

EQT GROUP WHISTLEBLOWER POLICY



Equity Trustees

Policy Level: Level 1

Policy Owner: EGM Human Resources & Chief Risk Officer

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Contents

Statement of Policy	3
Background	3
Purpose	3
Scope	3
Application	3
Review	3
Breaches	3
Who is a Whistleblower, and what is Improper Behaviour and Reportable Conduct?	4
Who is a Whistleblower?	4
Improper or reportable conduct	4
Who is protected as a Whistleblower?	4
Protection for Whistleblowers	5
Whistleblowing Process	5
Whistleblowing process	5
Considerations prior to making a whistleblower report	5
Making a whistleblower report – internal and external procedures	6
Feedback	6
Alternative whistleblowing processes	6
False reporting	6
Whistleblowing Protection Officers	7
Whistleblowing Investigations Officers (WIO)	7
Confidentiality	8
Other Matters	8
Training and awareness	8
Reporting	8
Policy library	8
Glossary	9
Policy Administration	10
Document Version Control History	11
Appendix A – Guide to information to be provided by a whistleblower	12
Appendix B – Reportable Conduct Form	13



STATEMENT OF POLICY

BACKGROUND

In observance of good governance principles, Equity Trustees is committed to creating and maintaining a working environment that encourages openness, integrity and accountability. The Equity Trustees Boards recognise that any genuine commitment to detecting and preventing illegal and other undesirable conduct must include a mechanism whereby all staff and interested persons can report their concerns freely and without fear of reprisal or intimidation. The Whistleblower Policy is in place to enable this and to encourage the reporting of such conduct.

This Policy takes into account part 9.4AAA of the Corporations Act 2001, ASX Principles of Good Corporate Governance and Best Practice Recommendations and Australian Standard 8004 – 2003 Whistleblower protection programs for entities.

Additionally, and to reflect the reforms (approved by both Houses of Parliament on 19th February 2019) the Whistleblower protections have been extended to both current and former employees, officers and contractors, as well as their spouses and dependants, and anonymous disclosures.

PURPOSE

The purpose of this Policy is to:

- Encourage the reporting of improper behaviour within Equity Trustees;
- Ensure all staff are aware that there are mechanisms in place within Equity Trustees for the reporting and investigation of improper behaviour;
- Offer the Whistleblower protection against reprisals and discriminatory action;
- Ensure that Equity Trustees continues to conduct its activities with the highest standards of ethical and fair business conduct;
- Preserve Equity Trustees' reputation for honesty, quality and integrity;
- Ensure that Equity Trustees remains true to its values.

Equity Trustees will treat all disclosures made under this Policy in a confidential, sensitive and secure manner. Equity Trustees is committed to protecting all staff and interested persons as well as their spouses and dependants, and anonymous disclosures who make a Whistleblower report.

SCOPE

The scope of this Policy extends to the whole of Equity Trustees Group including EQT Holdings Limited, Equity Trustees Limited, Equity Trustees Superannuation Limited and Equity Trustees Wealth Services Limited.

APPLICATION

This Policy applies to all directors, senior executives, employees, contractors and consultants of Equity Trustees and its controlled entities, including when acting at Equity Trustees' request in operational roles or as directors for other entities as well as their spouses and dependants, and anonymous disclosures.

REVIEW

This Policy will be reviewed at least every 3 years or as and when business and legislative changes occur to ensure the effectiveness of the policy.

BREACHES

Any breaches of this Policy will be taken seriously and all potential breaches will be investigated. Depending upon the extent, nature and impact of non-compliance with this Policy, breaches may result in disciplinary action or other legal consequences for the individuals concerned.



WHO IS A WHISTLEBLOWER, AND WHAT IS IMPROPER BEHAVIOUR AND REPORTABLE CONDUCT?

WHO IS A WHISTLEBLOWER?

The term 'Whistleblower' has several meanings, but usually refers to someone who alerts an organisation and/or Regulatory Authorities (e.g. Australian Prudential Regulation Authority or Australian Securities and Investments Commission) to improper behaviour from within that organisation.

