

# Whistleblower Policy

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Where *you* belong

**PEET**

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# Whistleblower Policy

## 1 Background

- 1.1 This policy supports the commitment of Peet in creating and maintaining a culture of proper conduct and fair and honest dealing in its business activities.
- 1.2 Peet encourages the reporting of any instances of suspected unethical, illegal, fraudulent, or undesirable conduct involving the Peet Group and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation or reprisal.
- 1.3 This policy should be read in conjunction with other Peet policies, including the Code of Conduct and Ethics, and the Equal Employment Opportunity Policy (Anti-discrimination, Harassment and Bullying).

## 2 Purpose

- 2.1 The purpose of this policy is to:
  - (a) help detect and address Improper Conduct on an appropriate and timely basis;
  - (b) to help deter wrongdoing, in line with the Peet Group's risk management and governance framework;
  - (c) maintain a working environment in which employees and officers are able to raise concerns regarding instances of Improper Conduct (where there are reasonable grounds to suspect such conduct) without fear of intimidation, disadvantage or reprisal;
  - (d) ensure other individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported;
  - (e) be transparent about and outline the procedures for receiving, reporting and investigating Improper Conduct;
  - (f) support the Peet Group's values, code of conduct and/or ethics policy;
  - (g) support the Peet Group's long-term sustainability and reputation;
  - (h) outline the measures in place to protect people who report Improper Conduct; and
  - (i) comply with the Corporations Act requirement to have a whistleblower policy.
- 2.2 Peet's Whistleblower Policy is governed by the Audit and Risk Management Committee (**ARMC**), with day-to-day operation managed by the Group Company Secretary.
- 2.3 It is expected that employees and officers will report known, suspected or potential cases of Improper Conduct. Employees and officers who fail to raise such issues could face disciplinary action including termination of employment.

## 3 Definitions

- 3.1 In this Policy:

**APRA** means the Australian Prudential Regulation Authority

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means the Australian Securities Exchange.

**ATO** means the Australian Taxation Office.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or modified from time to time.

**Improper Conduct** means conduct that is illegal, unacceptable or undesirable, or the concealment of such conduct. It includes, but is not limited to, conduct that:

- (a) is against the law or is a failure by Peet to comply with any legal obligation;
- (b) is dishonest, fraudulent or corrupt;
- (c) is a substantial mismanagement of Peet's resources;
- (d) is potentially damaging to Peet, an Employee or a third party, including unsafe work practices, environmental damage or health risks  
  
is misleading or deceptive conduct of any kind, including questionable accounting or financial reporting practices; or
- (e) is unethical or breaches Peet's policies, protocols or codes of conduct; and

is not generally a personal work-related grievance as set out in clause 4.7.

**Peet** or the **Peet Group** means Peet Limited and its subsidiaries, syndicates and other managed entities.

**Reasonable Grounds** means that a reasonable person in your position would also suspect the information indicates Improper Conduct.

**Whistleblower Protection Officers** means persons nominated by Peet whose key responsibilities include protecting Disclosing Persons who report concerns under this policy.

## **4 Reporting Procedure**

### **4.1 Who is covered by this Policy?**

4.1.1 This policy applies to reports of Improper Conduct which are made by individuals who are, or have been, any of the following:

- (a) an employee;
- (b) an [officer](#);
- (c) a supplier of services or goods or an employee of a supplier;
- (d) an individual who is an associate of the Peet Group, for example a director of a related company of the Peet Group;
- (e) an individual specified in regulations as an "eligible whistleblower"; and
- (f) a relative, dependent or spouse (or that spouse's dependents) of an individual referred to at 4.1.1(a) to 4.1.1 (b) above.

4.1.2 In this policy, each person in the categories listed above is referred to as a Disclosing Person.

### **4.2 To whom can Improper Conduct be reported?**

4.2.1 The law gives certain protections to a Disclosing Person who reports Improper Conduct on Reasonable Grounds to:

- (a) ASIC;
- (b) APRA;
- (c) the ATO;
- (d) a Commonwealth authority specified in regulations;
- (e) an "eligible recipient" as listed below;
- (f) journalists and Members of Parliament as listed below and in the circumstances set out below.

