



# Protected Disclosures (“Whistleblowing”) Policy

Date of Last Approval: October 2026

Next Review: October 2029

## Purpose

Lodestone is committed to the principles and practices set out in the Protected Disclosures Act 2022 for the protection of people making disclosures about serious wrongdoing at work (sometimes called ‘whistleblowing’).

This policy applies to all current and former employees, contractors, volunteers, secondees and directors.

## What is “serious wrongdoing”?

A protected disclosure is a disclosure about “serious wrongdoing”. Under the Protected Disclosures Act, serious wrongdoing includes conduct that you reasonably believe:

- is an offence;
- creates a serious risk to public health or safety, the health or safety of an individual, or the environment; or
- creates a serious risk to the maintenance of law, including the prevention, investigation or detection of offences or the right to a fair trial.

You do not need to be certain that serious wrongdoing has occurred. If you believe on reasonable grounds that it has occurred, or may be occurring, we encourage you to raise your concern.

This policy is intended for serious wrongdoing of this nature. Other workplace concerns, such as day-to-day employment issues, interpersonal issues, performance concerns or general breaches of Lodestone policies, should normally be raised with your manager, the GM Human Resources or through another appropriate internal process. If you are unsure whether your concern falls within this policy, you are encouraged to raise it and we will help determine the appropriate process.

If you become aware of, or reasonably suspect, serious wrongdoing, you should report it using the process detailed in this policy or you can report it directly to an appropriate authority at any time.

## Protection and support for whistleblowers

If you make a report because you believe on reasonable grounds that serious wrongdoing has occurred, you will be entitled to the protections under the Protected Disclosures Act, even if you are mistaken and it is subsequently found that no serious wrongdoing occurred. The statutory protections do not apply to a disclosure made in bad faith.

If your disclosure is protected under the Act, you are entitled to statutory protections including:

- confidentiality,
- protection from retaliation or less favourable treatment, and



- immunity from civil, criminal and disciplinary proceedings because of making the disclosure.

These protections also apply to people who provide information in support of, or relating to, a protected disclosure.

Lodestone will not tolerate retaliation or less favourable treatment against anyone who makes or supports a protected disclosure.

If you believe you have experienced retaliation, or are concerned that you may be subjected to retaliation, we encourage you to raise this promptly through any of the reporting channels outlined in this policy. We will take these concerns seriously, assess them promptly and take appropriate steps to protect and support you. Any suspected retaliation will be investigated and, where substantiated, appropriate action will be taken, which may include disciplinary action.

You may also have rights under the Employment Relations Act 2000.

## Confidentiality

If you report an actual or suspected serious wrongdoing, Lodestone will respect your confidentiality and use best endeavours to protect your identity, unless you have consented to it being disclosed. Lodestone will conduct investigations into disclosures in a way that minimises the risk of the identity of the discloser being revealed.

However, in limited circumstances permitted by the Act this may not be possible, for example where Lodestone is legally required to disclose the information (for example, if required by a court order) or where disclosure is permitted or required under the Act, including where it is essential to the effective investigation of the disclosure or to comply with natural justice.

Where disclosure of your identity is necessary, Lodestone will consult with or inform you in advance as required by the Act and put relevant support in place.

## Making a protected disclosure

If you learn of serious wrongdoing and you wish to make a disclosure under the Act, you should report it verbally or in writing to the Managing Director, the Chair of the People & Culture Committee, GM Legal or GM Human Resources. You can also report the matter anonymously through the company EAP provider Raise and you can find further information [here](#).

You may also make a protected disclosure directly to an appropriate authority at any time. Depending on the nature of the concern, this may include bodies such as the Police, Financial Markets Authority, WorkSafe, Commerce Commission or another regulator with responsibility for the subject matter.

## Investigating the suspected serious wrongdoing

All investigations will be conducted in a fair, objective and reasonable way. The process for investigating your concern may vary depending on the nature of the conduct reported.

## Initial Assessment



All disclosures will be acknowledged and assessed to determine the nature of the concern, whether further investigation is required and the appropriate next steps.

Within 20 working days of receiving a disclosure, we will consider the information provided, check whether the matter has been raised elsewhere and advise you what action has been or will be taken. If we are unable to complete these initial steps within 20 working days, we will let you know the expected timeframe and keep you appropriately updated on progress.

If a full investigation is needed and your report was made to someone other than the GM Human Resources, responsibility for the investigation will normally be transferred to the GM Human Resources.

If the GM Human Resources has, or may appear to have, a conflict of interest, responsibility for the investigation will be assigned to another appropriate person, such as a member of the Strategic Leadership Team, the Managing Director or, where appropriate, the Chair of the Board. If appropriate, an independent investigator may be engaged.

## Further Investigation

Where a further investigation is required, the investigator will establish a process for the investigation, to be carried out as quickly as reasonably possible.

As the person who made the disclosure, you may be interviewed as part of the investigation to clarify the information provided or obtain further details. Any interview will be conducted in a manner that protects your confidentiality in accordance with this policy. Anyone involved in the alleged serious wrongdoing will be given the opportunity to respond to the allegation.

Lodestone will take reasonable steps to maintain confidentiality throughout the investigation, including limiting the sharing of information to those who need to know. Anyone involved in the investigation will be advised of their confidentiality obligations and required to keep information relating to the investigation confidential, subject to any legal rights or obligations. Any suspected breach of confidentiality will be taken seriously and may result in disciplinary action or other appropriate action.

If the outcome of the investigation shows that serious wrongdoing has occurred, then Lodestone will take all reasonable and practicable steps to make sure it doesn't happen again. Outside authorities may be involved if we think it is necessary.

You will be kept informed of the progress of the investigation throughout, and at the conclusion of the investigation you will be told whether the serious wrongdoing was upheld or not. Information about the investigation may be shared with the Chair of the People & Culture Committee, the Chair of the Board or the full Board, as appropriate and in accordance with the governance reporting requirements outlined in this policy.

## Governance and Board Reporting

All protected disclosures received by Lodestone will be reported promptly to both the Chair of the People & Culture Committee and the Chair of the Board, with appropriate safeguards to protect the confidentiality of the person making the disclosure.



The Chair of the Board will determine whether the nature or seriousness of the disclosure warrants reporting to the full Board, having regard to confidentiality requirements and any potential conflicts of interest.

The People & Culture Committee will receive appropriate periodic reporting on disclosures made under this policy, including their status and outcomes, while maintaining confidentiality as required.

## **Review**

The People & Culture Committee will review this policy every three years. Any amendments proposed by the Committee will be referred to the Board for approval.