



# Whistleblower Policy

August 2023



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1	Approved by the Board	August 2023



## 1. Introduction

Washington H. Soul Pattinson and Company Limited ("Soul Patts", **Company**) is committed to promoting a culture of corporate compliance and highly ethical behaviour.

The Corporations Act gives certain people legal rights and protections as "whistleblowers", which are explained in this Whistleblower Policy.

This WB Policy is intended to provide a mechanism for reporting wrongdoing (as set out in this WB Policy) that may be occurring at the Company in a safe and secure manner, having regard to and in accordance with the requirements of the Corporations Act and the Tax Act. These types of reports are important to the Company's risk management and corporate governance framework. This WB Policy also assists the Company in meeting its legal and regulatory obligations.

The legal rights and protections for whistleblowers set out in the Corporations Act will only apply if certain requirements and conditions are met. This will depend on:

- the nature of the individual's role and/or relationship with the Company;
- the company or organisation the disclosure is about;
- who the disclosure is made to;
- the subject of the disclosure.

As such, for this WB Policy and the protections in the Corporations Act to apply, the disclosure must be made:



These requirements are explained in this WB Policy.



## 2. Definitions

The following definitions are used in this WB Policy:

- a. **AFP** means the Australian Federal Police;
- b. **APRA** means the Australian Prudential Regulation Authority;
- c. **ASIC** means the Australian Securities and Investments Commission;
- d. **ATO** means the Australian Taxation Office;
- e. **Company** means Washington H. Soul Pattinson and Company Limited ("Soul Patts") and its associated entities identified in **Annexure A**;
- f. **Corporations Act** means the Corporations Act 2001 (Cth);
- g. **Detrimental Conduct** has the meaning given to in Part 9.2 of this WB Policy;
- h. **Disclosable Matter(s)** has the meaning given to in Part 5.1 of this WB Policy;
- i. **Discloser** has the meaning given to it in Part 4.1 of this WB Policy;
- j. **Eligible Whistleblower** has the meaning given to it in Part 4.1 of this WB Policy;
- k. **Eligible Recipient** has the meaning given to it in Part 6.1 of this WB Policy;
- l. **Emergency Disclosure** has the meaning given to under the Corporations Act. Please also see the requirements set out in **Annexure E**;
- m. **Liability Protections** has the meaning given to in Part 9.3 of this WB Policy;
- n. **Public Interest Disclosure** has the meaning given to it under the Corporations Act. Please also see the requirements set out in **Annexure E**;
- o. **Tax Act** means the Taxation Administration Act 1953 (Cth);
- p. **WB Policy** means this whistleblower policy and its annexures.



### **3. Purpose of the WB policy**

The WB Policy is an important mechanism for assisting the Company to identify wrongdoing that may not be uncovered or identified unless there is a safe and secure means for disclosing the wrongdoing.

The purpose of this WB Policy is to:

- a. outline the protections that apply for certain individuals who disclose wrongdoing;
- b. provide guidance as to when the protections set out in the *Corporations Act* will apply;
- c. ensure individuals who disclose certain wrongdoing in accordance with this WB Policy can do so safely, securely and with confidence that they will be protected and supported;
- d. encourage individuals who are aware of wrongdoing, and who fall within the scope of this WB Policy, to have the confidence to raise the concern using the applicable processes;
- e. ensure certain disclosures which are covered by the scope of this WB Policy are dealt with appropriately and on a timely basis;
- f. provide transparency around the Company's framework for receiving, handling and investigating certain disclosures which are covered by the scope of this WB Policy;
- g. assist in the deterrence of wrongdoing and encourage more disclosures of wrongdoing;
- h. support the Company's values and Code of Conduct;
- i. support the Company's long-term sustainability and reputation; and
- j. meet the Company's legal and regulatory obligations.

The Company encourages those covered by the WB Policy and who are aware of possible wrongdoing, to make a disclosure.



## 4. Who does the WB policy apply to?

### 4.1. Eligible Whistleblowers

An Eligible Whistleblower is entitled to protections under the Corporations Act (these protections are set out in this WB Policy).

