

Whistleblower Policy

Introduction

At pitt&sherry we are guided by our pitt&sherry Group values. These values are the foundation of how we behave and interact with each other, our members, suppliers, shareholders, and other stakeholders. Together our values reflect the priorities of the business and provide guidance in just and fair decision making.

pitt&sherry is committed to the highest standards of conduct and ethical behaviour in all of our business activities with our values supporting corporate compliance and good corporate governance.

This Whistleblower Policy (this “**Policy**”) has been put in place to ensure employees and others (“Disclosers”) can raise concerns regarding any misconduct or improper state of affair or circumstances (including unethical, illegal, corrupt or other inappropriate conduct) without being subject to victimisation, harassment or discriminatory treatment.

Purpose

This Policy aims to:

- Encourage Disclosers to report an issue if they reasonably believe someone has engaged in serious wrongdoing
- Outline how pitt&sherry will deal with whistleblowing reports
- Set out the avenues available to Disclosers to report serious wrongdoing to pitt&sherry.

Who does this Policy apply to?

This Policy applies to “**Disclosers**”, which means anyone who is, or has been, any of the following with respect to all entities within the pitt&sherry Group:

- Employees
- Directors
- Officers
- Contractors (including employees of contractors)
- Suppliers (including employees of suppliers)
- Associates
- Consultants
- Relatives, dependants, spouses, or dependents of a spouse of any of the above.

The protections in this Policy will also apply to anyone who has made a disclosure of information relating to an entity in the pitt&sherry Group to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to whistleblowing protection laws.

Policy

1. Matters that should be reported

Any matter that a Discloser has reasonable grounds to believe that a pitt&sherry director, officer, employee, contractor, supplier, tenderer or other person who has business dealings with pitt&sherry has engaged in conduct (Reportable Conduct). Please note that personal work-related grievances are excluded from this Policy and will be handled under the procedures outlined in the Employee Manual.

Reportable Conduct includes conduct that is:

- Is dishonest, fraudulent or corrupt, including bribery or other activity in breach of the pitt&sherry's Anti-Bribery and Corruption Policy
- Is illegal activity (such as theft, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law)
- Is unethical or in breach of pitt&sherry's policies (such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching pitt&sherry's Code of Conduct or other policies or procedures)
- Is potentially damaging to pitt&sherry, a pitt&sherry employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of pitt&sherry's property or resources
- Amounts to an abuse of authority
- May cause financial loss to pitt&sherry or damage its reputation or be otherwise detrimental to pitt&sherry's interests
- Involves harassment, discrimination, victimisation or bullying, other than personal work-related grievances as defined in the Corporations Act 2001 (Cth) (Corporations Act)
- Involves any other kind of misconduct or an improper state of affairs or circumstances.

Annexure A describes special protections for Disclosers who disclose information concerning misconduct or an improper state of affairs or circumstances in relation to pitt&sherry or a related body corporate under the Corporations Act.

Annexure B describes special protections for Disclosers in relation to tax.

1.1 Personal Work-Related Grievances

Personal work-related grievances are not covered under this Policy and should be reported to your line manager or Human Resources representative in accordance with the Employee Manual. "Personal workplace grievances" means a grievance about any matter in relation to the Discloser's employment, or former employment, having (or tending to have) implications for the discloser personally. This includes:

- An interpersonal conflict between the discloser and another employee
- A decision relating to the engagement, transfer or promotion of the discloser
- A decision relating to the terms and conditions of engagement of the discloser
- A decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.

However, it does not include:

- Any conduct that would be considered victimisation of an individual because they have made, may have made, or propose to make a report under this Policy
- A matter that would have significant implications for any pitt&sherry Group company.

2. Responsibility to report

It is expected that employees of pitt&sherry who become aware of actual or suspect on reasonable grounds, potential cases of Reportable Conduct will make a report under this Policy or under other applicable policies.

pitt&sherry has several channels for making a report that is considered to be Reportable Conduct.

2.1 External Reporting

A Discloser may make a report to pitt&sherry's external independent whistleblowing service using any of the following methods:

- Email pitt&sherry@stopline.com.au
- Calling the hotline number **1300 30 45 50** within Australia or +61 3 9811 3275 (overseas – reverse charges) during business hours (0800 – 2000, Mon – Fri AEST)
- Visiting online <https://www.pittsherry.stoplينerreport.com>
- By post to pitt&sherry c/o Stopline, Locked Bag 8, Hawthorn, Vic 3122
- By facsimile to pitt&sherry, c/o Stopline +61 3 9882 4480

The independent whistleblowing service operator will provide the details of your disclosure to the WPO for action and/or referral. Reports may be made anonymously but if you provide your contact details to the independent whistleblowing service operator those contact details will only be provided to the WPO if you consent.

