



PROTECTED DISCLOSURES POLICY (WHISTLEBLOWING)

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1. Origin of Policy

The Protected Disclosures Act facilitates the disclosure and investigation of serious wrongdoing in an organisation and protects employees who disclose the information in accordance with the procedures set out in this Policy.

Disclosure of serious wrongdoing is strongly encouraged by Sanford as a means of managing risk, promoting openness and transparency and protecting the reputation of the Company. Sanford will endeavour to provide all possible support to employees who, in good faith, disclose such wrongdoing. By adopting this Policy, Sanford is supporting the protection of employees who chose to follow the procedures established by this Policy.

2. Purpose

To establish a policy that:

- Facilitates the disclosure and investigation of serious wrongdoing in or by Sanford and/or a subsidiary company (“Sanford”).
- Sets out the protections for employees who make disclosures of information about serious wrongdoing in or by Sanford in accordance with this Policy.
- Sets out an internal procedure for receiving and dealing with information about serious wrongdoing in or by Sanford which is intended to assist employees who believe they have discovered serious wrongdoings.

The Policy is for specific purposes of whistleblowing and not to provide a mechanism through which employees can question Sanford’s regular financial, business or other decisions, nor to revisit matters that have already been addressed under prescribed processes for dealing with harassment, employment relations, discipline or other staff matters.

It is important for employees to be aware that the protections afforded by this Policy only apply to those employees who follow the procedures set out in this Policy. Whilst employees are encouraged to use these procedures to avail themselves of these protections employees should also be aware of the overriding obligation to report breaches, or suspected breaches, of the Code of Conduct in accordance with that Code, regardless of whether they choose to follow the procedures in this Policy.

3. Definitions

“Employee” includes:

- a current or former Sanford employee
- a Sanford share fisherman
- a person seconded to Sanford
- an individual who is engaged or contracted under a contract for services to do work for Sanford
- a person concerned in the management of Sanford

“Serious Wrongdoing” includes, but is not limited to:

- an unlawful, corrupt or irregular use of funds or resources; or
- an act, omission, or course of conduct that constitutes a serious risk to health or safety or the environment; or
- an act, omission, or course of conduct that constitutes an offence or breach of any law, rule or regulation; or
- an act, omission, or course of conduct by an official that is oppressive, improperly discriminatory, or grossly negligent, or that constitutes gross mismanagement.

The wrongdoing can have occurred before the commencement of the Protected Disclosures Act or the adoption of this Policy.

4. Protections

An employee who makes a protected disclosure in accordance with the Protected Disclosures Act 2000 and only in respect to that act of Disclosure:

- is immune from civil or criminal proceedings and
- is immune from disciplinary proceedings and
- has a personal grievance if his or her employer (or ex-employer) takes retaliatory action.

A disclosure will be considered to be a protected disclosure if the procedures in 5.1 to 5.4 are followed.

It is unlawful under the Human Rights Act to treat a person differently because they have made or intend to make a protected disclosure.

The Act does not authorise a person to disclose information protected by legal privilege.

5. Procedure for Making a Protected Disclosure

Prior to making the disclosure the employee must have information about a serious wrongdoing and:

- believe that the information is true or likely to be true;
- want that information investigated; and
- wish any disclosure of that information to be protected under the Protected Disclosure Act 2000

Disclosure about a serious wrongdoing must be made to the General Counsel except where it is believed the General Counsel is involved, then disclosure may be made to the Chief Executive Officer; or if it is believed the Chief Executive Officer may be involved then to the Chair of the Board. If it is believed that the Board is involved then the disclosure should be made to the Executive Chair of Sanford Limited’s Auditor.

In order to receive the protections afforded by the Protected Disclosures Act, employees are required to make disclosures internally within Sanford rather than going public. Protection is lost if an employee discloses information publicly or through the media.

Information to be provided at time of disclosure:

The employee will be expected to:

- identify themselves
- identify the person(s) the employee believes is/are involved in the serious wrongdoing; and
- specify the nature of the serious wrongdoing

6. Designated Person's Responsibility and Authority

The designated person (i.e., General Counsel, Chief Executive Officer, Chair of the Board or Executive Chairman of Sanford Limited's Auditors) will consider the information made available and decide on the form of investigation to be undertaken. This may involve one of the following options:

- establishing an independent enquiry
- referring the matter to the Police

The designated person has the authority to take all necessary steps to protect evidential information and Sanford's assets when undertaking the investigation.

The designated person to whom a protected disclosure is made will inform the Chair of the Board of Sanford that a protected disclosure has been made and, at the appropriate time, the outcome.

The person to whom a protected disclosure is made will, in the course of the investigation, use his or her best endeavours not to disclose information that might identify the person who made the disclosure unless:

- that person consents in writing to the disclosure of that information; or
- the person who has acquired the knowledge of the protected disclosure reasonably believes that disclosure of identifying information is essential:
 - to the effective investigation of the allegations in the protected disclosure
 - to prevent serious risk to public health or public safety or the environment;
 - having regard to the principles of natural justice, which include:
 - the person investigating the allegation must be unbiased and impartial;
 - a decision must only be made once all parties involved (or alleged to be involved) in any allegation have been given the opportunity to be heard;
 - all parties involved (or alleged to be involved) in any allegation must be given reasonable notice of any interview
 - all parties involved (or alleged to be involved) in any allegation must be advised that he/she may be represented at any interview;
 - all parties involved (or alleged to be involved) in any allegation must be given a reasonable opportunity and period of time to respond to the allegation

Action or recommended action must be taken or made within 20 working days of the date on which the disclosure was made. This includes meeting the requirements of section 6.1 above.

The person investigating the allegation must produce a report in writing setting out the nature of the allegation, any responses to the allegation, a copy of any supporting evidence and an assessment of the allegation with recommendations. This report must be presented to the Chairman of the Board.

7. Process if No Action Taken

If no action is taken within 20 days, or there is urgency, or the employee believes the General Counsel or Chief Executive Officer may be involved in the serious wrongdoing, and then the employee may inform the Chair of the Board Audit, Finance and Risk Committee or Chair of the Board.

8. Related Policies

Code of Conduct

The Code of Conduct provides guidance to all Sanford staff on the standards of conduct required. Any alleged breaches to these codes will be investigated. Failure to comply can result in disciplinary action including, where appropriate, dismissal.

9. Contact Details

In writing in an envelope marked “Confidential Addressee Only”.
By telephone or text to the number listed.
By email to the address listed.

General Counsel

Roberto Magaraggia

Sanford Limited

P O Box 443 Shortland Street Auckland 1140 New Zealand

Email rmagaraggia@sanford.co.nz

Chief Executive Officer

Peter Reidie

Sanford Limited

P O Box 443 Shortland Street Auckland 1140 New Zealand

Email preidie@sanford.co.nz

Chair of the Board

Sir Robert McLeod

P O Box 443 Shortland Street

Auckland 1140 New Zealand

Email robert@robertmcleod.co.nz

Executive Chair

Matthew Prichard

KPMG Centre

P O Box 1584 Shortland Street

Auckland 1140 New Zealand

Email mprichard@kpmg.co.nz

10. Signed:



Abby Foote
People, Health and Safety Committee Chair



Sir Rob McLeod
Chairman

Next Review Date: June 2024