An "**Eligible Whistleblower**" is an individual who is a:

- a. current or former officer or employee of the Company (including employees who are full time, part time, casual, fixed term or temporary, interns, managers or directors);
- b. current or former supplier of services or goods to the Company (whether paid or unpaid), including the supplier's employees (including current and former contractors of the Company, consultants, service providers, suppliers and business partners);
- c. current or former associate of the Company; or
- d. relative, dependant or spouse of an individual in paragraph (a)-(c) above, (who, in this WB Policy, will be referred to as a **Discloser**);

and who has made a disclosure:

- a. of information relating to a Disclosable Matter directly to an "**Eligible Recipient**" ASIC, APRA or another Commonwealth body as prescribed by applicable regulations; or
- b. to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act; or
- c. which is an "emergency disclosure" or "public interest" disclosure.

### 4.2. Group of Companies

The Company is the parent company of the entities identified in **Annexure A**. Accordingly, this WB Policy also applies to the entities identified in **Annexure A**, as updated from time to time.



## 5. Matters the WB policy applies to

### 5.1. Disclosable Matters

"Disclosable Matters" are:

- a. information that the Discloser has reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances, in relation to the Company such as:
  - i. fraud;
  - ii. negligence;
  - iii. breach of trust or duty;
  - iv. default;
  - v. dishonest and unethical behaviour;
  - vi. conduct which is detrimental to the Company and could cause financial or non-financial loss;
- b. information about the Company where the Discloser has reasonable grounds to suspect that the information indicates the Company (including their employees or officers) has engaged in conduct that:
  - i. constitutes an offence against, or a contravention of, a provision of any of the laws specified in
  - ii. **Annexure B**, or any instrument made under those laws;
  - iii. constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
  - iv. represents a danger to the public or the financial system; or
  - v. is prescribed by regulation.

A Discloser may still qualify for protection under the Corporations Act even if their disclosure turns out to be incorrect.

### 5.2. Examples of Disclosable Matters

Some examples of Disclosable Matters include:

- a. illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;
- b. fraud, money laundering or misappropriation of funds;
- c. offering or accepting a bribe;
- d. financial irregularities;
- e. failure to comply with, or breach of, legal or regulatory requirements;
- f. engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made or be planning to make a disclosure.



### 5.3. Contravention of a particular law not required

Disclosable Matters include conduct that may not involve a contravention of a particular law.

For example, it may include:

- a. "misconduct or an improper state of affairs or circumstances" which indicates a systemic issue that a regulator may need to be made aware;
- b. dishonest or unethical behaviour and practices;
- c. conduct that may cause harm, or conduct prohibited by the Company's standards or code(s) of conduct;
- d. information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system.

### 5.4. Tax Whistleblower Regime

To qualify for protection under the tax whistleblower regime in the Tax Act, the Eligible Whistleblower must have reasonable grounds to suspect that the information indicates misconduct or an improper state of affairs or circumstances in relation to tax affairs of the Company.

The Tax Act protects Disclosers who make a disclosure:

- a. to the ATO if the Discloser considers the information may assist the ATO to perform its duties under a taxation law in relation to the Company; or
- b. an Eligible Recipient, if the Discloser:
  - i. has reasonable grounds to suspect that the information they intend to provide indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company; and
  - ii. considers the information may assist the Eligible Recipient to perform their duties under a taxation law in relation to the Company.

### 5.5. Types of Disclosure not covered by this WB Policy

#### **Non-Disclosable Matters**

This WB Policy does not cover disclosures that are not about Disclosable Matters. Such disclosures do not qualify for protection under the Corporations Act.

#### **Personal work-related grievances**

This WB Policy also does not relate to the disclosure of information by a person to the extent that the information disclosed concerns a "personal work-related grievance". Disclosures that relate solely to personal work-related grievances, and that do not relate to detriment or threat of detriment to a Discloser do not qualify for protection under the Corporations Act.

Personal work-related grievances are grievances where:

- a. the information concerns a grievance about any matter in relation to the person's employment or engagement with the Company having (or tending to have) implications for the person personally;
- b. the information:
  - i. does not have significant implications for the Company; and
  - ii. does not concern conduct, or alleged conduct, which would be a Disclosable Matter under this WB Policy.



Examples of grievances that may be personal work related grievances include:

- c. an interpersonal conflict between the person and another employee;
- d. a decision relating to the engagement, transfer or promotion of the person;
- e. a decision relating to the terms and conditions of engagement of the person.

Employees should use the complaints procedure outlined within the Soul Pattinson Employee Handbook for personal work-related grievances.

There may be some personal work-related grievances which qualify for protection under the Corporations Act, for example if:

- f. a personal work-related grievance includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (i.e. a mixed report);
- g. the Discloser suffers from or is threatened with detriment for making a disclosure;
- h. the Company has breached employment or other laws punishable by imprisonment for a period of 12 months or more.

