standards.

## The Role of our Leaders

The leaders at Trustees Executors must act as role models in applying the Code. They must ensure the people they manage understand the Company's purpose and the role they play in achieving it. This includes embedding the Code into business practices and encouraging a positive team environment where staff feel comfortable raising concerns and promoting incident reporting and the ownership of the remediation of issues.

# OUR CODE, YOUR CODE

# HOW TO USE THIS CODE

Use this code to help you do the right thing, solve problems and make decisions.

Our Code is not meant to provide specific guidance on every situation where we might need to answer the question, “What is the right thing to do?” Instead, it is principle-based guidance that helps us think about difficult questions, promotes consultation, and encourages us to speak up if we have concerns.



# OUR VALUES AND BEHAVIOURS

## OUR PURPOSE

We work with people to protect their assets for a successful future for their families.

## OUR ETHOS

At Trustees Executors “We always do the right thing”.

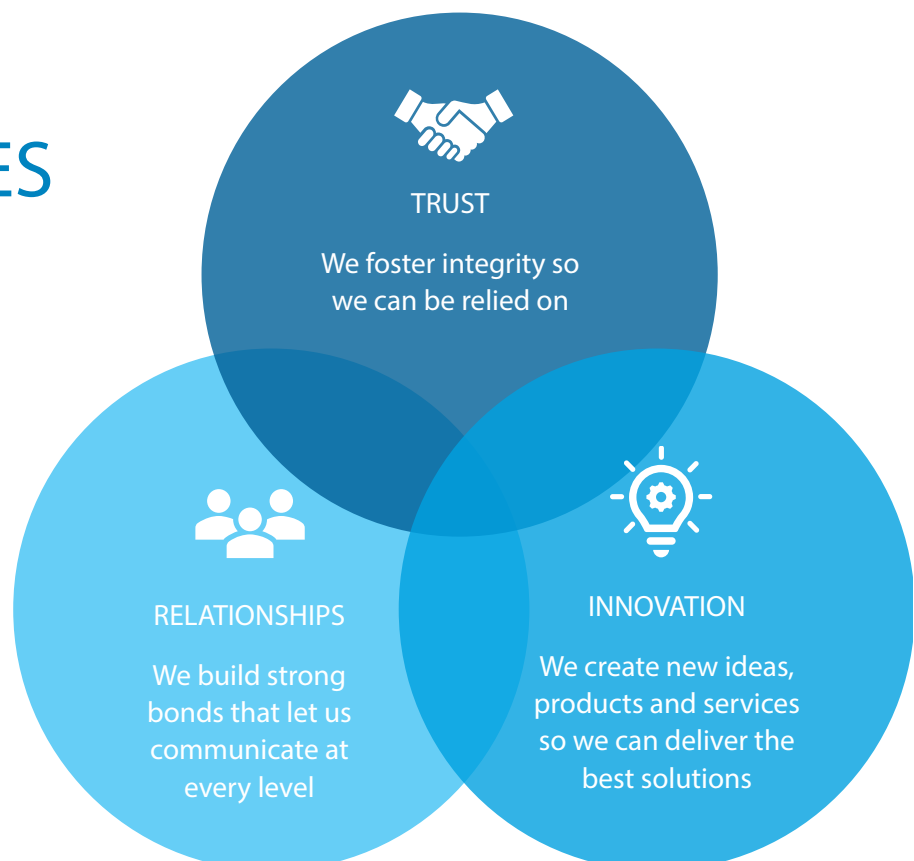
“We would rather lose money than lose the trust of our clients, our staff and the community we serve”

## OUR VALUES

Our values articulate our most important beliefs as an organisation. They outline what we believe is necessary to achieve our purpose. They help us guide our behaviours and build trust in:

- How we do business
- How we interact with each other
- Our interaction with the community
- How we use our information

## OUR VALUES





# OUR BEHAVIOURS

Our behaviours outline our conduct, or how we need to act in order to support our values.



## OUR CULTURE

Our culture is formed by our repeated behaviours which in turn is shaped by our values. In other words, it is a function of how we think and act.

