

# **Fisher & Paykel Appliances Holdings Limited**

## **Directors' Code of Conduct**

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This code sets out the standards that each Director will adhere to while conducting their duties. It is intended to facilitate decisions that are consistent with the Company's goals, values, and legal and policy obligations.

### **Conduct**

Each Director shall in the performance of their duties:

- 1 act in good faith and in what the Director believes to be the best interests of the Company;
- 2 exercise their powers with a degree of care and diligence and for a proper purpose;
- 3 only incur obligations if he or she believes on reasonable grounds that the Company will be able to perform those obligations when required to do so;
- 4 not agree to, cause or allow the business of the Company to be carried on in a manner likely to create a substantial risk of serious loss to creditors; and
- 5 adhere to the truth, and not mislead, directly or indirectly, nor make false statements, nor mislead by omission.

### **Conflicts of Interest and Corporate Opportunities**

Each Director will fully disclose all relationships they have with the Company, and relevant private or other business interests to the Board, in order that the Board may assess the Director's independence.

Each Director shall not support a political party (other than in a personal capacity) without the Company's prior written consent.

Each Director will not take any opportunity discovered through the use of the Company's property, information or position for themselves or use the Company's property, information or position for personal gain, nor take any such action for the benefit of a particular shareholder, group of shareholders, other stakeholder to whom the Director has a special allegiance or whose interests the Director represents.

### **Disclosure of Conflicts of Interest**

Where a conflict or potential conflict of interest arises Directors must strictly adhere to the procedures provided by law and by the Company's constitution for dealing with conflicts of interest and with the position of Directors having an interest in a particular contract or issue.

In addition to "interested" Directors (as defined in the Companies Act) being unable to vote on matters in which they are interested (as set out in clause 23.12 of the Company's constitution), each Director must immediately upon becoming aware of a conflict or apparent conflict or interest situation, disclose the conflict in writing to the Chairman. This requirement applies even if the Director does not become aware of the conflict until after the matter raising it has come to an end.

After disclosing the conflict the Director must not be part of the quorum of the Board making a decision on the matter, must not vote on the matter nor take part in the discussion of the matter or any questions in respect of the matter at a Board or committee meeting, subject to the following:

- 1 If the matter is one concerning a Directors' certificate under the Companies Act 1993 or the grant of an indemnity pursuant to section 162 of that Act, the Director may be counted in the quorum present and vote on the matter;
- 2 The Director must leave the meeting and not return until all discussion and voting with respect to the matter giving rise to the conflict is completed; and
- 3 If invited by the Board to participate in the discussion (for example, to state their position, answer questions or comment on matters of fact) or, if the conflicted Director reasonably believes that, in order to meet his or her fiduciary duties, he/she should provide input into the discussion and the Board consents to the Director's participation in the discussion, this may occur.

### **Confidentiality of Information**

Each Director will maintain and protect the confidentiality of intellectual property and technology, information concerning the Company's business and financial affairs, and information entrusted to the Company about customers, employees, work colleagues, suppliers and stakeholders except where that disclosure is required by law or the NZX or ASX Listing Rules.

### **Director Information**

Although both independent and non-independent non-executive Directors should have a sufficiently detailed knowledge of the Company's business activities and on-going performance to enable them to make informed decisions on the issues before the Board, it is acknowledged that there is a division between the Board and management and Directors should not ordinarily become involved in management issues or in managing the implementation of Board policy. As such, all Director requests for information relating to the Company which extend beyond the standard Board papers that are provided to all Directors must be made to the Chairman in the first instance and should include such details as are necessary to demonstrate the need for additional information having regard to the then-current matters under consideration by the Board. The Chairman will assess such requests and, if he or she considers necessary, refer the matter for discussion by the Board for a decision on whether all Directors reasonably require such information in order to fulfil their responsibilities and roles as directors of the Company.

### **Abide by the Law**

Each Director shall comply with all relevant laws in the performance of their duties, to the best of their knowledge. This shall include abiding by the laws, rules, regulations of all countries in which the Company operates.

### **Securities Trading**

Directors shall comply with the Company's Securities Trading Policy.