Disclosures that are not covered by this WB Policy, may be covered by other legislation such as the Fair Work Act 2009 (Cth).

## 5.6. Deliberate False Reports

Deliberate false reports involve a person reporting information which they know to be untrue. It does not include situations where the Discloser reasonably suspects misconduct, but their suspicions are later determined to be unfounded.

Deliberate false reports have the potential to cause significant consequences, such as damaging the reputation of the Company or the reputation of any individuals identified in a false report. The Company discourages deliberate false reporting.

A person who deliberately submits a false report in relation to a matter covered by this WB Policy will not be able to access the protections under the Corporations Act.



## 6. Who can receive a disclosure

### 6.1. Eligible Recipients

A Discloser needs to make a disclosure directly to an “**Eligible Recipient**” of the Company to be able to qualify for protection as a whistleblower under the Corporations Act (or the Tax Act where relevant). The role of an Eligible Recipient is to receive disclosures which qualify for protection under the Corporations Act (or the Tax Act where relevant).

An “**Eligible Recipient**” of the Company for the purpose of this WB Policy are the following:

- a. an officer of the Company (which includes a director or the company secretary of the Company);
- b. a senior manager of the Company, which includes a senior executive other than a director or company secretary, who:
  - i. makes or participates in making decisions that affect the whole, or a substantial part, of the business of the Company; or
  - ii. has the capacity to significantly affect the Company's financial standing,
- c. the internal or external auditor or actuary of the Company (including a member of an audit team conducting an audit);
- d. a person authorised by the Company to receive disclosures that may qualify for protection (for example an external service).

A list of the internal and external Eligible Recipients of the Company is contained in **Annexure C** of this WB Policy.

The Company would like to identify and address wrongdoing as early as possible.

The Company encourages Disclosers to make a disclosure to one of the internal or external Eligible Recipients of the Company in the first instance to assist in achieving this objective. This approach is also intended to help build confidence and trust in this WB Policy and its procedures.

However, a Discloser may make a disclosure directly to a regulatory body without first making the disclosure to an Eligible Recipients if the Discloser wishes to do so.

### 6.2. Legal practitioners

Disclosures to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act are also protected under the Corporations Act (even in the event that the legal practitioner concludes that a disclosure does not relate to a Disclosable Matter).

### 6.3. Regulatory bodies

Disclosures of information relating to Disclosable Matters can also be made to:

- a. ASIC;
- b. APRA; or
- c. another Commonwealth body prescribed by applicable regulations;
- d. ATO (in relation to tax-related matters under the Tax Act).

**Annexure D** contains links to the whistleblowing information published by ASIC, APRA and the ATO on their websites.

The disclosures referred to above will qualify for protection under the Corporations Act.



## 7. Public interest disclosures and emergency disclosures

Disclosures may be made to a journalist or parliamentarian under certain circumstances and qualify for protection under the Corporations Act. Such disclosures may be either a Public Interest Disclosure or Emergency Disclosure.

In summary, the criteria for making a Public Interest Disclosure or Emergency Disclosure is as follows:

- a. the disclosure must have previously been made to ASIC, APRA or other prescribed body;
- b. the Discloser has given a written notice to the relevant body to whom the disclosure was made;
- c. in the case of a public interest disclosure, at least 90 days must have passed since the disclosure was made to the relevant body.

Please see **Annexure E** for the requirements for a Public Interest Disclosure or an Emergency Disclosure.

It is recommended that a Discloser contacts an independent legal adviser before making a Public Interest Disclosure or an Emergency Disclosure.



## 8. How to make a disclosure

### 8.1. Reporting Procedures

**Annexure C** of this WB Policy sets out instructions on how reports can be made to internal and external Eligible Recipients.

The options allow for disclosures to be made anonymously and/or confidentiality, securely and outside of business hours.

### 8.2. Anonymous Disclosures

A Discloser who reports a Disclosable Matter to an Eligible Recipient may do so anonymously and still be protected under the Corporations Act.

A Discloser may also choose to remain anonymous while making a disclosure, over the course of any investigation into the disclosure and after any such investigation is concluded. A Discloser may also refuse to answer questions which they feel could reveal their identity at any time, including during follow-up conversations.

However, a Discloser who wishes to remain anonymous should maintain ongoing two-way communication with the Company (or the external Eligible Recipient) so that follow-up questions can be made or feedback provided.