Calls will be received by the hotline service on recognised business days between 0800 – 2000 AEST (AEST). Any messages left will be responded to within one working day. The operators taking the call on this hotline are not associated with pitt&sherry Group. They are trained and experienced specialists dedicated to dealing with Whistleblowers and their concerns.

The hotline operator will prepare a report which details the wrongdoing reported by the Discloser. All hotline reports will be forwarded to the WPO for action and/or referral.

Reports made under this Policy should describe the grounds for the report and provide as much detail as possible of all relevant facts and supporting documentation (if any).

Information contained in reports and provided by Disclosers in the course of an investigation will be kept confidential, except as required by law or where disclosure is necessary to regulatory authorities, law enforcement agencies or professional advisors to the pitt&sherry Group.

2.2 Reporting to the Whistleblower Protection Officer

If a Discloser is unable to use the external reporting mechanism for any reason, a report can be made directly to the Whistleblower Protection Officer (WPO). Reports to the WPO:

- Must be made in person or by telephone; and
- The Discloser must first inform the WPO that they wish to make a report under this Policy.

2.3 Reporting to Eligible Recipients

While it is pitt&sherry's preference that reports that reports are made to the external independent whistleblowing service or the WPO, under the Corporations Act, a Discloser may also raise the matter with an "officer" or "senior manager" of the company. These are defined in the Corporations Act as "a director, or a senior manager in the company who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the company, or who has the capacity to affect significantly the company's financial standing".

If a Discloser is unable to use any of the above reporting channels, a disclosure can be made to an “eligible recipient” within the company. Eligible recipients in relation to a pitt&sherry Group company are:

- Officers
- Directors
- Auditor or member of an audit team conducting an audit.

Reports to an eligible recipient:

- Must be made in person or by telephone
- The Discloser must first inform the eligible recipient that they wish to make a report under this Policy.

An eligible recipient may direct the Discloser to make the report to the external whistleblowing service, or to the WPO, if they consider it appropriate in the circumstances.

3. Support and Protections Available to Disclosers

A Discloser will not be subject to any civil, criminal or disciplinary action for making a report that is covered by this Policy, or for participating in any subsequent investigation by a pitt&sherry Group company.

No employee, officer or contractor of a pitt&sherry Group company may engage in detrimental conduct against a Discloser who has made or proposes to make a report in accordance with this Policy, because of such report or proposed report.

All reasonable steps will be taken to ensure that a Whistleblower will not be subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice, because they have made a report. However, this Policy will not protect the Discloser if they are also involved in or connected to the improper conduct or illegal activities that are the subject of a report.

3.1 Protection of Identity and confidentiality

Subject to compliance with legal requirements, upon receiving a report under this Policy, pitt&sherry will only share the identity of a Discloser or information likely to reveal the identity of the Discloser where:

- The Discloser consents
- The concern is reported to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Tax Commissioner or the Australian Federal Police (AFP); or
- The concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

If pitt&sherry needs to investigate a report, it may disclose information that could lead to identification of the Discloser, but it will take reasonable steps to reduce this risk. Any disclosures of identity or information likely to reveal a Discloser's identity will be made on a strictly confidential basis.

All files and records created from an investigation will be retained securely.

Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) without the consent of the Discloser will be a breach of this Policy. Disclosers are assured that a release of information in breach of this Policy will be regarded as a serious matter and will be dealt with under pitt&sherry's disciplinary procedures.

The Corporations Act gives special protection to disclosures about breaches of that Act, provided certain conditions are met – refer to **Annexure A** for further details.

The Taxation Administration Act 1953 (Cth) (Taxation Administration Act) also gives special protection to disclosures about breaches of any Australian tax law, provided certain conditions are met – refer to **Annexure B** for further details.

3.2 Support for Disclosers

Support available for Disclosers includes:

- Connecting the Discloser with access to the Employee Assistance Program (EAP)
- Appointing an independent support person from the human resources team to deal with any ongoing concerns the Discloser may have; or
- Connecting the Discloser with third party support providers such as Lifeline (13 11 14) and Beyond Blue (1300 22 4636).

Use of these support services by a Discloser may require the Discloser to consent to disclosure of their identity or information that is likely to lead to the discovery of their identity.

4. Resources

The Board of pitt&sherry, through the Risk Committee, governs and is responsible for the ultimate decision-making power regarding reports and investigations under this Policy.

4.1 Whistleblower Protection Officer (“WPO”)

The pitt&sherry Group has appointed a Whistleblower Protection Officer (**WPO**) who will safeguard the interests of Discloser making reports under this Policy and will ensure the integrity of the reporting mechanism.

The WPO will refer any reports that require further investigation to the Whistleblower Investigation Officer.

