

# Code of Conduct

## For the Directors of Public Finance Act 1989 Schedule 4A Companies



**Te Kawa Mataaho**  
Public Service Commission

Public Finance Act 1989 Schedule 4A companies are an important part of the public sector and must have the trust and confidence of the Government and New Zealanders.

### ACTING IN THE SPIRIT OF SERVICE

Boards oversee the operations and performance of Public Finance Act 1989 Schedule 4A companies. A key requirement of our role is to act with the highest levels of integrity and professional and personal standards.

## RESPONSIBILITIES UNDER THIS CODE

### PERSONAL INTEGRITY

#### **We are honest and open**

**We act with honesty and with high standards of professional and personal integrity.**

We are truthful and open. We speak up in board meetings on decisions or advice that may be detrimental to the public interest.

#### **We are fair**

**We deal with people fairly, impartially, promptly, sensitively and to the best of our ability.**

We do not act in a way that unjustifiably favours or discriminates against particular individuals or interests. We help create an environment where diverse perspectives and backgrounds are encouraged and valued. We treat other directors and staff employed by the company with courtesy and respect.

#### **We speak up**

**We report unethical behaviour when we see it. We treat all concerns raised by others seriously.**

We support the company to have clear policies and procedures in place that help expose serious threats to the public interest, and encourage open organisation cultures where all staff feel safe speaking up.

### PROFESSIONAL CONDUCT

#### **We use our positions properly**

**When acting as a director, we do not pursue our own interests at the expense of the company's interests.**

We do not misuse official or company resources for personal gain or for political purposes. We behave in a way that reflects well on the reputation of the company and do not do anything to harm that reputation.

We never seek gifts, hospitality or favours for ourselves, members of our families or other close associates. We inform the Chair or other proper authority, or otherwise follow our company's procedures, in relation to any offers of gifts or hospitality. We ensure that, where a gift or hospitality is accepted, it is recorded in a register as required under the company's procedures.

*Issued by the Public Service Commissioner under section 17(3) of the Public Service Act 2020*

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### IMPLEMENTATION

This Code sets out minimum standards of integrity and conduct. The board should put in place a charter or governance manual to guide its governance activities, which includes ethics provisions for directors as appropriate, to support these standards and suit the company's particular circumstances.

This Code should be read in conjunction with the duties of directors as set out in the Companies Act 1993 and other applicable legislation. This code does not override any statutory provisions including those in the Companies Act 1993, the Public Finance Act 1989, the Public Service Act 2020 and the Crown Entities Act 2004.

### We use information properly

**We use information we gain in the course of our duties only for its intended purpose and never to obtain an advantage for ourselves or others or to cause detriment to the company.**

We are well informed about privacy, official information and protected disclosures legislation. We fully comply with company procedures and only disclose official or company information and documents when required to do so by law, in the legitimate course of duty or when proper authority has been given.

### We are politically impartial

**We act in a politically impartial manner. Irrespective of our political interests, we conduct ourselves in a way that enables us to act effectively under current and future governments. We do not make political statements or engage in political activity in relation to the functions of the company.**

When acting in our private capacity, we avoid any political activity that could jeopardise our ability to perform our role or which could erode the public's trust in the company. We discuss with the Chair any proposal to make political comment or to undertake any significant political activity.

### We use care, diligence and skill

**We carry out our work with care, diligence and skill.**

We give proper consideration to matters and seek and consider all relevant information.

## ACTING LAWFULLY

### We meet our statutory and administrative requirements

**We understand and act in accordance with all statutory and administrative requirements relevant to our roles.**

We play a full and active role in the work of the board and fulfil all our duties responsibly. We respect the principle of collective decision-making and corporate responsibility. This means once the board has made a decision, we support it. We follow board protocols for public comment.

### We identify and manage conflicts of interest

**We identify, disclose, manage and regularly review all interests.**

We become familiar with, and follow, all conflicts of interest requirements, including those of the board, the company, and all statutory and professional requirements.