The Company has the following mechanisms available to protect anonymity:

- a. Anonymous telephone hotline and online portal;
- b. the Discloser may adopt a pseudonym.



## 9. Legal protection for disclosers

The protections set out below are available under the Corporations Act to Disclosers who qualify for protection as an Eligible Whistleblower.

The protections apply to disclosures made to an Eligible Recipient of the Company, to legal practitioners, to regulatory bodies and to Public Interests Disclosures and Emergency Disclosures that are made in accordance with the Corporations Act.

### 9.1. Identity Protection

A Discloser is entitled to the protection of their identity and the Company is obligated under the Corporations Act to protect the confidentiality of a Discloser's identity.

The identity, or information which may lead to the identification of a Discloser must be kept confidential by the Company. This means that, the Company cannot disclose the identity of, or information identifying, a Discloser unless one of the exceptions below applies.

#### **Exceptions – when can a Discloser's identity be disclosed?**

The Discloser's identity can be disclosed:

- a. to ASIC, APRA or a member of AFP;
- b. to a legal practitioner, for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the Corporation Act;
- c. to a person or body as prescribed by applicable regulations; or
- d. with the consent of the Discloser.

A person can disclose the information contained in a disclosure with or without the Discloser's consent if:

- a. the information does not include the Discloser's identity;
- b. the Company has taken all reasonable steps to reduce the risk that the Discloser will be identified from the information; and
- c. it is reasonably necessary for investigating the issues raised in the disclosure.

It is illegal for a person to identify a Discloser, or disclose information that is likely to lead to the identification of the Discloser unless one of the exceptions above applies.

Whilst the Company is committed to protecting the confidentiality and identity of Disclosers (where a Discloser chooses to remain anonymous), please be aware that people may be able to ascertain a Discloser's identity if:

- a. they have previously mentioned to other people that they are considering making a disclosure;
- b. they are one of a very small number of people with access to the information; or
- c. the disclosure relates to information that a Discloser has previously been told privately and in confidence.

If a Discloser wishes to lodge a complaint with the Company about a breach of confidentiality, a written complaint should be provided to one of the individuals listed in the appropriate section of Annexure C.

A Discloser may also lodge a complaint with a regulator (such as ASIC, APRA or the ATO) for investigation.



## 9.2. Protection from detrimental conduct

It is a breach of this WB Policy and the Corporations Act for a person to cause, or make a threat to cause, detriment to a Discloser in relation to a disclosure because:

- a. they believe or suspect that the Discloser has made, may have made, or could make a disclosure of a Disclosable Matter which qualifies for protection under the Corporations Act; and
- b. that belief or suspicion is the reason, or part of the reason, for the person's conduct; (referred to as **Detrimental Conduct**).

Examples of Detrimental Conduct include:

- a. dismissal of an employee of the Company;
- b. injury of an employee of the Company in their employment with the Company;
- c. alteration of the Company's employee's position or duties to their disadvantage;
- d. discrimination between an employee and other employees of the Company;
- e. harassment or intimidation of a person;
- f. harm or injury to a person, including psychological harm; or
- g. damage to a person's property, reputation or business or financial position or any other damage to a person.

Detrimental Conduct does not include:

- a. administrative action that is reasonable to protect a Discloser from detriment (e.g. moving a Discloser who has made a disclosure about their immediate work area to a different work area to prevent them from being exposed to Detrimental Conduct);
- b. action taken by the Company to manage unsatisfactory work performance or which is in accordance with the Company's performance management procedures.

## 9.3. Liability Protections

A Discloser is protected from the following in relation to their disclosure:

- a. civil liability (e.g. any legal action against the Discloser for breach of an employment contract, duty of confidentiality or another contractual liability);
  - b. criminal liability (e.g. attempted prosecution of the Discloser for unlawfully releasing information); and
  - c. administrative liability (e.g. disciplinary action for making the disclosure);
- (collectively the **Liability Protections**).

However, the Liability Protections do not grant immunity for any misconduct a Discloser has engaged in that is revealed in their disclosure.

## 9.4. Compensation and other remedies

A Discloser (or any other employee or person) may also seek compensation and other remedies through the courts if:

- a. they suffer loss, damage or injury because of a disclosure; and
- b. the Company failed to prevent the person who caused the loss, damage or injury from causing that loss, damage or injury.

A Discloser is encouraged to seek independent legal advice in relation to compensation and other remedies.



