

Whistleblower Policy

IPH Limited

ACN 169 015 838

Whistleblower Policy

1. Objective

IPH Limited (ABN 49 169 015 838) (**IPH**) and its related entities (each an **IPH Entity** and collectively the **IPH Group**) are committed to best practice of corporate governance and ethical behaviour in all business activities.

This Whistleblower Policy (this **Policy**) seeks to encourage you to report on any non-compliant conduct within, or that may affect, an IPH Entity. This Policy is a practical tool for helping the IPH Group identify non-compliant conduct that may not be uncovered unless there is a safe and secure means for disclosing such conduct. This Policy provides information on:

- (a) what non-compliant conduct should be reported under this Policy;
- (b) to whom such reports may be made and how they may be made;
- (c) how the IPH Entity will investigate such non-compliant conduct;
- (d) how the IPH Entity will ensure fair treatment of employees referred to in disclosures, or to whom such disclosures relate;
- (e) the protections available to Whistleblowers; and
- (f) how the IPH Entity will support **Whistleblowers** (defined in Section 4) and protect them from detriment.

2. Scope

This Policy applies to all **Eligible Persons** of an IPH Entity. An **Eligible Person** is or has been any of the following:

- (a) a director, officer or employee of the IPH Entity;
- (b) a contractor, consultant, supplier or service provider (whether paid or unpaid) to the IPH Entity (or their respective employees or subcontractors);
- (c) an associate of the IPH Entity; or
- (d) a relative, dependent or spouse of any of the individuals referred to in (a) to (c).

This Policy applies to IPH Entities in all jurisdictions, including Australia, New Zealand and throughout Asia. In several instances throughout this Policy, specific Australian legislation has been referred to. Such legislation may be relevant should individuals wish to report non-compliant conduct under this Policy and seek the protection of Australian whistleblowing legislation. However, even if specific legislation applicable outside of Australia is not referred to in this Policy, such legislation may still

apply to reports of non-compliant conduct that may affect an IPH Entity within a particular jurisdiction.

3. What conduct should be reported?

It is expected that employees, contractors and agents of an IPH Entity who become aware or suspect on reasonable grounds, potential incidences of **Disclosable Matter** will make a report under this Policy.

A **Disclosable Matter** means any non-compliant conduct or state of affairs in relation to an IPH Entity which is:

- (a) dishonest, fraudulent or corrupt, including any breach of IPH's Global Anti-Bribery Policy;
- (b) illegal or criminal, such as theft, violence, criminal damage against property or any breach of law of any country;
- (c) improper, unethical, or constitutes misconduct, including any breach of the Code of Conduct of the IPH Entity;
- (d) contravenes the IPH Share Trading Policy, represents a danger to the public or to the financial system, or contravenes relevant legislation, including:
 - i. in Australia:
 - A. the *Corporations Act 2001*;
 - B. the *Australian Securities and Investments Commission Act 2001*;
 - C. the *Banking Act 1959*;
 - D. the *Financial Sector (Collection of Data) Act 2001*;
 - E. the *Insurance Act 1973*;
 - F. the *Life Insurance Act 1995*;
 - G. the *National Consumer Credit Protection Act 2009*; or
 - H. the *Superannuation Industry (Supervision) Act 1993*;
- (e) an offence against any law that is punishable by imprisonment for a period of 12 months or more;
- (f) bullying, harassment, intimidation or abuse of authority, including any breach of the Workplace Behaviour Policy and Procedure of the IPH Entity;
- (g) unlawfully discriminatory, including any breach of the Equal Employment Opportunity Policy of the IPH Entity;
- (h) endangering or may endanger the public or the health or safety of an individual, such as practices which are unsafe, detrimental to the environment, constitute health risks to others or abuse of the property of the IPH Entity, including any breach of the Workplace Health & Safety Policy of the IPH Entity;

- (i) improper or constitutes misconduct in relation to the tax affairs of an IPH Entity (or an associate of the IPH Entity), including in Australia, as set out in the Australian *Taxation Administration Act 1953* (Cth); or
- (j) otherwise potentially damaging or detrimental to the interests of an IPH Entity, including financial or reputational loss.

Disclosable Matters do not include minor or “**personal work-related grievances**” (except as set out below). **Personal work-related grievances** are grievances suffered by an individual in relation to his or her employment, or other grievances having implications for the individual personally. Examples of personal work-related grievances include personal conflicts in the workplace, decisions relating to engagement, promotion and termination of employees, and ordinary workplace bullying disputes. In Australia, personal work-related grievances do not qualify for protection under Australian whistleblowing legislation but may be protected under other legislation, such as the Australian *Fair Work Act 2009*. A similar position may apply in other jurisdictions in which IPH Entities operate. Personal work-related grievances should be reported to the Human Resources Department of the relevant IPH Entity, rather than under this Policy.

