

# Protected Disclosures Policy

## 1. Purpose

The Protected Disclosures (Protection of Whistleblowers) Act 2022 (**Act**) was implemented to protect Employees who make an allegation of '**Serious Wrongdoing**' (defined in the section below) within an organisation and facilitate the disclosure and timely investigation of the Serious Wrongdoing.

Stride is committed to the principles and practices set out in the Act.

The purpose of this Protected Disclosures Policy (**Policy**) is to:

- a. Ensure Stride Property Group (**Stride**) is meeting its obligations under the Act;
- b. Explain Stride's commitment to the principles and practices as set out in the Act;
- c. Provide an internal procedure for Employees to report any Serious Wrongdoing;
- d. Set out the manner in which disclosures of Serious Wrongdoing may be protected at Stride;
- e. Define Serious Wrongdoing for the purpose of this Policy and the Act.

## 2. Application and Scope

This Policy only covers the disclosure of a Serious Wrongdoing within Stride (and includes any of Stride Investment Management Limited (SIML) managed entities).

This Policy is applicable to the Board of Directors, all employees (including former employees), contractors, consultants, secondees, or volunteers of Stride, SIML and Stride Property Limited (SPL), any subsidiary and any SIML managed entity (which includes but is not limited to, Investore Property Limited, Industrie Property Joint Venture, and Diversified NZ Property Trust) (Employees).

A '**Serious Wrongdoing**' has a particular meaning under the Act and includes any act, omission or course of conduct by Stride that is one or more of the following:

- a. An offence;
- b. A serious risk to public health, public safety or the health or safety of any individual or the environment;
- c. A serious risk to the maintenance of law, including the prevention, investigation and detection of offences, or the right to a fair trial; or
- d. An unlawful or corrupt or irregular use of public funds or public resources.

## 3. Stride's Disclosure Officer

Stride's Disclosure Officer for the purpose of this Policy is SIML's General Manager Corporate Services and Company Secretary (**Disclosure Officer**).

Where there are any questions about this Policy, Employees should direct these questions to the Disclosure Officer.

## 4. Requirements for Making a Disclosure

In order to make a disclosure of Serious Wrongdoing in accordance with this Policy, the person making the disclosure must:

- a. Be an Employee (as defined above);
- b. Have direct knowledge of a Serious Wrongdoing by or at Stride or any SIML managed entity;
- c. Believe on reasonable grounds that this information is true or likely to be true;
- d. Be making the disclosure in good faith;
- e. Be seeking to have the Serious Wrongdoing investigated; and
- f. Be seeking the disclosure of information to be protected in accordance with the Act and this Policy.

## 5. How to make a Disclosure

If an Employee wishes to make a disclosure of information in accordance with this Policy, the Employee should:

- a. Report the Serious Wrongdoing to the Disclosure Officer unless the Employee believes the Disclosure Officer is or may be involved in the Serious Wrongdoing or it is inappropriate to make the disclosure to the Disclosure Officer due to the nature of the information, in which case the Employee should report the information to the CEO, CFO or a director of SIML;
- b. Specify that they believe on reasonable grounds that the information is true and likely to be true;
- c. Specify that they wish to disclose the information so that the Serious Wrongdoing can be investigated; and
- d. Specify that they wish the disclosure to be protected in terms of the Act and this Policy.

A disclosure of information may be made at any time to an appropriate authority, such as (depending on the nature of the disclosure): the Commissioner of Police, Director of the Serious

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Fraud Office, Commerce Commission, Human Rights Commission, WorkSafe NZ, Financial Markets Authority, Privacy Commissioner or Ombudsman. A list of types of disclosures and appropriate authorities can be found in Schedule 2 of the Act: <https://www.legislation.govt.nz/act/public/2022/0020/latest/LMS305903.html>

## 6. Protection Provided

An Employee who makes a disclosure of information in accordance with this Policy and the Act is protected from civil or criminal liability, disciplinary proceedings, other retaliatory action or unfavourable treatment in respect of the disclosure, provided they act in good faith and reasonably believe the information disclosed to be true.

