

# WHISTLEBLOWER POLICY

Status: Approved

## OVERVIEW

WISR Limited and its subsidiaries (**WISR**, the **Company**) is committed to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The WISR Corporate Code of Conduct (Code) sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees. The Code underpins the values, conduct and culture promoted by the Company's Board of Directors (**Board**) and senior management.

The Company is further committed to creating a workplace that is safe and to engaging with all stakeholders in an ethical and respectful manner.

This Whistleblower Policy provides employees of WISR with the means to report wrongdoing safely, in the knowledge that they will be protected and supported, and with the choice to do so anonymously, without fear of intimidation, disadvantage or reprisal. The Policy aims to promote confidence in raising concerns internally, by offering a reporting and investigation mechanism that is objective, confidential, independent and offers protection from reprisal or disadvantage.

## SCOPE

This Policy applies to:

1. any current or former director, officer, employee (including part-time and temporary employees), or contractor of WISR (**Employee**), as well as their spouses, dependants and other relatives; and
2. any current or former service providers and suppliers of the Company, and their employees,

who, whether anonymously or not, wishes to report inappropriate conduct in accordance with this Policy.

The above categories of people can make a Whistleblower report regarding Reportable Conduct and are Eligible Persons under this policy.

## POLICY

In accordance with its Code, it is WISR's policy to encourage a culture of openness to allow concerns to be raised in the appropriate way without Employees feeling that they must gather appropriate proof or that they will be victimised in any way.

While there are policies and procedures in place to address workplace grievances, it is recognised that there are occasionally extraordinary circumstances in which the normal channels are not available or are not appropriate due to the seriousness of the conduct or the position of the person whose conduct is being reported.

This Whistleblower Policy will cover those circumstances by:

- extending another option to individuals to report improper activities, and
- ensuring protection against victimisation for individuals who avail themselves of this option.

This Whistleblower Policy has been prepared in accordance with the requirements of the *Corporations Act 2001 (Cth.)*.

The Board has overall responsibility for fostering and overseeing a culture of compliance and respect across the Company and the Chief Executive Officer has overall responsibility for the implementation of this Policy and ensuring that a copy is provided to each new employee.

The Company Secretary has responsibility for reviewing and maintaining the Policy.

## WHAT IS REPORTABLE CONDUCT?

**Reportable Conduct** is a complaint or allegation about any conduct that may include, and in the honest belief of the Whistleblower is:

- dishonest
- fraudulent
- corrupt
- illegal (including theft, drug sale/use, violence or threatened violence and criminal damage to property)
- in breach of Commonwealth or State legislation, local authority by-laws (e.g. *Corporations Act 2001, Trade Practices Act*), the rules and regulations of the ASX or the regulations of financial sector regulators including APRA;
- involves questionable accounting or auditing practice;
- unethical (either representing a breach of the Company's Code of Conduct or generally);
- constitutes serious and improper conduct;

- results in, or contributes to, an unsafe workplace;
- constitutes repeated instances of breach of administrative procedures;
- constitutes gross mismanagement;
- constitutes, or results in, a serious and substantial waste of the Company's resources;
- constitutes a reprisal for disclosing reportable conduct;
- constitutes a contravention of the Company's AFSL licences;
- may cause financial or non-financial loss to WISR, is in contravention of, or may otherwise be detrimental to, the interests of the Company; or
- conduct that is a deliberate cover up of any of the above.

### **What is not Reportable Conduct?**

Not all types of conduct are intended to be covered by this policy or by the protections under the Corporations Act (See pg 9 – Protections under Corporations Act).

This policy does not apply to Personal Work-Related Grievances unless the grievance includes victimization, detriment or misconduct as outlined under Protections under Corporations Act (pg 9 of this Policy).

Personal work-related grievances are those that relate to current or former employment with WISR that might have implications for the person reporting personally.

Personal work-related grievances include:

- interpersonal conflicts;
- decisions about promotions; or
- decisions that do not involve a breach of workplace laws, or terms and conditions of employment.
- Where the grievance does not:
  - have any other significant implications for WISR (or another associated entity); or
  - relate to any conduct or alleged conduct

Disclosures relating to these matters should be reported through line management and internal reporting channels.

## WHISTLEBLOWER PROCESS

### Internal reporting options

In order to ensure that all reports received under this policy are dealt with in an appropriate and timely manner, Reportable Conduct may be reported to any one of the following Reporting Officers:

- any director on the WISR Board
- the Company Secretary, or
- the Company auditors, BDO East Coast Partnership

all of whom are equipped to deal with these types of issues and subsequent investigations if required.

In addition, whistleblower reports can be made to the external parties outlined in Protections under Corporations Act (pg 9).

### External reporting options

WISR has an external and independent Whistleblower service dedicated to receiving reports from Eligible Persons where they do not wish to report using internal channels.