## 10. Support and practical protection for disclosers

The Company will take reasonable steps to support Disclosers and protect Disclosers from Detrimental Conduct. Such measures may be dependent on the circumstances and the measures identified below may need to be varied as required to suit the particular circumstances of the Discloser.

Examples of the measures or steps which may be taken by the Company to protect the identity of the Discloser include the following:

- a. redacting all personal information or reference to the Discloser witnessing an event will be redacted;
- b. referring to the Discloser in a gender-neutral context;
- c. where possible, contacting the Discloser to help identify certain aspects of their disclosure that could inadvertently identify them;
- d. ensuring the handling and investigation of disclosures is conducted by qualified persons;
- e. ensuring all paper and electronic documents and other materials relating to disclosures is stored securely;
- f. ensuring access to all information relating to a disclosure is limited to those directly involved in managing and investigating the disclosure;
- g. only making a restricted number of people who are directly involved in handling and investigating a disclosure aware of a Discloser's identity (subject to the Discloser's consent) or information that is likely to lead to the identification of the Discloser;
- h. ensuring communications and documents relating to the investigation of a disclosure are not sent to an email address or to a printer that can be accessed by other staff; or
- i. ensuring each person who is involved in handling and investigating a disclosure is reminded about the confidentiality requirements, including that an unauthorised disclosure of a Discloser's identity may be a criminal offence.

### 10.1. Protection from Detrimental Conduct

Examples of the measures or steps which may be taken by the Company to protect a Discloser from Detrimental Conduct include the following:

- a. assessing the risk of detriment against a Discloser and other persons (e.g. other staff who might be suspected to have made a disclosure) as soon as possible after receiving a disclosure;
- b. offering support services (including counselling or other professional or legal services) to Disclosers;
- c. implementing strategies to help a Discloser minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation, such as allowing the Discloser to perform their duties from another location, reassigning the Discloser to another role at the same level or reassigning or relocating other staff involved in the disclosure;
- d. endeavouring to ensure that the Company's management are aware of their responsibilities to:
  - i. maintain the confidentiality of a Discloser;
  - ii. address the risks of isolation or harassment;
  - iii. manage conflicts; and
  - iv. ensure fairness when managing the performance of, or taking other management action relating to, a Discloser.



## **10.2. Reporting Detrimental Conduct**

A Discloser who believes they have been subjected to Detrimental Conduct because they are a Discloser, or any other person who believes they have been subjected to Detrimental Conduct because they have participated in, or assisted with an investigation of a Disclosable Matter, should immediately report the matter to the one of the individuals listed in the appropriate section of Annexure C.

Where an incident of this nature occurs, an investigation and/or disciplinary action, in the absolute discretion of the Company, may follow.

If Detrimental Conduct has been reported or has been found to have occurred the Company will endeavour to take measures to protect the Discloser. Such measures may include the following:

- a. An investigation;
- b. disciplinary action;
- c. allowing the Discloser to take leave.

A Discloser may also seek independent legal advice or contact regulatory bodies such as ASIC, APRA or the ATO if they believe they have suffered from Detrimental Conduct.



## 11. Handling and investigating a disclosure

### 11.1. Receipt of a disclosure

Where the Company receives a disclosure, the Company will need to assess the disclosure and determine whether:

- a. the disclosure qualifies for protection; and
- b. if a formal, in-depth investigation is required.

In making its assessment, the Company will focus on the substance of a disclosure, rather than motive of the Disclosers.

The key steps that the Company will take after receiving a disclosure are contained in **Annexure F** of this WB Policy, however the Company, at its discretion, may vary these steps as required.

### 11.2. Investigating a disclosure

In the event that an investigation is undertaken into a disclosure, the manner in which any investigation is conducted may vary depending on the nature and circumstances of the disclosure. The Company will endeavour to ensure that any investigation is conducted objectively and fairly and to the extent permissible by law, on a confidential basis.

The key steps that the Company will take in the event of an investigation are contained in **Annexure F** of this WB Policy, however the Company, at its discretion, may vary these steps as required.

If the Company decides that an investigation is appropriate, it will need to determine:

- a. the nature and scope of the investigation;
- b. the person(s) internally or externally who should lead the investigation;
- c. the nature of any technical, financial or legal advice that may be required to support the investigation; and
- d. the timeframe for the investigation (the Company will endeavour to ensure that timeframes are reasonable).

There may be limitations on the Company's ability to properly conduct an investigation or make an assessment as to whether a disclosure requires investigation. The Company may not be able to undertake an investigation if it is not able to contact the Discloser (e.g. if the disclosure is made anonymously and/or the Discloser has not provided a means of contacting them).

To protect a Discloser's identity from being revealed and to protect them from Detrimental Conduct, the Company may (in its absolute discretion) investigate a disclosure by conducting a broad review on the subject matter or the work area disclosed.

Employees, contractors and consultants of the Company must cooperate fully with any investigation conducted.

### 11.3. Communications to the Discloser

The Company will acknowledge receipt of each disclosure received within a reasonable timeframe, provided that the Discloser can be contacted.

If the Discloser can be contacted, the Company will ensure that the Discloser is provided with regular updates in relation to their disclosure (for example, when an investigation is commenced, whilst in progress or upon completion), subject to the considerations of privacy and confidentiality of other persons or those against whom allegations are made.

The frequency and timeframes for these updates may vary depending on the nature of the disclosure and the processes adopted in addressing the disclosure.



## 11.4. Outcome of Investigation

If an investigation is conducted by the Company, where possible a report will be prepared by the person leading the investigation which details the findings of the investigation. The method for documenting and reporting the findings may vary and will be dependent on the nature of the disclosure and the need to preserve confidentiality.

Relevant persons, including the Discloser, will be notified of the outcome of the investigation where appropriate in a manner which is deemed suitable by the Company (for example, in writing or in a meeting). There may be circumstances where it may not be appropriate to provide details of the outcome of the investigation to the Discloser. This will also be considered in the context of the need to preserve confidentiality.

## 12. Fair treatment

The Company will endeavour, so far as reasonably practicable, to ensure the fair treatment of its employees who are referred to in a disclosure that qualifies for protection under the Corporations Act, including those that may be the subject of a disclosure.

To assist the Company in achieving this:

- a. disclosures will be handled confidentially, when it is practicable and appropriate in the circumstances;
- b. each disclosure will be assessed individually;
- c. the objective of an investigation will be to determine whether there is enough evidence to substantiate or refuse the matters report;
- d. an employee who is the subject of disclosure will be advised about the subject matter of the disclosure as and when required by the principles of natural justice and procedural fairness prior to any action being taken and the outcome of the investigation.

## 13. Independent legal advice

A Discloser may wish to seek independent legal advice in relation to the protections available under the Corporations Act.

## 14. Breach of WB policy

The Company will continually monitor compliance with this WB Policy and will in its absolute discretion, determine to investigate any suspected breach.

The Company retains the discretion as to how it addresses and investigates any suspected breaches of the WB Policy. If a breach is found to have occurred by an employee, contractor or consultant of the Company, disciplinary action may follow up to and including termination of their engagement or employment with the Company.

## 15. Further information

Please contact the Company Secretary, whose details are listed in **Annexure C**, for further information in relation to this WB Policy, including information regarding the following (without making a disclosure):

- a. how the WB Policy works;
- b. what the WB Policy covers;
- c. how a disclosure might be handled.



## 16. Access to WB policy

This WB Policy will be accessible by all Eligible Whistleblowers through the Company's website.

This WB Policy will also be accessible by officers and employees of the Company through Employment Hero, the Company's integrated HR platform.

The Company will also provide training and education to its employees in relation to the WB Policy.

The employee training may include:

- a. the key arrangements of the Company's whistleblower policy, processes and procedures, including:
  - i. practical examples of Disclosable Matters;
  - ii. practical information on how to make a Disclosure; and
  - iii. advice on how Disclosers can seek further information about the WB Policy if required.
- b. information related to protecting and supporting Disclosers, including:
  - i. the measures the Company has in place for protecting and supporting Disclosers;
  - ii. practical working examples of conduct that may cause detriment to a Discloser; and
  - iii. the consequences of engaging in Detrimental Conduct.
- c. information about matters that are not covered by the WB Policy, including:
  - i. practical examples of personal work-related grievances;
  - ii. information on the Company's other policies (e.g. on bullying and harassment, workplace health and safety and grievances);
- d. information on how and where employees can report general employee feedback or personal work-related grievances; and
- e. practical examples of circumstances where disclosure has led to positive outcomes for the Company and the Discloser.

The Company will provide management training which may cover the Company's commitment and obligations to protecting disclosers of wrongdoing. It may also cover how the WB Policy interacts with the Company's other policies. The Company may consider incorporating the training as part of the Company's management competency training.

