

Whistleblower Policy

Version 2.0

DOCUMENT INFORMATION AND HISTORY

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24/10/2024	2.0	Manager, Risk and Compliance		Updates per ASIC RG 270

1. Purpose of this Policy

The purpose of this policy is to support BoardRoom Pty Limited and its subsidiaries (**BoardRoom**) in its commitment to ensuring a safe and supportive environment for employees, as well as third parties. This policy seeks to provide the framework for an environment where people feel confident and supported to raise concerns without fear of retaliation. This policy also seeks to ensure that these people are aware of the statutory protections that apply to qualifying disclosures and how BoardRoom will manage such disclosures. This policy is prepared in order to comply with requirements under the Corporations Act 2001 (Cth) (**Corporations Act**) in Australia and the rights and protections of whistleblowers in other jurisdictions where BoardRoom operates should be observed where appropriate.

2. Scope of this Policy

This policy applies to the following people, who may qualify as 'eligible whistleblowers' and as a result, inherit related protections under the Corporations Act:

- a) an officer or former officer of BoardRoom;
- b) an employee or former employee of BoardRoom;
- c) an associate or former associate of BoardRoom;
- d) a person who is (or was) a supplier to BoardRoom;
- e) an employee (or former employee) of a supplier to BoardRoom;
- f) a relative or dependent of an individual that falls within one of the categories a) to e) listed above.

This policy applies to the following conduct:

- a) conduct that is considered Reportable Conduct under the Corporations Act, as described in section 4 of this policy document.

3. Out-of-Scope for this Policy

Personal work-related grievances (e.g. an inter-personal conflict between employees, a decision that does not involve a breach of any workplace laws or misconduct, a decision about a transfer, promotion or the terms and conditions of employment) are not generally considered Reportable Conduct and are therefore out of scope for this policy. If a matter relates to a personal work-related grievance, it should be raised internally via any of the following channels: a direct manager, a manager in another department or a member of the People and Culture team.

Where a matter does fall outside the scope of this policy, in some instances, a person may be protected in Australia under other pieces of legislation, such as the Fair Work Act 2009. Examples of this include events of workplace harassment, discrimination or bullying. There are some instances however where a report made pertaining to a personal work-related grievance may be protected under the Corporations Act. These instances include where the report is made and it includes events of Reportable Conduct, if the entity has breached law/s punishable by imprisonment for a period of 12 months or more or it has engaged in conduct that represents a danger to the public.

It is advisable for employees with these personal work-related grievances to seek legal advice in relation to their rights and protections as they relate to the matter at hand.

4. Disclosable Matters and Reportable Conduct

Disclosable Matters are disclosures that contain information concerning Reportable Conduct. Reportable Conduct under the Corporations Act is conduct which, upon reasonable grounds, the reporter suspects:

- a) concerns misconduct or an improper state of affairs or circumstances in relation to BoardRoom; or
- b) indicates that BoardRoom, or an officer or employee of BoardRoom, has engaged in conduct that constitutes an offence against, or a contravention of, a provision of any of the following pieces of legislation or, an instrument made under any of the following pieces of legislation: the Corporations Act, the ASIC Act, the Banking Act 1959, the Financial Accountability Regime Act 2023, the Financial Sector (Collection of Data) Act 2001, the Insurance Act 1973, the Life Insurance Act 1995, the National Consumer Credit Protection Act 2009 or the Superannuation Industry (Supervision) Act 1993; or
- c) indicates that BoardRoom, or an officer or employee of BoardRoom, has engaged in conduct that constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more; or
- d) indicates that BoardRoom, or an officer or employee of BoardRoom, represents a danger to the public or the financial system.

To qualify as a Disclosable Matter under this policy and the Corporations Act, the report being made must relate to:

- a) an entity; or
- b) if the entity is a body corporate, a related body corporate of the entity.

Some examples of wrongdoing covered under this policy include fraud, money laundering or misappropriation of funds. Some additional examples may be offering or accepting a bribe, criminal conduct, financial irregularities threatening someone who has made or is suspected of having made a disclosure of any of this type of wrongdoing.

It is important to note that Reportable Conduct can include conduct which does not involve a contravention of a particular law. For example, where the information would be of interest to a regulatory authority or suggest a risk of harm to clients or investors. In addition, information that suggests a significant risk to public safety or the stability of the financial system is considered Reportable Conduct, even if it does not equate to a breach of a particular law.