#### 4.2.2 An eligible recipient is:

- (a) any person authorised by the Peet Group to receive disclosures of Improper Conduct that may qualify for protection. The Peet Group authorises each of the persons holding the following positions from time to time in the Peet Group to be the nominated Whistleblower Protection Officers:
  - (i) Head of People and Culture;
  - (ii) Group Company Secretary; and
  - (iii) Managing Director and CEO;
- (b) a senior manager or officer of a Peet Group entity (the Peet Group generally regards the members of the Leadership Team as the senior managers of the Peet Group); and
- (c) an internal auditor (if any), external auditor, or actuary (if any) of a Peet Group entity.

### 4.3 Legal advice and communicating with a lawyer

- 4.3.1 Before or after making a report of Improper Conduct, a Disclosing Person is entitled to discuss their concerns about Improper Conduct with their lawyer and get legal advice from a lawyer about how the whistleblower laws apply to them. Generally, the legal protections referred to below also apply to such communications between a Disclosing Person and their lawyer.

### 4.4 Public interest and emergency disclosures to a journalist or Member of Parliament

*(Note that protections for public interest and emergency disclosures to a journalist or a Member of Parliament only apply if a Disclosing Person has first made a report of Improper Conduct to a Commonwealth agency and do not apply if a report has only been made to an "eligible recipient".)*

#### 4.4.1 Public Interest disclosures

If:

- (a) a Disclosing Person has made a report of Improper Conduct to one of the Commonwealth agencies specified in Section 4; and
- (b) at least 90 days have passed since making the report; and
- (c) the Disclosing Person does not have reasonable grounds to believe that action is being taken on the report and reasonably believes that further disclosure is in the public interest; and
- (d) has given prior written notice to the relevant Commonwealth agency of his or her intention to make further disclosure,

then the Disclosing Person may make a report of the Improper Conduct to a journalist or Federal or State Member of Parliament. In this case, this further report will have the legal protections referred to in Sections 5 and 6 provided it is limited to the information necessary to inform the recipient of the Improper Conduct. Please contact the Group Company Secretary if you would like more information about “emergency” and “public interest” disclosures.

#### 4.4.2 Emergency disclosures

A Disclosing Person will also have the legal protections referred to in Sections 5 and 6 if the person satisfies each of (a) to (d) below:

- (a) has made a report of Improper Conduct to a specified Commonwealth agency;
- (b) has reasonable grounds to believe that the Improper Conduct concerns a substantial and imminent danger to any person's health or safety or to the natural environment;
- (c) has given prior written notice to the relevant Commonwealth agency of his or her intention to make further disclosure; and
- (d) makes a report to a journalist or Member of Parliament that is limited to the information necessary to inform the recipient of the substantial or imminent danger.

#### 4.5 How to make a report to an eligible recipient

4.5.1 Employees may report Improper Conduct to an eligible recipient by:

- (a) post to c/- Level 7, 200 St Georges Terrace Perth WA 6000 (marked as private and confidential) to the attention of the relevant eligible recipient or a Whistleblower Protection Officer); or
- (b) email; or
- (c) telephone.

4.5.2 The Disclosing Person may choose to remain anonymous (and will still have the same legal protections) or may disclose their name, which will be kept confidential subject to certain exceptions referred to in Section 5 "Confidentiality and Anonymity".

4.5.3 Reports can be made outside business hours.

#### 4.6 What kind of conduct can you report under this policy?

4.6.1 A Disclosing Person who reports Improper Conduct, whether made in the Disclosing Person's name or anonymously, must have Reasonable Grounds to suspect that the information being disclosed about the Company concerns:

- (a) misconduct or an improper state of affairs or circumstances in relation to any entity within the Peet Group; or
- (b) indicates that any entity in the Peet Group or its officers or employees have engaged in conduct that:
  - (i) breaches the Corporations Act;
  - (ii) breaches other financial sector laws enforced by ASIC or APRA;
  - (iii) constitutes an offence against other law of the Commonwealth that is punishable by imprisonment for a period of 12 months; or
  - (iv) represents danger to the public or the financial system.