In some circumstances, a personal work-related grievance may be a Disclosable Matter under relevant whistleblowing legislation, such that this Policy will apply. For example, if:

- (a) a personal work-related grievance includes information about non-compliant conduct, or information about non-compliant conduct includes or is accompanied by a personal work-related grievance;
- (b) the disclosure relates to information that suggests non-compliant conduct beyond the individual’s personal circumstances;
- (c) the individual suffers from, or is threatened with, detriment for making a disclosure; or
- (d) the individual seeks legal advice or legal representation about the operation of the whistleblower legislation.

4. Who is a Whistleblower?

For the purpose of this Policy, a **Whistleblower** is an **Eligible Person** who makes or attempts to make a disclosure of a **Disclosable Matter**.

5. Who can I make a report to?

In order to ensure timely investigation and appropriate escalation, each IPH Entity requests that any Disclosable Matter be reported to any of the following officers, listed below:

Group General Counsel, IPH Limited
Philip Heuzenroeder

Phone: (02) 9393 0301
Email: pheuzenroeder@iphltd.com.au

Managing Principal, Chief Executive or Executive General Manager of the IPH Entity

You may also report the Disclosable Matter to an “officer”, “senior manager”, internal or external auditor, actuary, tax agent or BAS agent of the IPH Entity. An “officer” or “senior manager” of an IPH Entity includes a director or a senior manager who makes or participates in making decisions that affect a substantial part of the business of the IPH Entity.

Under the Australian whistleblowing legislation, you may also disclose Disclosable Matter directly to a law enforcement body, a regulator (such as, the Australian Securities & Investment Commission (**ASIC**) or the Australian Prudential Regulation Authority (**APRA**)), or another government agency in accordance with relevant law. In addition, you may report a Disclosable Matter to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblowing legislation.

In addition, in certain circumstances, a Whistleblower may qualify for protection under the Australian whistleblowing legislation if he or she reports Disclosable Matter to a Member of an Australian Parliament or a professional journalist, as follows:

- (a) A **Public Interest Disclosure** may be made to a Member of an Australian Parliament or a professional journalist where:
 - i. at least 90 days have passed since a Whistleblower made a disclosure to ASIC, APRA or another Australian Commonwealth government agency;
 - ii. the Whistleblower does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
 - iii. the Whistleblower has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
 - iv. the Whistleblower has provided written notice to ASIC, APRA or the relevant Australian Commonwealth government agency before making the Public Interest Disclosure.

- (b) An **Emergency Disclosure** may be made to a Member of an Australian Parliament or a professional journalist where:
 - i. a Whistleblower has previously made a disclosure of information to ASIC, APRA or another Australian Commonwealth government agency;
 - ii. the Whistleblower 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; and
 - iii. the Whistleblower has provided written notice to ASIC, APRA or the relevant Australian Commonwealth government agency before making the Emergency Disclosure.

IPH encourages you to contact the IPH officers listed above or obtain independent legal advice before making any Public Interest Disclosures or Emergency Disclosures under the Australian whistleblowing legislation.

6. How do I make a report?

You may make a report in writing, by telephone or in person, inside or outside of business hours. Please provide as much detail as possible when making the report. You may choose to not reveal your identity when making the report, however, this may affect the ability to investigate the matter properly. Any disclosure made in an anonymous manner should be supported by the provision of all relevant details and evidence to substantiate the disclosure. You may also choose to adopt a pseudonym for the purposes of making a report and not use your true name.

Anyone making a disclosure on a Disclosable Matter should have reasonable and genuine grounds for believing the information disclosed indicates such conduct. Any reports which prove to have been made maliciously or are knowingly false will be investigated (including where the disclosure is made anonymously). A person who makes a disclosure of Disclosable Matter knowing it to be false or being reckless about whether it is false may not be protected under the relevant legislation or this Policy, may have engaged in misconduct and may be subject to disciplinary action, or may be guilty of an offence.

7. Investigation of Disclosable Matter

Each disclosure of Disclosable Matter will be referred to the IPH Group General Counsel. The Group General Counsel will conduct a preliminary review of the Disclosable Matter and determine whether the allegations will be formally investigated.

If the allegations are to be formally investigated, an independent **Investigation Officer** will be appointed. The Investigation Officer will be an impartial individual and will not be any individual who is implicated in the Disclosable Matter described in the report.

All formal investigations will be conducted in strict confidence and in a fair and objective manner, or as is appropriate and reasonable having regard to the nature of the Disclosable Matter and the circumstances. To ensure fair treatment of individuals who are implicated in the disclosure, where appropriate, the individual concerned may be informed of the allegations in the Disclosable Matter and provided with the opportunity to respond. Matters involving potential criminal conduct may be referred immediately to the police or the regulators.

If the Disclosable Matter was not disclosed in an anonymous manner, the Investigation Officer may contact the Whistleblower to find out further information, discuss the investigation process or any other matters as are relevant to the investigation.

If the Disclosable Matter was disclosed in an anonymous manner, the Investigation Officer will conduct the investigation based on the information provided.

8. What protection is available to Whistleblowers?

The IPH Group is committed to the protection of Whistleblowers who make reports of Disclosable Matter. Such protections include the following:

(a) Protection under relevant legislation

The IPH Group is committed to comply with relevant legislation that provides protection for Whistleblowers in the jurisdictions in which IPH Entities operate.

