

AUB Group Limited Whistleblower Policy

Effective 10 December 2020



1. Purpose

- (a) AUB Group Limited (ABN 60 000 000 715) and each body corporate that AUB Group Limited has a direct or indirect equity investment in (individually and collectively, **AUB Group**) is committed to safeguarding a stronger future for clients, partners, employees and shareholders.
- (b) As part of that commitment, AUB Group values developing and fostering a culture of corporate compliance, ethical decision-making and protecting eligible whistleblowers who make protected disclosures from suffering detriment.
- (c) The purpose of this Policy is to:
 - (i) prevent and detect disclosable matters;
 - (ii) outline the process by which a protected disclosure may occur, including how and to whom a protected disclosure should be made;
 - (iii) outline the process by which AUB Group will investigate protected disclosures;
 - (iv) inform eligible whistleblowers who make protected disclosures about the protections from detriment; and
 - (v) outline the process for fair treatment of persons to whom a protected disclosure relates or mentions.

2. Scope

- (a) This policy applies to all current and past employees and officers of AUB Group.
- (b) This policy will be made available to all employees and officers of AUB Group via AUB Group's public website, SharePoint and the Partner Portal.
- (c) This policy should be read in the context of AUB Group's other policies and procedures as varied from time to time (as made available on AUB Group website).

3. What is a Protected Disclosure?

A disclosure of information by an individual will be a protected disclosure for the purposes of this Policy if the discloser is an eligible whistleblower; and



- (a) they have made a disclosure of information relating to a disclosable matter directly to an eligible recipient or ASIC, APRA or another Commonwealth body prescribed by regulation;
- (b) they 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 2001 (Cth) (Corporations Act); or
- (c) they have made an emergency disclosure or public interest disclosure.

4. Matters this Policy applies to

- (a) This Policy covers disclosure of disclosable matters.
- (b) Disclosures that are not about disclosable matters do not qualify for protection under the Corporations Act (or the Taxation Administration Act, where relevant).
- (c) Such disclosures may be protected under other legislation, such as the Fair Work Act 2009 (Cth).

5. Disclosable Matters

5.1 What is a Disclosable Matter?

Disclosable matters are disclosures of information by an **eligible whistleblower**:

- (a) where the eligible whistleblower has reasonable grounds to suspect that the information concerns misconduct or an improper state of affairs or circumstances in relation to AUB Group or a related body corporate of AUB Group (including for example: illegal conduct, dishonest conduct, corruption, fraud, bribery, financial irregularities, money laundering or misappropriation of funds and 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); or
- (b) where the eligible whistleblower has reasonable grounds to suspect that the information indicates that AUB Group, a related body corporate of AUB Group, or an officer or employee of AUB Group or a related body corporate of AUB Group, has engaged in conduct that:
 - (i) contravenes any provisions of the Corporations Act, ASIC Act 2001, Banking Act 1959, Financial Sector (Collection of Data) Act 2001, Insurance Act 1973, Life Insurance Act 1995, National Consumer Credit Protection Act 2009, Superannuation Industry (Supervision) Act 1993 or an instrument or regulation made under any of those Acts; or
 - (ii) contravenes any other law of the Commonwealth that is punishable by imprisonment for 12 months or more; or
 - (iii) represents a danger to the public or the financial system;



or

- (c) in relation to a disclosure about affairs of AUB Group or an associate of AUB Group (within the meaning of section 318 of the Income Tax Assessment Act 1936) (associate) relating to any tax imposed by or under, or assessed or collected under, a law administered by the Commissioner of Taxation (tax affairs):
 - (i) that is made to an eligible recipient referred to in clause 7(b), where the eligible whistleblower:
 - (A) has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of AUB Group or an associate; and
 - (B) considers that the information may assist the eligible recipient to perform functions or duties in relation to the tax affairs of AUB Group or an associate;

or

- (ii) that is made to the Commissioner of Taxation, where the eligible whistleblower considers that the information may assist the Commissioner of Taxation to perform their functions or duties in relation to the tax affairs of AUB Group or an associate.

