



Directors' Code of Ethics

1. Policy Statement

The Spark New Zealand Directors' Code of Ethics is the framework of the standards by which Directors of Spark New Zealand Limited and its subsidiaries ("Spark New Zealand") are expected to conduct their professional lives. It is intended to facilitate decisions that are consistent with Spark New Zealand Values, business goals, and legal and policy obligations.

2. Values

Directors will undertake their duties in the best interests of Spark New Zealand, its shareholders and its stakeholders, and in accordance with Spark New Zealand's Values. Directors will undertake their duties with care and diligence, including giving proper attention to the matters before them and with high standards of personal and professional integrity in all actions.

Directors will conduct themselves such that their honesty is beyond question and will not behave in a manner that has the potential to bring Spark New Zealand's image into disrepute.

Directors will not enter into transactions or make promises on behalf of Spark New Zealand that Spark New Zealand does not intend to honour.

Directors will, to the best of their ability, use reasonable endeavours to ensure that Spark New Zealand's records and documents, including financial reports, are true, correct and conform to Spark New Zealand's reporting standards and internal controls.

3. Conflicts of Interest

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

Directors shall not support a political party or organisation, other than in a personal capacity, without the prior consent of Spark New Zealand.

4. Proper use of Spark New Zealand's

Directors' Code of Ethics

Information, Assets and Property

Directors will not take any opportunity discovered through the use of Spark New Zealand property, information, assets or position for themselves or use Spark New Zealand property (including Spark New Zealand's name), information, assets or position for personal gain.

Directors will only create, and only retain, information and communications required for business needs or to meet legal obligations in accordance with Spark New Zealand's Information Management Policy.

5. Gifts

Directors will not accept gifts or personal benefits of any value (including koha) from external parties if it could be perceived this could compromise or influence any decision by Spark New Zealand.

6. Confidentiality

Directors will maintain and protect the confidentiality of information entrusted to Spark New Zealand about customers, work colleagues, suppliers, stakeholders and Spark New Zealand's business and financial affairs, except where disclosure is allowed or required by law.

7. Compliance with Laws and Policies

Directors will abide by the laws, rules and regulations of the countries in which Spark New Zealand operates and comply with all statutory and internal disclosure requirements on a timely basis.

Directors will comply with Spark New Zealand's Legal and Compliance Policy.

Directors will only trade in shares in accordance with Spark New Zealand's Insider Trading Policy.

8. Illegal and Unethical Behaviour

Directors will not participate in any illegal or unethical activities.

9. Reporting Concerns

Directors will report any illegal or unethical behavior of which they become aware, including any alleged breach of the Spark New Zealand Directors' Code of Ethics, a legal obligation, any accounting, internal control or auditing procedure, or any other Spark New Zealand Policy, to the Chairperson.

If, in the circumstances, it is not appropriate to report the alleged breach to the Chairperson, the Director

Directors' Code of Ethics

should report the alleged breach to the Company Secretary.

Directors will use reasonable endeavours to protect and support any employee that discloses any serious wrongdoing in or by Spark New Zealand, whether or not action is taken.

10. Breach of this Code

Where a Director breaches this Code, action will be taken in accordance with recommendations made by the Chairperson, Board or Nominations and Corporate Governance Committee, as appropriate. In serious cases, such action may include the termination of directorship.

11. Waiver

Waivers from the Directors' Code of Ethics may only be granted by the Nominations and Corporate Governance Committee.

Publishing Date

June 2017