In Australia, the Australian *Corporations Act 2001* and *Taxation Administration Act 1953* give special protection to disclosures of certain Disclosable Matter, provided certain conditions are met in the relevant legislation. Broadly, such protection includes:

- (i) the Whistleblower will not be subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure;
- (ii) no contractual or other right or remedy may be enforced or exercised against the Whistleblower on the basis of the disclosure;
- (iii) under some circumstances, the information disclosed may not be admissible against the Whistleblower in criminal proceedings or in proceedings concerning penalties for corporate misconduct (other than proceedings that are concerned with whether the information is false);
- (iv) a person who causes or threatens to cause detriment to the Whistleblower in the belief or suspicion that he or she has made, may have made or proposes to make a disclosure of Disclosable Matter, may be guilty of an offence or liable for damages;
- (v) under the *Taxation Administration Act 1953*, unless the Whistleblower has acted unreasonably, a Whistleblower cannot be ordered to pay costs in any proceedings in relation to the disclosure of Disclosable Matter;
- (vi) the identity of the Whistleblower does not need to be disclosed to a court or tribunal, unless the court or tribunal considers it necessary;
- (vii) the person receiving the report of Disclosable Matter commits an offence if he or she discloses the identity of the Whistleblower, or any information that is likely to identify the Whistleblower, without the consent of the Whistleblower, to any person or entity except to ASIC, APRA, the police or a lawyer for the purpose of obtaining legal advice or representation in relation to the Disclosable Matter;
- (viii) the Whistleblower can seek compensation and other remedies through the courts if they suffer loss, damage or injury because of a disclosure and the relevant entity failed to prevent a person from causing such detriment; and

- (ix) if the conditions set out above are met with respect to Public Interest Disclosures and Emergency Disclosures, the Whistleblower who has made such disclosures will be protected under the Australian whistleblowing legislation.

Similar special protections may also be available under whistleblowing legislation in other jurisdictions in which IPH Entities operate.

(b) Protection of identity and confidentiality

Subject to compliance with legal requirements, the identity of a Whistleblower who submitted a report on Disclosable Matter will be kept confidential, unless the Whistleblower has consented to his or her identity being disclosed, or in certain other situations. For example, should a Whistleblower make a disclosure under the Australian legislation, the Whistleblower's identity will be kept confidential when the Disclosable Matter is reported to ASIC, APRA, the police or a lawyer for the purpose of obtaining legal advice or representation in relation to the Disclosable Matter.

During investigation of the Disclosable Matter, the IPH Entity may disclose information that may lead to the identification of the Whistleblower, but it will take reasonable steps to reduce this risk. Any necessary disclosures of the identity of the Whistleblower or information that may likely reveal the identity of the Whistleblower for the purposes of investigating the matter will be made on a strictly confidential basis.

(c) Protection from detriment

The IPH Group strictly prohibits all forms of retaliation against a Whistleblower as a result of making a disclosure within the scope of this Policy or applicable legislation.

Each IPH Entity will take reasonable steps to ensure Whistleblowers are protected from detriment resulting from retaliation due to the disclosure of Disclosable Matter. These include protection from termination of employment, disciplinary action, performance management, alteration of the Whistleblower's duties to his or her disadvantage, harassment, intimidation, bullying, harm or injury (including reputation and psychological harm) to the Whistleblower or the Whistleblower's property, or his or her financial position, or unlawful discrimination.

A Whistleblower who considers himself or herself at risk of retaliation, has been retaliated against, or is concerned about how this Policy applies to his or her disclosure should first raise this with the person within the IPH Entity to whom he or she disclosed the Disclosable Matter, or with the Group General Counsel of IPH Limited.

(d) Protection of files and records

Each IPH Entity will keep all files, records and information relating to the Disclosable Matter or created from the investigation of the disclosure strictly confidential and secure.

(e) Support

The IPH Group recognises that reporting on Disclosable Matter may be stressful. A Whistleblower who is the employee or former employee of an IPH Entity may liaise with the person to whom the Disclosable Matter was disclosed to access support services, including independent counselling services, funded by the IPH Entity.

9. How this Policy may be accessed

Each IPH Entity will publish this Policy on their intranet and IPH Limited will publish this Policy on its website.

If you have any questions or comments regarding this Policy, you can contact the Group General Counsel of IPH Limited via the following methods.

Company: IPH Limited ABN 49 169 015 838
 Contact Person: Philip Heuzenroeder, Group General Counsel
 Postal Address: Level 24, Tower 2, Darling Park, 201 Sussex Street,
 Sydney NSW 2000 Australia
 Telephone: +61 2 9393 0301
 Facsimile: +61 2 9261 5486
 Email: pheuzenroeder@iphltd.com.au

10. Review

This Policy will be reviewed every 12 months.

Revision History /Version	Date	Summary of Changes	Author
1.0	October 2019		PMH