ProAct Link Whistleblower service can be used to report externally for all concerns where the discloser wishes to report anonymously or externally to a channel that is independent of WISR.

Disclosures can be made directly to ProAct Link, which is operated by Proactive Strategies. ProAct Link is an Eligible Recipient under this policy.

ProAct Link reporting options are available 24/7:

- Online; [www.proactlink.com.au](http://www.proactlink.com.au)
- Phone; 1800 888 340
- Email; [report@proactlink.com.au](mailto:report@proactlink.com.au)

Disclosers will be responded to by experienced investigators. You can identify yourself or remain anonymous when you make a report to ProAct Link. If you identify yourself to ProAct Link, but wish your disclosure to be anonymous, you can request that your identity not be

disclosed to WISR. ProAct Link will not disclose your identity to WISR without your consent unless it is legally required to do so.

Any Reportable Conduct should be raised with a Reporting Officer in accordance with this Policy at first instance before escalating any Reportable Conduct to a third party, such as ASIC (excluding instances where professional advice or representation is reasonably required in the matter). Should any Reporting Officer have an actual or perceived conflict of interest in dealing with an instance of Reportable Conduct, due to the existence of a close personal relationship with any person associated with the Reportable Conduct, such Reporting officer shall immediately refer the matter to another Reporting Officer and remove him/herself from any further involvement in the investigation or management of the Reportable Conduct.

The person making the report may request a private meeting with any Reporting Officer, or send a report by mail to the Company's registered office, in an envelope marked for the exclusive attention of a Whistleblower Reporting Officer, or contact any Reporting Officer via telephone or e-mail, at the addresses provided in Annexure 'A' below. A report may be made anonymously, and all reports will be dealt with in a sensitive manner. The identity of the person making the disclosure ('Whistleblower') will be kept confidential unless the Whistleblower provides consent to disclosure.

In the event that the Whistleblower feels unable to discuss the Reportable Conduct issue with any of the Reporting Officers, a report may be made directly to ASIC, with a request for whistleblower protection.

Eligible Persons may also disclose information to a Legal Practitioner only for the purpose of obtaining legal advice or legal representation in respect of the application of the Whistleblower Laws under the Corporations Act to the Reportable Conduct.

If an Eligible Person is in doubt about how or to whom they may disclose Reportable Conduct & if the protections of the Whistleblower Laws apply, they should consider obtaining independent legal advice prior to making the report.

## PROCEDURE

All Whistleblower reports will be recorded and investigated, and the relevant Reporting Officer will be responsible for providing feedback to the Whistleblower, where the Whistleblower has provided contact details.

All matters reported under this Policy will be referred to the Chairman and Company Secretary (**Investigating Committee**), except where either of those parties, or any person closely related to or associated with them, is the subject of a report (**Affected Party**), in which case the Affected Party will be replaced by an independent director of the Company. Where the disclosure assessment indicates an investigation is practical and appropriate, an investigation

will be undertaken. An investigation and enquiry process will be conducted under the direction of the Chairman or independent director, in a manner appropriate to the nature of the complaint. WISR may engage the services of independent investigators as required and appropriate. If investigation by the Investigation Committee shows no justification for the complaint, the Reporting Officer will advise the whistleblower that the matter has been closed. The investigation process will be conducted so as to protect all paper and electronic documents and other materials relating to the disclosure from unauthorised access.

Unless there are confidentiality or other considerations that preclude it, persons to whom the report relates (the subject of allegations) will be informed of any allegation at an appropriate time and given the chance to respond to those allegations.

Each Reporting Officer will keep records of actions taken on whistleblower reports and, where the whistleblower has provided a means of contact, advise the whistleblower of the outcome of its investigation, unless prevented by law from doing so.

The Investigating Committee will notify the Board of the outcome of its investigation, along with the detail of any remedial or disciplinary action being implemented. If the reported conduct involves criminal activity, the matter may be reported to the police and any relevant regulator.

### **When is a Report a Protected Disclosure?**

For a report to be a Protected Disclosure under this policy, (and therefore provide the discloser with protections under the Whistleblower Laws), the person disclosing must be an Eligible Person (see Scope pg 2) who:

- Reports conduct that is Reportable Conduct
- Reports based on Reasonable Grounds
- Makes the report in accordance with this policy to an Eligible Recipient (see Whistleblower Process pg 5).

A Person who has themselves been involved in Reportable Conduct being disclosed by them will not be included in these protections.

### **WHISTLEBLOWER PROTECTION**

The Company will ensure that a whistleblower is able to report a complaint in accordance with this policy without jeopardising their employment. Retaliation or victimisation as a result of a whistleblower report will not be tolerated and any detrimental treatment should be immediately

reported to a Reporting Officer in order to ensure that appropriate action is taken to safeguard the employment whistleblower's interests.

