

WHISTLE BLOWER POLICY

POLICY STATEMENT

Any Relevant Person that becomes aware of an alleged or actual serious wrongdoing is encouraged to report it. Under this Policy a Relevant Person is any current or former: employee; seconded employee; officer; contractor; director; and volunteer engaged by any member of the Arvida group.

In order to claim the protections provided under the Protected Disclosures (Protection of Whistleblowers) Act 2022 (the “Act”), a Relevant Person is required to follow the protected disclosure process set out in the steps below.

WHAT IS WHISTLEBLOWING?

Whistleblowing is the process of disclosing information about alleged or actual serious wrongdoing.

This Policy has been developed to ensure that any person who has concerns and complaints, including those involving alleged serious wrongdoing related to Arvida, are able to raise those concerns and complaints with the confidence they will be addressed in a timely and appropriate manner.

This Policy sets out our processes for reporting concerns and complaints and explains the protections available to individuals submitting concerns and complaints that relate to serious wrongdoing.

MEANING OF SERIOUS WRONGDOING

Serious wrongdoing is conduct of serious concern to the Relevant Person and includes (but is not limited to) actions, omissions or course of conduct which:

- Is an offence;
- Is a serious risk to public health or safety, the health and safety of any individual, or the environment;
- Is a serious risk to the maintenance of the law (including the prevention, investigation and detection of offences);
- Is an unlawful, corrupt or irregular use of public funds or resources.

REPORTING OF SERIOUS WRONGDOING

Any Relevant Person who wishes to make a protected disclosure concerning an alleged or actual serious wrongdoing should follow the procedure below. For complaints or general matters that are not related to serious wrongdoing or are unlikely to be protected disclosures, a Relevant Person is still encouraged to raise the matter by following steps 1-3.

WHISTLE BLOWER HOTLINE

At any time, the Relevant Person may register their concern with a third-party external to Arvida through the “Speak Up Hotline” (0800 000 457) or online at <https://eapworks.co.nz/whistleblower-hotline/>.

STEP 1 – DISCLOSURE TO MANAGER

The Relevant Person should, in the first instance, disclose to their direct manager any serious wrongdoing or complaint to investigate. Such a disclosure should be in writing and should provide as much relevant detail as possible including (where possible):

- Names;
- Dates;
- Actions/ omissions; and
- Any supporting information/ evidence.

STEP 2 – DISCLOSURE TO SENIOR EXECUTIVE

If either:

- The manager has taken no action within a reasonable timeframe; or
- The Relevant Person believes on reasonable grounds that their manager may be involved in the serious wrongdoing,

they may disclose the information instead directly to the CEO or Arvida's Group Privacy Officer.

STEP 3 – DISCLOSURE TO CHAIRPERSON

If either:

- the CEO or Group Privacy Officer has not taken action within a reasonable timeframe; or
- the Relevant Person believes the CEO, Group Privacy Officer or a Director may be involved in serious wrongdoing,

the Relevant Person may raise his or her concern directly with the Chairperson of the Board. If the Relevant Person believes the Chairperson of the Board may be involved in the serious wrongdoing, the disclosure may be made to the chairperson of the Audit and Risk Committee.

STEP 4 – DISCLOSURE TO EXTERNAL AUTHORITY (FOR PROTECTED DISCLOSURES ONLY)

A report of serious wrongdoing can also be made to an appropriate external authority.

INVESTIGATION

Once a suspected serious wrongdoing or a complaint has been reported, the person receiving the report will consider the information and actions to be taken in accordance with the Whistleblower Response Management Plan. Within 20 working days, the person receiving the report will determine whether a full investigation is warranted.

The Group Privacy Officer will be responsible for the full investigation, if warranted. If there is a concern that the Group Privacy Officer is involved in the suspected serious wrongdoing, then responsibility for the full investigation may be escalated to the CEO or, if those persons may also be involved, then the Chairperson of the Board.

PROTECTIONS

Relevant Persons who make a protected disclosure about a serious wrongdoing can expect the protections under the Act which include:

- their identity to be kept confidential (with certain exceptions);
- protection against retaliation against their employment;
- protection against being victimised (treated less favorably); and
- immunity from civil, criminal and disciplinary proceedings.

The protections under the Act only apply to retaliation or detrimental effects that might be experienced in making the protected disclosure. This does not mean that protections are provided from civil or criminal liability if the Relevant Persons were involved in the wrongdoing. Action can still be taken against the Relevant Persons for any wrongdoing that they committed.

REQUIREMENT TO ACT IN GOOD FAITH

The protections offered by the Protected Disclosures (Protection of Whistleblowers) Act 2022 and this Policy will not apply where the Relevant Person makes a disclosure, they know to be false, or otherwise acts in bad faith, or the disclosure is of information protected by legal privilege. Allegations made maliciously or in bad faith may result in disciplinary action.

CONFIDENTIALITY

Arvida representatives to whom a protected disclosure is made or referred will use their best endeavours not to disclose information that might identify the Relevant Person who made the protected disclosure unless:

- That Relevant Person consents in writing to the disclosure of that information; or
- Where identification of the Relevant Person:
 - a) is essential to the effective investigation of the allegation; or
 - b) is essential to prevent serious risk to any person's health or safety, or public health or safety, or to the environment; or
 - c) is essential having regard to the principles of natural justice; or
 - d) is essential to an investigation by a law enforcement or regulatory agency for the purpose of law enforcement.

Arvida is committed to following up on all concerns of serious wrongdoing raised, whether they are made to an Arvida person or through the independent WHISTLE BLOWER HOTLINE. Concerns will be escalated to senior managers, the CEO, Board or government authorities if and as appropriate.

REVIEW

This Policy has been approved by the Board and will be review as required and at least every two years.