A Whistleblower could be an officer (a director or secretary), employee or consultant of Equity Trustees, or a contractor or employee of a contractor who supplies goods or services to Equity Trustees.

As part of the 2019 reforms, the definition has been broadened to include both current and former employees, officers, and contractors, as well as their spouses and dependants, and anonymous disclosures;

IMPROPER OR REPORTABLE CONDUCT

For the purposes of this Policy, improper or reportable conduct includes suspected or alleged improper behaviour. It is defined broadly to include illegal, false, fraudulent, misleading, dishonest, deceptive, unethical, corrupt or unconscionable conduct. It also includes actions that are unacceptable, undesirable or conceals such conduct.

While it is not possible to provide a definitive list, examples include:

- Intentional or negligent disregard for legislative or regulatory requirements and/or Intentional or negligent disregard for Equity Trustees policies and procedures;
- An act (or acts) of theft or fraud against any Equity Trustees company and its customers or clients;
- Criminal or wilful damage to Equity Trustees property or that of customers or clients;
- Unsafe work practices at Equity Trustees;
- Violence or threatened violence within the Equity Trustees workplace;
- The use and/or sale of prohibited substances (including illegal drugs);
- The misuse of a staff member's position for personal gain;
- Any other conduct which may cause financial or non-financial loss to Equity Trustees or its customers or be otherwise detrimental to the interests of Equity Trustees including damage to its corporate reputation;
- Misleading or deceptive conduct, including conduct or representations, which amount to improper or misleading accounting or financial reporting practices.
- Any other matter of misconduct or an improper state of affairs;
- Any matter that is covered by financial sector law;
- Commonwealth offences punishable by imprisonment of 12 months or more; and
- Represents a danger to the public or financial system



PROTECTION FOR WHISTLEBLOWERS

Any person who makes a reportable disclosure via a Whistleblower report will not be personally disadvantaged or subject to victimisation for having made the disclosure. There will not be any threats or acts of:

- dismissal
- any form of harassment (including bullying)
- discrimination (either direct or indirect)
- current or future bias
- demotion

Both Civil and Criminal penalties apply for breaches of Whistleblower protections.

Equity Trustees has entered into an arrangement with an outsourced vendor (Stopleveline) who will act as our external Whistleblower Protection Officers.

Stopleveline can be contacted via any of the below options:

1. Phone – 1300 30 45 50
2. Online – <https://eqt.stoplinereport.com>
3. Email – eqt@stopline.com.au

The decision to engage a specialist Whistleblower partner has been made to ensure independence, and to create and maintain a working environment that encourages openness, integrity and accountability. It also protects the Whistleblower from reprisals, disciplinary action or victimisation as a result of submitting a Whistleblower report in good faith.

Please refer to Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019 for full list protections.

The protection of Whistleblowers is also defined in section 1317AA of the Corporations Act (effective 1st July 2004).

WHISTLEBLOWING PROCESS

WHISTLEBLOWING PROCESS

The Equity Trustees Whistleblower process described in this Policy is designed to facilitate the internal reporting of reportable conduct and ensure provision of the legislated protection of whistleblowing activities.

CONSIDERATIONS PRIOR TO MAKING A WHISTLEBLOWER REPORT

Before instigating a Whistleblower report it is expected, but not required to be essential, that where the whistleblower is a staff member then that person will at the outset, exhaust all immediate management reporting lines. Initially, the immediate manager and/or divisional executive should be approached with the concerns unless the concerns relate to that manager/ executive.

If a Whistleblower believes that his or her immediate manager and/or executive is involved in improper conduct, then the Whistleblower should go directly to the Whistleblower Protection Officers to discuss their concerns.

It is only once these avenues have been exhausted and the Whistleblower feels that appropriate action has not been taken that a Whistleblower report should be made. A Whistleblower report can be made using the 'Reportable Conduct Form' in **Appendix B**.