Disclosable matters include conduct that may not involve a contravention of a particular law. Information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system is also a disclosable matter, even if it does not involve a breach of a particular law.

5.2 Personal Work-Related Grievances not Protected

Personal work-related grievances of an eligible whistleblower:

- (a) are not disclosable matters, and are therefore not protected disclosures, except where the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act and to the extent that they concern:
 - (i) detriment to the eligible whistleblower in contravention, or alleged contravention, of clause 10.4;
 - (ii) information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report); or
 - (iii) AUB Group breaching employment or other laws or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances;
- (b) arise where the information disclosed:



- (i) concerns a grievance about any matter in relation to the eligible whistleblower's employment, or former employment, having (or tending to have) implications for the eligible whistleblower personally. For example, this includes, but is not limited to:
 - (A) interpersonal conflicts;
 - (B) decisions relating to the engagement, transfer or promotion of the eligible whistleblower;
 - (C) decisions relating to the terms and conditions of the eligible whistleblower's engagement;
 - (D) decisions to suspend, discipline or dismiss the eligible whistleblower;
 - (E) conduct (or alleged conduct) in respect of workplace bullying, harassment, sexual harassment or discrimination;

and does not:

- (ii) have significant implications for AUB Group (or another organisation regulated by whistleblower protection laws) that are unrelated to the eligible whistleblower; and
- (iii) relate to conduct (or alleged conduct) set out in clauses 5.1(b)(i), 5.1(b)(ii) or 5.1(b)(iii).

6. Who is an Eligible Whistleblower?

An individual will be an eligible whistleblower if they are, or have been:

- (a) an officer of AUB Group;
- (b) an employee of AUB Group;
- (c) a supplier of services or goods to AUB Group (paid or unpaid);
- (d) an employee of a person that supplies services or goods to AUB Group (paid or unpaid);
- (e) an individual who is an associate of AUB Group (within the meaning of the Corporations Act 2001 (Cth)); or
- (f) a relative, dependant or spouse of an individual referred to in any of clauses 6(a) to 6(e).

7. Who is an Eligible Recipient?

- (a) For disclosable matters referred to in clauses 5.1(a) or 5.1(b), each of the following is an eligible recipient to whom an eligible whistleblower may make a protected disclosure:



- (i) a senior manager or an officer of AUB Group or of a related body corporate of AUB Group which, for the avoidance of doubt, includes AUB Group's CEO and Managing Director, Chief Financial Officer, Group Legal Counsel and Group Company Secretary;
 - (ii) a person authorised by AUB Group to receive protected disclosures, which includes AUB Group's Chief Financial Officer, Group Legal Counsel and Group Company Secretary and the third party whistleblower hotline referred to in clause 7(c);
 - (iii) an auditor, or a member of an audit team conducting an audit, of AUB Group or of a related body corporate of AUB Group;
 - (iv) ASIC;
 - (v) APRA;
 - (vi) a Commonwealth authority; or
 - (vii) where the eligible whistleblower is disclosing for the purpose of obtaining legal advice or legal representation in relation to the operation of relevant whistleblower legislation — a legal practitioner.
- (b) For disclosable matters referred to in clause 5.1(c) (in relation to tax affairs), each of the following is an eligible recipient to whom an eligible whistleblower may make a protected disclosure:
- (i) the eligible recipients listed in clauses 7(a)(i), 7(a)(ii) and 7(a)(viii);
 - (ii) an auditor, or a member of an audit team conducting an audit, of AUB Group;
 - (iii) a registered tax agent or BAS agent who provides tax agent or BAS services to AUB Group;
 - (iv) any other employee or officer of AUB Group who has functions or duties that relate to the tax affairs of AUB Group; or
 - (v) where the eligible whistleblower considers that the information may assist the Commissioner of Taxation to perform their functions or duties in relation to AUB Group's tax affairs – the Commissioner of Taxation.
- (c) For the purposes of clause 7(a)(ii), AUB Group, in conjunction with Whispli, has authorised Whispli to receive protected disclosures. Whispli is an external, independently operated service that will accept contact by eligible whistleblowers on both a confidential and anonymous basis.
- (d) Disclosures can be made anonymously and still be protected under the Corporations Act.

