

Whistleblower Policy

The New Zealand Merino Company Limited (NZM)

Approved by the Board 1 September 2023

1.0 Introduction

1.1

The purpose of this policy is to provide an internal procedure for NZM people (employees, directors, consultants or contractors) to report any serious wrong doing at NZM.

1.2

Under the provision of the Protected Disclosures Act 2000 (the Act) NZM people who disclose serious wrong doing in accordance with this policy are legally protected in the event that NZM took some retaliatory action against them.

1.3

NZM requires all NZM people to observe, in accordance with the NZM Code of Ethics, high standards of business and personal ethics in the conduct of their duties and responsibilities.

1.4

All NZM people must practice honesty and integrity in fulfilling their responsibilities and complying with all applicable laws and regulations.

2.0 Application

2.1

This policy applies to all NZM people and covers the disclosure of serious wrong doing within NZM.

2.2

“Serious wrong doing” includes any of the following:

- a. An unlawful, corrupt or irregular use of NZM’s funds or resources;
- b. Acts, omissions, or a course of conduct:
 - a. that constitutes a serious risk to public health or public safety or the environment; or
 - b. that constitutes a serious risk to the maintenance of law, including the prevention, investigation, and protection of offences and right to a fair trial; or
 - c. that constitutes an offence; or
 - d. that is oppressive, improperly discriminatory, grossly negligent, or that constitutes gross mismanagement.
- c. Dishonesty;
- d. Fraud;
- e. Corruption;
- f. Illegal activities;
- g. Acting in breach of New Zealand legislation or by-laws;
- h. Unethical conduct;
- i. Other serious improper conduct; or
- j. Any unsafe work practices.

3.0 Disclosure

3.1

A protected disclosure should be made where the person making the disclosure:

- a. Believes that he or she has information about suspected serious wrong doing;
- b. Believes on reasonable grounds that this information is true or likely to be true; and
- c. Wishes to disclose that information and wishes their disclosure to be protected under the Act.

3.2

The suspected serious wrong doing should be promptly reported to NZM's Chief Executive or if the matter involves the Chief Executive to the Chair of the Audit and Risk Committee.

3.3

It's preferred that reports are made by phone or in person.

3.4

For questions or concerns that do not appear to comprise serious wrong doing, these should be raised with your manager or the Chief Executive.

3.5

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

3.6

In some circumstances it may not be appropriate to refer the protected disclosure to the Chief Executive or Chair of the Audit and Risk Committee (for example if either of those people are alleged to be involved in the serious wrong doing). In such circumstances the protected disclosure may be referred to the Chair of the Board.

4.0 Disclosure

4.1

If the Chief Executive receives any report of serious wrong doing he/she will report the issue to the Chair of the Audit and Risk Committee as soon as possible. Believes that he or she has information about suspected serious wrong doing;

4.2

The Chief Executive or the Chair of the Audit and Risk Committee, as applicable, will acknowledge receipt of any reports of serious wrong doing within 5 working days, advising the person making the disclosure of the next steps that are envisaged in the particular case.

4.3

All Protected Disclosures made to NZM will be investigated. In order to conduct an investigation, the information provided may need to be disclosed to appropriate people within NZM. NZM will discuss with the person making the disclosure to whom the information will be disclosed and the general investigation process proposed to be undertaken. In taking these steps:

- a. NZM will treat all disclosures and concerns on a confidential and sensitive manner (subject to the Act); and
- b. In making a disclosure due care must be taken to ensure the accuracy of the information. If an allegation of serious wrong doing is made in good faith, and the person making the disclosure has reasonable grounds to believe the allegation is true or likely to be true, and it is not confirmed by subsequent investigation, no action will be taken against that person.

5.0 Reporting Protections

5.1

This policy is intended to encourage and enable NZM people to raise concerns about suspected serious wrong doing.

5.2

Any NZM person who makes a protected disclosure will not be liable to any civil, criminal or disciplinary proceeding for making the protected disclosure.

5.3

A NZM person who retaliates against someone who has reported a suspected serious wrong doing in good faith may be liable to potential disciplinary action which could include termination of their employment (or, in the case of a contractor or consultant, termination of contract may result).

6.0 Chair of the Audit and Risk Committee

6.1

The Chair of the Audit and Risk Committee has overall responsibility for investigating and resolving all reported complaints and allegations concerning Serious Wrongdoing and at his/her discretion, shall advise the Board Chair and/or the Audit and Risk Committee.