



Whistleblower Policy

November 2021

This policy covers all staff, officers, representatives of the Newmark Property Group of entities. Additionally, this policy covers all contractors providing material services.

Any breach of this policy must be immediately reported to the Compliance Officer.

This policy specifically relates to functions performed for all entities within the Newmark Property Group of companies.

As at the date of this policy, the following entities within the Newmark Property Group hold an Australian Financial Services Licence:

Newmark Capital Limited – AFS Licence No. 319372

Newmark REIT Management Limited – AFS Licence No. 526690

Any reference to “registered managed investment schemes” or “registered schemes” within this policy are references to the schemes registered in accordance with Chapter 5C of the Corporations Act 2001 (as amended) on either of the above AFS licences.



Policy details

Compliance Policies and Procedures	
Chapter	AFSL Requirements
Section	Conduct
Document	Whistleblower Policy
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1.0 Introduction

1.1 Policy background

Newmark REIT Management Limited (**NRML**) and Newmark Capital Limited (**NCL**) are public companies owned by Newmark Property Group Pty Ltd and with other related private companies are referred to in this policy as (collectively, the **Group**). The Group is firmly committed to ensuring that the Group and all employees of the Group observe the highest standards of ethical behaviour and conduct. To this end, business will be conducted honestly and ethically, with employees exercising their best skills and judgment, for the benefit of clients, employees and the Group itself. This extends to providing protection to whistleblowers, as laid out in the *Corporations Act 2001* (Cth) (**Corporations Act**) and the *Taxation Administration Act 1953* (Cth) (**Taxation Administration Act**).

The purpose of this policy is to support the Group's values, Code of Conduct, reputation and sustainability by encouraging disclosure of wrongdoing and protecting those who disclose in accordance with the Group's legal obligations.

The term 'whistleblower' has several meanings, but it usually refers to someone that alerts the authorities to misconduct from within an organisation.

The Corporations Act and Taxation Administration Act protect certain whistleblower activities, and protects whistleblowers from persecution. These protections are designed to encourage people within companies, or with special connections to companies, to alert the Group or the Australian Securities and Investments Commission (**ASIC**) and other authorities to illegal behaviour.

The Group recognises that an effective whistleblower program:

- (a) is a strong indicator that the Group is complying with its legal and ethical obligations;
- (b) enables individuals to feel that the company is properly addressing their concerns; and
- (c) does not penalise employees for fulfilling their obligation to ensure that the Group's conduct meets its policies on compliance and ethics.

The Corporations Act and Taxation Administration Act prohibits retaliation against a whistleblower and also provides protections including confidentiality of disclosures and identity of a whistleblower, compensation for breaches of the whistleblower protections and immunity against criminal, civil or administrative liability in relation to the making of a whistleblower disclosure. However, the self-reporting of misconduct in which an individual participates will not provide immunity from liability for that misconduct.

1.2 Scope of this policy

This policy, and the protections for whistleblowers under the Corporations Act and Taxation Administration Act, apply to disclosures by 'Eligible Whistleblowers' of 'Disclosable Matters' made to an 'Eligible Recipient'. They also apply to 'Emergency Disclosure' and 'Public Interest Disclosure'. Each of these terms are described below.

- (a) Who does this policy apply to?

To be protected by the Corporations Act and Taxation Administration Act as a whistleblower, you must be an 'Eligible Whistleblower', which means a current or former director, officer, employee, supplier of goods or services (or an employee of such a supplier) to the Group, an individual who is an associate of the Group (including directors and secretaries of the Group), or a spouse, or other relative or dependent of one of these people.

- (b) What disclosures will attract protection under the Corporations Act and the Taxation Administration Act?

To attract protection under this policy and the law, the discloser must:



- (i) be an Eligible Whistleblower;
- (ii) have made a disclosure of information relating to a 'Disclosable Matter' directly to an 'Eligible Recipient', 'Group Tax Eligible Recipient', or to ASIC, APRA or another Commonwealth body prescribed by regulation;
- (iii) have made a disclosure 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
- (iv) have made an 'Emergency Disclosure' or 'Public Interest Disclosure'.