8. Emergency & Public Interest Disclosure

Clause 8 does **not** apply to disclosable matters that relate to **tax affairs**.



8.1 Emergency Disclosure

- (a) An eligible whistleblower may make an emergency disclosure to a member of Parliament or a journalist where:
 - (i) they have already made a protected disclosure to ASIC, APRA or a Commonwealth authority;
 - (ii) they have reasonable grounds to believe that the information disclosed concerns a substantial and imminent danger to the health or safety of either:
 - (A) one or more persons; or
 - (B) to the natural environment; and
 - (iii) they have notified the entity to which they made the protected disclosure that they intend to make an emergency disclosure; and
 - (iv) the extent of the information disclosed in the emergency disclosure is no greater than necessary to inform the recipient of the substantial and imminent danger.
- (b) Disclosers should contact an independent legal adviser before making an emergency disclosure.

8.2 Public Interest Disclosure

- (a) An eligible whistleblower may make a public interest disclosure to a member of Parliament or a journalist where:
 - (i) they have already made a protected disclosure to ASIC, APRA or a Commonwealth authority;
 - (ii) at least 90 days have passed since the protected disclosure;
 - (iii) they do not have reasonable grounds to believe that action is being, or has been, taken to address the matters to which the protected disclosure related;
 - (iv) they have reasonable grounds to believe that making the public interest disclosure in accordance with clause 8.2 would be in the public interest;
 - (v) after the period referred to in clause 8.2(a)(ii), they have notified the entity to which they made the protected disclosure that they intend to make a public interest disclosure; and
 - (vi) the extent of the information disclosed in the public interest disclosure is no greater than necessary to inform the recipient of the disclosable matters.
- (b) A discloser should contact an independent legal adviser before making a public interest disclosure.



9. Investigation of Protected Disclosures

9.1 Investigation of Protected Disclosures made to AUB Group

- (a) The investigation procedure set out in clause 9.1 applies where an eligible whistleblower discloses a disclosable matter to an eligible recipient listed in clause 7(a)(i), 7(a)(ii) or 7(b)(iv).
- (b) In carrying out their obligations under clause 9.1, all persons must ensure they do not breach the confidentiality requirements in clause 10.2(b).
- (c) As soon as reasonably practicable after the eligible recipient receives a disclosable matter, the eligible recipient must:
 - (i) provide the eligible whistleblower with the protections set out in clause 10 on an interim basis until the investigation in clause 9.1(e)(i) is finalised; and
 - (ii) ask the eligible whistleblower if they consent to the eligible recipient disclosing their identity, or information that may identify them, to:
 - (A) the individuals occupying the positions listed in clauses 9.1(d)(i) to (d)(ii);
 - (B) the person(s) investigating the disclosable matter; and/or
 - (C) any other parties involved in the investigation of the disclosable matter, such as witnesses.
- (d) Within a reasonable period of receipt of the disclosable matter, the eligible recipient must inform an individual occupying one of the following positions of the nature and substance of the disclosable matter:
 - (i) Chief Financial Officer; or
 - (ii) Group Legal Counsel and Group Company Secretary.

If the disclosable matter involves information about an individual occupying one of the positions listed in clause 9.1(d)(i) or 9.1(d)(ii), the eligible recipient is not to inform that individual of the disclosable matter. The eligible recipient may inform an alternative individual if necessary.

- (e) The individual informed under clause 9.1(d) will take all necessary steps to facilitate an investigation into:
 - (i) whether the eligible whistleblower disclosed a disclosable matter to an eligible recipient; and
 - (ii) whether the protected disclosure is substantiated, partly substantiated, or unsubstantiated.
- (f) An investigation under clause 9.1(e):



