
HEALTH AND SAFETY POLICY PUNAKAIKI FUND LIMITED

23 October 2024

V3.0

1. INTRODUCTION

- 1.1. Punakaiki Fund Limited (**PFL**) is an investor in high-growth New Zealand based companies. It is structured as a New Zealand limited company and has contracted 2040 Ventures Limited (**the Manager**) as its external management company. This document sets out PFL's Health and Safety Policy.
- 1.2. Legislation, such as the Health and Safety at Work Act 2015 (HSWA), the Employment Relations Act 2000, the Employment Relations (Flexible Working Arrangements) Amendment Act 2007, the Privacy Act 2020, the Harassment Act 1997 and the Human Rights Act 1993, set out a business' responsibility to provide a healthy work environment. This policy is based on that legislation and applies to all employees, contractors, volunteers, and staff of PFL (**Workers**), as well as to anyone who visits or otherwise enters PFL's workplace. PFL is committed to providing and maintaining a workplace that is without risk to Workers and others.

2. EMPLOYER RESPONSIBILITIES

- 2.1. PFL currently has no employees and outsources the performance of almost all of its business undertakings to the Manager. Nevertheless, HSWA obligations cannot be outsourced, and the person or persons conducting a business or undertaking (**PBCU**) including PFL Board of Directors remain responsible for understanding and managing key risks to ensure that PFL, through its Manager, fulfils its health and safety responsibilities. If PFL does, in the future, elect to have Workers, this policy will need to be reviewed to reflect this change and the requisite duties under HSWA will need to be applied.

Understanding Key Risks

- 2.2. The PFL Board is responsible for maintaining relevant, up-to-date knowledge of workplace health and safety, and for understanding the nature of PFL's business, operations and associated health and safety risks in general.

Managing Key Risks

- 2.3. PFL requires that the Manager has a Health and Safety at Work Policy in place, which is sufficiently robust to ensure that:
- a) the Manager has appropriate resources and processes to eliminate or minimise risks to health and safety for 2040 Ventures' employees, contractors, volunteers, and staff (**2040V Workers**), as well as to anyone who visits or otherwise enters the Manager's workplace;
 - b) the Manager has appropriate resources and processes for receiving, considering and responding in a timely way to information about incidents, hazards, and risks;
 - c) the Manager has appropriate resources and processes for complying with its own and PFL's duties under the HSWA; and
 - d) the use of these resources and processes can be verified.
- 2.4. PFL requires that the Manager undertake reasonable endeavours to ensure, where reasonably practical, but in particular where PFL has director appointment rights, that each portfolio company has appropriate health and safety procedures in place.
- 2.5. PFL shall review and approve the Manager's Health and Safety at Work Policy whenever it is updated by the Manager and in any event, at least every two years. PFL may also carry out checks on an ad hoc basis to ensure and verify that policy's robustness.
- 2.6. The Health and Safety at Work Policy of the Manager, as approved by the PFL Board, is attached at Appendix A.

3. REVIEWS

- 3.1. This Policy shall be reviewed:
- a) every second year, on or near to the second anniversary of the previous review; and
 - b) may be reviewed more frequently as considered appropriate by the Board.

Version	Date Adopted
V1.0	23 July 2020
V2.0	25 November 2022
V3.0	23 October 2024

**APPENDIX A: 2040 VENTURES LIMITED
HEALTH AND SAFETY POLICY FOR OFFICE &
REMOTE WORKING
[AS ATTACHED]**