

Whistleblower Policy

20 January 2020

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1. Overview

Whistleblowers play an important role in identifying and calling out misconduct and harm to consumers and the community. To encourage whistleblowers to come forward with their concerns and protect them when they do, the Corporations Act 2001 (Corporations Act) gives certain people legal rights and protections as whistleblowers.

Purpose

The intent of this Policy is to:

- to encourage more disclosures of wrongdoing;
- to ensure individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported;
- to ensure disclosures are dealt with appropriately and on a timely basis;
- to provide transparency around Ord Minnett's framework for receiving, handling and investigating disclosures;
- to support Ord Minnett's long-term sustainability and reputation;
- to meet legal and regulatory obligations; and

Scope

The Policy applies to Ord Minnett Limited, Ord Minnett Financial Planning Pty Limited and Ord Minnett Management Limited; together referred to in this Policy as "Ord Minnett" "OML", "us", "our", or "we".

2. Who is an Eligible Whistleblower?

Eligible Whistleblowers include a current or former:

- employee, director, officer, consultant, supplier (or employee of a supplier) or associate of Ord Minnett
- contractor, or an employee of a contractor, who has supplied goods or services to Ord Minnett. This can be either paid or unpaid, and can include volunteers
- relative, dependant or spouse of any of the above persons.

3. What is a Protected Disclosure?

3.1 Protected Disclosures of Improper Conduct

An Eligible Whistleblower who makes a Protected Disclosure about Improper Conduct (see section 3.2) that occurs within Ord Minnett will be protected from reprisals.

To be a Protected Disclosure, the disclosure must:

- be made by an Eligible Whistleblower
- be made to an Eligible Recipient, and
- contain information which a Whistleblower suspects on Reasonable Grounds is or concerns Improper Conduct.

Reasonable Grounds means that a reasonable person in your position would also suspect the information indicates Improper Conduct.

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3.2 Improper Conduct

Improper Conduct is conduct that is illegal, dishonest, unacceptable or undesirable, or the concealment of such conduct.

Examples of Improper Conduct includes conduct that:

- is against the law or is a failure by Ord Minnett to comply with a legal obligation
- is dishonest, fraudulent, negligent or corrupt (e.g., theft, drug sale, violence or threatened violence and criminal damage against property)
- is potentially damaging to Ord Minnett, an Employee or a third party, including unsafe work practices, environmental damage or health risks
- is misleading or deceptive conduct of any kind, including questionable accounting or financial reporting practices
- involves bullying, harassment, victimisation or discrimination
- is unethical, a breach of trust and/or duty, or a breach of Ord Minnett's policies or protocols (e.g., dishonestly altering company records or data, adopting questionable accounting practices)
- constitutes a failure to identify, report, record, manage or treat a conflict of interest or a failure to follow-up or rectify an event of non-compliance, including a breach of Ord Minnett's Conflicts of Interest Policy or other relevant policy
- constitutes an offence against, or a contravention of any law administered by the Australian Securities and Investments Commission (**ASIC**)
- constitutes a Commonwealth offence punishable by imprisonment of 12 months or more
- poses a danger to the public or the financial system
- is likely to cause financial or non-financial loss to Ord Minnett, or be otherwise detrimental to the interests of Ord Minnett
- is misleading with respect to the tax affairs of Ord Minnett, including tax avoidance behaviour.

3.3 Personal Work-Related Grievances are Not Protected Disclosures

Disclosures related to Personal Work-Related Grievances do not qualify for protection under the Corporations Act – instead they remain under the jurisdiction of the *Fair Work Act 2009* (Cth).

Examples of a Personal Work-Related Grievance include:

- an interpersonal conflict with another employee
- a decision about your employment, transfer or promotion
- a decision about the terms of your employment
- a decision to suspend or terminate your employment or otherwise discipline you.

Personal Work-Related Grievances can be raised with your Manager or Human Resources.