- (i) may be undertaken internally or through the engagement of an external investigator. Where appropriate, the investigation may be undertaken under client legal privilege;
 - (ii) will be undertaken with the purpose of gathering all relevant evidence and in accordance with the rules of natural justice; and
 - (iii) will be undertaken in a confidential manner, including compliance with the confidentiality requirements in clause 10.2(b). Information about the disclosable matter will only be disclosed where necessary in order for an investigation to proceed effectively.
- (g) Where it is found under clause 9.1(e)(i) that the eligible whistleblower disclosed a disclosable matter to an eligible recipient, a protected disclosure is made out and the eligible whistleblower will be afforded the protections in clause 10 on an ongoing basis.
- (h) If a protected disclosure is made and it relates to or mentions an employee or officer of AUB Group, AUB Group will ensure the fair treatment of the employee or officer by:
- (i) to the extent possible given the requirements set out in clause 10.2(b), making the employee or officer aware of the nature of the allegations relating to or mentioning them and updating the employee or officer on the progress of the investigation;
 - (ii) giving the employee or officer an opportunity to respond to the allegations relating to or mentioning them; and
 - (iii) making the employee or officer aware of EAP services available to them.
- (i) An eligible whistleblower will be provided with regular updates. The frequency and timeframe may vary depending on the nature of the disclosure.

9.2 Investigation of Protected Disclosures made to Whispli

- (a) At the time that Whispli receives a disclosable matter, it must ask the eligible whistleblower for their consent to disclose the eligible whistleblower's identity, and information that may identify them, to:
- (i) the individuals occupying the positions listed in clauses 9.1(d)(i) to 9.1(d)(ii); or
 - (ii) the person(s) investigating the protected disclosure; or
 - (iii) any other parties involved in the investigation of the protected disclosure, such as witnesses.
- (b) Within a reasonable period of receipt of a disclosable matter through Whispli, Whispli will prepare a report setting out the details of the disclosable matter (and the whistleblower's consents given in accordance with clause 9.2(a), if any) and provide this report to an individual occupying one of the positions referred to in clauses 9.1(d)(i) to 9.1(d)(ii).
- (c) The individual who receives the report provided in clause 9.2(b) must then facilitate an investigation using the process set out in clauses 9.1(e) to 9.1(h).



- (d) To make a disclosure to Whispli, either:
 - (i) go to the following address: <https://app.whispli.com/reports/add/aub-group-ltd>; or
 - (ii) scan the following code:



10. Protections for Eligible Whistleblowers who make Protected Disclosures

10.1 General Matters Relating to Protection

- (a) This Policy sets out the protections under the Corporations Act that are available to disclosers who qualify for protection as a whistleblower.
- (b) Protections apply not only to internal disclosures, but to disclosures to legal practitioners, regulatory and other external bodies, and public interest and emergency disclosures that are made in accordance with the Corporations Act.
- (c) Eligible whistleblowers can still qualify for protection even if their disclosure turns out to be incorrect.

10.2 Protection of Identity

- (a) An eligible whistleblower who makes a protected disclosure is not required to identify themselves to AUB Group or anyone else in order to be protected under this policy or the law. Eligible whistleblowers can choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised. Eligible whistleblowers can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. An eligible whistleblower who wishes to remain anonymous should maintain ongoing two-way communication with AUB Group, so AUB Group can ask follow-up questions or provide feedback.
- (b) If a person obtains information as a result of a protected disclosure that identifies or is likely to identify the eligible whistleblower, it is illegal for that person to identify the discloser, or disclose information that is likely to lead to the identification of the discloser. That person must not disclose such information to any person except:



- (i) with the eligible whistleblower's consent; or
 - (ii) to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of relevant whistleblower protection legislation; or
 - (iii) to ASIC, APRA or the AFP; or
 - (iv) if the protected disclosure relates to tax affairs – to the Commissioner of Taxation; or
 - (v) to any government authority for the purpose of assisting the authority in the performance of its functions or duties, as long as it has also been disclosed to ASIC, APRA or the AFP (or, if the protected disclosure relates to tax affairs, the Commissioner of Taxation).
- (c) However, a person may disclose information (other than the actual identity of the eligible whistleblower) if reasonably necessary for the purposes of investigating a matter that is relevant to the protected disclosure and if the person takes all reasonable steps to reduce the risk that the eligible whistleblower will be identified as a result.