4.6.2 Examples of what may be disclosed include:

- (a) a breach of any legal or regulatory requirement, the Peet Code of Conduct and Ethics or any other Peet policy which governs or may be relevant to Improper Conduct;
- (b) fraud, dishonesty or corruption;
- (c) negligence;
- (d) criminal offences;
- (e) financial loss to Peet, reputational damage or conduct otherwise detrimental to Peet's interests;
- (f) potential misconduct or an improper state of affairs or circumstances in relation to Peet's tax affairs;
- (g) failure to comply with legal obligations of Peet as a company listed on the ASX; and
- (h) unethical or corrupt conduct.

4.6.3 Legal protections apply in favour of a Disclosing Person even if the allegations he or she makes are wrong, provided that the Disclosing Person had Reasonable Grounds for making the allegations.

#### **4.7 What kind of conduct is not covered by this policy?**

4.7.1 Generally, disclosures that solely concern the Disclosing Person's personal work-related grievances do not qualify for protection under the Corporations Act and will generally be dealt with under the Company's Grievance Policy.

4.7.2 Examples of disclosures regarding personal work-related grievances that may not qualify for protection under whistleblower laws and this policy include:

- (a) an interpersonal conflict between the Disclosing Person and another current or former employee;
- (b) a decision relating to the current or former employment, engagement, transfer or promotion of the Disclosing Person;
- (c) a decision relating to the current or former employment terms and conditions of engagement of the Disclosing Person; or
- (d) a decision to suspend or terminate the current or former employment engagement of the Disclosing Person, or otherwise discipline the Disclosing Person.

4.7.3 However, a report about a personal work-related grievance may still be covered if it includes information about Improper Conduct beyond the Disclosing Person's personal circumstances, or the Disclosing Person is being threatened with some detriment for making a report.

#### **4.8 False reports**

4.8.1 The Peet Group takes deliberate or malicious false reports of Improper Conduct very seriously. Any person found to have made a deliberate or malicious false disclosure will be subject to disciplinary action. There will be no action taken if a report is found to be false, but an individual had genuinely believed it to be true on Reasonable Grounds. A person will still qualify for protection under the Act even if their disclosure turns out to be incorrect but was made on Reasonable Grounds.

## **5 Confidentiality and Anonymity**

- 5.1 Improper Conduct reports, whether made in the Disclosing Person's name or anonymously, will be kept confidential and details of the report, or the Disclosing Person, will only be released to those necessarily involved in the investigation, unless the Disclosing Person consents or Peet is obliged or allowed by law to disclose. Allowable disclosures include disclosures to ASIC, the Australian Federal Police, or a legal practitioner for the purpose of obtaining advice about the application of the Disclosing Person's protections.
- 5.2 Peet will ensure that any records relating to a report of Improper Conduct are stored securely and confidentially and are able to be accessed only by Whistleblower Protection Officers or other Peet employees or officers who are authorised to access the information for the purposes of the investigation. All persons involved in handling and investigating a report will be reminded of these requirements including offences for breaching anonymity and retaliatory acts.
- 5.3 Unauthorised disclosure of:
- (a) the identity of the Disclosing Person who has made a report of Improper Conduct; or
  - (b) information from which the identity of the reporting person could be inferred,
- may be an offence under Australian law and will be regarded as a disciplinary matter.
- 5.4 Disclosing Persons should be aware that if any of the following apply their identity may be able to be guessed:
- (a) mentioning to others they are intending to make or have made a disclosure;
  - (b) being one of a very small number of people with access to the information; or
  - (c) relates to information they have previously been told and in confidence.