## 17. Duration of this policy

This version of the WB Policy was introduced in December 2019. It will be reviewed on a regular basis to ensure that it remains relevant and appropriate to the Company. It is a continuing process.

For the avoidance of doubt, this version of the WB Policy may be applied, varied or withdrawn at any time at the Company's discretion and is not intended to form part of any contract or agreement between any person and the Company.



## **Annexure A: List of Companies in Corporate Group**

The following entities are part of the Corporate Group to whom this WB policy applies:

- a. **Pitt Capital Partners Limited**
- b. **Corporate and Administrative Services Pty Limited**



## **Annexure B: Applicable Laws**

For the purpose of Part 5.1(b)(i) of the WB Policy the following laws are specified:

- a. the *Corporations Act 2001 (Cth)*
- b. the *Australian Securities and Investments Commission Act 2001 (Cth)*
- c. the *Banking Act 1959 (Cth)*
- d. the *Financial Sector (Collection of Data) Act 2001 (Cth)*
- e. the *Insurance Act 1973 (Cth)*
- f. the *Life Insurance Act 1995 (Cth)*
- g. the *National Consumer Credit Protection Act 2009 (Cth)*
- h. the *Superannuation Industry (Supervision) Act 1993 (Cth)*



## Annexure C: Reporting Procedures

### Reporting of disclosures

Disclosures can be reported to the following persons or organisations:

#### Preferred Recipient:

- **Yourcall (whistleblowing service)**

Other External Recipient:

- Ernst & Young, Sydney (external auditor)

### Internal Reporting

Disclosures can be reported to the following persons internally at the Company:

#### Preferred internal recipient:

- **Chief Operating Officer (currently Jaki Virtue)**

Other internal recipients:

- Chief Executive Officer (currently Todd Barlow)
- Chairman (currently Robert Millner)
- Chair of Risk Committee (currently Michael Hawker)
- Tiffany Fuller, Non-Executive Director
- Thomas Millner, Non-Executive Director
- David Baxby, Non-Executive Director
- Josephine Sukkar, Non-Executive Director
- Chief Financial Officer (currently David Grbin)

### Methods of Reporting – External

- **Yourcall (whistleblowing service)**

**Online Portal:** [www.yourcall.com.au/report](http://www.yourcall.com.au/report)

24/7 – 365 days

**Organisation ID: Soul Patts**

**Telephone Hotline:** **1300 790 228**

9:00am to 12:00am (midnight) AEST Monday to Friday  
excluding national public holidays

- Ernst & Young, Sydney (external auditor)

Ryan Fisk [ryan.fisk@au.ey.com](mailto:ryan.fisk@au.ey.com) 0402 894 014

Jaya Kandasamy [jaya.kandasamy@au.ey.com](mailto:jaya.kandasamy@au.ey.com) 0412 762 833

680 George Street, Sydney NSW 2000



## **Methods of Reporting – Internal**

- |               |  |                     |
|---------------|--|---------------------|
| • Jaki Virtue | <a href="mailto:JVirtue@soulpatts.com.au">JVirtue@soulpatts.com.au</a> | <b>0423 799 421</b> |
| • Todd Barlow | <a href="mailto:TBarlow@soulpatts.com.au">TBarlow@soulpatts.com.au</a> | 02 9210 7002        |
| • David Grbin | <a href="mailto:DGrbin@soulpatts.com.au">DGrbin@soulpatts.com.au</a>   | 02 9210 7007        |

Level 14, 151 Clarence Street, Sydney NSW 2000

GPO Box 479, Sydney NSW 2001

## **Reporting of a breach of confidentiality**

A written complaint about a breach of confidentiality under this WB Policy can be made to the following persons:

- Chief Operating Officer (currently Jaki Virtue)
- Chief Executive Officer (currently Todd Barlow)
- Chief Financial Officer (currently David Grbin)

## **Reporting of detrimental conduct**

Reporting of detrimental conduct under this WB Policy can be made to the following persons:

- Chief Operating Officer (currently Jaki Virtue)
- Chief Executive Officer (currently Todd Barlow)
- Chief Financial Officer (currently David Grbin)



## Annexure D: Regulatory Bodies

### **Australian Securities and Investments Commission (ASIC)**

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/>

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/how-asic-handles-whistleblower-reports/>

### **Australian Prudential Regulation Authority (APRA)**

<https://www.apra.gov.au/become-a-whistleblower-and-make-a-public-interest-disclosure>

### **Australian Taxation Office (ATO)**

<https://www.ato.gov.au/general/gen/whistleblowers/>



## Annexure E: Public Interest Disclosures and Emergency Disclosures

The protections set out in the Corporations Act may also apply where a Discloser makes a Public Interest Disclosure or Emergency Disclosure to a parliamentarian or a journalist. The protections only apply in limited circumstances (as set out in the table below). If a Discloser makes a report to the public in another way (other than as set out below), the protections will not apply.