A culture that reflects our desired behaviours and values will assist Trustees Executors deliver on its purpose.

# MAKING DECISIONS: “DOING THE RIGHT THING”

## OUR EXPECTATIONS

All our people are expected to demonstrate the behaviours outlined in this Code, including setting an example for others and speaking up when they feel that these behaviours and values are threatened or have been compromised.

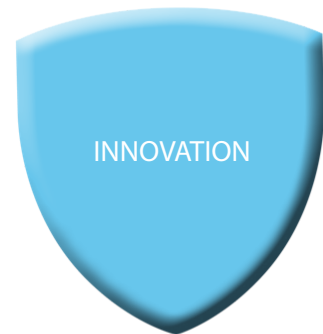
“Doing the Right Thing” includes:



- Acting with integrity and honesty and holding ourselves to a high standard of ethical conduct.
- Reporting issues and being accountable for their resolution.
- Complying with this Code, company policies, our employment agreement, and applicable laws and regulations.



- Communicating in a way that is timely and our clients understand.
- Taking great care to understand our clients needs and ensure solutions provided are suitable and understood.
- Listening to and showing respect to those we deal with.



- Focusing on the benefits for clients when designing new products or services.
- Continually striving for improvement, including shared learning from any mistakes.
- Aiming to work smarter, safer and faster through the use of innovative technology.

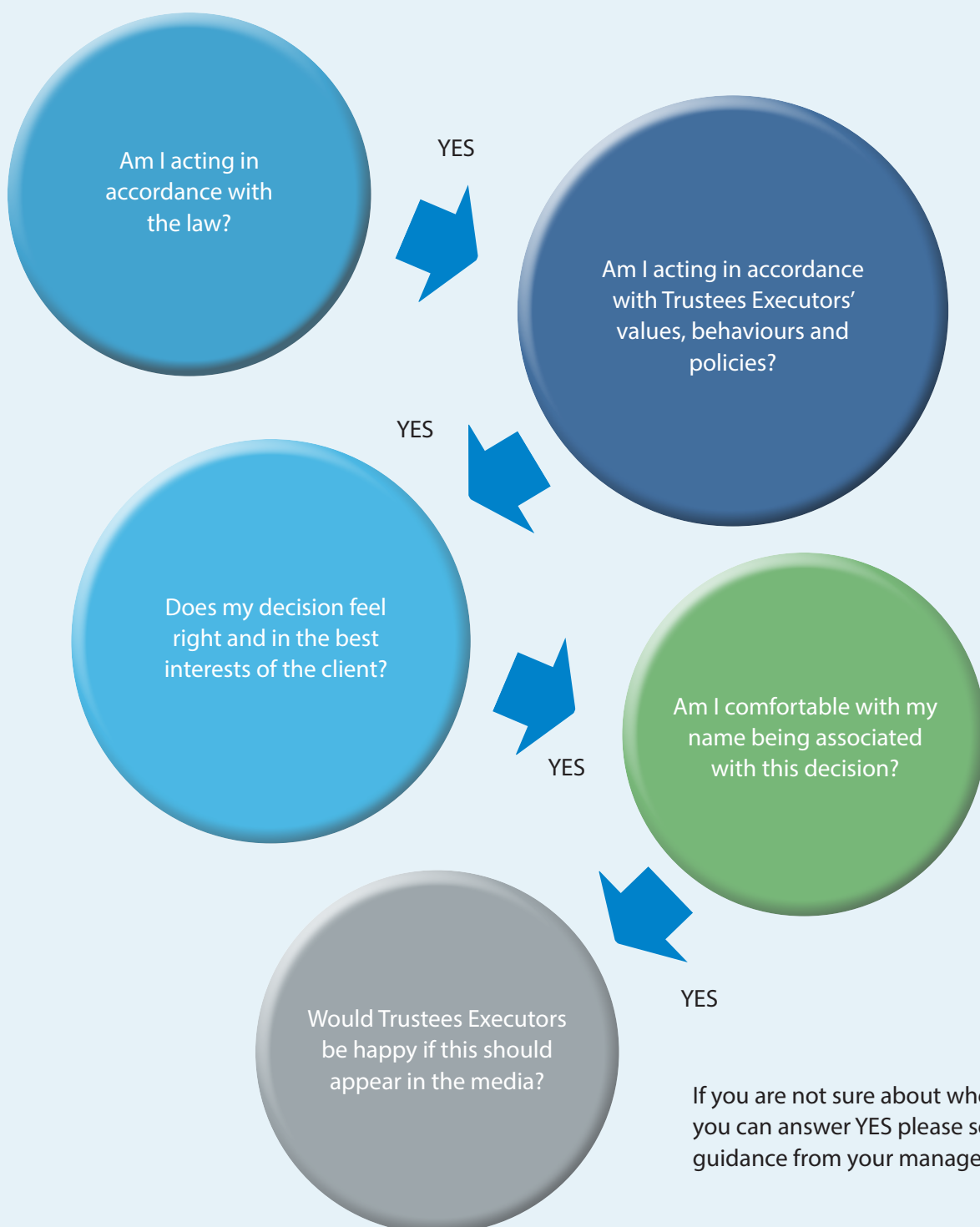
Trustees Executors has zero tolerance for any form of fraud, bribery or corruption.

