



Channel

Infrastructure NZ



Whistleblowing Policy

The Policy is reviewed at least on a bi-annual basis by the Board, or earlier if determined by the Board or by management.

Any change to this Policy requires the approval of the Board

Policy Owner: General Counsel and Company Secretary

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1. Purpose

- 1.1 The purpose of this Policy is set out the internal processes within Channel Infrastructure NZ Limited and its subsidiaries (the “Channel Infrastructure Group”) for making “Protected Disclosures” in accordance with the Protected Disclosures Act 2000 (the “Act”).
- 1.2 Channel Infrastructure NZ Limited (“Channel Infrastructure”) recognises the importance of facilitating the disclosure and investigation of Serious Wrongdoing within the Channel Infrastructure Group, including the need to protect from retaliation the employees, directors, contractors, and consultants of the Channel Infrastructure Group (together, Channel Representatives) who make a “Protected Disclosure”.

2. Who this policy applies to

This Policy applies to all Channel Representatives.

3. What is a protected disclosure

A Protected Disclosure is a disclosure of information if:

- the information disclosed is about Serious Wrongdoing; and
- the Channel Representative reasonably believes the information is true or is likely to be true; and
- the Channel Representative wishes to disclose the information so that the Serious Wrongdoing can be investigated; and
- the Channel Representative wishes the disclosure to be protected under the Act through this Policy.

4. What is a serious wrongdoing

Serious Wrongdoing includes any of the following:

- fraud, dishonesty or corruption (including irregular use of funds or resources);
- acts, omissions, or a course of conduct:
 - that constitutes a serious risk to health, safety or the environment; or
 - that is oppressive, improperly discriminatory, or grossly negligent, or that constitutes gross mismanagement; or
- illegal activities (including theft, drug sale/use, violence or threatened violence and criminal damage against property).

This list is not exhaustive. The Act is designed to capture a broad range of serious wrongdoing. If you have doubts as to the seriousness of the matter, please discuss it in the first instance with the individuals referred to in section 5 below.

5. How do I report serious wrongdoing

- 5.1 Where a Channel Representative wishes to make a Protected Disclosure, it should be promptly reported to the Chair of Audit, Risk & Finance Committee (at Protected.Disclosure@refiningnz.com). It is preferred if such reports are made in writing, clearly identifying the nature of the suspected Serious Wrongdoing and the person or persons involved.
- 5.2 For questions or concerns which do not appear to comprise Serious Wrongdoing, these should be raised with your supervisor or the HR or other manager who can most likely address them.
- 5.3 If the person making the disclosure has any personal interest or involvement in the matter, this should be declared at the outset. If a Channel Representative's concerns fall more properly within a grievance procedure, then they will be told this.
- 5.4 In some circumstances it may not be appropriate to refer the Protected Disclosure to the Chair of Audit, Risk & Finance Committee. In such circumstances, Channel Representatives may refer the matter instead to the Chair of the Board of Directors, or to the Company's General Counsel & Company Secretary, who will inform the Chairman of the Board.

6. How is a protected disclosure dealt with

- 6.1 All Protected Disclosures made to Channel Infrastructure will be investigated. In order to conduct an investigation, the information provided may need to be disclosed to appropriate people within the Channel Infrastructure group. Channel Infrastructure 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:
 - Subject to the above, Channel Infrastructure will treat all disclosures and concerns in a confidential and sensitive manner unless you consent to disclosure (or if disclosure is permitted under the Act, which includes disclosing your identity if it is essential to permit an effective investigation of the allegation); and
 - In making a disclosure, due care must be taken to ensure the accuracy of the information. If an allegation of Serious Wrongdoing 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 but the allegation is ultimately confirmed by subsequent investigation to not be true, no action will be taken against that person.

7. What protection do I have under the act

- 7.1 Any Channel Representative who makes a Protected Disclosure for investigation under the Act (and in accordance with this Policy), will not be liable to any civil, criminal or disciplinary proceeding for making the Protected Disclosure.
- 7.2 A Channel Representative who retaliates against someone who has reported suspected Serious Wrongdoing in good faith may be liable to potential disciplinary action, which could include termination of their employment or service.

8. You must act in good faith

Where a person has reported an allegation that is not substantiated, and that allegation is found to have been made maliciously or knowingly held to be false, this will be viewed as serious misconduct and may result in dismissal or termination of service. You will also lose the protections available under the Act.

9. Overall responsibility

- 9.1 The Chair of the Audit, Risk and Finance Committee has overall responsibility for investigating and resolving all reported complaints and allegations concerning Serious Wrongdoing and, at his/her discretion, shall advise the Chair of the Board.
- 9.2 The Chair of the Audit, Risk and Finance Committee is required to report to the Audit Committee and to the full Board of Directors at least annually on compliance activity.