

1. Purpose

Ridley Corporation Limited and its related bodies corporate (as defined in the *Corporations Act 2001* (Cth) (**Ridley, the Ridley Group, we, our or us**) is committed to conducting business honestly, with integrity, and in accordance with our values and standards of expected behaviour.

The purpose of this Policy is to:

- encourage people to Speak Up if they are aware of Potential Misconduct
- explain how to Speak Up and the protections a discloser will receive
- outline our process for responding to Speak Up reports
- help deter wrongdoing in line with our risk management and governance framework
- support our values and Code of Conduct
- promote a workplace environment in which everyone feels safe, supported and encouraged to Speak Up.

A failure to Speak Up exposes Ridley to risk and undermines our culture and values.

Ridley will not tolerate anyone being discouraged from Speaking Up or being subject to detriment because they wish to Speak Up or have Spoken Up.

Disciplinary action, including termination of employment, may be imposed on anyone shown to have disadvantaged, victimised or otherwise caused detriment to a person because they want to, or have, Spoken Up.

2. What is Speaking Up?

Speaking Up is telling a person in a position of influence if you have reasonable grounds to suspect **Potential Misconduct** has occurred, or is occurring.

Contact People you can speak to with your concerns are detailed in Section 5 of this Policy.

Anyone with information about Potential Misconduct is encouraged to report information to a Contact Person (**Speak Up**).

If you fall within the category of an “eligible whistleblower” you will qualify for additional, specific legal protections. Not every Potential Misconduct report qualifies for these additional legal protections. **Attachment 1** sets out when this will be the case.

3. What is Potential Misconduct?

Potential Misconduct is any suspected or actual misconduct (or improper state of affairs or circumstances) in relation to Ridley.

It also includes a breach of law or information that indicates a danger to the public or to the financial system.

This includes conduct regarding an employee or officer of Ridley.

You should Speak Up even if you are unsure if something is Potential Misconduct.

Potential Misconduct does **not** generally include personal work-related grievances.

These are grievances about something in relation to your current or former employment or engagement that has implications for you personally (such as a disagreement between you and another employee or a decision about your promotion).

Generally, these grievances should be raised via the **Grievance Handling Procedure**.

Examples of Potential Misconduct include, but are not limited to:

- breach of the Code of Conduct or other Ridley policies, standards or codes such as the Supplier Code of Conduct
- breach of laws or regulations
- criminal activity
- conduct endangering health and safety or causing damage to the environment
- dishonest, unethical, or corrupt behaviour, including soliciting, accepting or offering a bribe, facilitation payments or other such benefits
- conflicts of interest
- information that indicates a danger to the public or to the financial system
- anti-competitive behaviour
- financial fraud or mismanagement
- insider trading
- breach of trade sanctions or other trade controls
- modern slavery practices
- tax-related misconduct
- unauthorised use of the Group's confidential information
- conduct likely to damage the Group's financial position or reputation
- deliberate concealment of any of the above

While personal work – related grievances are often not Potential Misconduct, they may be covered by this Policy in certain situations.

For example, if the grievance:

- relates to detriment suffered or threatened because someone has raised a concern about suspected Potential Misconduct;
- is both a personal work-related grievance and Potential Misconduct;
- involves concerns that Ridley has breached employment obligations or other laws punishable by imprisonment for a period of 12 months or more, or engaged in conduct that represents a danger to the public, or information suggests misconduct beyond the discloser's personal circumstances; or
- is supported by information that suggests misconduct beyond the discloser's personal circumstances.

In some cases, personal work-related grievances may also qualify for additional legal protection. See **Attachment 1** for details.

4. Who can Speak Up?

Anyone with information about Potential Misconduct is encouraged to Speak Up.

This Policy applies to the Ridley Group and all of its current and past:

- employees;
- volunteers;
- officers;
- contractors;
- suppliers (including employees of suppliers) ;and
- associates.

Spouses, dependants and relatives of these people are also protected by this Policy and are encouraged to Speak Up.

The above persons are also eligible whistleblowers and may be protected by whistleblowing laws. Please see **Attachment 1** for more information.

5. Who should I tell?

Ridley encourages you to Speak Up to a Contact Person set out below.