Detrimental treatment, for the purposes of this Policy, includes (but is not limited to):

- Dismissal or demotion;
- Any form of victimisation, intimidation or harassment;
- Discrimination;
- Current or future bias;
- Action causing injury, loss or damage; or
- Threats (express or implied, conditional or unconditional) to cause detriment, as well as actually causing detriment;

Detrimental conduct does not include reasonable administrative actions and managing an Eligible Whistleblowers unsatisfactory work performance.

## **CONFIDENTIALITY**

Subject to legal requirements, Whistleblowers will be ensured anonymity (if so requested). If a whistleblower requests anonymity, all reasonable measures will be taken to maintain confidentiality, although if the matter is reported to the police ASIC, APRA or the ATO, information that could lead to the identification of a whistleblower may be provided, but the Company will take reasonable steps to reduce this risk. The release of information in breach of this Policy will be regarded as a serious matter and dealt with under the Company's disciplinary procedures.

All files and documents created from the investigation of a whistleblower report will be retained securely. The unauthorised release of information to someone not involved in the investigation (other than senior managers or directors) without the whistleblower's consent will be a breach of this Policy.

## **FALSE REPORTING AND STATUTORY PROTECTIONS**

A false report of Reportable Conduct could significantly affect the Company's reputation and the reputations of officers and employees, as well as the reputation of the subject of the allegation, and could also cause misdirection of time and effort. Any deliberately false reporting of Reportable Conduct, whether under this Policy or otherwise, will be treated as a serious disciplinary matter.



Therefore, it is important that reports made under this policy are based on Reasonable Grounds.

Reasonable Grounds means that a reasonable person in your position would also suspect the information indicates Reportable Conduct or a breach of the law.

It is important that those who make a disclosure under this policy do so based on Reasonable Grounds for believing that the information being reported is true or likely to be true.

Any deliberately false reporting of Reportable Conduct, whether under this Policy or otherwise, will be treated as a serious disciplinary matter. Slanderous or vexatious allegations may result in the whistleblower being subject to disciplinary action.

If a whistleblower makes malicious, slanderous or vexatious allegations, he/she may be subject to disciplinary action. When a disclosure is made to the company it will not qualify for protection under the *Corporations Act 2001* if the person making the disclosure commits a criminal offence by doing so.

### **Protections under Corporations Act**

With respect to the Company, the *Corporations Act 2001 (Cth)* (**Corporations Act**) affords protection to a Whistleblower's disclosure provided that they:

- are an individual (related to the Company as described above);
- have reasonable grounds to suspect that the information that they are reporting concerns misconduct or an improper state of affairs relating to the Company (which would include most forms of Reportable Conduct under this Policy);
- make the disclosure to:
  - ASIC, APRA or another Commonwealth body prescribed by regulation;
  - an Executive or a Director or Secretary;
  - an auditor of the Company, or a member of an audit team conducting an audit; or
  - a legal practitioner for legal advice or representation concerning the operation of the statutory protections; or
  - a person designated to receive whistleblowing reports under this Policy.

Disclosures relating to a personal work-related grievance may still qualify for protection under this policy if:

- they include information about misconduct that is accompanied by a personal work-related grievance;
- the Company 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 Reportable Conduct related to information that suggests misconduct beyond the discloser's personal circumstances;
- the whistleblower suffers or is threatened with detriment for disclosing Reportable Conduct; or
- the whistleblower seeks legal advice or legal representation about the operation of the Whistleblower protections under the Corporations Act.

The Corporations Act also provides protections for public interest disclosures and emergency disclosures which meet specific requirements prescribed by the Corporations Act. The protections available under the Corporations Act to an individual who meets the requirements above include:

- the right to have their identity protected under the provisions of that legislation;
- a requirement that the Company takes reasonable steps to reduce the risk that the individual is identified as part of any process conducted under this Policy;
- the right to be protected from civil, criminal or administrative liability (including disciplinary action) for making the disclosure, from contractual or other remedies based on the disclosure, and from the admissibility of the information provided in evidence against the person in each case under the provisions of that legislation;
- the right to be protected from detrimental treatment or victimisation;
- the right to compensation and other remedies; and
- the right not to be required to disclose their identity before any court or tribunal.

### **Reports relating to tax affairs**

The *Tax Administration Act 1953* (Cth) (**Tax Administration Act**) protects disclosures of information that indicates misconduct or an improper state of affairs about the tax affairs of an entity or an associate of an entity. This protection applies where persons consider the information may assist the recipient in performing functions or duties about the tax affairs of the entity or an associate.

The protection is provided for disclosures made to the Commissioner of Taxation or any person or agency specified in this Policy. The protections available to a person making a protected disclosure under the Tax Administration Act are the same as those outlined above.

## **POLICY REVIEW**

The Company Secretary is responsible for reviewing the effectiveness of this Policy, including key protections and support to disclosers, on an annual basis. Amendments to this Policy require the approval of the Company's Board.

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### **Policy Version: 2**

Approved: 24 December 2019

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