This form can be completed anonymously. Unless express consent is given, the Whistleblower's identity will not be disclosed to any other party except in circumstances defined under this Policy (i.e. Disclosure is required by the law or in legal proceedings Equity Trustees is involved in).

While protection is provided to Whistleblowers under this Policy, deliberate false reports will not be tolerated and any person found making a deliberate false claim or report will be subject to disciplinary action, up to and including dismissal.

MAKING A WHISTLEBLOWER REPORT – INTERNAL AND EXTERNAL PROCEDURES

Equity Trustees enables Whistleblowers to report matter through any of the following means:

Internal Whistleblower Protection Officers:

- Chief Risk Officer
- Executive General Manager Human Resources
- Managing Director
- A Company Director

Alternatively, you can contact Stopline as our external WPO, and can be contacted via any of the below options:

- Phone – 1300 30 45 50
- Online – <https://eqt.stoplinereport.com>
- Email – eqt@stopline.com.au

Whistleblowers will be given the option of remaining anonymous. Should a Whistleblower wish to remain anonymous it is important that they ensure that at the time of making their report they provide enough information to facilitate a thorough investigation into the matter(s) being raised. A guide to the type of information required to conduct an investigation is attached at **Appendix A**. A Whistleblower can attach this form (once completed) to the Whistleblower Report Form, at the time of making a report.

Communications of an anonymous nature will only be assessed by the Whistleblower Protection Officers, if they contain sufficient detail to allow a meaningful investigation to be performed. Repeated allegations of a similar nature received from a variety of sources on an anonymous basis will be investigated, to the degree allowable, irrespective of the lack of detail.

To ensure that the Whistleblower Protection Officers are able to appropriately invoke the Whistleblower protection mechanisms associated with this Policy the Whistleblower must ensure that they clearly establish the Whistleblowing nature of the report from the outset of the communication.

FEEDBACK

An Equity Trustees employee, who makes a Whistleblower report, will receive feedback, and subject to considerations of the privacy and confidentiality rights of those against whom the allegations are made, will be kept informed of the outcomes of the investigation of his/her report by the Whistleblower Protection Officers.

If the Equity Trustees employee making the report is a contractor or consultant to Equity Trustees, that person will only receive feedback once that person agrees in writing to maintain confidentiality in relation to any information provided to that person.

Where Equity Trustees employees are not satisfied with the manner in which the Whistleblower Protection Officers has dealt with their report, they may on a confidential basis, express their concerns to the Managing Director.

ALTERNATIVE WHISTLEBLOWING PROCESSES

Further information in respect of the alternative externally facilitated Whistleblowing process is available from the Australian Securities and Investments Commission website: www.asic.gov.au

FALSE REPORTING

If a Whistleblower has made a false report of reportable conduct, then that conduct itself should be considered a serious matter and could find the person concerned subject to disciplinary proceedings.



WHISTLEBLOWING PROTECTION OFFICERS

An internal Whistleblower Protection Officer is accountable to the Managing Director and will have direct access to key personnel within Equity Trustees in order to effect the protection of the Whistleblower. A Whistleblower Protection Officers is responsible for safeguarding the interests of the Whistleblower and determining whether a Whistleblower has or is likely to be, personally disadvantaged in one or more of the manners described previously.

Stopline (as our external Whistleblower Protection Officers) is a business specialising in externally managed disclosure services, and has operated since 2001. In this time Stopline has built a reputation for trust among employees and management of the companies.

A Whistleblower Protection Officers will provide their assessment to the Managing Director unless the Managing Director is involved in improper conduct, in which case the assessment will be given to the Chair of the Board Audit Committee.

The Managing Director or Board Audit Committee may recommend that certain action(s) be taken (protections provided) by Equity Trustees as a result of any determinations.

Any determination made by the Managing Director or Board Audit Committee finalises the internal Whistleblower process. The Whistleblower may still have recourse to external processes depending upon the circumstances in which the issue arises.

A Whistleblower Protection Officer will, at all times, have direct and unrestricted access to financial, legal and operational assistance when this is required.