10.3 Protection from Certain Liability

- (a) An eligible whistleblower will not be subject to any civil, criminal or administrative liability for making a protected disclosure.
- (b) However, this does not prevent an eligible whistleblower from being subject to any civil, criminal or administrative liability for conduct of the eligible whistleblower that is revealed by the protected disclosure. Protections do not grant immunity for any misconduct a discloser has engaged in that is revealed in their disclosure.
- (c) AUB Group will not exercise any contractual right, or seek any contractual remedy, against an eligible whistleblower on the basis that the eligible whistleblower made the protected disclosure, including termination of contract.
- (d) If the protected disclosure is made to the Commissioner of Taxation, or is a public interest disclosure or an emergency disclosure, the information contained in the protected disclosure is not admissible in evidence against the person in criminal proceedings or in proceedings for the imposition of a penalty.

10.4 Protection from Detriment

- (a) An eligible whistleblower must not suffer detriment or be otherwise disadvantaged in reprisal for making a protected disclosure.
- (b) Specifically, no one may cause or threaten to cause detriment to another person because they believe or suspect that any person may have made, proposes to make, or could make a protected disclosure.



- (c) Detriment includes (but is not limited to):
 - (i) dismissal of an employee;
 - (ii) injury of an employee in their employment;
 - (iii) alteration of an employee's position or duties to their disadvantage;
 - (iv) discrimination between an employee and other employees;
 - (v) harassment or intimidation of a person;
 - (vi) harm or injury to a person, including psychological harm;
 - (vii) damage to a person's property;
 - (viii) damage to a person's reputation;
 - (ix) damage to a person's business or financial position; and
 - (x) any other damage to a person.
- (d) AUB Group will take all reasonable steps to protect eligible whistleblowers who make protected disclosures from suffering detriment including by:
 - (i) ensuring all individuals referred to in clause 7(a)(i), 7(a)(ii) and 7(b)(iv) are trained to identify and report behaviour that causes detriment;
 - (ii) ensuring that all employees and officers of AUB Group are aware of this policy and the right to make a protected disclosure without suffering detriment; and
 - (iii) enabling eligible whistleblowers to make a complaint to any of the individuals referred to in clause 7 if they believe they have suffered detriment.

10.5 Compliance with Protections for Eligible Whistleblowers

An employee or officer of AUB Group who fails to comply with clause 10.2(b), clause 10.4(a) or clause 10.4(b) may be subject to disciplinary action up to and including termination of employment. Such a person may also be in breach of the law, which may result in:

- (a) civil liability to pay compensation, damages and/or a penalty; and/or
- (b) criminal liability to pay penalties and/or a maximum of 2 years' imprisonment.



10.6 Compensation

- (a) Eligible Whistleblowers (or any other employee or person) can seek compensation and other remedies through the courts if:
- (i) they suffer loss, damage or injury because of a protected disclosure; or
 - (ii) AUB Group failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

11. Malicious Disclosures

This policy provides employees and officers of AUB Group with an avenue to raise legitimate and serious concerns about **disclosable matters**. It is unacceptable for AUB Group employees and officers to make malicious or false disclosures, or to knowingly provide false or misleading information regarding a disclosure. The making of a malicious or false disclosure or the provision of knowingly false or misleading information may be subject to disciplinary action up to and including termination of employment.

12. Training

AUB Group will carry out training for AUB Group employees to educate them on their rights and obligations under this policy and applicable whistleblower legislation.

AUB Group will carry out separate training for eligible recipients within AUB Group on how to respond to protected disclosures.

13. Review

The Group Company Secretary and Group Legal Counsel will regularly review this Policy to ensure it remains appropriate to AUB Group and its ongoing effectiveness and consistency with AUB Group's objectives and responsibilities.

Any amendments to the Policy or membership are to be approved by the Board.

The Group Company Secretary is responsible for the up-keep, distribution and publication of this document.

14. Material Revisions

Version	Approval Date	Effective Date	Details
1.0	30 June 2020	1 July 2020	Policy approved by AUB Group Limited Board.



2.0	10 December 2020	10 December 2020	Policy approved by AUB Group Limited Board.
-----	------------------	------------------	---