However, a personal work-related grievance may still qualify for protection if:

- it includes information about misconduct;
- Ord Minnett has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances;
- the discloser suffers from or is threatened with detriment for making a disclosure; or
- the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

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4 How to Make a Protected Disclosure

4.1 How to Make a Report

A report may be made in person, by telephone or in writing (including by email) to an Eligible Recipient (see section 5).

It is strongly recommended that an Eligible Whistleblower make their report in writing.

The Whistleblower Protection Officer may be contacted by email to whistleblower@ords.com.au

4.2 What Should a Whistleblower Report Contain?

A Whistleblower's report should contain as much of the following information as possible:

- the person(s) suspected of (or involved in) any Improper Conduct
- the nature of the suspected Improper Conduct
- the dates of the suspected Improper Conduct
- any evidence (in any format) and the location of such evidence
- details of any witnesses, and
- the Whistleblower's identity and contact details (although disclosures may be made anonymously, it is recommended that a Whistleblower provide their identity because they may need to be spoken to again if clarification or further information is needed).

4.3 Important Considerations Before Reporting

It is important that a Whistleblower who reports information under this Policy has Reasonable Grounds for suspecting that the information concerns Improper Conduct in relation to Ord Minnett.

If a Whistleblower deliberately or maliciously makes a false report without reasonable grounds, Ord Minnett reserves the right to take appropriate disciplinary action against that Whistleblower.

A discloser can still qualify for protection even if their disclosure turns out to be incorrect.

5 Eligible Recipients

5.1 Who is an Eligible Recipient?

To be a Protected Disclosure, an Eligible Whistleblower report about Improper Conduct (see section 3.2) must be made to an Eligible Recipient.

An Eligible Recipient is a person to whom an Eligible Whistleblower may disclose their concerns and includes:

- an officer, director or senior manager of Ord Minnett
- an auditor, or member of an audit team conducting an audit, of Ord Minnett
- ASIC or APRA (or another prescribed Commonwealth authority)
- a Whistleblower Protection Officer (WPO) who is authorised by Ord Minnett to receive disclosure (see section 5.2)
- your lawyer.

Tax-related misconduct

Where the relevant Improper Conduct is tax-related misconduct, an Eligible Recipient also includes:

- an Employee of Ord Minnett who has functions or duties that relate to the tax affairs of Ord Minnett (e.g. a senior member of Finance Team)

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- a registered tax agent or BAS agent who provides services to Ord Minnett
- the Australian Taxation Office (ATO).

5.2 Whistleblower Protection Officer (WPO)

Ord Minnett has appointed a Whistleblower Protection Officer (WPO) to receive and investigate Whistleblower reports and to safeguard the interests of Whistleblowers, so they feel free to report without fear of retaliatory action.

Whistleblowers can seek advice from the WPO prior to, during, or after, making a report.

The WPO will provide reports of any Whistleblower notifications to the Risk Committee.

The WPO is the Manager - Client Services, Operations or a delegate (see section 10).

6 Public Interest and Emergency Disclosure Requirements

An Eligible Whistleblower can make a public interest or emergency disclosure to a journalist or a parliamentarian in certain limited circumstances, as set out below.

It is important for the Eligible Whistleblower to seek independent legal advice before making a public interest or emergency disclosure.

Public Interest and Emergency Disclosure Requirements	
<ul style="list-style-type: none"> • the information was previously disclosed to ASIC or APRA or another Commonwealth Body • the previous disclosure was a Protected Disclosure • written notification was given to ASIC/APRA that the Whistleblower intends to make a public interest disclosure • the public interest disclosure is restricted to no more information than reasonably necessary 	
<p>Public interest disclosures Additional requirements</p> <ul style="list-style-type: none"> • 90 days have passed since the previous disclosure was made to ASIC/APRA • there are reasonable grounds to believe the disclosure is in the public interest • there are no reasonable grounds to believe that action is being taken or has been taken to address the disclosed matter • you give ASIC/APRA a written notice that includes sufficient information to identify your earlier report (such as contacting the officer who considered your concerns and quoting the reference number of your case), and states your intention to make a public interest disclosure 	<p>Emergency disclosures Additional requirements</p> <ul style="list-style-type: none"> • no waiting period since previous disclosure to ASIC/APRA • there are reasonable grounds to believe the information concerns a substantial and imminent danger to health or safety to persons or the environment • you give ASIC/APRA a written notice that includes sufficient information to identify your earlier report (such as contacting the officer who considered your concerns and quoting the reference number of your case), and states your intention to make a public interest disclosure

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7 Investigating a Whistleblower report

The Whistleblower Protections Officer will review and investigate reports made under this Policy.