WHISTLEBLOWING INVESTIGATIONS OFFICERS

A Whistleblower Investigations Officer conducts a preliminary investigation into any report received from a Whistleblower.

A Whistleblower Investigations Officer will investigate the substance of the Whistleblower report, in a timely manner, to determine the relevant facts and assess whether there is sufficient evidence on the matter(s) raised or alternatively, to refute the report made.

If required, Equity Trustees has the ability to utilise external parties to act as Whistleblower Investigations Officer, however in most instances the Equity Trustees Whistleblower Investigations Officers are:

- Head of Regulatory Affairs and Compliance
- Human Resources Representative
- Other – as appointed in writing by a Whistleblower Protection Officer.

For the purposes of this Policy, a Whistleblower Investigations Officer will have a direct reporting line to the WPO. All employees of Equity Trustees are required to cooperate with the investigations if asked to do so.

Any employee revealing the presence of an investigation or details contrary to this policy may be subject to disciplinary action.

All matters reported to a Whistleblower Investigations Officer will be recorded and the assessment will be documented.

Once a Whistleblower Investigations Officer has completed his or her assessment of the reported matter, they will provide the results of their assessment to the relevant WPO. This report will describe the details of the matter(s) including a materiality assessment and recommended rectification actions.



Any material matters will be immediately referred to the relevant Whistleblower Protection Officer as well as the Managing Director.

The rules of natural justice will be observed by a Whistleblower Investigations Officer at all times. This means any investigation should be conducted without bias, and any individual who is the subject of an allegation and is under investigation, will be given a fair opportunity to respond to the allegation.

CONFIDENTIALITY

Maintaining confidentiality is critical to ensure that the Whistleblower is not subject to reprisals, or disciplinary action or victimisation. Whistleblower Protection Officers must oversee the protection of the Whistleblower and ensure confidentiality.

All Whistleblower disclosures will be treated in the strictest of confidence and all reasonable steps will be taken to protect the identity of the Whistleblower where the report is made in good faith.

OTHER MATTERS

TRAINING AND AWARENESS

All staff of Equity Trustees should be made aware of the potential for improper behaviour that may arise from their day-to-day work. For this reason, all staff should clearly understand the relevant requirements and processes as set out in this Policy through the Equity Trustees training program.

Training should be done as part of Equity Trustees induction and also through ongoing training.

REPORTING

The Board Audit Committee will be notified when a Whistleblower report has been received.

POLICY LIBRARY

All policies including this Policy are published on the Intranet Policy Library, once approved by the relevant Approval Authority.



GLOSSARY

Bullying	Workplace bullying is characterised by persistent and repeated negative behaviour directed at an employee that creates a risk to health and safety. For further information, please refer to the Equity Trustees Unacceptable Behaviour (Bullying, Harassment and Discrimination) Policy.
Corruption	Dishonest activity in which a director, executive, manager, employee, consultant or contractor of Equity Trustees acts contrary to the interests of Equity Trustees and abuses his/her position of trust in order to achieve some personal gain or advantage for him or herself or for another person or entity.
Discrimination	Is the less favourable treatment of a person because of something that is special to an individual or small group of people that is protected by the law. Discrimination can be direct or indirect. For further information, please refer to the Equity Trustees Unacceptable Behaviour (Bullying, Harassment and Discrimination) Policy.
Fraud	Dishonest activity causing actual or potential financial loss to Equity Trustees or any person, including theft of moneys or other property by employees or persons external to Equity Trustees; whether or not deception is used at the time, immediately before or immediately following the activity. It includes the deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for a normal business purpose or the improper use of information or position.
Harassment	Is any form of behaviour (verbal, written and/or electronic), that is unwelcome, unsolicited, unreciprocated and usually (but not always) repeated. It is behaviour that is likely to offend, humiliate, embarrass or intimidate. It does not have to be intentional to be harassment.
Immunity	An undertaking given by Equity Trustees to a Whistleblower in relation to disciplinary or remedial action it intends not to take against the Whistleblower as a result of receiving a report of reportable conduct from the Whistleblower.
Investigation	A search for evidence connecting or tending to connect a person (either a natural person or a body corporate) with conduct that infringes the criminal law or the policies and standards set by Equity Trustees.
Victimisation	When a person is threatened with or subjected to poor treatment in reprisal for making a Whistleblower report.
Whistleblower	A person being a director, manager, employee, consultant or contractor of Equity Trustees who, whether anonymously or not, makes, attempts or wishes to make a report in connection with reportable conduct and where the Whistleblower wishes to avail themselves of protection against reprisal for having made the report. A Whistleblower may or may not wish to remain anonymous.
Whistleblower Investigations Officer	A person or persons being a designated employee, or contractor of Equity Trustees, who has responsibility for conducting preliminary investigations into reports received from a Whistleblower. They report to the Whistleblower Protection Officer.
Whistleblower Protection Officer	A person or persons, being a director, manager or employee of Equity Trustees who has responsibility for protecting Whistleblowers within the meaning of this Policy.



