



## CODE OF ETHICS

### 1. **General**

Tourism Holdings Limited recognises its responsibilities as a good corporate citizen. This Code of Ethics is intended to reinforce our commitment to the community, including our employees and shareholders. This code outlines the standards of behaviour that the community can expect from us.

At all times we expect our Directors, employees and contractors to practice high ethical standards in the performance of their duties, comply with all applicable laws and regulations, co-operate with regulatory bodies and government agencies, and use The Company's assets and resources only for the legitimate and ethical achievement of its business objectives.

### 2. **Purpose and Intent**

The purpose and intent of this Code is:

- To guide The Company's directors, employees, contractors and representatives in their business conduct;
- To improve the understanding of our business standards by our customers, our staff, our shareholders and the communities in which we operate; and
- To underpin and support the Company's vision and values that governs our individual and collective behaviour.

The vision and values set out below are an integral part of Tourism Holding's Code of Ethics.

### 3. **Tourism Holdings Limited Vision, Mission & Values**

Our vision revolves around our customers and staff

“Creating the Experience .....

Making the moment.....

Enjoying the Journey.....”

Our mission is: -

“Tourism Holdings will be New Zealand and Australia's leading tourist plant and experiences operator utilising THL's unique attractions with strategic, compatible overseas investments”.

## APPENDIX 1

Our values are:

# Values

| TOTALLY<br>TRANSPARENT   | <b>Completely<br/>Committed</b>   | <b>Challenging<br/>Boundaries</b>   | <b>EXCEPTIONAL<br/>TEAM</b>   |
|--|---|---|---|
| <ul style="list-style-type: none"> <li>○ Communicate frequently, openly and honestly</li> <li>○ Respect individuals and be clear about expectations</li> <li>○ Provide frequent feedback on performance</li> <li>○ Build proactive partnerships internally and externally</li> <li>○ No surprises</li> </ul> | <ul style="list-style-type: none"> <li>● Go the extra mile</li> <li>● Demonstrate a passion for our products, people and services</li> <li>● Taking ownership and responsibility</li> <li>● Meet all our customers expectations</li> <li>● Lead by example</li> </ul> | <ul style="list-style-type: none"> <li>➤ Encourage and reward ideas, initiatives and innovation</li> <li>➤ Provide development and learning opportunities</li> <li>➤ Seek solutions, solve problems and maximise opportunities</li> <li>➤ Think outside the square</li> </ul> | <ul style="list-style-type: none"> <li>* Work together to achieve shared goals</li> <li>* Align teams to a common purpose</li> <li>* Value, recognise, develop and utilise staff potential</li> <li>* Be straight and constructive with people</li> <li>* Celebrate success and have fun</li> </ul> |

## 4. **Business Practices**

### 4.1 **Compliance with Laws**

- We will, at all times, act honestly and in good faith, and comply with all applicable laws including legislation, regulations, local authority by-laws and Rules (including the NZX Listing Rules) and code of practice in the countries in which the Company operates.
- We co-operate with regulatory bodies and government agencies in all matters, including their investigations of our compliance with our legal obligations.

### 4.2 **Honesty and Fairness**

- We deal with all shareholders, customers, suppliers, professional advisors, and other stakeholders and employees in an open, honest, fair and equal manner. We respond promptly to all customer or employee complaints or issues and cooperate with all relevant regulatory bodies in investigating any of those issues.

### 4.3 **Human Rights**

- The Company has adopted and follows policies and business practices that provide fair and equal opportunities to all employees and customers.
- We have adopted and follow human resource policies that respect the rights and individual differences of all employees and customers. The Company does not discriminate against any person on the basis of one of the prohibited grounds of discrimination set out in the Human Rights Act or any other legislation. We do not accept any form of harassment by, or of, employees or customers.

### 4.4 **Health & Safety**

- We provide a safe environment in which our customers can enjoy themselves and our employees can carry out their responsibilities. We seek to ensure our facilities are operated and maintained to the highest standard. We operate an appropriate hazard identification and management programme, and we will ensure our employees must observe and practice safe work methods.

