

# **Whistleblower Policy**

## Document Control

### a. Version Control / Revision History

This document has been through the following revisions:

<b>Version</b>	<b>Date of Approval</b>	<b>Remarks / Key changes / Reason for Update</b>
1	December 2019	Initial version
1.1	May 2020	Reviewed in line with Governance Framework

### b. Authorisation

This document requires the following approvals:

<b>Authorisation</b>	<b>Name</b>
Initial Version	Board
Revisions	Board

### c. This Policy applies to:

- Plato Investment Management Limited

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# 1 Purpose of the policy

The Company is committed to the highest standards of ethical conduct and maintaining an open and transparent culture of corporate compliance, ethical and responsible behaviour and good corporate governance.

This policy is an important tool for helping the company to identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing wrongdoing.

The purpose of this policy is to help deter wrongdoing and to ensure individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported.

## 2 Who the policy relates to?

This policy applies to the following persons (disclosers), who qualify for protection as a whistleblower under the Corporations Act:

- (a) current and former Company's officers, employees and contractors;
- (b) current and former suppliers of services or goods including their employees;
- (c) an associate;
- (d) a relative or dependent of an individual referred to in (a) to (c).

Disclosers who are aware of wrongdoing are encouraged to speak up in accordance with this policy.

## 3 Matters covered by this policy

The types of matters that are covered by this policy and are eligible for protection (**disclosable matters**) are any matter that a discloser has reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances in relation to the Company.

Disclosable matters include conduct that may not involve a contravention of law.

### Examples of disclosable matters

Disclosable matters include the following types of wrongdoing:

- illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or

- threatened violence, and criminal damage against property;
- fraud, money laundering or misappropriation of funds;
  - offering or accepting a bribe;
  - financial irregularities;
  - failure to comply with, or breach of, legal or regulatory requirements; and
  - engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made, or be planning to make, a disclosure.

#### Matters not covered by this policy

This policy does not cover matters that are not disclosable matters, such as personal work-related grievances (for example, interpersonal conflicts with another employee, or decisions about the engagement, transfer, promotion or termination of a discloser). The personal work-related grievances may still qualify for protection if:

- (a) it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- (b) the Company 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;
- (c) the discloser suffers from or is threatened with detriment for making a disclosure; or
- (d) the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

#### False reporting

A false report of disclosable matters could have a significant effect on the reputation of the Company and other employees. Deliberately false reporting of disclosable matters will be treated as a serious disciplinary matter.

Whilst not intending to discourage the reporting of matters of genuine concern, disclosers must ensure that, as far as possible, reports are factually accurate, based on first-hand knowledge, presented in an unbiased fashion (and any possible perception

of bias should be disclosed) and without material omission.

## **4 Who can receive a disclosure?**

Disclosers can make a disclosure directly to one of the following persons (eligible recipients) to qualify for protection as a whistleblower:

- (a) the Chair of the Company;
- (b) a director of the Company;
- (c) the Company Secretary of the Company;
- (d) the partner in charge of the Company's external audit.

Disclosure to the following persons also qualify for protection as a whistleblower:

- (a) a legal adviser for the purposes of obtaining legal advice or legal representation in relation to the whistleblower provisions in the Corporations Act;
- (b) ASIC, APRA or another Commonwealth body; or
- (c) to a journalist or a parliamentarian where it is a public interest disclosure or emergency disclosure. Disclosers are advised to seek independent legal advice before making such a disclosure.

Disclosers are encouraged to make a disclosure to the Chair, a director or the Company Secretary in the first instance to enable the Company to identify and address any wrongdoing as early as possible.

## **5 How to make a disclosure**

Disclosers can make a disclosure to an eligible recipient by any of the following methods:

- by speaking directly to the Chair, a director or the Company Secretary;
- by email to the Chair, a director or the Company Secretary;
- by mail to "Whistleblower Protection Officer", Level 35. 60 Margaret Street, Sydney NSW 2000; or
- by contacting the partner in charge of the Company's external audit.

Disclosers should include the following details in their disclosure (if possible):

- (a) date and time of the disclosable matter;
- (b) name of the persons involved;

- (c) possible witnesses to the disclosable matter;
- (d) any evidence to substantiate the disclosable matter; and
- (e) any steps you may have already taken to report the matter elsewhere or to resolve the concern.