7.1 Investigation Process

Within 10 working days of the report being made, the Whistleblower will be:

- informed of who is investigating the report and how to contact them
- advised whether anything further is needed from them
- provided, if requested, a summary of the matter and an outline of how Ord Minnett proposes to address it.

During the course of the investigation, the WPO will regularly communicate with the Whistleblower.

If the Whistleblower does not provide any contact details, it may not be possible to contact them and we may not be able to undertake an investigation.

7.2 Investigations Report

The Whistleblower Protections Officer will be given a reasonable timeframe within which to report to the Head of Human Resources or Head of Compliance with the results of their investigation and recommendations.

The investigations report will take into account key witness statements and evidence and will recommend a course of action, including any appropriate remediation steps.

Without the discloser's consent, the WPO cannot disclose information that is likely to lead to the identification of the discloser as part of its investigation process—unless:

- a) the information does not include the discloser's identity;
- b) the information relating to the discloser's identity or other information that is likely to lead to the identification of the discloser has been redacted (e.g. the discloser's name, position title and other identifying details); and
- c) it is reasonably necessary for investigating the issues raised in the disclosure

7.3 Finalising the Whistleblower Process

The Head of Human Resources and/or Head of Compliance will review the investigations report and consider any findings and/or recommendations before making a determination in their final report.

Any determination made finalises the internal Whistleblower process. However, the Whistleblower may still have recourse by using external processes (depending on the circumstances). There may be circumstances where it may not be appropriate to provide details of the outcome to the Whistleblower.

The final report will be provided to the Risk Committee.

The CEO will provide the final report to the relevant Board(s) (and to senior managers, as appropriate).

To the extent actions are to be undertaken, the WPO must be kept informed of progress.

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Any documents pertaining to a Whistleblower report, including subsequent investigations, findings, recommendations and meeting minutes will be kept in secure storage by the WPO. Reports will be provided to internal and external auditors as appropriate.

7.4 Consequences of an investigation

The consequences for an Employee found to have engaged in Improper Conduct will depend on the circumstances. Such consequences may include appropriate disciplinary measures including, in serious cases, termination.

Any suspected criminal acts will be reported to the Australian Federal Police (AFP) by the WPO. If suspected Improper Conduct relates to a regulatory breach, it will be handled in accordance with the Ord Minnett's Breach and Incident policies and procedures.

8 How are Whistleblowers protected?

8.1 Support to Whistleblowers

Ord Minnett is committed to providing support to Whistleblowers who make Protected Disclosures, including:

- monitoring the behaviour of other Employees relating to a reported matter
- providing a paid leave of absence while a matter is investigated, or
- relocating Employees to different working groups or departments.

8.2 Legislative protections

A Whistleblower who makes a Protected Disclosure is afforded legislative protections including:

- making it an offence to disclose information which would identify the Whistleblower or would be likely to lead to their identification without their consent (except as outlined in **section 10.2**)
- protection from being subject to any criminal (unless the disclosure is false), civil, or administrative liability (including disciplinary action) for making the disclosure
- protection from enforcement or exercise of any contractual or other remedy or right on the basis of the disclosure
- prevention of the information disclosed from being used as evidence against the Whistleblower in criminal proceedings, or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information
- giving the Whistleblower qualified privilege in respect of the information disclosed
- prevention of the termination of a contract to which the Whistleblower is a party, on the basis that the disclosure is a breach of that contract
- making it an offence for a person to engage in conduct that causes any detriment to the Whistleblower or another person, if that person does so because he or she believes or suspects that the Whistleblower or any other person made, may have made, proposes to make or could make a disclosure that qualifies for protection, and
- making it an offence for a person to threaten to cause detriment to the Whistleblower or another person and that person intends the Whistleblower to fear that the threat will be carried out.

