

CODE OF CULTURE & ETHICS

LAST REVIEW APRIL 2023

1. GENERAL

This Code of Culture & Ethics is the framework of standards by which the directors, employees, contractors for personal services of MHM and its related companies (MHM people) are expected to conduct their professional lives and has been approved by the board of directors of MHM (the Board).

This Code is not intended to prescribe an exhaustive list of acceptable and nonacceptable behaviour, rather it is intended to facilitate decisions that are consistent with MHM' values, business goals and legal and policy obligations.

MHM' directors and managers are committed to:

- (a) leading in accordance with these standards of ethical and professional conduct; and
- (b) ensuring that such standards are communicated to the people who report to them.

2. VALUES AND CULTURE

At MHM we strongly believe it is our people who make the company a success. We hire the 'best person' for the job, regardless of gender, age, culture/religion.

We are fully accepting and tolerant of other people and respect one another. In all our business interactions with customers, business associates, and colleagues; we treat others as we would like to be treated regardless of their position.

Our workplace is safe and free of discrimination of any kind. We work hard to ensure best practice in all that we do. We believe in honesty and integrity and this is always at the forefront of our business practices.

We share ideas across teams and strive and encourage open flow of ideas and opinions from all employees at all times.

As an organisation we aim to succeed on an International level by taking our products to the world and putting New Zealand on the worldwide map, delivering the highest growth and profitability possible for our shareholders.

3. CONFLICTS OF INTEREST

A conflict of interest occurs when an individual's interests interfere, or appear to interfere, with MHM' interests. MHM expects MHM people to act in MHM' best interests at all times. MHM people will not without the prior consent of MHM:

- (a) engage in any other business or commercial activities which would conflict with their ability to perform their duties to MHM;
- (b) support a political party or organisation other than in a personal capacity; and (c) engage in any other activity which could conflict with MHM' interests.

4. GIFTS

“Gifts” and “personal benefits” can include accommodation, goods, services, discounts and special terms on loans. MHM people will not accept gifts or personal benefits of any value from external parties if it could be perceived that such acceptance might compromise or influence any decision by MHM.

5. CORPORATE OPPORTUNITIES

MHM expects its people to advance its legitimate interests when the opportunity to do so arises. MHM people will not:

- (a) take for themselves any opportunity discovered through the use of MHM property, information or position;
- (b) use MHM property (including MHM’ name), information or position for personal gain;
- (c) compete with MHM; or
- (d) trade in shares, or any other kind of property, based on information that comes from their roles for MHM if that information has not been reported publicly.

6. CONFIDENTIALITY

MHM people will maintain and protect the confidentiality of information entrusted to MHM about work colleagues, stakeholders and MHM’ business and financial affairs, except where disclosure is allowed by MHM or is required by law.

7. BEHAVIOURS AND RESPONSIBILITIES

The actions and statements of MHM people, whether to customers, suppliers, competitors, or employees, can impact on the way people see MHM and whether they choose to do business with us. MHM people will:

- (a) undertake their duties in accordance with MHM values;
- (b) conduct themselves in a way that demonstrates that their honesty is beyond question and will not behave in a manner that has the potential to bring MHM’ image into disrepute;
- (c) deal honestly with MHM’ other people, professional advisers and stakeholders;
- (d) not enter into transactions on behalf of MHM that MHM does not reasonably believe it can honour;
- (e) undertake their duties with care and diligence;
- (f) value individuals’ differences and treat people in the workplace with respect in accordance with MHM’ philosophies of equal employment opportunities, and anti-harassment and discrimination policies;
- (g) to the best of their ability, use reasonable endeavours to ensure that MHM records and documents, including financial reports, are true, correct and conform to MHM reporting standards and internal controls; and

- (h) not accept or offer bribes or improper inducements to or from anyone.

MHM people acknowledge that they have responsibilities to:

- (a) shareholders of MHM and the financial community generally; and
- (b) individually to clients, customers and consumers of MHM.

8. PROPER USE OF MHM ASSETS AND INFORMATION

MHM people have a duty to protect its assets from loss, damage, misuse, waste and theft.

MHM assets include intellectual property, information, systems and networks.

MHM people will:

- (a) only use MHM assets for lawful business purposes authorised by MHM; and
- (b) only create, and only retain, information and communications required for business needs or to meet legal obligations.

9. COMPLIANCE WITH LAWS AND POLICIES

MHM expects that MHM people will act in accordance with all relevant laws, rules and regulations when carrying out their role for MHM. Further, MHM people will familiarise themselves with, and comply with, MHM' policies, frameworks and processes that are relevant to their duties at all times.

10. DELEGATED AUTHORITY

The Board delegates the responsibility of managing the business and affairs of MHM to the Chief Executive Officer. The Chief Executive Officer in turn delegates to other levels of management certain rights to make operational and financial decisions within defined limits. MHM people will act in accordance with any delegated authority framework in place from time to time.

11. ADDITIONAL DIRECTOR RESPONSIBILITIES

Directors are required to:

- (a) undertake appropriate training to remain current on how to best perform their duties as directors of MHM;
- (b) give proper attention to all matters put before them;
- (c) meet their obligation to act honestly and in the best interests of MHM as required by law;
- (d) have an understanding of the regulatory, legal, fiduciary and ethical requirements affecting directors;

- (e) be familiar with up-to-date business management techniques and related ethics; and
- (f) have an awareness of special wider cultural issues that may impact on MHM' business.

12. INFORMATION FOR THE BOARD

MHMs' management team shall provide the Board with information of sufficient content, quality and timeliness as the Board considers necessary to enable the Board to effectively discharge its duties.

13. REPORTING CONCERNS

If you become aware of a breach of MHM Code of Culture & Ethics or any breach of a legal obligation or MHM policy, you are responsible for reporting it to your manager or the Board, as appropriate. If this is not appropriate in the circumstances, you should report the breach to the:

- (a) chairperson of the Board; or
- (b) chairperson of the Audit and Risk Committee.

MHM will stand behind any employee who, acting in good faith, reports a breach, serious problem or wrongdoing. The identity of the person making the report will be kept confidential where possible – there may be situations however where the proper investigation of the matter inadvertently identifies the reporter or requires his or her identification.

MHM requires all directors, senior executives and other employees who receive a report of an actual or suspected violation of this Code of Culture & Ethics to take all reasonable steps within their control to ensure that:

- (a) the behaviour alleged in the report is thoroughly investigated;
- (b) the rules of natural justice are observed in that investigation; and
- (c) appropriate disciplinary action is taken if the allegation is substantiated.

Any person who knowingly makes a false report of a legal or policy breach may be subject to disciplinary action. If you suspect that a breach of the delegated authority rules or limits has occurred you should advise your manager and the delegated authority holder whose responsibility it should have been to approve the transaction, as soon as possible.

14. REVIEW

The MHM Code of Culture & Ethics is subject to regular review by the Board.