

PROTECTED DISCLOSURES (PROTECTION OF WHISTLEBLOWERS) POLICY

POLICY

NZPM encourages the disclosure of serious wrongdoing as a means of managing risk and protecting the Company's interests. NZPM will protect employees who, in good faith, disclose serious wrongdoing in accordance with this Policy and within the framework of protection provided by the Protected Disclosures (Protection of Whistleblowers) Act 2022 (the **Act**).

Any employee who makes a disclosure in accordance with the Act will be protected from civil, criminal, or disciplinary proceedings (only in respect to that disclosure). The law also provides that employees may take a personal grievance action if there is any retaliatory action from the Company.

This protection is available if the disclosure relates to serious wrongdoing in or by NZPM, and if the employee:

- reports the concern to the Head of People and Safety, the Chief Executive Officer or the Chief Financial Officer (either directly or via their reporting manager) or to an appropriate authority in accordance with this Policy; and
- believes on reasonable grounds that the information is true or likely to be true; and
- wants to disclose that information so that the serious wrongdoing can be investigated; and
- indicates that disclosure of that information is to be protected.

Note: If the person making the disclosure knows that an allegation is false or otherwise acts in bad faith, the protections offered by the Act and this Policy do not apply. Protection will also be lost if the employee does not follow this Policy, or if the concern is disclosed publicly or through the media. Allegations made maliciously or in bad faith may result in disciplinary action.

DEFINITIONS

Serious wrongdoing includes any act, omission, or course of conduct that constitutes:

- a serious risk to public health or public safety, or the health or safety of any individual, or to the environment (e.g., arson, wilful damage to critical safety equipment);
- a serious risk to the maintenance of law, including the prevention, investigation, and detection of offences and the right to a fair trial (e.g. bribery, false accounting); or
- a criminal offence (e.g. fraud, theft, receiving stolen property).

Employee includes current employees, former employees, contractors, people seconded to NZPM, directors, future governance appointees and volunteers. This definition of employee as per the Act only applies to this policy.

Appropriate Authority is a trusted external party who can be approached if a discloser is not confident about making a disclosure within their own organisation. Depending on the type of wrongdoing being alleged or reported, the Appropriate Authority may include the Police, the Serious Fraud Office or WorkSafe.

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Retaliation includes doing, or organising to do any of the following:

- dismissing the employee;
- failing to give the employee the same employment terms, benefits or opportunities as other employees who are at a similar level;
- subjecting the employee to any unusual detriment or disadvantage; or
- retiring the employee or causing them to retire or resign.

PROCEDURE

Any employee who becomes aware of or has information about serious wrongdoing in or by NZPM is encouraged to report it in accordance with this Policy. The following sets out the reporting process that must be followed in the event of a disclosure of serious wrongdoing.

If an employee intends to make a complaint, or raise a concern, that would not be considered serious wrongdoing as per the definition in this policy, the normal complaints process should be followed and it would not be considered a protected disclosure.

- 1) The disclosure must be made to the Head of People and Safety, the Chief Executive Officer or the Chief Financial Officer, and may be made by written statement (including electronic format) or verbal. For reporting disclosures anonymously, you can also call the OCP Speak Up helpline on 0800 770 300.
 - a) The disclosure must contain sufficient information to allow the person receiving the disclosure to carry out an investigation (including the identity of the person making the report, the identity of the person(s) the employee believes is/are involved in the serious wrongdoing and a description of the serious wrongdoing).
 - b) If the person making the disclosure believes on reasonable grounds that the Head of People and Safety, the Chief Executive Officer or the Chief Financial Officer may be involved in the alleged serious wrongdoing or may be related to or associated with a person who may be involved in the serious wrongdoing, then the concerns may be raised directly with the Chair of the Board.
 - c) If the person making the disclosure believes on reasonable grounds that the Chair of the Board is or may be involved in the alleged serious wrongdoing, or there has been no action or recommended action taken within 20 working days after the disclosure was made, or the employee reasonably believes it is justified due to the urgent or exceptional circumstances, then the employee may disclose information about the alleged serious wrongdoing to the Chair of the Audit and Risk Committee or an Appropriate Authority.
- 2) After information has been disclosed in accordance with this Policy, the information shall be considered sensitive and confidential, and shall be shared with any person only where it is reasonably necessary to meet the objectives and requirements of this policy.
- 3) Within 20 working days of the information being disclosed, NZPM will:
 - i) acknowledge the date the disclosure was received and, if the disclosure was made orally, summarise the receiver's understanding of the disclosure;

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- ii) consider whether the disclosure warrants investigation;
 - iii) check with the whistleblower whether the disclosure has been made elsewhere;
 - iv) deal with the matter by investigating it, acting or recommending action, referring the disclosure elsewhere, and/or deciding that no action is required; and
 - v) inform the whistleblower, with reasons, about what the receiver has done or is doing to deal with the matter.
- 4) Where an investigation is initiated, the process of any investigation will depend on the nature of the alleged serious wrongdoing and the circumstances. That said:
- a) The investigation team will be appointed by the person receiving the report and will generally consist of the Head of People and Safety, the Chief Executive Officer or the Chief Financial Officer. External and/or internal professionals may be engaged to assist if appropriate.
 - b) Investigations will be conducted by appropriate parties and will be conducted fairly and without bias, and any person against whom an allegation is made will be given an opportunity to respond.
- 5) Where possible the employee will be informed of the process or action that NZPM has conducted following the employee's disclosure, subject to privacy and confidentiality considerations. The employee must maintain confidentiality and not use or disclose information to any person.

Note: Any allegation of bullying or harassment will be dealt with in accordance with the Harassment and Discrimination Policy

CONFIDENTIALITY

Nothing in this policy prevents an employee from agreeing that NZPM can disclose identifying information.

NZPM will use our best endeavours to keep a disclosers identity, and any information that might identify the discloser, confidential, except where there are reasonable grounds to believe that releasing this information is essential to:

1. The effective investigation into the disclosure; or
2. To prevent a serious risk to health and safety of any individual, the public or the environment; or,
3. To comply with the principles of natural justice; or
4. To an investigation by a law enforcement or regulatory agency for the purpose of law enforcement.

Before releasing identifying information, NZPM will consult with the employee. If however, releasing the information is required to prevent serious risk to health and safety or for the purpose of law enforcement, and it is not reasonably practicable to consult with the

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employee, then this information may be released without consultation.

Unauthorised disclosure of information other than in accordance with this policy may be subject to disciplinary action, up to and including dismissal.

Note: Any commitment to confidentiality is subject to the requirements of the law which may require or authorise disclosure of information or identity in legal proceedings or during disciplinary processes.

POLICY ADMINISTRATION

Policy Owner: Compliance Committee

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Next review: March 2028