## A GUIDE TO MAKING BUSINESS DECISIONS AT TRUSTEES EXECUTORS

Doing the right thing may mean different things to different people. At Trustees Executors you will generally be doing the right thing at work if your actions or decisions are:

- Consistent with our values and behaviours.
- In the best interests of our clients.
- Consistent with any fiduciary duty.
- Not in breach of the law, company policies or their intent.

In every business decision you make you should ask yourself the following questions:



# KEY POLICIES AND GUIDELINES

Our actions and decisions need to be consistent with the Company's key policies. There are a number of other specific policies or guidelines that, depending on your role, you will need to be familiar with.

## Customers and Transparency

This covers:

- Conflicts of Interest
- Segregation of Services
- Entertainment, Gifts & Hospitality
- Privacy
- Information Security
- Complaints

## People

This covers:

- Disciplinary Procedures
- Bullying, Harassment and Discrimination Prevention Policy
- Diversity and Inclusion
- Workers Health and Safety Handbook
- Delegations and Authorised Signatories
- Protected Disclosures (Whistleblower)
- Personal Trading

## Risk, Compliance and Controls

This covers:

- Risk Management Framework
- Business Continuity Plan
- Crisis Management
- Incident Reporting
- Anti-Money Laundering and Countering the Financing of Terrorism
- Outsourcing

We encourage you to read the policies referenced above for further guidance. These policies can be found in the Policies, Procedures and Guidelines page of our intranet.



# SPEAKING UP AND GETTING HELP

Conduct that conflicts with our values and behaviours may cause detrimental outcomes to our clients and other stakeholders. This impacts our ability to achieve our purpose.

Trustees Executors encourages open and constructive feedback to ensure actual behaviour is consistent with our expected behaviours.

We expect staff to speak up about issues that affect their role or wellbeing at work or any concerns they may have where behaviours or activities are inconsistent with this Code.

Your first step is to speak with those involved or your manager. If you are unable to do this, depending upon the nature of the matter, there are other teams or individuals within the business you can speak with, such as the People and Culture Team, Internal Audit, Legal Risk and Compliance or a member of the Group Leadership Team. In cases of serious wrong doing, you can also refer to the Protected Disclosures (Whistle blower) Policy.

Feedback will also be periodically sought from staff to understand whether our organisation is collectively living its values and behaviours.

## Speak up. It's the right thing to do.



## SERIOUS WRONG DOING

If staff have reasonable grounds to suspect serious wrong doing by another employee or Board member they can report this anonymously and confidentially in accordance with our Protected Disclosures (Whistle blower) Policy.

While not exhaustive, examples of serious wrong doing include fraud, accepting a bribe, accounting practice irregularities, gross negligence, unlawful and discriminatory conduct.



TRUST  
RELATIONSHIPS  
INNOVATION