Any other Employee who discloses information in support of a protected disclosure is also entitled to protection under the Act and this Policy as long as the other Employee disclosing the information regarding the Serious Wrongdoing does so in accordance with this Policy, and does not disclose the information in bad faith.

Note that disclosures to the media are not protected under the Act or this Policy.

## 7. Investigation Process

Following an Employee making a disclosure (**Disclosing Employee**), the Disclosure Officer (or other person receiving the disclosure, as applicable) will:

- a. Acknowledge receipt of the disclosure and the date on which the disclosure was made, and, if the disclosure was made orally, summarise the Disclosure Officer's understanding of the disclosure;
- b. Consider the disclosure and whether it warrants investigation;
- c. Check with the discloser whether the disclosure has been made elsewhere and any outcome of that process;
- d. Deal with the disclosure by investigating the disclosure, addressing any Serious Wrongdoing by acting or recommending action, referring the disclosure to an appropriate authority, or deciding that no action is required (because the requirements of the Act and this Policy are not met, or because the length of time between the alleged Serious Wrongdoing and the disclosure makes an investigation impracticable or undesirable, or because the matter is better addressed by other means); and

- e. Inform the Disclosing Employee about what the Disclosure Officer has done or is doing to deal with the matter.

The above steps will be completed within 20 working days of the disclosure being made. However, if it is impracticable to complete these steps within 20 working days, then the Disclosure Officer must take steps (a) to (c) above within this period and inform the Disclosing Employee how long the Disclosure Officer expects to take to deal with the matter and keep the Disclosing Employee appropriately updated about progress.

Depending on the nature of the disclosure, the Disclosure Officer may refer the matter to the New Zealand Police or any other appropriate authority and will consult with the Disclosing Employee before doing so. The Act will then apply to the appropriate authority that receives the protected disclosure.

Usually, it will be appropriate for the Disclosure Officer to inform any person against whom an allegation has been made, of the nature and substance of the allegation and give that person an opportunity to comment on the allegation before further action is taken.

## 8. Confidentiality of Identifying Information

The Disclosure Officer (or other person receiving the disclosure) will use their best endeavours to keep confidential any information that might identify the Disclosing Employee. However, the Disclosure Officer (or other person receiving the disclosure) need not keep the Disclosing Employee's identity confidential if:

- a. The Disclosing Employee consents in writing to the disclosure of the information which may identify them;
- b. There are reasonable grounds to believe that the disclosure of the identifying information is essential for an effective investigation or to comply with the principles of natural justice. In this case, the Disclosure Officer will consult with the Disclosing Employee before releasing the Disclosing Employee's identifying information; or
- c. The Disclosure Officer reasonably believes that the disclosure of the identifying information is essential to prevent a serious risk to public health, public safety, the environment, or the health or safety of any individual, or is essential to an investigation by a law enforcement or regulatory agency for the purpose of law enforcement. In this case, if practicable, the Disclosure Officer will consult with the Disclosing Employee before releasing the Disclosing Employee's identifying information.

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If information identifying the Disclosing Employee has been released in accordance with one of the reasons described in sections 8(a) – (c) above, then the Disclosure Officer will inform the Disclosing Employee after the confidential information has been released.

## 9. Limits on Protection and Disclosure

The protection given to an Employee under the Act and this Policy does not apply where:

- a. the allegation is known to be false or made in bad faith;
- b. the disclosure is not made in accordance with this Policy or the Act; or
- c. the Employee also makes the disclosure to the media or on social media.

Employees may not disclose any information protected by legal professional privilege and this includes legal advice given to Stride or any SIML managed entity or commissioned for the purposes of litigation.

## 10. Requirement to Keep Records

The Disclosing Officer will maintain a register and record of all reports of suspected Serious Wrongdoing and the process and outcome of each investigation.

## 11. Review

This Policy was reviewed and approved by the Board of SPL and SIML in March 2024 and will be reviewed on a regular basis.