



# Whistleblower Policy

## 1. BACKGROUND

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.

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.

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

The purpose of this policy is to:

- (a) help detect and address Improper Conduct;
- (b) maintain a working environment in which Employees 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;
- (c) outline the procedures for reporting and investigating reported matters;
- (d) outline the measures in place to protect people who report Improper Conduct; and
- (e) comply with the Corporations Act requirement to have a whistleblower policy.

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.

It is expected that Employees will report known, suspected or potential cases of Improper Conduct. Failure to raise issues could result in disciplinary action including termination of employment.

## 3. DEFINITIONS

In this Policy:

**APRA** means the Australian Prudential Regulation Authority

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

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

**Employee** means any individual who is or has been an employee, director, company secretary or other officer of the Peet Group, or a supplier of goods or services to the Peet Group, or an employee of such a supplier.

**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 potentially damaging to Peet, an Employee or a third party, including unsafe work practices, environmental damage, health risks or substantial wasting of corporate resources;
- (d) is misleading or deceptive conduct of any kind, including questionable accounting or financial reporting practices;
- (e) involves bullying, harassment or discrimination; or
- (f) is unethical or breaches Peet's policies, protocols or codes of conduct.

**Peet or the Peet Group** means Peet Limited and its subsidiary companies, 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 Officer** means a person nominated by Peet whose key responsibilities include protecting Disclosing Persons who report concerns under this policy.

#### 4. REPORTING PROCEDURE

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

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 individual who is an associate of the Peet Group, for example a director of a related company of the Peet Group; and
- (c) a relative, dependent or spouse (or that spouse's dependents) of an individual referred to at (a) to (c) above.

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

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

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

- ASIC;
- APRA;
- the ATO;
- a Commonwealth authority specified in regulations; or
- an "eligible recipient" as listed below.

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:

**Group Human Resources Manager**

**Group Company Secretary**

**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, external auditor or actuary of a Peet Group entity.

**Legal advice and communicating with a lawyer**

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.

**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".)

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.

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) - (d):

- (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.

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

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.

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".

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

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 has 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.

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;
- (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.

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.

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

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.

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 employee;
- (b) a decision relating to the engagement, transfer or promotion of the Disclosing Person;
- (c) a decision relating to the terms and conditions of engagement of the Disclosing Person; or
- (d) a decision to suspend or terminate the engagement of the Disclosing Person, or otherwise discipline the Disclosing Person.

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

### **False reports**

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**

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.

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 Peet employees who are authorised to access the information for the purposes of the investigation.

Unauthorised disclosure of:

- the identity of the Disclosing Person who has made a report of Improper Conduct; or
- 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.

## 6. PROTECTIONS AND SUPPORT

Peet is committed to protecting and respecting the rights of any Disclosing Person who reports Improper Conduct in accordance with this policy.

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.

Any such retaliatory action may be an offence and will be treated as serious misconduct and will be dealt with in accordance with Peet's disciplinary procedures.

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:

- they may be protected from civil, criminal or administrative legal action for making the report;
- no contractual or other right may be exercised against the Disclosing Person for making the report;
- the information they provide may not be admissible in evidence against them in legal proceedings (unless they have provided false information); and
- 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.

### **Other support for employees**

Employees who are suffering stress or have other personal concerns related to having made a report can use Peet's confidential Employee Assistance Program (EAP). This offers counselling and other support. Details of the EAP are in the HR Section of SharePoint. However, the EAP is not intended to be a channel for employees to report Improper Conduct.

## 7. INTERNAL INVESTIGATION PROCEDURE

Whether an internal investigation is required, and the investigation processes undertaken, will vary depending on the precise nature of the alleged Improper Conduct. 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.

The Whistleblower Protection Officers are responsible for investigating 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 Audit & Risk Management Committee and/or the Board of Peet Limited.

An investigation will generally involve making enquiries and collecting evidence for the purpose of assessing whether the Improper Conduct report can be substantiated. 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.

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. For example, a decision on how to respond to the findings of any investigation could be made by a Whistleblower Protection Officer or could be escalated to the Audit & Risk Management Committee.

#### **REVIEW OF THIS POLICY**

This policy will be reviewed from time to time to ensure it remains effective and meets the needs of Peet. This policy can only be amended with the approval of the Audit & Risk Management Committee of Peet.

The Whistleblower Policy can be accessed via the Peet website.

**BRENDAN GORE  
MANAGING DIRECTOR AND CEO  
PEET LIMITED**