

ACCORDANT GROUP LIMITED

Protected Disclosure (Whistle-Blower) Policy

Purpose

The purpose of this policy is to outline the systems and processes which Accordant has put in place to allow staff to raise concerns, ensure that whistleblowing complaints about serious misconduct, wrongdoing and health and safety concerns are managed in a consistent and structured manner, and protect team members who make such disclosures.

Accordant is committed to providing a safe place to work and promoting a culture of compliance, honesty and ethical behaviour within Accordant. This includes providing an environment where team members are encouraged to report any serious wrongdoing in good faith and free from victimisation so that the Board and senior management can adequately manage risk and ensure it delivers on its promise of providing a safe work environment that meets Accordant's standards.

Accordant encourages all team members to report serious wrongdoing. Accordant's attitude is – "when in doubt report". All team members should feel confident and comfortable about reporting serious wrongdoing.

Accordant is committed to protecting and supporting the dignity, wellbeing, career and good name of anyone reporting a serious wrongdoing in good faith.

Scope

This policy applies to all Accordant team members, including directors, managers, employees, contractors and consultants in all businesses and subsidiaries within Accordant. It covers all operations of Accordant and its subsidiaries, and any alleged, actual or suspected serious wrongdoing or serious misconduct involving Accordant team members, vendors or other external parties with a business relationship with Accordant.

Policy

Accordant has adopted the definition of serious wrongdoing as provided in the Protected Disclosures (Protection of Whistleblowers) Act 2022, being:

- any unlawful, corrupt, or irregular use of funds or resources;
- any act, omission, or course of conduct that constitutes a serious risk to public health, public safety, the health or safety of any individual or the environment;
- any act, omission, or course of conduct that constitutes a serious risk to the maintenance of law, including the prevention, investigation, and detection of offences and the right to a fair trial;
- any act, omission, or course of conduct that constitutes an offence; or
- any act, omission, or course of conduct that is oppressive, discriminatory, or grossly negligent, or that constitutes gross mismanagement.

Reporting Serious Wrongdoing

If a team member has evidence that serious wrongdoing is happening within ACCORDANT, they have a duty to draw attention that wrongdoing to the relevant authority within ACCORDANT or, if there is no other choice, to a responsible authority outside ACCORDANT.

It is preferred that such reports are made in writing, clearly identifying the nature of the suspected wrongdoing and the person or persons involved. If the person making the disclosure has any personal interest or involvement in the matter, this should be declared at the outset.

Details of whom to inform are below. In order of priority, disclosure should be made to the following people:

- (a) direct line of management;
- (b) Privacy Officer (GM Corporate Services);
- (b) other management reports;
- (c) the Chair of the Remuneration & Nominations Committee in accordance with the anonymous reporting processes; and
- (d) other authorities outside Accordant.

See below for more information on details on how to disclose wrongdoing to each of these reports.

Manager: The team member is encouraged to first discuss their concern with their manager. Any team member that submits or receives a report must treat the matter confidentially. However, this may not always be appropriate. Therefore, the team member can report to the people set out below.

Privacy Officer: If the team member does not want to talk to their direct manager, or their concern relates to their direct manager, then they are encouraged to contact Accordant's Privacy Officer (the GM - Corporate Services of Accordant).

Other Management Reports: If the team member does not feel comfortable speaking with their Manager or the Privacy Officer, they can report their concern to:

- (a) another member of ACCORDANT's Executive Leadership] team;
- (b) the General Manager of the relevant business unit;
- (d) the Chief Executive Officer of Accordant; or
- (e) the Chair of Accordant's Group if the concern raised relates to the Chief Executive Officer of Accordant.

Anonymous Report:

Accordant would prefer that whistleblowers make a report openly and disclose their identity. However, Accordant recognises that team members may prefer to bypass management in certain circumstances, including but not limited to, the following situations:

- (a) they believe they may be victimised if they use a normal reporting channel; or
- (b) they prefer to make the report anonymously. In these circumstances, team members may send an anonymous report in writing to the Chair of Accordant's Remuneration & Nominations Committee.

Whistleblowers should be aware that it will be more difficult to investigate and take action in relation to wrongdoing that is made anonymously and maintaining the anonymity of the whistleblower's identity may be difficult where the nature of the wrongdoing points to a particular individual or individuals having made it or where some disclosure is necessary as part of the investigation process.

