

AROA BIOSURGERY LIMITED

WHISTLEBLOWER POLICY

1 WHAT IS THIS POLICY?

- 1.1 This Whistleblower Policy (**Policy**) sets out the approach of Aroa Biosurgery Limited and each of its subsidiaries (**Company**) to encourage and support the **Disclosure of Reportable Conduct**, and the Company's commitment to protect **Whistleblowers** from any retribution or other detriment that may arise as a result of their Disclosure.
- 1.2 The Company does not tolerate Reportable Conduct under any circumstances.
- 1.3 The Company has adopted the following principles in relation to its whistleblowing program. The Company:
- (a) will support and protect Whistleblowers who act honestly, reasonably and with genuine belief about the Reportable Conduct from retribution or other detriment that may stem from making a Disclosure of Reportable Conduct; however, the Company is not able to extend the full level of protections and support set out in this Policy to Whistleblowers who are not employed by the Company;
 - (b) will conduct investigations into Reportable Conduct in an objective, independent and confidential manner. Appropriate corrective action will be taken as warranted by the results of the investigation;
 - (c) will not take any action against a Whistleblower where a Disclosure of Reportable Conduct is unable to be substantiated or is found to be untrue, provided the Disclosure was made with an honest, genuine or reasonable belief regarding the Reportable Conduct;
 - (d) may pursue legal or disciplinary action against a Whistleblower acting with malicious intent or who knowingly provides any part of a false Disclosure. In such circumstances, the Company may not extend protection of a Whistleblower against retribution or other detriment (including civil actions); and
 - (e) will not prevent (whether through a confidentiality agreement or otherwise) an **Aroa Person** (prospective, current or former) from making a Disclosure of Reportable Conduct to a regulator, the police or legal counsel.
- 1.4 Words in bold have the meaning stated in Section 6 and appear in bold when first used.

2 WHY DO WE NEED THIS POLICY?

- 2.1 In keeping with its values of honesty, transparency and respect, the Company is committed to encouraging and supporting ethical and responsible behaviour. The Company recognises the important role whistleblowing can play in the early detection of Reportable Conduct. The Company also recognises that individuals who are considering disclosing Reportable Conduct may fear retribution or other detriment and require an assurance of protection.
- 2.2 The following are the minimum standards required to meet the principles set out in section 1.2 above:
- (a) all Disclosures of Reportable Conduct are to be treated as being submitted on a confidential basis, subject to any regulatory or legislative

requirements or where the Reportable Conduct involves a threat to life or property or may involve, or potentially involve, illegal activity;

- (b) Disclosures of Reportable Conduct may be made by anyone with a connection to the Company. This includes directors, officers, employees, contractors, consultants, suppliers, third party providers, secondees, advisers, and former employees of the Company, and includes relatives and dependents of any of those persons;
- (c) Whistleblowers who act honestly, reasonably and with genuine belief about the Reportable Conduct must be supported and protected. It is not acceptable to terminate, demote, suspend, threaten, harass or in any other manner discriminate against, or cause detriment to, a Whistleblower;
- (d) the identity of Whistleblowers who wish to remain anonymous must be omitted from all reports relating to the Disclosure of Reportable Conduct;
- (e) investigations of Reportable Conduct are to be conducted in a manner that is confidential, fair, reasonable and independent;
- (f) all records relating to a Disclosure of Reportable Conduct are to be retained in secure storage for a minimum period of seven years unless local statutes of limitation require a longer retention period.

2.3 This Policy does not cover the disclosure of personal workplace grievances such as:

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

where such conduct does not amount to Reportable Conduct.

3 WHO DOES THE POLICY APPLY TO?

3.1 This Policy covers the Company and all Aroa Persons globally. Any person in the Company can make a Disclosure of Reportable Conduct under this Policy and is encouraged to do so.

4 HOW TO COMPLY WITH THIS POLICY?

4.1 How can I make a Disclosure of Reportable Conduct?

- (a) Disclosure of Reportable Conduct must be based on information that is directly known to the person making the disclosure. That person must have reasonable grounds to suspect the alleged Reportable Conduct has occurred or is likely to occur. This does not include rumours of Reportable Conduct or hearsay.
- (b) When making a Disclosure of Reportable Conduct, Whistleblowers are encouraged to clearly communicate that they are making a Disclosure of Reportable Conduct and to provide as much information as possible, including any known details related to the Reportable Conduct (e.g. date, time, location, name of person(s) involved, evidence (e.g. documents or emails), names of possible witnesses) and any steps that

have been taken to disclose the matter elsewhere in an attempt to resolve the concern. Whistleblowers are not expected to investigate their concerns to prove their validity prior to making a Disclosure.

