



PURPOSE

Zespri's purpose is to help people, communities, and the environment around the world through the goodness of kiwifruit. Zespri has three core values that guide us in the way we work together - make it happen, create real connections and have a legacy. Zespri's mission is to create sustainable long-term value for kiwifruit growers by offering consumers the world's leading portfolio of branded kiwifruit 12 months of the year.

The Zespri Board endorses this mission, purpose and Zespri's values, and each Director has a responsibility to lead by example.

The Zespri Board has adopted this Code of Conduct to guide members of the Board on ethical responsibilities and to help nurture an environment where integrity and accountability are key.

This Code sets out general principles and sits alongside the Zespri Board Charter, and all other relevant policies. No code, policy or requirement can anticipate every situation that might arise and Directors are expected to comply to the spirit and the letter of these documents, as well as all applicable laws. In some areas, this Code summarises obligations and responsibilities of Directors that are set out in more detail in other documents. Where this is the case, the detailed obligations and responsibilities take precedence.

Directors are encouraged to bring questions or concerns around any aspect of this Code or its application to the attention of the Board. The Board will not permit a waiver of any part of this Code for any Director.

STANDARD OF CARE

1. Directors will exercise all due care, diligence, and skill in the performance of their functions and in the exercise of their powers.

INTEGRITY AND PROFESSIONALISM

2. Directors will act honestly and with integrity in all their dealings involving Zespri.

3. Directors will exercise their powers of office for the proper purposes for which those powers were granted.

4. Directors will maintain the highest levels of professional conduct in their interactions with colleagues, business partners and in representing Zespri in the community.

5. Directors will not discriminate on the grounds of race, religion, gender, marital status or disability.

6. Directors will be truthful and will not mislead (including by omission) nor make any false statements. Directors will not make promises or commitments that Zespri does not intend, or would be unable, to honour.

7. Directors will ensure that interactions with management are disciplined and professional and are directed through the Chair and CEO in line with the expectations of the Board Charter.

8. In the case of the Board Committees, Advisory Boards or working groups, interactions will be directed through the Committee, Advisory Board or working group Chair and relevant senior management



delegate, with the Chair or such Committee, Advisory Board or working group keeping the Chair of the Board updated, as appropriate.

COMPLIANCE

9. Directors will at all times comply with:
 - (a) all applicable laws and regulations; and
 - (b) the Zespri Board Charter.

CONFLICTS OF INTEREST

10. Directors will fully disclose to the Board at the earliest opportunity any relevant personal or business interest, whether public or private, that involves, or could appear to involve, a potential or actual conflict with the interests of Zespri. A conflict can also occur where a Director takes actions or has interests that could make it difficult to objectively and efficiently perform his or her duties to Zespri, or puts themselves in a position where this could be perceived to be the case.
11. Directors should consult with the Chair prior to accepting any appointment to any public or private board, advisory board or as a consultant or employee.

CONFIDENTIAL INFORMATION

12. Directors must maintain and protect the confidentiality of information relating to Zespri and its business, and any other commercially sensitive matters, except where disclosure is required by law or expressly authorised.
13. Directors will keep confidential all information, discussions, deliberations and decisions that relate to the Board that are not publicly known. Directors recognise that it is appropriate from time to time to ensure that certain information relating to the Board and to Zespri and its business is not shared beyond the Board, and will exercise caution in sharing such information outside the Board including with management and shareholders.
14. Directors will maintain and observe their obligations of confidentiality and proper use of information even after they cease to be a Director.

CORPORATE OPPORTUNITIES

15. Directors will not take advantage of any Zespri property, information or position, or an opportunity arising from these, for personal, family or related party gain.

BENEFITS TO DIRECTORS

16. Directors must not use their status as a Director of Zespri to seek personal gain from those doing business or seeking to do business with Zespri.
17. Directors must not accept payments, gifts or entertain other than in accordance with Zespri's Gifts Entertainment and Hospitality Policy. Directors must disclose the receipt of any such benefit to the Board.



ZESPRI GROUP LIMITED

Director Code of Conduct

OBSERVANCE OF THE CODE

18. Directors will work collaboratively and will apply the principles of the Code to their duties and responsibilities on a daily basis.
19. Each Director will, with effect from the date of appointment and each anniversary of that date, sign a confirmation that they have read and understood this Code and will comply with it.
20. Directors will report to the Chair, or the Chair of the Audit and Risk Management Committee (ARMC) any behaviour that involves non-compliance with the Code. The Chair, or the Chair of the ARMC, will take any action that is considered appropriate in the circumstances.
21. This Code will be reviewed annually to ensure it remains current with the law and best practice.