

WHISTLEBLOWING POLICY

Background

Metlifecare Limited and its subsidiaries (together "Metlifecare") are committed to having effective procedures on the reporting and investigation of serious wrongdoing.

The purpose of the Policy is to provide a mechanism by which serious wrongdoings can be reported and investigated. The Policy is not a mechanism through which employees can question Metlifecare's regular financial, business or other decisions, nor to revisit matters that have already been addressed under prescribed processes for dealing with staff complaints, harassment, employment relations, disciplinary or other staff matters.

For the purposes of this policy, serious wrongdoing includes, without limitation:

- Unlawful, corrupt or irregular use of funds or resources.
- Acts or omissions that constitute a serious risk to resident or staff health and safety, or the environment.
- Acts or omissions that constitute a serious risk to the maintenance of law and the detection of offences.
- An act or omission or cause of conduct that constitutes an offence.
- An act or omission by an employee that is oppressive, improperly discriminatory, grossly negligent, or that constitutes gross mismanagement.

Purpose

1. The below procedures are designed to:
 - Facilitate the disclosure and investigation of serious wrongdoing in relation to Metlifecare; and
 - Set out an internal Metlifecare procedure for receiving and dealing with information about serious wrongdoing in relation to Metlifecare; the intent of

which is to aid disclosure by those staff members who believe they have discovered serious wrongdoing.

Responsibilities

2. Metlifecare is committed to encouraging, assisting and protecting staff who identify and disclose instances of serious wrongdoing by ensuring the person receiving the disclosure uses their best endeavours to keep the identity of the disclosing party confidential.

References

3. This policy should be read in conjunction with Metlifecare's Code of Ethics, Abuse and Neglect of Residents Policy and Procedures and all applicable laws, including:
 - Employment Relations Act 2000
 - Human Rights Act 1993
 - Official Information Act 1982
 - Protected Disclosures Act 2000.

Responsibilities and Actions

4. (a) Disclosure of serious wrongdoing

Subject to paragraphs 4(b) and (c) below, any staff member who believes, on reasonable grounds, that serious wrongdoing is or has been committed in connection with Metlifecare should disclose their concerns to the independent External Hotline (contact details on final page of this Policy and on all relevant staff notice boards). For the avoidance of doubt, the External Hotline is run and personned by an external law firm who are independent of Metlifecare and have undertaken to keep the details of the disclosing party confidential, with

the exception of liaising with the Metlifecare legal team strictly for the purposes of facilitating any investigation. The External Hotline will provide a written copy of the concerns to the General Counsel & Company Secretary. The General Counsel & Company Secretary or the Legal Counsel will arrange for the allegations to be appropriately investigated (by the relevant General Manager, where appropriate) and will report to the Chief Executive Officer throughout the process.

(b) Chief Executive

In certain circumstances it may be appropriate for the staff member to disclose their concerns directly to the Chief Executive Officer if:

- The External Hotline is unavailable; or
- There are no internal procedures in place.

The Chief Executive Officer will arrange for the allegations to be appropriately investigated and will report to the Chair of the Board throughout the process.

(c) Chair of Board

In certain circumstances it may be appropriate for the staff member to disclose their concerns directly to the Chair of the Board if:

- The External Hotline is unavailable; and
- It is alleged that the Chief Executive Officer is involved in the serious wrongdoing; or
- Immediate reference to the appropriate authority is warranted due to the urgency of the matter or some other exceptional circumstance; or
- There has been no action or recommended action on the matter more than 20 working days after the disclosure was made to either the External Hotline (if it was available) or the Chief Executive Officer pursuant to the above paragraphs.

The Chair of the Board will arrange for the allegations to be appropriately investigated and will report to the Board of Directors throughout the process.

