

Whistleblower Policy

Skellerup Holdings Limited

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	v.2	06 December 2018	SHL Board
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1. Purpose

The purpose of this Whistleblower Policy (“the Policy”) is to outline the system and procedures to be followed, both by the Staff member and by Skellerup Holdings Limited (“Skellerup”) and its subsidiaries (“the Skellerup Group”) in relation to any concerns about Serious Wrongdoing.

2. Scope

This Policy applies to all companies in the Skellerup Group and covers the procedures for dealing with reports made by Skellerup staff of Serious Wrongdoing within the Group. It also addresses the protection of individuals making those reports.

Where Skellerup or a subsidiary company operates in an overseas jurisdiction and that overseas jurisdiction imposes a higher standard, those local standards are deemed to be incorporated into and to supplement the Policy.

This Policy applies to all Staff, including Directors, managers, employees, contractors and consultants in all businesses and subsidiaries within the Skellerup Group.

Staff employed in New Zealand who are aware of Serious Wrongdoing have a specific set of legal protections, if they decide to disclose their concerns, and can choose to make a protected disclosure. This is different to reporting serious misconduct and wrongdoing with the main difference being the protection offered by the Protected Disclosures Act 2000 (the Act). The Act provides protection for employees who, in accordance with the Act, make disclosures of information about Serious Wrongdoing within an organisation.

3. Definitions

A **Whistleblower** is a person, being a Director, manager, employee, contractor or consultant of Skellerup or a subsidiary of Skellerup, where the person is apprehensive about raising his/her concern because of the fear of possible adverse repercussions to him/her in relation to wrongdoing and who makes a report under this Policy.

Skellerup has adopted the definition of Serious Wrongdoing as provided in The Protected Disclosures Act 2000 (New Zealand).

Serious Wrongdoing is conduct by a person or persons connected with the Skellerup Group which, in the view of a Whistleblower acting in good faith, is:

- A breach of regulations or laws
- A breach of Skellerup’s or its subsidiaries Policies and Codes
- Inappropriate behaviour including discriminatory, sexual harassment and other unethical behaviour
- Unsafe work processes or behaviour or an unsafe environment that may endanger the H&S of employees
- Dishonest or corrupt behaviour, including soliciting, accepting or offering a bribe, facilitation payments or other such benefits
- Illegal activity (including theft, drug sale / use, violence or threatened violence and property damage)
- Impeding internal or external audit processes
- Improper behaviour relating to accounting, internal accounting controls or audit matters
- Mismanagement of Skellerup Group’s resources

- Conduct that is detrimental to Skellerup Group's financial position or reputation
- Concealment of misconduct or wrongdoing

4. Policy

If a Staff member becomes aware of a serious wrongdoing within the Group, the employee should report that serious wrongdoing by making a protected disclosure in accordance with the procedures set out in this Policy.

Under the Act, an employee who reports serious wrongdoing is protected if they:

- Report information which they believe to be true; and
- Disclose the information so that can be investigated; and
- Want the disclosure to be protected.

The Group must comply with the provisions of the Act to ensure the welfare of a Staff member making a disclosure.

The Group will treat seriously and investigate any disclosure made under this Policy and in accordance with the Act.

5. Procedure

Making Disclosure

If you are reporting a serious wrongdoing you should in the normal course first report the matter to your immediate manager, preferably in writing, clearly identifying the nature of the suspected wrongdoing and the person or persons involved.

If the Staff member is uncomfortable reporting the wrongdoing to their immediate manager, they may report the wrongdoing to the next level up noted on the list noted below or directly to the Chief Executive Officer, the Chief Financial Officer or the Chairperson of the Board's Audit Committee.

The Act includes provisions protecting the confidentiality of the disclosure, and also protecting the Staff member from unjustified dismissal or other retaliatory actions following a disclosure.

The Group is not allowed to take any retaliatory action against you if you have reported serious wrongdoing that you believe to be true, for the purpose of investigation.

If the person making the disclosure has any personal interest or involvement in the matter, this should be declared at the outset.

Any Staff member that submits or receives a report must treat the matter confidentially.

Skellerup is committed to the protection of genuine whistleblowers against reprisals. However, where it is shown that a person purporting to be a whistleblower has knowingly made a false claim, of wrongdoing or not made a claim in good faith, then the protections provided by the Act are not available. Such conduct will be considered a serious matter and may render the person concerned subject to disciplinary proceedings (which may include termination of employment).

In order of priority, disclosure should be made to the following people:

1. Immediate Manager
2. Business Unit Manager
3. Group or Divisional Manager
4. Chief Financial Officer (CFO) or Chief Executive Officer (CEO)

5. Chairperson of the Audit Committee

Receiving Disclosure

Parties receiving a report of alleged serious wrongdoing have an immediate responsibility to ensure the welfare of the whistleblower and they must refrain from any activity that is, or could be perceived to be, victimisation or harassment of the person reporting the serious wrongdoing.

The receiving party must use all reasonable endeavours not to disclose information that might identify the person reporting the alleged serious wrongdoing unless that person had consented in writing otherwise.

The whistleblower must also, at all times, keep the information disclosed and all matters arising, confidential between themselves and the person to whom they have disclosed the information.

For a report to be investigated, it must contain sufficient information to form a reasonable basis for investigation. A staff member should provide as much information as possible so as not to compromise the ability to fully investigate the report.

Reports of wrongdoing raised through these channels will be investigated, and this will be conducted in a confidential manner, in accordance with the principles of fairness and natural justice.

The receiving party must commence an investigation as soon as practicably possible after the Staff member's disclosure. The investigation should involve appropriate managers, and any other senior manager the receiving party considers appropriate. The receiving party must advise the CFO and the CEO of the investigation. The Staff member shall be informed of the high-level investigation plans and the timeframe to complete the investigation.

Unless it is inappropriate to do so, a whistleblower will be informed of the outcome of the investigation, subject to the considerations of privacy of those against whom the allegations are made and any other issues of confidentiality. The Staff member may not discuss this with any other person. In cases where the Investigator has not substantiated the allegations, an appropriate explanation will be made to the whistleblower, subject to any privacy and confidentiality rights.

The CFO must report any investigation to the Audit Committee as soon as practicable, and as a minimum at its next scheduled meeting.

6. Other Information

In no circumstance, should the Staff member disclose any information to the news, media or Members of Parliament.

The text of the Protected Disclosure Act 2000 (NZ) can be viewed at <http://www.legislation.govt.nz/>.

7. Skellerup Group Contacts

Chief Financial Officer:

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Chief Executive Officer:

David Mair; Email david.mair@skellerupgroup.com; Phone +64 21 708 021

Chairperson of the Audit Committee:

Alan Isaac; Email isaacadvisory52@gmail.com; Phone +64 21 434 226

8. Responsibilities

Management, including Skellerup's CEO, CFO, Divisional and Group Managers, are responsible for ensuring staff are aware of the Whistleblower Policy across the organisation and within their businesses.

Skellerup's CFO is also the Compliance Officer and is responsible for ensuring the Whistleblower Policy is easily accessible to all staff of Skellerup.

The Audit Committee is responsible for ensuring the Policy is reviewed regularly and whenever there are significant regulatory changes or business needs, and recommending any proposed changes to the Board for approval

9. Approval and Review

Reviewed and approved by the Board 20 December 2023.

Next Review Date: December 2024.