In addition, a qualifying report or reporter will still receive the same protections under the law if the report ultimately turns out to be incorrect or is not substantiated, provided the reporter had a reasonable basis for making the report in the first place.

5. Eligible Recipients of a Report

Each of the following individuals or bodies is an eligible recipient of a disclosure, that goes toward qualifying the report and reporter for protection under the Corporations Act.

5.1 Disclosures within BoardRoom

Whistleblower Reporting Group (WRG)

The WRG is made up of officers who are responsible for receiving whistleblower disclosures of wrongdoing and overseeing its investigation and resolution.

Whistleblower Reporting Group Officer	Tharun Kuppanda tharun.kuppanda@boardroomlimited.com.au 02 8016 2890
Whistleblower Reporting Group Officer	Fiona Moses fiona.moses@boardroomlimited.com.au 02 9290 9629
Whistleblower Reporting Group Officer	Mark Saliba mark.saliba@boardroomlimited.com.au 0412 220 262 (After Business Hours)

Additional internal channels

A qualifying disclosure may also be made to:

- a) your line manager or, an officer or, a head of department at BoardRoom
- b) a member of the People and Culture team
- c) an auditor or an actuary of BoardRoom

5.2 Disclosures to Legal Practitioners

Disclosures of Reportable Conduct may be made to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the matter. Even if the legal practitioner concludes that the matter does not meet the requirements for protection under the Corporations Act, disclosure of this matter to a legal practitioner remains allowable under this policy.

5.3 Disclosures to Regulators

Disclosures of Reportable Conduct may be made to certain regulators within Australia, such as ASIC, APRA or the Tax Commissioner. Whilst it is strongly encouraged to use internal reporting channels in the first instance, there is nothing in this policy that limits the right of reporters to use these external channels.

5.4 Emergency and Public Interest Disclosures

In specified circumstances under the Corporations Act, a 'public interest' disclosure' may be made to a member of parliament or a journalist. It is important to note that, in order to qualify for protections under these laws, a disclosure made under this section of the policy must be made at least 90 days after initial disclosure to a regulator as per section 5.3 of this policy and the discloser must have reasonable grounds to believe that action is not being or has not been taken in relation to the matter. The discloser must also believe that, on reasonable grounds, the disclosure of the information is in the public interest. In addition, before making a public interest disclosure, the reporter must provide written notice to the body with whom the initial report was lodged, advising them of the intention and include with it sufficient information so that the body may identify the initial disclosure in question. An 'emergency disclosure' may also be made to those same two categories of people, provided the matter has initially been disclosed to a regulatory body as per section 5.3 of this policy and the discloser believes, on reasonable grounds, that the information within the report concerns a substantial and imminent danger to the health and safety of one or more persons or to the environment. Again, notice must be provided to

the body initially alerted to the matter, with the same features as mentioned earlier in this section and the extent of the information provided under the emergency disclosure must not be greater than what is necessary to inform of the danger. It is important that a person making a disclosure under this section of the policy, understands the criteria for doing so and it is recommended that the person engage an independent legal advisor before doing so.

6. Statutory Protections

Where a report or disclosure is:

- a) made by an eligible whistleblower as per section 2 of this policy document; and
- b) has been made to an eligible recipient as per section 5 of this policy document; and
- c) the information contained therewithin meets one of the descriptions of Reportable Conduct as per section 4 of this policy document; then

the report or disclosure and the reporter or discloser qualify for protection under the Corporations Act.

6.1 Maintaining Anonymity

If you choose to make a report anonymously, you are still eligible to qualify for protections under this policy and the Corporations Act. Anonymity can be retained while making a report, throughout the investigation and upon completion of the investigation. You may also refuse to answer any questions that may threaten to reveal your identity at any time, including during follow-up conversations. If you wish to make an anonymous report, you may do so by sending an email to any of the Eligible Recipients of a Report as outlined in section 5 of this policy document from an unidentifiable email address.

If you wish for your identity to remain anonymous, it is important to nominate that email address as a preferred method for ongoing two-way communication, in order to answer any follow-up questions and receive any feedback.