(d) Investigation

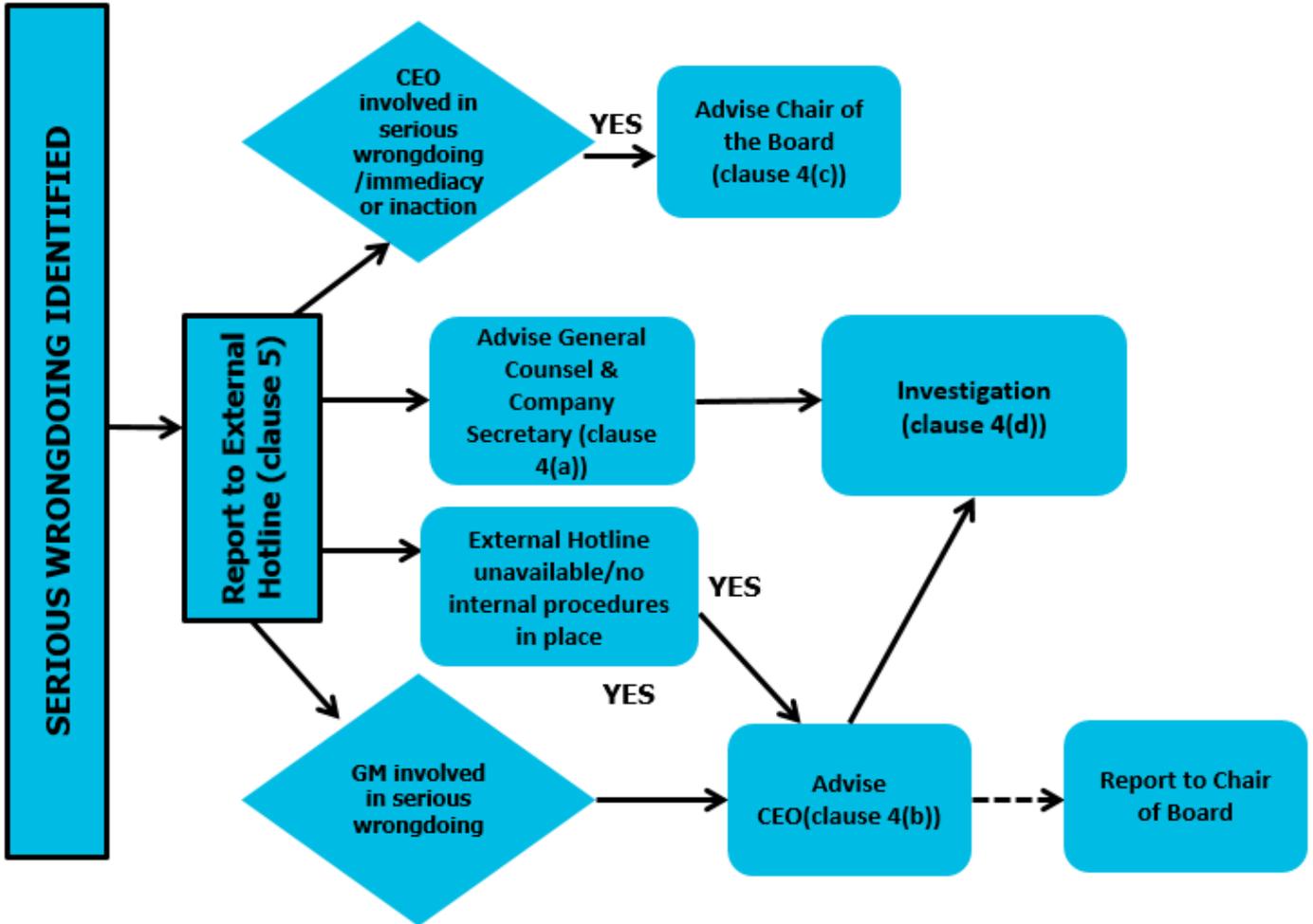
All investigations following a disclosure of information in respect of a serious wrongdoing must follow the principles of natural justice. Any investigation could involve one of the following options:

- Setting up an internal investigation (where financial misuse is alleged, this is likely to involve an internal, and possibly external, audit);
- Setting up an independent enquiry; or
- Where appropriate, referring the matter to the Police.

The person(s) in Metlifecare responsible for investigating any disclosure will, in the course of the investigation, use their best endeavours not to disclose information that might identify the staff member who made the disclosure unless:

- That person consents in writing to the disclosure of the information identifying them; or
- The person who has acquired the knowledge of the protected disclosure reasonably believes that disclosure of identifying information is:
 - Essential to the effective investigation of the allegations in the protected disclosure; or
 - Essential to prevent serious risk to public health or public safety or the environment; or
 - Essential, having regard to the principles of natural justice.

The process is generally set out in the flow chart below:



External Hotline – Contact Details

5. Metlifecare’s independent External Hotline will be managed by law firm Minter Ellison Rudd Watts:

Phone: +64 9 353 9817

Mobile: +64 21 366 760

Email: Gillian.Service@minterellison.co.nz

Review

6. The Board will review this Policy annually.

Publication

7. This Whistleblowing Policy is available on the Company's website, www.metlifecare.co.nz.