Disclosure of the Whistleblower:

Disclosure may occur if there are reasonable grounds to believe that releasing the identifying information is essential either:

- for the effective investigation of the disclosure;
- to comply with natural justice principles;
- to prevent a serious risk to public health, public safety, an individual's health or safety, or the environment;
- for an investigation by a law enforcement or regulatory agency for law enforcement.

Accordant will consult the whistleblower before the release and inform them after releasing.

Other Authorities Outside ACCORDANT:

Whilst we would prefer to create a culture where people feel comfortable to report wrongdoings internally, the policy does not prevent a team member from reporting a wrongdoing to a regulator under an applicable law or prudential standard.

In certain circumstances team members may also inform other appropriate authorities outside Accordant such as the Commerce Commission, Human Rights Commission, Director of Serious Fraud Office or any other appropriate authority as defined in the Protected Disclosures (Protection of Whistleblowers) Act 2022.

In no circumstances should a team member disclose any information to the news media, including social media, as this will not afford them protected disclosure.

Investigating Wrongdoing

Reports of wrongdoing raised through these channels will be investigated thoroughly and the investigation will be conducted in accordance with the principles of fairness and natural justice.

Investigations of wrongdoing will be conducted in a manner that is confidential, fair and objective. The investigation processes may vary depending on the nature of the wrongdoing and the amount of information provided.

The General Manager of the relevant business unit is responsible for overseeing the investigation of wrongdoing. Depending on the seriousness of the claims, the investigation may also be overseen by the Chief Executive Officer. If the claim is about the General Manager of the business unit, then the investigation will be overseen by the Chief Executive Officer. If the claim is about the Chief Executive Officer, then the investigation will be overseen by the Chair of Accordant's Remuneration & Nominations Committee.

Within 20 working days of receiving a protected disclosure, Accordant will:

- acknowledge to the discloser the date the disclosure was received (and, if the disclosure was made orally, summarise the receiver's understanding of it);
- consider the disclosure and whether it warrants investigation;
- check with the discloser whether the disclosure has been made elsewhere (and any outcome);
- deal with the matter by doing 1 or more of the following: (a) investigating the disclosure; (b) addressing any serious wrongdoing by acting or recommending action; (c) referring the disclosure to an appropriate authority; or (d) deciding that no action is required under section 15 of the Act
- inform the discloser (with reasons) about what the receiver has done or is going to do to deal with the matter in line with the above bullet.

However, if it is impracticable to complete these actions within 20 working days, ACCORDANT will take the first 3 actions above within 20 working days, and then will:

- inform the discloser how long Accordant expects to take to deal with the matter
- appropriately update the discloser about progress.

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 whistleblower must always keep the information disclosed and all matters arising confidential between themselves and the person to whom they have disclosed the information.

Protected Disclosures (Protection of Whistleblowers) Act 2022

Team members employed in New Zealand who are aware of a 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 (Protection of Whistleblowers) Act 2022.

The Act allows that, subject to specific criteria and provided the procedure set out in this policy is followed, a person who reports a serious wrongdoing is protected from civil or criminal proceedings and disciplinary action.

In summary team members can choose to make a protected disclosure when:

- (a) the information is about serious misconduct or serious wrongdoing in or by Accordant or its subsidiaries;
- (b) the disclosing team member believes on reasonable grounds that the information is true or likely to be true;
- (c) the disclosing team member wishes to disclose the information so that the serious misconduct or serious wrongdoing can be investigated; and
- (d) the disclosing team member wishes the disclosure to be protected.

All protected disclosures will be immediately referred to the Privacy Officer for Accordant.

Where team members who make a protected disclosure of information suffer retaliatory action from Accordant, that person can take personal grievance proceedings under the Employment Relations Act 2000. It is also unlawful to treat whistleblowers or potential whistleblowers less favourably than others in the same or similar circumstances. Where employees are victimised in this way, that person may have legal remedies under the Human Rights Act 1993.

These protections encourage people within companies, or with special connections to companies, to alert Accordant (through its officers), to illegal behaviour.

False Disclosure

Accordant 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, or has not made a claim in good faith, of wrongdoing, then that conduct itself will be considered a serious matter and may render the person concerned subject to disciplinary proceedings (which may include termination of employment).

Role and Responsibilities

Management, including Accordant's Chief Executive Officer and individual business managers, are responsible for ensuring team members are aware of this policy across the organisation and within their businesses. Accordant's Privacy Officer as the policy owner is responsible for ensuring this policy is easily accessible to all of Accordant's people. The Board is responsible for ensuring this policy is reviewed regularly and updated whenever there are significant regulatory changes or business needs.

Approved by the Board of Accordant Group

Date: 23 June 2023