The WPO reports directly to the Managing Director/Chief Executive Officer (“**MD/CEO**”) and the Risk Committee. The WPO also has access to independent advisers as and when required. The current WPO is the Group Chief Risk Officer.

4.2 Whistleblower Investigations Officer (“WIO”)

The WPO may at its discretion, having regard to the nature of the complaint appoint an internal Whistleblower Investigations Officer (**WIO**) who will carry out or supervise the investigation of reports made under this Policy.

The WPO and WIO act independently of each other and the responsibilities of these roles do not reside with one person.

5. Reports concerning the MD/CEO, WPO and WIO

If a report involves the MD/CEO, the WPO and the WIO (or all three representatives for the avoidance of doubt), this will be directed to the Chair of the pitt&sherry Board for investigation and further action.

6. Investigating a report

Where a report is made under this Policy, the WPO will appoint a WIO to investigate the report as soon as practicable after the matter is reported. Where the WPO deems necessary, the WPO may use an external investigator to conduct an investigation, either in conjunction with the WIO or independently. Where the WPO deems necessary, the appointed WIO may also use an external expert to assist with an investigation. The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the Reportable Conduct and the circumstances.

To avoid jeopardizing an investigation, a Discloser who has made a report under this Policy is required to keep confidential the fact that a report has been made (subject to any legal requirements).

While the particular investigation process and enquiries adopted will be determined by the nature and substance of the report, in general, as soon as practicable upon receipt of the report, if the report is not anonymous, the WPO or WIO will contact the Discloser to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.

Where a report is submitted anonymously, pitt&sherry will conduct the investigation and its enquiries based on the information provided to it.

7. Support for Persons Implicated

No action will be taken against employees or officers who are implicated in a report under this Policy until an investigation has determined whether any allegations against them are substantiated. However, an employee or officer who is implicated may be temporarily stood down on full pay whilst an investigation is in process, or may be temporarily transferred to another office, department or workplace, if appropriate in the circumstances. Any such stand-down or temporary transfer may only continue for the duration of the investigation. If the investigation determines that the allegations are not substantiated, the employee or officer must be immediately reinstated to full duties.

Any disclosures that implicate an employee or officer must be kept confidential, even if the Discloser has consented to the disclosure of their identity and should only be disclosed to those persons who have a need to know the information for the proper performance of their functions under this Policy, or for the proper investigation of the report. An employee or officer who is implicated in a disclosure has a right to be informed of the allegations against them and must be given an opportunity to respond to those allegations and provide additional information, if relevant, in the course of an investigation into those allegations (subject to the Discloser's right to anonymity).

Support available for persons implicated in a report under this Policy includes:

- Connecting the person with access to the Employee Assistance Program (EAP)
- Appointing an independent support person from the human resources team to deal with any ongoing concerns they may have; or
- Connecting the person with third party support providers such as Lifeline (13 11 14) and Beyond Blue (1300 22 4636).

8. Investigation feedback

Wherever possible, and assuming that the identity of the Discloser is known, the Discloser will be kept informed of the progress and outcomes of the investigation, subject to privacy and confidentiality considerations.

9. Reports to other bodies

In certain circumstances a Discloser may have a legal obligation to make a report to a statutory body or government department. Disclosers should ensure that they comply with all such reporting requirements. The WPO can advise Disclosers on these reporting obligations.

10. Breach of this Policy

Any breach of this Policy will be taken seriously and may result in counselling and/or disciplinary action, up to and including summary dismissal.



11. General

It is a condition of any employment or engagement by pitt&sherry that all employees, officers and contractors must comply at all times with this Policy. However, this Policy does not form part of any agreement between any person and any pitt&sherry Group company, nor does it constitute terms and conditions of any person's employment or engagement with a pitt&sherry Group company.

This Policy will be made available to officers and employees of all pitt&sherry Group companies by making it accessible from the pitt&sherry internal intranet.

12. Review of the policy

This Policy will be reviewed regularly to ensure it remains consistent with all relevant legislative requirements, as well as the changing nature of the organisation. This Policy may be amended, withdrawn or replaced from time to time at the sole discretion of pitt&sherry.

Special protections under the Corporations Act


Appendix A

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating to pitt&sherry if the following conditions are satisfied:

- a) The Whistleblower is or has been:
 - i. An officer or employee of a pitt&sherry Group company
 - ii. An individual who supplies goods or services to a pitt&sherry Group company or an employee of a person who supplies goods or services to a pitt&sherry Group company
 - iii. An individual who is an associate of a pitt&sherry Group company; or
 - iv. A relative, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above.
- b) The report is made to:
 - i. A WPO
 - ii. An officer or senior manager of a pitt&sherry Group company concerned
 - iii. pitt&sherry' external auditor (or a member of that audit team)
 - iv. An actuary of a pitt&sherry Group company
 - v. ASIC
 - vi. APRA; or
 - vii. A legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Whistleblower provisions in the Corporations Act.
- c) The Whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the pitt&sherry Group. This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more or conduct that represents a danger to the public or financial system.