A person must have reasonable grounds for the disclosure, although disclosure will still be protected if the information turns out to be incorrect, provided that the other criteria for protection are satisfied.

Disclosure of personal work related grievances will not usually attract protection, unless they also relate to misconduct or an improper state of affairs or circumstances. These matters should be raised with senior management in the first instance.

Refer to section 2.5 for more detailed information about Disclosable Matters.

2.0 Policy

2.1 Eligible recipients

To be able to qualify for protection as a whistleblower under the Corporations Act, a discloser needs to make a disclosure directly to an 'Eligible Recipient', which means:

- (a) ASIC or the Australian Prudential Regulation Authority (APRA), or another body prescribed by regulation; or
- (b) an 'Eligible Recipient', being:
 - (i) an officer (Director, Company Secretary, CEO or CFO) or senior manager (member of Executive Committee) of the Group or a related body corporate;
 - (ii) an auditor, or a member of the audit team, of the Group, or a related body corporate;
 - (iii) an actuary of the Group (if appointed);
 - (iv) the Group's Whistleblowing Contact Person (**WCP**) (see section 2.4); or
- (c) the whistleblower's lawyer, in relation to seeking advice or representation in relation to the operation of the whistleblower protections in the Corporations Act.

In relation to the Taxation Administration Act, whistleblowers are permitted to make disclosures in relation to the tax affairs of the Group or an associate of the Group to the following 'Group Tax Eligible Recipients':

- (a) a registered tax agent or Business Activity Statement (BAS) agent who provides tax agent services or BAS services to the Group;
- (b) a senior manager of the Group or any related body corporate of the Group. Senior Managers are generally those people who make, or participates in making, significant business decisions of the Group; and



- (c) any other employee or officer (within the meaning of the Corporations Act) of the Group who has functions or duties that relate to the tax affairs of the Group.

Whistleblowers may also report disclosures in relation to the Tax Administration Act to the Commission of Taxation, or any other prescribed Commonwealth authority or regulator.

The role of Eligible Recipients and Group Tax Eligible Recipients is to receive disclosures that qualify for protection. The Group's Compliance Officer has been nominated as the WCP in relation to disclosure related to the Corporations Act, and has accepted responsibility as the primary WCP.

2.2 Emergency and public interest disclosures

Disclosures can be made to a journalist or parliamentarian under certain limited circumstances and qualify for protection. It is important for to understand the criteria for making a public interest or emergency disclosure. A discloser should contact an independent legal adviser before making a Public Interest Disclosure or an Emergency Disclosure. Disclosures to journalists or parliamentarians that do not meet these criteria may constitute serious misconduct and could lead to disciplinary action against the discloser.

A 'Public Interest Disclosure' is the disclosure of information to a journalist or a parliamentarian, where disclosure of a Disclosable Matter has previously been made to ASIC, APRA or another Commonwealth body, and each of the below is also satisfied:

- (a) at least 90 days have passed since the discloser made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;
- (b) the discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
- (c) the discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- (d) before making the public interest disclosure, the discloser has given written notice to the body to which the previous disclosure was made that:
 - (i) includes sufficient information to identify the previous disclosure; and
 - (ii) states that the discloser intends to make a public interest disclosure.

An 'Emergency Disclosure' is the disclosure of a Disclosable Matter to a journalist or parliamentarian, where each of the below is satisfied:

- (a) the discloser has previously made a disclosure of the Disclosable Matter to ASIC, APRA or another Commonwealth body prescribed by regulation;
- (b) the discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- (c) before making the emergency disclosure, the discloser has given written notice to the relevant body (ASIC or APRA) that:
 - (i) includes sufficient information to identify the previous disclosure; and
 - (ii) states that the discloser intends to make an emergency disclosure; and
- (d) the extent of the information disclosed in the Emergency Disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.



2.3 How to make a whistleblower report

An individual should raise initial concerns with the WCP. If this individual is the subject of the whistleblowing concern, the matter should be raised with one of the Joint Managing Directors or another Eligible Recipient or Group Tax Eligible Recipient referred to in section 2.1.