External Contact Person:

Stoptime is an organisation that is independent of Ridley. Reports to Stoptime can be made (anonymously if you choose) as follows:

Online Disclosure



Telephone (Australia): 1300 304 550
Telephone (Overseas): 02 5500 7307
Online: <https://ridley.stoplinereport.com>
Email: ridley@stopline.com.au
Mail: Ridley c/o Stopline PO Box 403, Diamond Creek, VIC 3089, Australia

Internal (Ridley) Contact People:

General Counsel and Company Secretary

Email: Secretary@ridley.com.au

Chief People Officer

Webform: <https://www.ridley.com.au/contact-gm-people-safety-and-quality/>

Chief Executive Officer and Managing Director

Webform: <https://www.ridley.com.au/contact-ceo/>

Chair Audit and Risk Committee

Webform: <https://www.ridley.com.au/contact-chair-audit-and-risk/>

Internal (Ridley) contact people may also be contacted (anonymously if you choose) via the webform links. You may also call and ask to speak to an Internal Contact Person on +61 (03) 8624 6529 or write to a Contact Person at Level 9, South Tower Rialto, 525 Collins Street, Melbourne VIC 3000.

Role of Contact Person:

A Contact Person's role is to ensure disclosures are heard by Ridley and that a proper follow-up occurs, as well as ensuring those Speaking Up feel supported and protected.

Stopline is an independent hotline service that provides an opportunity to anonymously report Potential Misconduct.

You can make your report to a Contact Person by using any method you prefer (including by email, letter, telephone or in person). Contact People will refer disclosures to the CEO, Company Secretary, Chief Financial Officer and the Board as soon as possible to oversee Ridley's response.

No one is to discourage a person from Speaking Up. To do so will breach this Policy. If any person is told not to raise or pursue a concern, even by their manager or a person in authority, they are encouraged to make another disclosure to a different Contact Person.

While we encourage you to Speak Up to one of the Contact People listed in the table above, there are other people to whom you can report and still receive the legal protections described in section 11 below. These people are listed in **Attachment 1**.

6. What information should I provide?

When Speaking Up, you should provide as much information as possible, including details of the Potential Misconduct, people involved, dates, locations and any other relevant evidence.

You are encouraged to feel supported and safe in providing information and to consent to the limited sharing of your identity and contact details. This will assist Ridley to protect and support you while allowing us to investigate, report and take action in relation to your disclosure.

Please be aware that if you do not consent to limited sharing of your identity, this may limit our ability to progress and take action in respect of your disclosure.

7. What if the information is incorrect?

When Speaking Up you are expected to have reasonable grounds to believe information you are disclosing is true, but you will still be protected under this policy even if the information turns out to be incorrect. However, you must not make a report that you know is not true or is misleading.

Where it is found that a person has knowingly made a false report, this may be a breach of Ridley's Code of Conduct, and is considered a serious matter that may result in disciplinary action, including termination of employment or engagement.

8. Can I make an anonymous report?

You can make an anonymous report if you don't want to reveal your identity.

We encourage you to provide your name to make it easier to investigate and address your report. Importantly, you are not required to do so and can choose to remain anonymous.

If you don't provide your name, any investigation will be conducted as best as possible in the circumstances, and we will assess the content and merit of your disclosure as if you had revealed your identity. If insufficient information is provided, an investigation may not be possible, and it may be more difficult to offer practical support. You will still be entitled to protections under the law, as applicable (see **Attachment 1**).

If you do provide your name, it will only be disclosed if you provide your consent, or in exceptional circumstances where the disclosure is allowed or required by law (for example, in dealings with a regulator). Details of how your identity will be protected are described in section 11.1 below. If you have concerns about this, you can discuss this with a Contact Person.

9. How will Ridley respond to a report?

All reports made under this Policy will be treated sensitively and seriously, and will be dealt with promptly, fairly and objectively. Ridley will apply the protections described in section 11 below when responding to and investigating disclosures.

- Ridley's response will depend on the nature of the report and the amount of information provided. Your report may be addressed and resolved informally (such as through assisting employees to change their behaviour) or through formal investigation.
- If appropriate, we will tell you how Ridley will respond to a disclosure, including whether an investigation will be conducted. Sometimes, this information will not be shared until after an investigation has occurred. It may not always be appropriate to provide disclosers with this kind of information or we may not be able to contact you (if contact details were not provided).
- While Speaking Up does not guarantee a formal investigation, all reports will be properly assessed and considered by Ridley and a decision made as to whether formal investigation or internal resolution is required.
- Investigations will be conducted in a timely manner and will be fair and independent from any persons to whom the report relates.
- Investigations will generally be overseen by our Legal and People Teams, subject to any potential conflicts of interest or concerns. Other people, including employees or external advisers, may also be asked to assist or run the investigation.
- All employees and contractors must cooperate fully with any investigations.
- Unless there are confidentiality or other reasons, persons to whom a disclosure relates will be provided with details at an appropriate time (to the extent permitted by law) and will be given an opportunity to respond.

10. What happens after an investigation?

Investigation outcomes will be recorded in an internal, confidential report (**Formal Report**) that is the property of Ridley. The outcome of any investigation will be reported to the Board (see section 12 below).

