

## Corporate Governance – Nikko AM NZ

Nikko AM NZ operates within a strong governance framework and considers our fiduciary responsibilities of upmost importance. Nikko AM provides global resources, delivering robust systems, policies and procedures, while the New Zealand business is overseen by an experienced Board and Investment Committee.

Nikko AM NZ has created a comprehensive compliance program that is continually updated to reflect the developing regulatory and compliance environment. Risk management is not a standalone activity that is separate from the main activities and processes of the organisation. Nikko AM NZ views compliance, systems and controls as a critical part of the investment process. We also promote transparency and open communication when managing clients' investments.

Strong governance is a feature that we search for when investing in companies, in particular suitable corporate governance structures which offer transparency and investment ownership protection. We recognise that we have an obligation to promote Environmental, Social and Governance (ESG) practices among companies in which investments are held on our investors' behalf.

Nikko AM NZ has engaged Public Trust as independent Trustee. Public Trust is a statutory corporation and Crown Entity.

The Nikko AM Group believes that corporate governance is a critical management issue. For many years, our parent company, Nikko AM, has had an independent Board – including independent directors – as well as a clear delineation between the Board, oversight control functions and executive responsibilities. We consider this structure to be distinctive in Asia and necessary for maintaining the confidence of our shareholders.

## Nikko Asset Management NZ Board of Directors

The current directors of Nikko Asset Management New Zealand Limited are:

- George Carter
- Junichi Sayato
- Tracey Jones
- Tracey Berry