### 4.5 **Privacy and Confidentiality**

- The Company respects the privacy of its employees, customers and their guests and the confidentiality of all information they give to us.
- We make every effort to prevent disclosure of confidential information we receive from other people as part of our business.

### 4.6 **Insider Trading**

- No director or employee (or former director or employee) of The Company who has non-public information that could affect the price of The Company's securities may buy or sell The Company's issued securities.
- No director or employee with such non-public price-sensitive information may recommend or suggest other persons buy or sell our securities.
- We will use Tourism Holding's corporate information gained during our relationship with the Company only in the best interests of the Company and not for personal gain.

### 4.7 **Conflicts of Interest**

- The Company expects its directors and employees to avoid conflicts of interest in their decisions and to avoid any direct or indirect interest, investment, association, or relationship, which is likely to, or appears to, interfere with the exercise of their independent judgement.
- We will not have any undisclosed and unapproved business relationships, including with suppliers, customers, or competitors that might impair, or could be perceived to impair, the independence of any judgement that we may make on behalf of the Company.

## 4.8 Bribes and Favours

- We will not seek to gain an advantage through the improper use of business courtesies or other inducements. The Company does not offer, give, solicit or accept any form of bribe including substantial or excessive gifts, entertainment or favours. Except for normal complementaries and entertainment for customers and key suppliers, directors and employees do not offer or make gifts or extend favours either directly or indirectly to those with whom we do business or might have a business relationship in the future.
- Directors and employees may not accept any commission or personal profit or rebate for any business arrangement involving The Company. No director, employee or a member of their immediate family may accept gifts, entertainment or other favours where acceptance could be seen to influence a business decision. This does not apply to complementaries, entertainment and hospitality activities that are normal in a n ethical business context.

## 4.9 Use of Company Assets and Property

- We will use our best endeavours to protect Tourism Holding's assets and property from loss, damage, misuse, waste and theft.
- We will only use Company assets and property in our control and care for the legitimate businesses purposes of the Company, and will not use that property for any other purposes, including for personal gain.

## 4.10 Competition

- We only use legitimate resources, enquiries and business practices while collecting data on and competing with our competitors, and we do not act in a way that is illegal, unethical or otherwise inappropriate.

## 4.11 Promotion and Advertising

- The Company does not promote or market itself in a way that will mislead or deceive customers. All statements we make about the goods and services we provide must be accurate and complete. Our advertising and promotions must comply with applicable advertising standards and legislation.

## 4.12 Community Contributions

- The Company plays a positive role in the community by assisting and contributing to community organisations and community projects.

## 5. Compliance with Corporate Policies

We will at all times behave and conduct ourselves in a manner that is consistent with the Company's vision and values set out in this Code of Ethics, and will comply with all Corporate Policies, including those listed herein and on the Company intranet.

The company may, from time to time, institute written policies and authorities that support this Code of Ethics and provide directors, employees, and contractors with guidance on the conduct required to comply with this code.

## 6. Compliance with Code of Ethics

This Code of Ethics forms part of every Tourism Holding's employee's conditions of employment. Failure to comply with the Code of Ethics can result in disciplinary action including, where appropriate, dismissal. Compliance with this Code of Ethics shall also be taken into account on a regular basis when assessing individual performance.

The company expects its directors, employees, and contractors to comply with the spirit as well as the letter of this Code of Ethics.

## APPENDIX 1

If any person becomes aware of a breach, or suspected breach of the Tourism Holdings Code of Ethics they should report it immediately to their manager for action. If this is inappropriate or uncomfortable for the individual, the breach, or suspected breach, should be reported to another member of the Senior Management Team. No action will be taken against any individual reporting a breach, or suspected breach, by virtue of that report. Subject to any legal restriction, the name of the person disclosing the information pertaining to the breach, or suspected breach, of this Code of Ethics will be kept confidential.

### **7. Further Information / Reporting Possible Breaches.**

If you have any questions or require further information please contact any member of the senior management team or the Human Resources team. If you believe a breach in the Company's Code of Ethics has occurred you can phone the Whistle Blower Hotline (called "Open Line") which is confidential on:

|                           |              |
|---------------------------|--------------|
| Dialling from New Zealand | 0800 527 873 |
| Dialling from Australia   | 1800 009 432 |