Examples of conduct which may amount to a breach of the Corporations Act include: insider trading, insolvent trading, breach of the continuous disclosure rules, failure to keep accurate financial records, falsification of accounts, failure of a director or other officer of the Group to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interests of the corporation or failure of a director to give notice of any material personal interest in a matter relating to the affairs of the company.

- d) The protections given by the Corporations Act when these conditions are met are:
 - i. The Whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure
 - ii. No contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the Whistleblower for making the report

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- iii. In some circumstances, the reported information is not admissible against the Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty
 - iv. Anyone who causes or threatens to cause detriment to a Whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages
 - v. A Whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
 - vi. The person receiving the report commits an offence if they disclose the substance of the report or the Whistleblower's identity, without the Whistleblower's consent, to anyone except ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser must be kept confidential unless one of the following exceptions applies:

- a) The discloser consents to the disclosure of their identity
- b) Disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter
- c) The concern is reported to ASIC, APRA, or the AFP; or
- d) The concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

Special protections under the Corporations Act

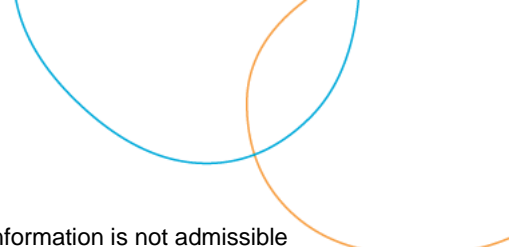
Appendix B

The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law by pitt&sherry or misconduct in relation to pitt&sherry Group's tax affairs if the following conditions are satisfied:

- a) The Whistleblower is or has been:
 - i. An officer or employee of a pitt&sherry Group Company
 - ii. An individual who supplies goods or services to a pitt&sherry Group Company or an employee of a person who supplies goods or services to a pitt&sherry Group company
 - iii. An individual who is an associate of a pitt&sherry Group company
 - iv. A spouse, child, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above.
- b) The report is made to:
 - i. A WPO
 - ii. A director, secretary or senior manager of a pitt&sherry Group Company concerned
 - iii. Any pitt&sherry Group Company external auditor (or a member of that audit team)
 - iv. A registered tax agent or BAS agent who provides tax or BAS services to a pitt&sherry Group company
 - v. Any other employee or officer of pitt&sherry who has functions or duties relating to tax affairs of the company (e.g. an internal accountant); (pitt&sherry recipients) (vi) the Commissioner of Taxation; or
 - vi. A legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Whistleblower provisions in the Taxation Administration Act.
- c) If the report is made to a pitt&sherry recipient, the Whistleblower:
 - i. 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 a pitt&sherry Group Company or an associate of that company; and
 - ii. Considers that the information may assist the pitt&sherry recipient to perform functions or duties in relation to the tax affairs of a pitt&sherry Group Company or an associate of the company; and
- d) If the report is made to the Commissioner of Taxation, the Whistleblower considers that the information may assist the pitt&sherry recipient to perform functions or duties in relation to the tax affairs of a pitt&sherry Group Company or an associate of the company.

The protections given by the Taxation Administration Act when these conditions are met are:

- a) The Whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure
- b) No contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the Whistleblower for making the report

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- c) Where the disclosure was made to the Commissioner of Taxation, the reported information is not admissible against the Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the proceedings are concerned with whether the information is false
 - d) Unless the Whistleblower has acted unreasonably, a Whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report
 - e) Anyone who causes or threatens to cause detriment to a Whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and liable to pay damages
 - f) A Whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
 - g) The person receiving the report commits an offence if they disclose the substance of the report or the Whistleblower's identity, without the Whistleblower's consent, to anyone except the Commissioner of Taxation, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser will be kept confidential unless one of the following exceptions applies:

- a) The discloser consents to the disclosure of their identity
- b) Disclosure of details that might reveal their identity is reasonably necessary for the effective investigation of the allegations
- c) The concern is reported to the Commissioner of Taxation or the AFP; or
- d) The concern is raised with a lawyer for the purpose obtaining legal advice or representation.

Document control information

Appendix C

Document status

The current status of this document is shown below.

Title	Whistleblower Policy
Version	Rev00
Effective date	1 January 2020
Prepared by	Company Secretary
Reviewed by	Company Secretary and GM Technical Development & Risk
Authorised by	The Board

Document history

The history of changes made to this document is shown below.

Version	Date	Author	Description / Changes