In most cases, this should satisfactorily address the concern. If an individual is not satisfied with the response to the initial concern, a Joint Managing Director should be contacted.

Whilst the Group strongly recommends that any concerns are initially raised with the WCP, it notes that an individual may contact any of the Eligible Recipients or Group Tax Eligible Recipients referred to in section 2.1 in relation to a Disclosable Matter.

A whistleblower can raise concerns confidentially and anonymously, either within or outside normal business hours.

The contact details for the WCP are below:

email: WCP@newmarkcapital.com.au

phone: +61 3 9820 3344 (request to speak with the Whistleblower Contact Person)

A disclosure will need to include sufficient information and evidence to enable a determination of whether the matter constitutes a Disclosable Matter, as set out in section 2.7.

2.4 Role of the WCP

The Group is committed to ensuring that the WCP has the independence, authority and resources needed to:

- (a) hear all disclosures falling within this policy;
- (b) investigate them under this policy; and
- (c) where necessary, obtain specialist, independent legal and other advice for any investigation.

The WCP:

- (a) will generally report to board of directors of the relevant Group member (**Board**);
- (b) may choose to refer a matter to a representative of the Compliance Committee of a relevant Board or report to the Compliance Committee directly; and
- (c) is entitled to elect to report directly to the Board about major allegations of non-compliance.

2.5 Disclosable Matters and reasonable grounds

Disclosable Matters involve information that the discloser has reasonable grounds to suspect concerns actual or potential misconduct or an improper state of affairs or circumstances in relation to the Group or a related body corporate of the Group, or misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Group or an associate of the Group (**Disclosable Matters**).

'Misconduct' means fraud, negligence, default, breach of trust and breach of duty. 'Improper state of affairs or circumstances' is not defined in legislation and is intentionally broad. For example, it may not involve unlawful conduct in relation to the Group or a related body corporate of the Group, but may indicate a systemic issue that the relevant regulator should know about to properly perform its functions. It may also relate to business behaviour and practices that may cause consumer harm.



This information can be about the Group (including a related body corporate of the Group), or an officer or employee of the Group, engaging in conduct that:

- (a) breaches the Corporations Act;
- (b) breaches other financial sector laws enforced by ASIC or APRA;
- (c) constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months; or
- (d) represents a danger to the public or the financial system.

'Reasonable grounds' means that a reasonable person in your position would also suspect the information indicates misconduct or an improper state of affairs or circumstances. A discloser can still qualify for protection even if their disclosure turns out to be incorrect, provided that the discloser reasonably believes the information to be accurate.

Disclosures that are not about Disclosable Matters do not qualify for protection under the Corporations Act or this policy.

2.6 Report of a personal work-related grievance may not be covered

If you are a current or former officer, employee, or contractor who has an employment dispute or work-related grievance with the Group, the whistleblower protections do not cover a report of misconduct solely about your personal work-related grievance.

Personal work-related grievances are those that relate to the discloser's current or former employment and have, or tend to have, implications for the discloser personally, but do not:

- (a) have any other significant implications for the Group (or another entity); or
- (b) relate to any conduct, or alleged conduct, about a Disclosable Matter.

Generally, a personal work-related grievance will include:

- (a) an interpersonal conflict with another employee;
- (b) a decision about your employment, transfer, or promotion;
- (c) a decision about the terms and conditions of your employment; and
- (d) a decision to suspend or terminate your employment or otherwise discipline you.

A personal work-related grievance may still qualify for protection if:

- (a) it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- (b) The Group (or a related body corporate) has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances;
- (c) the discloser suffers from or is threatened with detriment for making a disclosure; or
- (d) the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.