A person may be causing you detriment if they:

- dismiss you from your employment
- alter your position or duties to your disadvantage
- discriminate between you and other employees
- harass or intimidate you
- harm or injure you, including causing you psychological harm
- damage your property

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- damage your reputation
- damage your financial position
- cause you any other damage.

Examples of actions that are not detrimental conduct:

- administrative action that is reasonable for the purpose of protecting a discloser from detriment (e.g. moving a discloser who has made a disclosure about their immediate work area to another office to prevent them from detriment); and
- managing a discloser's unsatisfactory work performance, if the action is in line with the entity's performance management framework.

8.3. Compensation and other remedies

A discloser (or any other employee or person) can seek compensation and other remedies through the courts if:

- a) they suffer loss, damage or injury because of a disclosure; and
- b) Ord Minnett failed to take reasonable precautions

In addition a discloser may seek independent legal advice or contact regulatory bodies, such as ASIC or the ATO, if they believe they have suffered detriment.

8.4 Fair Treatment for Employees Referred to in Whistleblower Reports

Ord Minnett is committed to ensuring the fair treatment of any person who is mentioned in a Whistleblower report made under this Policy, or to whom such report relates, by investigating all Whistleblower reports in a fair and transparent manner in accordance with this Policy.

Any Employee who is the subject of an allegation and is under investigation will be given a fair opportunity to respond to the allegation.

9 Confidentiality

9.1 Anonymity

A Whistleblower may elect to make a report anonymously. It is illegal for a person to identify a discloser, or disclose information that is likely to lead to the identification of the discloser, outside the exceptions listed below.

9.2 Identity of a Whistleblower

The identity of a Whistleblower will be protected in accordance with applicable legal requirements and, except as authorised, Ord Minnett will not reveal the identity of the Whistleblower, or information likely to lead to the Whistleblower's identification without their consent.

Where considered necessary, the Whistleblower may be contacted to request their consent to reveal their identity to other persons, including Ord Minnett's external legal advisers, the WPO, the CEO or members of the Risk Committee.

Ord Minnett may reveal the identity of the Whistleblower where the disclosure is made to:

- (i) the Australian Federal Police (AFP)

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- (ii) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of Whistleblower legislation
- (iii) the Commissioner of Taxation, if the disclosure concerns tax affairs
- (iv) ASIC, if the report does not concern tax affairs
- (v) a Commonwealth, State or Territory authority if the disclosure is made by ASIC or the AFP for the purpose of assisting the authority in the performance of its functions or duties.

9.3 Co-operation and Confidentiality of Investigations

Employees are required to co-operate with any investigations (internal or external) and must treat the investigations as absolutely confidential. Any Employee revealing any details about an investigation may be subjected to disciplinary action which may, in serious cases, include termination.

10 Delegations

All investigations must be conducted by individuals with the appropriate skills and training to conduct the investigation. Investigators must be independent and unbiased in the matter and must ensure that they do not have any actual or perceived conflict of interest.

Where an investigator has an actual or perceived conflict of interest in an investigation (including where they, or a member of their team, is implicated in a report), or where an investigator is otherwise unable to act, that investigator's responsibilities under this Policy will be assigned to an appropriate delegate.

A person assigned any of the roles identified in this Policy in an acting capacity is deemed to have the same delegation as the role itself.

11 Availability of this Policy

This Policy is made available to all Ord Minnett staff through the intranet and will be given to all new starters as part of the induction information packs.

As part of the Compliance Quarterly Newsletter, Employees will receive relevant training aimed at ensuring they understand how to identify and report suspected Improper Conduct.

12 Review of the Policy

This Policy will be reviewed in accordance with any legislative changes so it remains consistent with relevant legislative requirements.

Material amendments to this Policy must be approved by the Risk Committee.

Owned By: Compliance
Authorised By: Risk Committee
Last Updated: 20 January 2020