The Formal Report will not be provided to a discloser or any other person involved in an investigation.

Where an investigation identifies a breach of Ridley's Code of Conduct or internal policies or procedures, appropriate disciplinary action may be taken. This may include but is not limited to terminating or suspending the employment or engagement of a person(s) involved in any misconduct.

11. What protections exist if I Speak Up under the Policy?

Ridley is committed to protecting people who Speak Up under this policy. This section outlines Ridley's policy on protecting those who Speak Up. Additional, specific legal protections are also available in certain circumstances which are summarised in **Attachment 1**.

11.1 Protecting your identity

Ridley will seek to protect the identity of people who Speak Up. Your identity (and any identifying information provided to us) will only be disclosed if:

- you give your consent to us to disclose that information;
- the disclosure is allowed or required by law (for example, the disclosure by us to a lawyer in order to get legal advice); or
- for information likely to identify you, it is reasonably necessary to disclose the information for the purposes of an investigation, but all reasonable steps are taken to prevent someone from working out your identity.

If your report qualifies for legal protection as set out in **Attachment 1**, your identity and information that is likely to lead to another person identifying you has the benefit of these protections at law. If a person makes an unauthorised disclosure of your identity, the person may be in breach of the law and you may be able to seek legal recourse. In some circumstances, this may also be a criminal offence.

11.2 Protecting you from detriment

No person may victimise or cause detriment to someone else (or threaten to do so) because of a belief that person has, will or could Speak Up. Examples of detriment include discrimination, harassment, intimidation, retaliation, causing physical or psychological harm, damaging property, varying an employee's role or duties, or demoting or dismissing the person.

If your report qualifies for legal protection as set out in **Attachment 1**, you are legally protected from detriment. If a person causes detriment or victimises you, or threatens to do so, the person may be in breach of the law and you may be able to seek legal recourse. In some circumstances, this may also be a criminal offence.

You should tell a Contact Person listed in section 5 if you are, or someone else is, being subject to detrimental conduct; or if you are concerned that you may be victimised. Preferably, this should be the Contact Person to which you made your initial disclosure, but can be to any Contact Person. Ridley will treat this very seriously.

Any person found to be involved in detrimental conduct will be subject to disciplinary action, including but not limited to, termination of employment or engagement. In some circumstances, this may also be a criminal offence punishable by imprisonment. Ridley may refer any person that has engaged in victimising conduct to law enforcement authorities for further investigation.

11.3 Other protections available

Ridley is committed to making sure that you are treated fairly and do not suffer detriment because you have, will, or could Speak Up. Protections offered will depend the Potential Misconduct and parties involved. They may include the following (in Ridley's discretion and as appropriate):

- monitoring and managing behaviour of other employees;
- relocating employees (which may include people alleged to have been involved in the Potential Misconduct) to a different division, group or office;
- offering you a leave of absence or flexible workplace arrangements while a matter is investigated;
- a discloser who is a current or former employee may access Ridley's Employee Assistance Program or request additional support from us (such as counselling or other support services); and/or
- rectifying any detriment that you have suffered.

In addition, we may appoint a Speak Up Protection Officer to support and help protect you. The Speak Up Protection Officer will be your point of contact. They can arrange additional support for you where needed, and can escalate any concerns you have with how your report is being dealt with. Ridley can only appoint a Speak Up Protection Officer where you have agreed to share your identity with the Speak Up Protection Officer.

Ridley will look for ways to support all people who Speak Up, but will not be able to provide non-employees with the same type/level of support provided to employees. Ridley will still seek to offer as much support as practicable.

More information regarding protections afforded under Australian law to persons who Speak Up is available at **Attachment 1**.

12. Reporting

The Board periodically receives a summary of any reports made under this Policy along with additional information about any material incidents raised.

13. Availability of this Policy

A copy of this Policy will also be available on Ridley's intranet and our public website at <https://www.ridley.com.au/corporate-governance/policies/>.

14. Further information

Any questions about this Policy or Speaking Up can be referred to the General Counsel & Company Secretary or Stopline. Questions can be asked at any time, including before or after you have made a report under this Policy.

This Policy will be reviewed from time to time and amended as required.

Approved by the Board: October 2025

Reviewed by Management: October 2025

Attachment 1

Protections provided by law

Under Australian law, including the *Corporations Act 2001* (Cth) (the **Act**), legislative protections for Speaking Up are available to particular people (including current and former employees, volunteers, officers, contractors, suppliers, employees of suppliers, associates, as well as these people’s relatives and dependants) who make a protected disclosure to certain people.