- (c) Disclosure of Reportable Conduct may be made by contacting a designated Whistleblowing Protection Officer (**WPO**). The designated WPOs are as follows:

| WPO | Contact details |
|---|----------------------------------|
| Brian Ward <i>CEO</i> | Email: brian.ward@aroabio.com |
| James Agnew <i>CFO</i> | Email: james.agnew@aroabio.com |
| Rachel Stuart <i>Director of People & Culture</i> | Email: rachel.stuart@aroabio.com |

4.2 How will a Disclosure of Reportable Conduct be addressed?

- (a) All Disclosures of Reportable Conduct are treated in confidence, and the option to remain anonymous is available to all Whistleblowers; however, in remaining anonymous, the Company is limited in its ability to protect and support a Whistleblower.
- (b) Disclosures of Reportable Conduct will be assessed by the WPO as to whether further investigation is appropriate. The matter will then be referred to a designated Whistleblower Investigation Officer (**WIO**) for investigation.
- (c) The Whistleblower will be informed of the WIO appointment and the WIO will contact the Whistleblower as soon as practicable to acknowledge receipt of the Disclosure and to establish a process, including expected timeframes, for reporting to the Whistleblower on the progress of dealing with the Disclosure.
- (d) The Whistleblower will be contacted by the WPO, as soon as practicable, to discuss the Whistleblower's welfare and to discuss a communication process, if required.
- (e) If it is determined that there is insufficient information or evidence to warrant further investigation, the Whistleblower will be informed at the earliest possible opportunity. No further action will be taken.
- (f) The Whistleblower Policy will be under the general supervision and monitoring of the Board. If any WPO or any member of the Board (other than the Chair) is implicated in Reportable Conduct, the Whistleblower should not raise the matter with the WPO but instead address the matter directly with the Chair of the Board via email to jim.mclean@xtra.co.nz. If the Chair is implicated in Reportable Conduct, the Whistleblower should raise the matter with any WPO.
- (g) Where a formal investigation is initiated, this will be a confidential, fair, reasonable and independent process, without bias, conducted by the WIO. Investigations will be independent of the business unit in respect of which allegations have been made, the Whistleblower, or any person who is the subject of the Reportable Conduct.
- (h) The Whistleblower will be informed by the WIO of the final outcome of the investigation, where appropriate.

- (i) Where investigations substantiate an allegation arising from the Disclosure of Reportable Conduct, the matter will be dealt with in accordance with established administrative or disciplinary procedures, which may result in disciplinary action, including termination of employment or engagement.

4.3 Training on the Company’s whistleblowing program and access to this Policy

- (a) All directors and employees are required to undergo annual training on the Company’s whistleblowing program.
- (b) This Policy is available on the Company’s website and on request from the Company Secretary.

5 HOW WILL POLICY COMPLIANCE BE MONITORED?

5.1 Reporting/Monitoring

- (a) The WPOs will report to the Board with respect to the Disclosure of and investigation of Reportable Conduct. Subject to any conflict that may arise, the Chair of the Board will also report to the Board with respect to any Disclosure of and investigation of Reportable Conduct that is raised with him or her directly.
- (b) If a person who makes a Disclosure of Reportable Conduct considers that their Disclosure has not been dealt with in accordance with this Policy, or that they have been subject to retribution or other detriment as a result of making the Disclosure, the matter should be escalated to the Chair of the Board, or where the matter concerns the Chair of the Board, to the Chair of the Risk Committee. The person to whom the matter is referred will determine the most appropriate course for handling the matter, which may include informal resolution options or a formal investigation.
- (c) Any matters of a criminal nature will be reported by the WPO, in consultation with the Chair of the Board, to the police and, if appropriate, other appropriate regulatory authorities.
- (d) The Board will periodically review the Policy to ensure it is operating effectively and to determine whether any changes are required to the Policy.

5.2 Non-compliance

- (a) Aroa Persons who cause, or threaten to cause, detriment to a Whistleblower, or who directly or indirectly cause the identity of a Whistleblower to be made known, may be subject to disciplinary action up to and including termination of employment or engagement. Such persons may also be found to be civilly or criminal liable.

6 Definitions

| Term | Definition |
|---------------------|--|
| Aroa Persons | Directors, officers, employees, contractors, consultants, secondees, advisers, and former employees of the Company, and includes relatives and dependents of any of those persons. |
| Board | The board of directors of the Company, as constituted from time to time. |

| Term | Definition |
|---------------------------|---|
| Disclosure | The deliberate and voluntary disclosure or attempted disclosure of information that alleges the existence of Reportable Conduct. |
| Reportable Conduct | Conduct or behaviour (actual or attempted) that is: illegal, dishonest; unethical; fraudulent; corrupt; non-compliant with, or may give rise to questionable, accounting or auditing practices; a serious risk to public health, public safety or the environment; or inconsistent with the Corporate Code of Conduct or other policies. Reportable Conduct can include the conduct of a third party such as a supplier or service provider. |
| Whistleblower | A person who Discloses (or attempts to Disclose) Reportable Conduct. |
| WIO | <p>Whistleblowing Investigations Officer.</p> <p>Responsible for:</p> <ul style="list-style-type: none"> • conducting investigations into Reportable Conduct in a timely manner (this may include the use of internal and / or external investigative resources); • keeping the Whistleblower informed of the investigation's progress; and • reporting the outcome of the investigation. |
| WPO | <p>Whistleblowing Protection Officer.</p> <p>Responsible for:</p> <ul style="list-style-type: none"> • receiving and assessing reports from whistleblowing channels to determine whether further investigation is appropriate; • protecting and supporting Whistleblowers from retribution or other detriment that may arise as a result of disclosing Reportable Conduct; • providing advice to Aroa Persons prior to, during, or after a Disclosure of Reportable Conduct is made; • notifying the WIO of Disclosures of Reportable Conduct to be investigated; and • reporting to the Risk Committee with respect to the Disclosure of and investigation of Reportable Conduct. <p>All WPO will be provided with training in relation to how to assess and respond to reports from a Whistleblower.</p> |

Adopted July 2020
Last reviewed June 2021