6.2 Additional statutory protections available

In addition to those protections already outlined in this policy, the Corporations Act provides the following additional protections to qualifying whistleblowers:

- a) a right to confidentiality and the protection of your identity
- b) protection from detrimental acts or omissions as a result of the disclosure
- c) a right to compensation and/or other remedies if required as a result of the disclosure
- d) protection from any civil liability, criminal liability or administrative liability in relation to making the disclosure. It is important to distinguish here that protections under the Corporations Act do not extend to immunity for the disclosure for any misconduct they may have engaged in themselves

The protections outlined above apply from the time a report is made. For any further questions about these statutory protections for whistleblowers, please reach out to a member of the WRG.

7. Investigating a Disclosure made within the BoardRoom environment

After a report is raised internally at BoardRoom under this policy, it will then be assessed to determine whether it relates to Reportable Conduct and investigated as required. Under this policy, all disclosures made in line with this policy will be treated as confidential, with any information shared done so strictly on a 'need-to-know' basis. The identity of the reporter will not be disclosed, unless explicit consent has been given by the reporter to waive this right to confidentiality or BoardRoom is compelled by legal and/or regulatory requirements to do so. This right to confidentiality also extends to any records and/or documentation created in relation to the report and retained by BoardRoom. In line with the Corporations Act, BoardRoom will not disclose information that is likely to lead to the identification of the reporter as part of the investigation process, unless it is reasonably necessary to investigate into the issues raised. Some steps BoardRoom may take to ensure confidentiality is maintained throughout the process include redacting (where possible) personal information or references to witnessing an

event. BoardRoom will also contact the reporter to work through any details in the report that may inadvertently break the confidentiality of the reporter and ensure all individuals involved in the investigation are aware of their obligations of confidentiality.

7.1 Assigning an investigation team

Once an assessment has been conducted by the recipient, on the report and it has been concluded that a formal in-depth investigation is required, a team with the right knowledge and objectivity will be assigned to the investigation. This team will be notified and assembled in as timely a manner as practicable, pending the nature of the report and the capacity at the time of those best placed to investigate it.

7.2 Conducting an investigation

The designated investigation team will work to understand the facts through interviews, document reviews and follow-up questions. In the first instance, as the reporter, it helps to provide as much information as possible. This can include salient dates, times, locations, individuals involved, witnesses, physical evidence (e.g. documents, images) and any other general information that may be relied upon.

7.3 Keeping the discloser informed

Where the discloser has provided contact details, they will be provided with regular updates on the progress of any investigation. The frequency and timeframes for such updates will vary depending on the nature of the disclosure and subsequent investigation. If the reporter is external and their report is not assessed to be an instance of Reportable Conduct, however, is deemed to be a concern around BoardRoom's services, it will be escalated appropriately within BoardRoom for resolution.

7.4 Documenting and reporting investigation findings

As a general rule, the reporter will be informed of the results of the investigation and any corrective actions taken. A report may be produced, at BoardRoom's discretion, if deemed valuable and is able to be done without compromising the confidentiality or anonymity of the reporter. All files and records created as part of the investigation will be retained under strict security.

8. Whistleblower Support

BoardRoom is committed to providing whistleblowers with appropriate support to suit the nature of the conduct reported and the personal circumstances of the reporter. Examples of this support may include maintaining confidentiality in line with this policy, providing access to BoardRoom's Employee Assistance Program and assistance from People and Culture where reasonably required. In addition, and in line with this policy, BoardRoom will take all reasonable steps to prevent retaliation, victimisation or detrimental treatment against a reporter, for example changing the whistleblower's reporting line if the disclosure relates to a manager.

If an eligible whistleblower believes they have suffered detriment they can lodge a complaint with an Eligible Recipient as described in section 5 of this policy document. An eligible whistleblower can also seek their own independent legal advice.

9. Fair Treatment

BoardRoom will ensure the fair treatment of all employees mentioned as part of a qualifying disclosure under the Corporations Act, including those whom the disclosure is about.

10. Accessibility

This policy is available internally to all employees on the BoardRoom intranet site as well as externally on the BoardRoom website.

11. Review

The Head of Risk, Compliance and Regulatory Partnerships, in consultation with the People and Culture team will review this policy annually and update as required by law or industry best practice.