The table below sets out the requirements that must be fulfilled before a Discloser can make a Public Interest Disclosure or Emergency Disclosure to a journalist or parliamentarian. All criterion must be fulfilled to fall within the Corporations Act protections.

Criteria	Public Interest Disclosure	Emergency Disclosure
<b>Previous report</b>	The Discloser must have previously made a report to ASIC or APRA that satisfies the criteria set out in this WB Policy.	The Discloser must have previously made a report to ASIC or APRA that satisfies the criteria set out in this WB Policy.
<b>Time limit</b>	At least 90 days have passed since the Discloser reported the concerns to ASIC or APRA, and the Discloser does not have reasonable grounds to believe that action to address the concerns is being, or has been taken.	No time limit.
<b>Public interest / Emergency</b>	The Discloser has reasonable grounds to believe that reporting the concerns to a journalist or parliamentarian would be in the public interest.	The Discloser has reasonable grounds to believe that the information in their report concerns substantial and imminent danger to the health or safety of one or more people or to the natural environment.
<b>Written notice to ASIC or APRA</b>	After 90 days from when the Discloser reported to the body whom received the initial report (e.g. ASIC or APRA), the Discloser must give ASIC or APRA a written notice that includes sufficient information to identify the earlier report and states the Discloser's intention to make a public interest disclosure (e.g. by contacting the officer who considered the initial concerns and quoting the reference number of the case).	The Discloser must give ASIC or APRA a written notice that includes sufficient information to identify the earlier report and states the Discloser's intention to make an emergency disclosure (e.g. by contacting the ASIC officer who considered the concerns and quoting the reference number of the case).
<b>Recipient – journalist or parliamentarian</b>	The Discloser must report the concerns about misconduct or an improper state of affairs or circumstances or a breach of the law to a journalist or a parliamentarian (Commonwealth, state or territory). The extent of the information disclosed is no greater than is necessary to inform the recipient about the concerns.	The Discloser must report the concerns about the "substantial or imminent danger" to a journalist or parliamentarian. The extent of the information disclosed is no greater than is necessary to inform the recipient about the substantial and imminent danger.



## Annexure F: Key Steps of Receipt of Disclosures and Investigations

The below sets out the key steps that may be taken in relation to a disclosure made under this WB Policy.

Please be aware that the key steps below may be varied as required and at the sole discretion of the Company to suit the circumstances of the disclosure and the persons involved. If an external investigator is appointed or is conducting the investigation on the Company's behalf the external investigator may also vary the steps below at their discretion.

<b>1.</b>	<ul style="list-style-type: none"><li>• Disclosure (anonymous or otherwise) is received</li><li>• Assessment of disclosure to confirm it is a valid disclosure</li><li>• Determination of whether an investigation is to be conducted</li></ul>
<b>2.</b>	<ul style="list-style-type: none"><li>• An Investigating Officer (IO) will be appointed to conduct the investigation (if it is determined an investigation is required)</li><li>• The appointment of the IO will depend on the disclosure and may be an external or internal appointment</li></ul>
<b>3.</b>	<ul style="list-style-type: none"><li>• The IO will determine the most appropriate method of conducting the investigation</li><li>• This may also include seeking external or internal assistance, such as legal or financial advice, as required</li></ul>
<b>4.</b>	<ul style="list-style-type: none"><li>• The IO will undertake their investigation which may involve corresponding with the discloser (if possible), conducting witness interviews and reviewing documentary materials</li><li>• During the investigation the IO will keep the Discloser and other relevant persons informed as deemed appropriate</li></ul>
<b>5</b>	<ul style="list-style-type: none"><li>• The IO will review the information obtained and make findings. These findings, if appropriate, will be documented and recorded in a manner deemed appropriate by the IO (such as a report)</li><li>• The Discloser will be notified of the outcome if appropriate in accordance with the WB policy</li></ul>