While you are encouraged to Speak Up under this Policy, the law offers protections in other cases (for example, you can report Potential Misconduct to people other than Contact People under this Policy). If you make a protected disclosure under the law that doesn’t comply with the Speak Up Policy, you are still entitled to these legal protections. A disclosure can qualify for protection under the Act even if it is made anonymously or turns out to be incorrect.

Please talk to a Contact Person if you would like more information about legal protections.

1. Protected disclosures

For a disclosure to be protected under the Act, the disclosure must relate to a “disclosable” matter and be made to an “eligible recipient” under the Act. A matter that is disclosed under the Policy, but which does not meet this criteria, will not qualify for protection under the Act. Examples of “disclosable” information and “eligible recipients” are outlined in the table below.

Disclosable Information	Eligible Recipients
<p>General:</p> <ul style="list-style-type: none"> • Information about actual or suspected misconduct, or an improper state of affairs or circumstances in relation to Ridley or a related body corporate • Information that Ridley or a related body corporate, or any officer or employee of Ridley or a related body corporate, has engaged in conduct that: <ul style="list-style-type: none"> – contravenes or constitutes an offence against certain legislation (e.g. the Act); or – represents a danger to the public or the financial system; or – constitutes an offence against any law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more 	<p>General:</p> <p>A person authorised by Ridley to receive protected disclosures – i.e. Contact People under this Policy (see section 5) OR:</p> <ul style="list-style-type: none"> • An auditor, or a member of an audit team conducting an audit, of Ridley or a related body corporate • An actuary of Ridley or a related body corporate • ASIC, APRA or another Commonwealth body prescribed by regulation • A legal practitioner for the purposes of obtaining legal advice or legal representation (even if the legal practitioner concludes the disclosure does not relate to a disclosable matter) • Journalists or parliamentarians, under certain circumstances allowing emergency and public interest disclosures. It is important for you to understand the criteria for making a public interest or emergency disclosure before doing so. Please contact the Company’s General Counsel & Company Secretary if you would like more information about emergency and public interest disclosures
<p>Personal work-related grievances are not protected disclosures under the law, except as noted below</p>	

Disclosable Information

Tax-related disclosable matters

- Information about misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of Ridley or an associate, which the employee believes may assist the recipient to perform functions or duties in relation to the tax affairs of Ridley or an associate

Further tax-related information

- Information that may assist the Commissioner of Taxation to perform their functions or duties under a taxation law in relation to Ridley or an associate

Eligible Recipients

Recipients for any tax-related disclosable matters

A person authorised by Ridley to receive protected disclosures – i.e. Contact People under this Policy (see section 5) OR:

- An auditor, or a member of an audit team conducting an audit, of Ridley
- A registered tax agent or BAS agent who provides tax services or BAS services to Ridley
- A director, secretary or senior manager of Ridley
- An employee or officer of Ridley who has functions or duties that relate to the tax affairs of Ridley
- A legal practitioner for the purpose of obtaining legal advice or legal representation

Recipients for any further tax-related information

- Commissioner of Taxation
- A legal practitioner for the purpose of obtaining legal advice or legal representation

Personal work-related grievances

Legal protection for disclosures about solely personal work-related grievances are only available under the law in limited circumstances. A disclosure of a personal work-related grievance will remain protected if, in summary:

- it concerns detriment to you because you have, will, or could Speak Up; or
- it is made to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the law about whistleblowers.

Under the law, a grievance is not a 'personal work-related grievance' if it:

- has significant implications for an entity regulated under the law that do not relate to the discloser;
- concerns conduct, or alleged conduct, in contravention of specified corporate and financial services laws, or that constitutes an offence punishable by 12 months or more imprisonment under any other Commonwealth laws; or
- concerns conduct or alleged conduct that represents a danger to the public or financial system; or
- concerns conduct or alleged conduct prescribed by the regulations.

2. Specific protections and remedies

Additional legislative protections may also be available, including but not limited to:

- compensation for loss, damage or injury suffered as a result of detrimental conduct;
- an injunction to prevent, stop or remedy the effects of the detrimental conduct;
- an order requiring an apology for engaging in the detrimental conduct;
- if the detrimental conduct wholly or partly resulted in the termination of an employee's employment, reinstatement of their position;
- exemplary damages; and
- any other order the court thinks appropriate.

You are also protected from the following in relation to a protected disclosure you make:

- civil liability (e.g. any legal action against you for breach of an employment contract, duty of confidentiality or another contractual obligation);
- criminal liability (e.g. attempted prosecution of you for unlawfully releasing information, or other use of the disclosure against you in a prosecution (other than for making a false disclosure)); and
- administrative liability (e.g. disciplinary action for making the disclosure).

However, you will not have immunity for any misconduct you have engaged in that is revealed in a disclosure.