### Anonymous disclosures

Disclosers can choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised.

Disclosers can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. However, disclosers should maintain ongoing two-way communication with the Company so any follow-up questions or feedback can be exchanged.

Disclosers can use anonymised email addresses or adopt a pseudonym for the purpose of their disclosure.

## **6 Legal protections for disclosers**

The following protections are available to disclosers who qualify as a whistleblower. These protections apply not only to internal disclosures, but also disclosures to legal practitioners, regulatory and other external bodies, and public interest and emergency disclosures that are made in accordance with the Corporations Act.

### Identity protection (confidentiality)

It is illegal for the Company or any person to disclose the identity of a discloser or information that is likely to lead to the identification of the discloser, other than under an exception listed below.

Exceptions where the Company discloses the identity of a discloser:

- (a) to ASIC, APRA, or a member of the Australian Federal Police;
- (b) to a legal practitioner (for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the Corporations Act);
- (c) to a person or body prescribed by regulations; or
- (d) with the consent of the discloser.

## Protection from detrimental acts or omissions

Individuals cannot engage (or threaten to engage) in conduct that causes detriment to a discloser (or another person) if:

- (a) the individual believes or suspects that the discloser (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protection; and
- (b) the belief or suspicion is the reason, or part of the reason, for the conduct.

Examples of detrimental conduct include:

- dismissal of an employee;
- injury of an employee in his or her employment;
- alteration of an employee's position or duties to his or her disadvantage;
- discrimination between an employee and other employees of the same employer;
- harassment or intimidation of a person;
- harm or injury to a person, including psychological harm;
- damage to a person's property;
- damage to a person's reputation;
- damage to a person's business or financial position; or
- any other damage to a person.

Detrimental conduct does not include:

- 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.

## 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) the entity failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

#### Civil, criminal and administrative liability protection

Disclosers are protected from any of the following in relation to their disclosure:

- (a) civil liability (e.g. any legal action against you for breach of an employment contract, duty of confidentiality or another contractual obligation);
- (b) criminal liability (e.g. attempted prosecution of you for unlawfully releasing information, or other use of the disclosure against you in a prosecution (other than for making a false disclosure)); and
- (c) administrative liability (e.g. disciplinary action for making the disclosure).

However, it is important that these protections do not apply in relation to any misconduct engaged in by the discloser.

## **7 Support and protection for disclosers**

The Company will take the following reasonable precautions to protect the confidentiality of disclosers and protect disclosers from actual or threatened detrimental conduct:

#### Identity protection (confidentiality)

- All personal information or reference to the discloser witnessing an event will be redacted;
- The discloser will be referred to in a gender-neutral context;
- Where possible, the discloser will be contacted to help identify certain aspects of their disclosure that could inadvertently identify them;
- Disclosures will be handled and investigated by qualified staff;
- All paper and electronic documents and other materials relating to disclosures will be stored securely;
- Access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;
- Only a restricted number of people who are directly involved in handling and

investigating a disclosure will be made aware of a discloser's identity (subject to the discloser's consent) or information that is likely to lead to the identification of the discloser;

- Communications and documents relating to the investigation of a disclosure will not to be sent to an email address or to a printer that can be accessed by other staff; and
- Each person who is involved in handling and investigating a disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a discloser's identity may be a criminal offence.

#### Protection from detrimental acts or omissions

- Risk identification: Assessing whether anyone may have a motive to cause detriment by gathering information from the discloser about:
  - the risk of their identity becoming known;
  - who they fear might cause detriment to them;
  - whether there are any existing conflicts or problems in the workplace; and
  - whether there have already been threats to cause detriment.
- Risk analysis and evaluation: Analysing and evaluating the likelihood of each risk and evaluating the severity of the consequences.
- Risk control: Assessing whether the discloser's identity can be readily identified or may become apparent during an investigation.
- Risk monitoring: Monitoring and reassessing the risk of detriment where required – the risk of detriment may increase or change as an investigation progresses, and even after an investigation is finalised.
- Ensuring that management are aware of their responsibilities to maintain the confidentiality of a disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking other management action relating to, a discloser;

If a discloser believes that their confidentiality has been breached or that they have been subject to, or threatened with, any detrimental conduct, the discloser should make a separate disclosure which will be investigated as a separate matter and the investigation findings will be provided to the board.