## **6 Protections and Support**

- 6.1 Peet is committed to protecting and respecting the rights of any Disclosing Person who reports Improper Conduct in accordance with this policy.
- 6.2 Peet will not tolerate any reprisals against any person who has made, or who is suspected of making a report of Improper Conduct, or against that person's colleagues, employer (if a contractor), relatives or any other person where the reason for the detrimental conduct relates to the disclosure, or the suspicion that a Disclosing Person has made a report, of Improper Conduct.
- 6.3 Any such retaliatory action may be an offence under Australian law and will be treated as serious misconduct and will be dealt with in accordance with Peet's disciplinary procedures.
- 6.4 In addition to the above, under Australian law, a Disclosing Person who has Reasonable Grounds for suspecting that Improper Conduct has taken place, and who reports the matter to an appropriate person or agency as referred to in Section 4, may be entitled to additional legal protections in certain circumstances, including:
- (a) they may be protected from civil, criminal or administrative legal action for making the report;
  - (b) no contractual or other right may be exercised against the Disclosing Person for making the report;
  - (c) the information they provide may not be admissible in evidence against them in legal proceedings (unless they have provided false information); and



- (d) anyone who causes or threatens to cause detriment to a Disclosing Person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable to pay damages to the Disclosing Person for any loss suffered by them as a result.
- 6.5 Employees who are suffering stress or have other personal concerns related to having made a report can:
- (a) use Peet's confidential Employee Assistance Program (**EAP**). This offers counselling and other support. Details of the EAP are in the People and Culture section of the Peet intranet. However, the EAP is not intended to be a channel for employees to report Improper Conduct; or
  - (b) they can make a complaint to a Whistleblower Protection Officer and/or to ASIC, APRA or the ATO.
- 6.6 It is not an offence if the employee who has made the report is subject to administrative action for their own protection or management of their unsatisfactory work performance.
- 6.7 A person making a report under this policy may seek compensation and remedies through the courts if they suffer loss, damage or injury because of making the report or if the Peet Group fails to take reasonable precautions and exercise due diligence to prevent the retaliatory action.

## **7 Investigation Procedure**

- 7.1 Eligible recipients who are connected to Peet will provide the report to a Whistleblower Protection Officer if they are not the Whistleblower Protection Officer, who will then decide whether an internal or external investigation is required, the investigation processes undertaken, and the appointment of the investigator will vary depending on the precise nature of the alleged Improper Conduct.
- 7.2 Any investigation will be conducted in a manner that is fair and objective to all people involved. The time that an investigation takes will depend on the particular facts of each case but Peet will conduct any internal investigation as quickly as practicable.
- 7.3 The Whistleblower Protection Officers are responsible for arranging and overseeing investigations of Improper Conduct reports made under this policy. The Whistleblower Protection Officers have access to independent financial, legal and operational advisors as required, and for serious matters, will be assisted by the ARMC and/or the Board of Peet Limited.
- 7.4 An investigation will generally involve making enquiries and collecting evidence for the purpose of assessing whether the Improper Conduct report can be substantiated.
- 7.5 Peet Group employees about whom reports are made will generally be given an opportunity to respond to the relevant allegations made in the Improper Conduct report. Feedback will be provided to the Disclosing Person, if appropriate, on the progress of the investigation.
- 7.6 Generally, the Whistleblower Protection Officers will decide whether to escalate any report and the findings of any investigation, and to whom the report and findings should be escalated for any decision. This will depend on the facts and seriousness of each case.
- 7.7 Persons making reports under this policy will be kept informed of the progress of the investigation and the findings generally at key stages being when the investigation process has begun, while it is in progress and when it has been finalised.
- 7.8 Subject to provisions around anonymity the Board of the Peet Group will be informed of reports.

## **8 Access to and inquiries about this Policy**

- 8.1 This policy will be made available via Peet's website.

8.2 The Group Company Secretary can provide further information about this policy on request.

## **9 Review of this Policy**

9.1 This policy will be reviewed from time to time to ensure it remains effective and meets the needs of Peet.

9.2 This policy can only be amended with the approval of the ARMC.

9.3 This policy is not contractual in nature, does not create any contractual entitlements in favour of any employee or officer and does not form part of the terms and conditions of any employee's contract of employment or any officer's appointment.