2.7 Raising Issues with the WCP

The following are, generally, the issues that constitute Disclosable Matters and which the Group encourages stakeholders to pursue with the WCP:

- (a) conduct or practices which are illegal or breach any law, regulation or code of conduct applying to the Group, or significantly breach any contract binding a member of the Group;
- (b) fraudulent or corrupt practices (including money laundering, theft, the offering or accepting bribes or otherwise gaining advantage from a relationship with the Group to which the Group has not agreed);
- (c) otherwise gaining advantage from a relationship with the Group to which the Group has not agreed);
- (d) continuing or regular breaches of the Group's policies or other rules of conduct;
- (e) coercion, harassment or discrimination by, or affecting, any member of the Group's staff;
- (f) misleading or deceptive conduct of any kind;
- (g) situations within the Group 's control that pose a danger to the health or safety of any person;
- (h) situations within the Group's control that are a significant danger to the environment;
- (i) Group staff behaviour that could reasonably suggest the Group practices are not being followed; and
- (j) engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure under this policy or is believed or suspected to have made, or be planning to make, such a disclosure.

The WCP can informally advise about whether or not a matter falls under this policy. The WCP can advise the individual whether the matter:

- (a) is within the scope of this policy; and
- (b) would ordinarily be viewed as one of normal commercial business judgment or opinion (and therefore not a matter of a breach of the Group's compliance or conduct policies). The WCP will not deal with these matters.

The WCP must report all matters formally raised by an individual whether or not the WCP has informally advised the individual.

The Group requires the WCP to treat all disclosures with the utmost seriousness, even though they may cost substantial time and money to investigate and can damage the career and morale of people the subject of allegations. The individual should take this into account when deciding whether a matter is sufficiently serious to formally raise the issue with the WCP. One-off, minor infringements may be most constructively dealt with without formal investigations or action.

If all the facts of a matter have already been investigated within other complaints mechanisms of the Group, then, depending on the circumstances, it may not be appropriate to raise the same matter with the WCP.

Repeated misconduct should be raised with the WCP even if minor or long standing.

If an individual becomes aware of continuing or repeated misconduct, however minor, the matter should be pursued through the appropriate channels: small matters, when repeated, can become bigger matters. A stakeholder should also contact the WCP even though the stakeholder has been aware of parts, or indeed all, of the non-compliant conduct for some time.



2.8 Required evidence

For employees of the Group, their knowledge of the practices and situation of their department is generally enough to provide the WCP with sufficient evidence to start an investigation.

For other individuals, to enable the WCP to start an investigation, it is desirable to have some sort of documentary evidence of the concerns. At the very least, the individual needs to be able to tell the WCP who they suspect is involved in the misconduct, when it occurred and who is affected.

The more evidence provided to the WCP, the more effective their investigation is likely to be. However, an individual should not delay approaching the WCP once they are reasonably satisfied that they have first-hand knowledge of facts within the scope of this policy.

2.9 Anonymous disclosure

Eligible whistleblowers are not required to identify themselves. Anonymous disclosures will still attract protection provided they comply with the other requirements for making the disclosure.

A discloser can choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised. A discloser can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. A discloser who wishes to remain anonymous should maintain ongoing two-way communication with the Group, so that the Group can ask follow-up questions or provide feedback. If you wish to remain anonymous, you can use a pseudonym, and/or communicate through anonymised email addresses or telephone numbers.

Reports made to the WCP or any other Group officer will be treated very seriously and be held in strict confidence. The Group has legal obligations under the Corporations Act and Tax Administration Act to ensure it handles the disclosure correctly, and will not disclose any details to an unauthorised third party, including other officers of the company.

2.10 Handling and investigating a disclosure

(a) Commencing an investigation

When the WCP receives any disclosure, they will consider whether the disclosure qualifies for protection under the Corporations Act, and if so, proceed with a formal, in-depth investigation into the accuracy of the disclosure and the extent of non-compliance. If the WCP determines that the disclosure does not qualify for whistleblower protection, the matter may be referred to senior management for resolution (for example if the disclosure relates to a personal work-related grievance). Where necessary and appropriate, the WCP may inform one of the Joint Managing Directors in order that they may assist with the research.

On receiving a request to undertake any investigation, the WCP must take all reasonable steps to ensure that investigations into disclosures are fair and unbiased. This means that:

- (i) any person affected by the investigation should have the opportunity to put their case and be aware of the allegations and evidence against them;
- (ii) the investigator will obtain specialist, independent advice on matters outside the knowledge or expertise of the investigator and all employees of the Group are required to assist the investigator to the maximum possible extent in carrying out investigations; and
- (iii) investigations will be carried out as fast as reasonably practicable and with a degree of confidentiality consistent with the seriousness of the allegations.

The investigator will keep detailed records of all interviews conducted and all records reviewed which affect the outcome of the investigation.



In practice, if a discloser chooses to remain anonymous or to be uncontactable by the Group, it may not be possible for the Group to conduct a thorough investigation. The investigator may choose to involve the person making the disclosures in the investigation, either by seeking more information or providing feedback to the individual. However, to ensure that the investigation is fair or to protect the person making the disclosures, the investigator may, in some circumstances, exclude the person making the disclosures from the investigation.

(b) Timeframes

The WCP will seek to determine whether a disclosure qualifies for whistleblower protection within 5 business days of the disclosure being made, and will seek to conclude a formal investigation within 1 month of disclosure. There may be reasonable circumstances where these timeframes are not met, which will not constitute a breach of this policy.

(c) Reporting and recommendations

A discloser will be provided with regular updates on the investigation if the discloser can be contacted (including through anonymous channels). The frequency and timeframe may vary depending on the nature of the disclosure.

At the end of the investigation, the investigator must submit a report to the Compliance Committee or, where the matter involves an allegation of material misconduct or the entity has no compliance committee, the Board. This report will:

- (i) summarise the conduct of the investigation and the evidence collected;
- (ii) draw conclusions about the extent of any non-compliance; and
- (iii) recommend actions to remedy the non-compliance to prevent recurrence.

2.11 Fair treatment of persons mentioned in disclosures

Any investigation has the potential to damage the career prospects and reputation of people who are the subject of a whistleblower disclosure. Therefore, it will generally be inappropriate for the investigator to make detailed reports regarding progress of the investigation to anyone other than the Compliance Committee (where appropriate) or relevant Board, sitting in private. In addition, the Group will seek to protect people mentioned in a disclosure by:

- (a) handling disclosures confidentially, objectively, fairly and independently;
- (b) assessing each disclosure on its merits and seeking evidence to support allegations;
- (c) notifying an employee who is the subject of a disclosure about the subject matter of it at the appropriate time to ensure natural justice and procedural fairness; and
- (d) providing the affected person with access to support services, if required.

3.0 Protection of the whistleblower

3.1 Identity protection (confidentiality)

You can ask the Group on receipt of your whistleblower report to keep your identity, or information that is likely to lead to your identification, confidential. Generally, the Group cannot disclose this information without your consent. However, the Group may report the information to ASIC, APRA, or the Australian Federal Police, to a legal practitioner for the purposes of obtaining legal advice about the whistleblower provisions in the Corporations Act, or to a person or body prescribed by regulations. Under the Corporations Act, it is also permitted to disclose the information contained in a disclosure with or without the discloser's consent if the information does not include the discloser's identity, the entity has taken all reasonable steps to reduce the risk that the discloser will be identified from the information, and it is reasonably necessary for investigating the issues raised in the disclosure.



It is illegal for a person to reveal the identity of a whistleblower, or information likely to lead to the identification of whistleblower, outside of these circumstances. We can investigate allegations from a whistleblower that their confidentiality has been breached following their report.

In the Group's investigation of the concerns raised in a report, it must take reasonable steps to ensure that information likely to lead to identification of the discloser is not disclosed without their consent. However, the Group may face difficulties investigating or internally addressing or correcting the misconduct unless the discloser provides some approval for it to use their information.

The key way to protect someone making disclosures to the WCP from detrimental conduct is to keep their identity confidential. The WCP is required to do everything reasonably possible to ensure that the identity of any person who has made disclosures to them is kept secret during the course of any investigation and until the outcome is made public.

While the Group is committed to protecting the identity of people who contact the WCP wherever possible, there will be rare occasions when this is not possible, for example:

- (a) where the investigation leads to charges being made in court;
- (b) where the nature of the allegations is such that the identity of the person can be deduced from the information made available to the WCP; or
- (c) where the person is given special treatment such as leave of absence.

As soon as possible after the first contact by a person, the WCP will discuss the issue of confidentiality with the person and the degree of risk that their identity will become known. The WCP will advise the person promptly if matters change in a way that affects the Group's ability to protect the person's identity and will give the person as much warning as reasonably possible if it appears likely to the WCP that the person's identity will become known.

ASIC must keep information provided by a whistleblower confidential. It may not disclose either the information or the identity of the whistleblower without the whistleblower's consent or unless that disclosure is specifically authorised by law. Further, it can resist producing documents to a court or tribunal where it may reveal a whistleblower's identity, unless a court or tribunal thinks it necessary or in the interests of justice.

3.2 Protection from detriment

The Corporations Act makes it illegal (through a criminal offence and civil penalty) for someone to cause or threaten detriment to a whistleblower because they believe or suspect that they (or another person) have made, may have made, or could make a whistleblower disclosure.

The criminal offence and civil penalty apply even if the person has not made a whistleblower report, but the offender causes or threatens detriment to them because they believe or suspect they have or might make a report.

A person may be causing detriment if they:

- (a) dismiss the other person from their employment;
- (b) injure the other person in their employment;
- (c) alter the other person's position or duties to that other person's disadvantage;
- (d) discriminate between the other person and other employees of the same employer;
- (e) harass or intimidate the other person;
- (f) harm or injure the other person, including causing the other person psychological harm;
- (g) damage the other person's property;
- (h) damage the other person's reputation;



- (i) damage the other person's business or financial position; or
- (j) cause the other person any other damage.

The offence and penalty require that the detriment be the result of an actual or suspected whistleblower disclosure. In many cases, particularly in the context of private employment, there may be arguments about whether the conduct involved was victimisation as a result of the whistleblower disclosure or for some other reason.

Certain actions are unlikely to constitute detrimental conduct, including administrative action that is reasonable for the purpose of protecting a discloser from detriment, and managing a discloser's unsatisfactory work performance, if the action is in line with the Group's performance management framework.

3.3 Compensation

A whistleblower can seek compensation through a court if they suffer loss, damage or injury for making a disclosure, and the Group failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct. If they are or were an employee and experienced detriment at work for reporting misconduct, the court may order the person causing the detriment or their employer to compensate them.

A whistleblower may also pursue other remedies, such as:

- (a) reinstating them to their original position or a comparable position;
- (b) the court issuing an injunction to prevent or stop detrimental conduct; and
- (c) the person or company that caused the detriment or threatened the detriment, apologising to the whistleblower.

It is important to note that it is the whistleblower's responsibility to bring any such action for compensation. You should seek independent legal advice if you believe that you are entitled to compensation under these provisions.

3.4 Protection from civil, criminal and administrative liability

The Corporations Act protects a whistleblower against certain legal actions related to making the whistleblower disclosure, including:

- (a) criminal liability (the disclosure cannot be used against the whistleblower in a prosecution, unless the disclosure is false);
- (b) civil liability (such as for breach of an employment contract, duty of confidentiality, or other contractual obligation); or
- (c) administrative liability (including disciplinary action for making the disclosure).

This protection does not grant immunity to a whistleblower for any misconduct that they were involved in that is revealed in the disclosure.

3.5 Supporting the whistleblower

The Group acknowledges that there may be substantial personal costs to a person who makes serious disclosures outside the normal lines of management. The Group is committed to minimising those costs for the benefit of the Group as a whole.

The key ways in which the Group will support whistleblowers is through implementing procedures to protect their identity and to protect them from detrimental conduct.

- (a) Identity protection

The Group will protect the identity of disclosers in the following ways:



- (i) by receiving anonymous disclosures and treating them in the same way as if the discloser had identified themselves;
- (ii) by authorising the WCP to conduct investigations in camera, including via audio or teleconference or at off-site locations, within or after usual business hours;
- (iii) by ensuring the security of all documents related to a disclosure through password protection, locked access to hard copy documents and secure printing (where printing is necessary);
- (iv) by limiting the number of people notified of the existence of a disclosure to qualified staff who need to know;
- (v) by redacting documents of all personal information or references to the discloser or witnesses;
- (vi) by using gender neutral language in documents;
- (vii) by communicating with the discloser and seeking their input into the risks of inadvertent identification and taking action to mitigate those risks; and
- (viii) by ensuring that anyone involved in an investigation reads this policy at the outset and is reminded that disclosure of a whistleblower's identity may constitute a criminal offence.

In practice, people may be able to guess the discloser's identity if:

- (i) the discloser has previously mentioned to other people that they are considering making a disclosure;
- (ii) the discloser is one of a very small number of people with access to the information; or
- (iii) the disclosure relates to information that a discloser has previously been told privately and in confidence.

(b) Protection from detriment

The Group forbids any member of staff from penalising any person who contacts the WCP to make disclosures within the scope of this policy. This includes any of the actions set out in section 3.2.

A person who makes a whistleblower disclosure to the Group is entitled to request that the Group, through the WCP:

- (i) grant the person leave of absence during the investigation;
- (ii) be permitted to perform their work from a different location; and
- (iii) provide independent professional counselling for the distress caused by the matters which led to the disclosures.

The Group will grant such requests wherever it is reasonably practicable to do so.

The Group will also take any steps reasonably requested by the person to ensure that the person is not the subject of detrimental conduct as a result of the contact with the WCP.

A discloser may seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if they believe they have suffered detriment.



3.6 Motivations for disclosure

People can be motivated to make disclosures about non-compliance affecting the Group for many reasons. To gain protection the individual must make the disclosure with a genuine belief in its truth and must have reasonable grounds to suspect the information relates to misconduct or an improper state of affairs or circumstances. Where this is not the case and/or the purpose of the disclosure is to harm another person, avoid an issue arising from performance reviews in the normal course of business or abuse this policy, the WCP is entitled to discuss the person's conduct with the Board for disciplinary action and otherwise limit the rights available to the whistleblower.

3.7 General reporting

Each year a report will be made to the Compliance Committee and / or relevant Board summarising the whistleblowing activities for the year. This report may be used to make general proposals to improve the compliance culture of the Group. The Compliance Committee (where it exists) will review this report prior it being presented to the Board.

3.8 External reporting of non-compliance

The Group aims to ensure that its employees do not feel the need to discuss the Group concerns outside the Group. Employees are reminded of their duty to keep confidential company information secret. If circumstances compel an individual to consider making disclosures of non-compliance outside the company, the Group encourages the individual to reconsider whether someone in the company can help and recommends that, as a last resort, individuals take the matter to external authorities.

4.0 Administration of policy and training

4.1 Training

(a) Employees

Periodic training will be provided for all staff. It will include how the Whistleblower Policy works, how disclosures can be made, and the Group's investigation processes.

(b) Eligible Recipients and Group Tax Eligible Recipients

Periodic training will be provided to Eligible Recipients and Group Tax Eligible Recipients, which includes how to receive reports, protect the discloser's right to anonymity, the nature of a Protected Disclosure, and how to provide support to whistleblowers and persons that are the subject of a disclosure.

4.2 Review

Each year a report will be made to the Compliance Committee or relevant Board summarising the whistleblowing activities for the year. This report may be used to make general proposals to improve the compliance culture of the Group. The Compliance Committee (where it exists) will review this report prior it being presented to the Board. This Policy will be reviewed by the Compliance Officer at least every 2 years. The review must address generally the efficacy of the whistleblowing program, in particular:

- (a) the fairness of investigations undertaken;
- (b) the actual consequences of making disclosures;
- (c) the performance of the WCP; and



- (d) compliance with this policy.

Material changes or changes to this policy required by Law will be recommended to the Board for final approval.

4.3 Availability of policy

This policy is available to all officers and employees of the Group and its related bodies corporate by its inclusion in the compliance policies which are available on the company's shared drive. A written copy will be available on request from the Compliance Officer.

4.4 Other applicable policies

The Group has a number of documented policies, which set out specific legal and ethical requirements and expectations. These policies provide further information on, and procedures for dealing with some of the issues addressed in this Policy. These policies include the Code of Conduct).

In addition, the legal framework from which this policy derives includes the following Acts:

- (a) Corporations Act;
- (b) Tax Administration Act; and
- (c) *Australian Securities and Investments Commission Act 2001* (Cth).





Newmark