The Company does not tolerate retaliation or adverse action in relation to a disclosure under this policy. Any person found to be victimising or disadvantaging someone for

making a disclosure under this policy will be disciplined and potentially dismissed.

Disclosers may also lodge a complaint directly with ASIC and/or seek independent legal advice.

## **8 Handling and investigating a disclosure**

### **8.1. Initial assessment of disclosures**

Disclosures will initially be referred to a delegate of the Company's eligible recipients (**Whistleblower Investigation Officer**), who will carry out an initial assessment of:

- the issues raised by the disclosure, including whether the disclosure falls within this policy;
- whether a formal, in-depth investigation is required;
- the actual risks of detrimental conduct faced by all individuals involved in the disclosure (and, where appropriate, take action under sections 8.3 and 8.5); and
- the appropriate steps for both responding to the disclosure and the discloser's welfare.

### **8.2. Investigation**

The objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matters reported in the disclosure.

Where an investigation needs to be undertaken, the Company will ensure it is objective, fair and independent.

Any Whistleblower Investigation Officer appointed to investigate the disclosure will be independent of the discloser and any individuals who are the subject of the disclosure.

If, however:

- it is considered that additional specialist skills or expertise are necessary; and/or
- if the disclosure concerns any member of the board or any senior managers,

an external investigator may be appointed to conduct the investigation, either in conjunction with, or independently of, an internal Whistleblower Investigation Officer.

### **8.3. Ongoing support and protection by Whistleblower Protection Officer**

Unless the discloser has chosen to remain anonymous and cannot be contacted, after

the initial assessment of the disclosure, the Chair of the Company, or another director if the disclosure concerns the Chair (Whistleblower Protection Officer) will discuss with the discloser what kind of support and protection is needed.

For example, it might be appropriate for the discloser to have:

- a leave of absence during the investigation;
- alternative employment arrangements (such as working from home);
- counselling or other professional services for the distress caused by the disclosable matter which led to the disclosure being made; and
- assistance in developing strategies to help the discloser minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation.

#### **8.4. Keeping a discloser informed**

Unless the discloser has chosen to remain anonymous and cannot be contacted, the Whistleblower Protection Officer will:

- confirm receipt of the disclosure by the Whistleblower Investigation Officer and establish a process for reporting to the discloser the progress of the investigation (including expected timeframes);
- contact the discloser as soon as practicable after the disclosure has been referred to the Whistleblower Investigation Officer to discuss the discloser's welfare and to discuss whether the discloser requires any additional support;
- inform the discloser at the earliest possible opportunity if the Whistleblower Investigation Officer determines that there is insufficient information or evidence to warrant further investigation;
- provide regular updates if the discloser can be contacted (including through anonymous channels); and
- inform the discloser of the final outcome of the investigation.

#### **8.5. Documentation, internal reporting and communication to discloser**

At the end of an investigation, the Whistleblower Investigation Officer will submit a de-identified report to the board which:

- details all concerns raised and actions taken under this policy;
- summarises the conduct of the investigation and the evidence collected;
- draws conclusions about the extent of any disclosable matter; and
- recommends an appropriate course of action to remedy any disclosable matter

and ensure that it does not recur.

A copy of the report will also be provided to the Whistleblower Protection Officer, who may provide the discloser with a copy where the circumstances are appropriate to do so.

### **8.6. Ensuring fair treatment of individuals mentioned in a disclosure**

The Whistleblower Protection Officer will also ensure that:

- if practical and appropriate to do so, the details of individuals mentioned in the disclosure are handled confidentially;
- any person who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness and prior to any actions being taken; and
- any person who is the subject of a disclosure receives appropriate support services.

## **9 Accessibility of policy**

This policy is available on the Company's website and/or the Company's internal intranet.

Annual training on the policy will be provided to the Company's employees.

## **10 Review of policy**

This policy will be reviewed in accordance with the Company's governing documents review cycle. Any material changes will be reviewed and approved by the board.

The review must address generally the efficacy of the policy and consider the fairness of investigations undertaken, the actual consequence for persons who report concerns and compliance with the policy generally.