POLICY ADMINISTRATION

Document Title	Whistleblower Policy
Policy Level	1
Version No.	V.1 / 2019
Policy Owner	EGM Human Resources and Chief Risk Officer
Related Policies <i>(These must be read in conjunction with policy)</i>	Code of Conduct and Ethics Governance Management Framework EQT Group Fit and Proper Policy Unacceptable Behaviour (Bullying, Harassment and Discrimination) Policy Workplace Health, Safety and Security Policy
Supporting procedures or guidelines <i>(These must be read in conjunction with policy)</i>	
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DOCUMENT VERSION CONTROL HISTORY

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V2/2019	Addition of Whistleblower reforms and addition of outsource partner	14/6/2019	MARCC, EQTHL



APPENDIX A – GUIDE TO INFORMATION TO BE PROVIDED BY A WHISTLEBLOWER

Note: You may remain anonymous if you wish. If you do wish to remain anonymous, the information in items 1 – 6 is not required. Once complete this form should be submitted to a WPO via internal mail (if you wish to remain anonymous), or via email.

1	State your full name:	
2	State your Business Unit:	
3	What is your title?	
4	What is your work telephone number?	
5	What is your work email address?	
6	What is the name of your immediate Manager?	
7	Please describe in detail the matter you would like to disclose:	
8	How was the matter discovered?	
9	What is the location of the suspected activity?	
10	Over what period of time has the suspected activity occurred?	
11	Why do you consider this matter to be material?	
12	Please name all the people involved in the suspected wrongdoing.	
13	Were there any witnesses? If 'yes' please state their names:	
14	Do you have any supporting evidence?	
15	Where is this evidence located?	
16	Is the evidence in danger of being lost or destroyed?	
17	Please explain how this evidence can be retrieved by the person involved in investigating the matter.	
18	Have you been told about this matter by someone else?	
19	Who else knows about this matter?	
20	Please state (in detail) if you have any concerns regarding reprisals or retaliatory action taken or that might be taken against you.	
21	Please include any other details which you believe are relevant.	



Reportable Conduct Form	
<p>Note: This Form can be anonymously completed. Unless express consent is given, the Whistleblower's identity will not be disclosed to any other party except in circumstances defined under the Whistleblower Policy (i.e. Disclosure is required by the Law or in legal proceedings Equity Trustees is involved in.)</p> <p>Submit completed form to a Whistleblower Protection Officer:</p> <ul style="list-style-type: none">• Anonymously – via internal mail or• Non-Anonymously – via email or internal mail	
Person completing the form:	
Whistleblower's name:	
Date of this Report:	
Identity of Person(s) engaged in reportable conduct:	
Location of reportable conduct:	
<p>Details of reportable conduct (describe in as much detail as possible the facts, circumstances and events; attach extra pages as required):</p> 	
For Whistleblower Protection Officer's use	
Date of Receipt:	
Name: Position:	Signature: