

HEARTLAND

Employee Whistleblowing Policy

Version History:

Version	Date	Amendments
1.0	20 July 2011	Policy created and approved.
1.1	2 October 2012	Policy updated to reflect new contact details and Compliance Monitoring section
1.2	12 February 2014	Policy updated to reflect change from HBS to HNZL, and key contact people updated
1.3	20 May 2014	Policy updated to reflect policy approval by Heartland New Zealand Limited Board
2.0	13 June 2014	Policy updated after legal advice obtained
3.0	July 2015	Annual policy review
4.0	January 2016	Policy updated to reflect change to structure of Heartland NZ Limited and Heartland Bank Limited, also update to key contacts
5.0	January 2017	Annual policy review
6.0	March 2018	Annual review, minor changes
7.0	July 2018	Policy updates to include Head of People & Culture and update CRO details
8.0	May 2019	Policy updates to include structure change (Group), introducing Confidentiality clause and minor changes.
9.0	July 2020	Policy updated to include the Speak Up framework and clarity regarding the appointment of an Investigator.
10.0	August 2021	Minor version policy update for role changes, approved by Chief Risk Officer, posted on Pulse but not circulated to all Heartland employees.
11.0	March 2023	Policy updated for the new Protected Disclosures (Protection of Whistleblowers) Act 2022, which repealed the Protected Disclosures Act 2000, inclusion of Banking Ombudsman whistleblowing service and other minor updates.
12.0	April 2024	Removal of OCP due to change to EAP provider
13.0	January 2025	Updated external Whistleblowing partner – Your Call. Update to Schedule 1 - Contact Details (HBL Audit Chair, HBL Risk Chair, HGH Audit & Risk Chair). Policy owner updated.
14.0	January 2026	Minor updates for alignment to the Protected Disclosures (Protection of Whistleblowers) Act 2022, including the addition of the SpeakUp email and YourCall phone number details. Updating the approving body from a Tier 3 ERC (management committee) to a Tier 2 BARC (board committee) as the policy relates to HGH and HBL.

Approved by:	2. Board Audit & Risk Committee (HGH BARC)
Approval Date:	23 March 2026
Policy Owner:	Chief People & Culture Officer
Policy Author:	Head of People & Culture
Education and distribution:	All Heartland NZ employees
Accessible on Pulse to:	All Heartland NZ employees
Review frequency:	Annually

1 Purpose

Heartland has adopted this policy to encourage people to report wrongdoing within Heartland Group Holdings Limited and Heartland Bank Limited (**Heartland**). The Protected Disclosures (Protection of Whistleblowers) Act 2022 (the **Act**) protects employees who make an allegation of wrongdoing within Heartland. If reports of wrongdoing are made in accordance with this policy, no civil or criminal proceedings or other disciplinary action can be taken against the person making the report. The Act should be consulted in need, because the Act contains further details and provisions that may be relevant to employees in certain circumstances.

This policy covers the disclosure of wrongdoing within Heartland and is not intended to replace the standard internal procedures for employment issues or complaints contained in any individual or collective employment agreement.

Heartland's Speak Up framework, the methods employees can use to Speak Up and guidance of when each method should be used are also outlined.

2 Scope

This policy applies to Heartland Group Holdings Limited and Heartland Bank Limited. The content of this policy related to the Act are only applicable to Heartland's New Zealand subsidiaries.

3 Definitions

For purposes of this policy, unless otherwise stated, the following definitions shall apply:

Employee includes:

- a) a current or former employee;
- b) a home worker within the meaning of section 5 of the Employment Relations Act 2000 ('homeworkers');
- c) a person seconded to Heartland;
- d) an individual who is engaged or contracted under a contract of services to do work for Heartland ('contractors');
- e) volunteers;
- f) a person concerned in the management of Heartland (including a director or member of the Board).

Heartland means Heartland Group Holdings Limited and Heartland Bank Limited.

Investigator means a person independent of the person or persons who is or are alleged to have committed serious wrongdoing.

Wrongdoing includes any serious wrongdoing of any of the following types:

- a) an unlawful, corrupt, or irregular use of Heartland's funds or resources; or
- b) an act, omission, or course of conduct:
 - i. that constitutes a serious risk to public health or public safety or the health or safety of any individual; or
 - ii. that constitutes a serious risk to the maintenance of law, including the prevention, investigation, and detection of offences and the right to a fair trial; or iii. that constitutes a criminal offence; or
 - iv. by an employee that is oppressive, unlawfully discriminatory, or grossly negligent, or that constitutes gross mismanagement.

Examples of wrongdoing concerns include fraud/theft, bullying or harassment including sexual harassment, modern slavery being severe exploitation due to threats, violence or deception including forced labour, human trafficking and worker exploitation, health and safety (work-related), acting where conflicted in order to obtain personal benefit, or misleading the market or Heartland's Board or Executive.

The wrongdoing can have occurred before the commencement of the Act or the adoption of the policy.

4 Disclosures

Before reporting any wrongdoing ("a disclosure") you must:

- a) be an Employee of Heartland;
- b) have information about serious wrongdoing by or at Heartland;
- c) believe on reasonable grounds that there is, or has been, serious wrongdoing (even if you turn out to be mistaken),
- d) not disclose in bad faith (i.e. make a dishonest, untruthful or exaggerated disclosure);
- e) want the wrongdoing to be investigated; and
- f) want your disclosure to be protected.

If you report wrongdoing in accordance with the above a) to f) then it will be a *protected disclosure* for the purposes of the Act. You may report wrongdoing in writing by letter or email or by telephone or in person. When reporting wrongdoing you must:

- a) identify the person or persons you believe is or are involved in wrongdoing; and
- b) specify the nature of the wrongdoing.

5 How to Make Disclosures

If you wish to make a disclosure, you may disclose using one or more of the following four options:

- a) report the wrongdoing to your direct manager; or

- b) report the wrongdoing by contacting **the Independent & External New Zealand Banking Ombudsman Whistleblowing Service**. This service allows employees to voice their concerns about suspected violations or other wrongdoing with no negative reprisals to them; or
- c) report the wrongdoing to one of the following persons whose contacts details are set out in Schedule 1:
 - the Chief Risk Officer, the Chief People & Culture Officer, the Head of People & Culture or the;
 - Heartland's external auditor; or
 - the Chair of Heartland Group Board, the Chair of Heartland Bank Board, the Chair of Heartland Bank Audit Committee or the Chair of Heartland Bank and Heartland Group Holdings Risk Committees; or
- d) report the wrongdoing directly to an appropriate authority that you reasonably believe can take action on your concern. Examples include: Reserve Bank of New Zealand Prudential supervision of registered banks); Financial Markets Authority (market conduct); Privacy commissioner (privacy/personal information); Human Rights Commission, Worksafe New Zealand; Office of the Ombudsman, or the head of any public sector organisation.

6 Investigation

If you report wrongdoing then Heartland shall consider the disclosure to assess whether it warrants investigation, as set out in section 13 of the Act. Should the information within the disclosure warrant investigation, Heartland will appoint an Investigator to investigate and report on the wrongdoing.

For allegations related to Heartland, the Investigator will be appointed by the Chief Risk Officer¹ and approved by the Chair of relevant Risk Committee.

The Investigator must use his or her best endeavours to keep your identity confidential unless:

- a) you consent in writing; or
- b) the Investigator reasonably believes that disclosure of your identity is essential to an effective investigation, for one or more of the reasons set out in section 8.

Within 20 working days, Heartland will acknowledge receipt, consider whether the disclosure warrants investigation, engage with the person lodging the disclosure and inform them of next steps in line with section 13 of the Protected Disclosures Act 2022 guidance. Where a full investigation is warranted, the investigation may take longer depending on factors such as complexity. Heartland will provide progress updates and indicative timing through the process..

Investigation processes will vary depending on the nature of the wrongdoing being investigated but the investigation must comply with the principles of natural justice which include:

- a) the investigator must be unbiased and impartial;
- b) any decision(s) must only be made or any appropriate action(s) taken once all parties involved (or alleged to be involved) in any allegation have been given the opportunity to be heard;

¹ The Chief Financial Officer will make the appointment if the alleged wrongdoing involves the Chief Risk Officer.

- c) all parties involved (or alleged to be involved) in any allegation must be given reasonable notice of any interview;
- d) all parties involved (or alleged to be involved) in any allegation must be advised that he/she may be represented at any interview; and
- e) all parties involved (or alleged to be involved) in any allegation must be given a reasonable opportunity and period of time to respond to the allegation.

The Investigator must produce a report in writing outlining the allegation of wrongdoing, any responses to the allegation, any supporting evidence and an assessment of the allegation with recommendations.

The report must in the first instance be provided to the person appointing the Investigator.

7 Protection for Employees

If you report wrongdoing in accordance with this policy, then you will be protected under the Act.

If you make a protected disclosure (refer section 4) and claim to have suffered retaliatory action from Heartland or other persons affecting your relationship with Heartland, then you may raise a personal grievance under the Employment Relations Act 2000. In addition to personal grievance rights, a person may have a Human Rights Act 1993 claim for unlawful discrimination. Heartland will not tolerate any attempt by any employee or contractor to apply any sanction or detriment to any person who has reported serious wrongdoing. Heartland will treat any such sanction or detriment by its employees as a serious disciplinary matter.

Where such sanction or detriment is undertaken by a contractor, Heartland will regard this as a breach of contract.

After making a disclosure (refer section 4 above) you are entitled to make further disclosure(s) to an appropriate authority if you believe on reasonable grounds that Heartland has not followed the investigation procedures in section 6 above or has not dealt with the disclosure(s) made to date, so as to address the serious wrongdoing.

Limits on Protection and Disclosure

The protection you are given under the Act does not apply where you make a disclosure, which includes an allegation, which you know to be false or if you act in bad faith. Any such allegation by employees will be treated as a serious disciplinary matter.

You are not allowed under the Act to disclose any information protected by legal professional privilege. This includes legal advice given to Heartland or reports commissioned by Heartland for the purposes of litigation.

No contracting out: a protected disclosure can be made despite any agreement, contract, policy or oath that purports to prevent such disclosures.

8 Confidentiality

If you make a protected disclosure (refer section 4), information which identifies you will be kept confidential, unless:

- a) you consent to the disclosure; or
- b) there are reasonable grounds to believe that the release of the information which identifies you is essential:
 - i. for the effective investigation of the allegation(s);
 - ii. to prevent serious risk to public health, public safety, the health or safety of any individual, or to prevent a serious risk to the environment;

- iii. to comply with the principles of natural justice; or iv. to an investigation by a law enforcement or regulatory agency for the purpose of law enforcement.

If any of the above exceptions in b) apply, Heartland will consult the discloser, if practicable, before releasing any information about the discloser's identity.

9 Speak Up Framework

Heartland's Speak Up framework creates an environment where employees feel safe and comfortable to speak up when something that might need attention is noticed by an employee. This process provides important information so that Heartland can address any issues sooner rather than later, using appropriate action ranging from a general conversation to a formal investigation (when the provisions of section 6 of this policy may be used). Sections 4, 5 and 7 to 8 of this policy do not apply to the Speak Up framework.

There are four methods employees can use to Speak Up at Heartland about any issues. These are set out below, together with some guidance of when each method should be used.

Methods to Speak Up at Heartland	When each Speak Up Method should be used
Discuss: Employees can chat to their manager, a trusted colleague or a member of the People & Culture team. These people can provide advice and help employees to plan any next steps.	- Should usually be used in the first instance and in most situations. - Consider using the other methods below if you wish to keep the issue anonymous or confidential.
Heartland Suggestion Box: A completely anonymous way for employees to make constructive suggestions that will initially be considered by the People & Culture and Risk & Compliance Teams.	- If you wish to make a constructive suggestion and remain anonymous (see below); and - your suggestion is clearly explained, solution-oriented and does not require further discussion; and - after initial consideration by the People & Culture and Risk & Compliance Teams, you would like your suggestion to be shared with any appropriate team(s) impacted by the suggestion. - Anonymity can be useful if employees are concerned about possible reprisal or that the suggestion may not be kept sufficiently confidential. However, the action that can be taken by Heartland in response to the suggestion may be limited if the suggestion is not complete or requires further clarification.
Speak Up Inbox: Employees can raise an issue with the Chief People & Culture Officer directly and confidentially via email.	- If you wish to raise an issue confidentially, but not anonymously, and you would like the issue to be considered directly by the Chief People & Culture, or Head of People & Culture. - The issue will only be known by the Chief People & Culture Officer or Head of People & Culture in the first instance. The issue will be known by other senior Heartland employees only if this is necessary to investigate further or take appropriate action to resolve the issue.

Methods to Speak Up at Heartland	When each Speak Up Method should be used
The Whistleblowing hotline Your Call is an independent whistleblowing hotline. Disclosures can be made anonymously with no negative reprisals. The Provider will pass issues to Heartland on a confidential basis in line with the individual's anonymity directions. New Zealand 0800 123508	• Usually for more serious issues about suspected violations by Heartland, for example compliance with regulations or any other significant issue(s). May also be used to report wrongdoing (refer section 5). • When you wish to use an independent external party, because you are worried that the issue may not be kept anonymous or sufficiently confidential. • Issues notified to the Whistleblowing Hotline can be raised anonymously or not, including that the informant has the option to consent to their identity being disclosed in any investigation ("Informant's Anonymous Direction"). The issue will be passed to Heartland, respecting the Informant's Anonymous Direction and on a confidential basis. The issue will only be known to and considered by those senior Heartland employees necessary to investigate (should this be warranted, refer to section 6) or take other action to resolve the issue, if considered necessary and as appropriate.

For further details about Speak Up or Whistleblowing hotline refer to the Heartland Speak Up page on Sharepoint.

10 Training

This policy applies to all employees and will be assigned in Talent Central for reading and acknowledgement.

11 Effective Date

This policy takes effect from the date of approval by the Executive Risk Committee.

12 Policy Review Date

This policy will have a full review and approval every two years, or earlier if deemed necessary. Notwithstanding planned policy review dates, this policy remains effective and applies until a revised version is distributed.

Heartland Bank administrates the maintenance and governance approvals of this policy as a service to other entities, pursuant to the Group Services Agreement.

Schedule 1 – Contact Details

Chair of Heartland Group Board Greg Tomlinson	Chair of Heartland Bank Board Bruce Irvine
Chair of Heartland Bank Audit Committee Simon Tyler	Chair of Heartland Bank Risk Committee Shelley Ruha
Chair of Heartland Group Holdings Audit & Risk Committee John Harvey	Chief Risk Officer Andy Wood
Heartland Bank Chief People & Culture Officer Lana West	Heartland Bank Head of People & Culture Paul Harding