

1. Purpose

Our Code of Conduct emphasises the importance of speaking up as a critical component of our values, specifically, having the courage to live it, love and own it. We are committed to fostering a culture where you feel safe and are encouraged to speak up on matters or conduct that concern you. This could be anything from serious misconduct to observing something that does not feel quite right. We will support you raising a concern and will not tolerate any form of retaliation or victimisation because of your having spoken up in accordance with this policy.

This policy aims to provide clarity on how the Bank supports you so that you:

- are encouraged to express your concerns;
- know how to express your concerns;
- know what will happen when you express your concerns; and
- feel safe in expressing your concerns.

This policy outlines our approach to the protection of Whistleblowers in accordance with our obligations under the relevant laws including, but not limited to, the Corporations Act 2001 and the Banking Act 1959.

The purpose of this policy is to:

- a) Encourage the reporting of matters that may cause financial or non-financial loss to the Bank or damage to our reputation.
- b) Enable us to deal with reports efficiently, effectively, and fairly from Whistleblowers in a way that will protect the Whistleblower from detriment and provide for the secure storage of the information
- c) Establish the appropriate infrastructure including the appointment of a 'Whistleblower Protection Officer', a 'Whistleblower Investigations Officer' and provide for alternative means of reporting matters
- d) Document the expectation that the highest standards of ethical behaviour and integrity must always apply.

2. Scope

For the purposes of this policy, a Whistleblower is a person who makes disclosure of reportable conduct related to the business of the Bank or the suspicion of any of these activities, so that the matter can be investigated and, where appropriate, acted upon.

Whistleblower reports may arise from a range of sources, including but not limited to, current or former employees, contractors, consultants, suppliers, third party providers, secondees, brokers or auditors and their associates and relatives.

Reportable conduct is likely to include (but is not limited to):

- An actual or potential criminal offence
- Suspicion of fraud or theft
- Suspect transactions
- Disregard for legislation and regulation
- Breach of corporate governance (e.g. laws, policies and procedures)

- Breach of a code of conduct
- Actual or likely damage or loss to any assets
- Gross mismanagement
- Unethical behaviour generally and may include conduct that represents a danger to the public or financial system.

All Directors, Officers and Employees have an obligation to disclose reportable conduct and to maintain a high standard of ethical behaviour. The perceived severity of the reportable conduct is irrelevant to the obligation to disclose it.

There is no requirement for a Whistleblower to obtain actual proof of the reportable conduct for the obligation to report it to exist, however, there must be reasonable grounds for disclosure.

This policy should also be read in the context of the requirements of all other Bank of us policies, standards and procedures including our Code of Conduct.

In addition, it is acknowledged that a whistleblower may communicate with regulators or other persons, as prescribed by the relevant laws, in relation to the suspected or actual misconduct or unlawful activity.

3. Roles

a) Whistleblower Protection Officer (WPO)

The WPO is the person to whom a Whistleblower concerned about personal protection may disclose reportable conduct. The WPO is appointed by the Board and is responsible for protecting the interests of the Whistleblower within the context of Bank of us policies (including this policy) and any relevant legislation.

The WPO has direct access to the Chairman, CEO or any other Executive and may seek advice directly from our corporate lawyers and auditors if he or she feels it necessary to do so. If the WPO suspects any of the Executive to be involved in the reportable conduct he or she may report to the Chairman or the senior partner of the External Auditors.

b) Whistleblower Investigation Officer (WIO)

The WIO is appointed by the Executive and has responsibility to act in a project management role to co-ordinate the personnel involved in an investigation and to liaise with the Police where necessary. All investigations into Whistleblower reports must be conducted discreetly, observing the principles of procedural fairness, objectivity, and independence with the aim of collecting and analysing evidence that either substantiates or refutes the claims made by the whistleblower. Where the above principles are subject to an actual or perceived conflict the investigation must be conducted by another person or team, which may be external to the organisation, on an arm's length basis.

c) Segregation of WPO and WIO roles

It is the intention of this policy that the WPO and WIO act independently of each other and do not liaise directly, to maintain the integrity of the assertion of protection for the Whistleblower. It is the responsibility of all parties involved in the process to uphold this separation.

d) External Auditor

The External Auditor serves as an external reporting mechanism if it is inappropriate to advise any of the Executive of a Whistleblower report.

e) Company Secretary

The Company Secretary is responsible for maintaining and analysing a database containing all disclosures of reportable conduct, the identity of the Whistleblower (where it is known) and the outcomes of any subsequent investigation.

4. Principles

No Detriment

Any person who, acting on reasonable grounds, discloses reportable conduct will be protected from detriment which includes, without limitation:

- Dismissal of an employee
- Harm or injury including psychological harm
- Alteration of an employee's position or duties to his or her disadvantage
- Any form of harassment or intimidation
- Damage to a person's property
- Damage to a person's reputation
- Damage to a person's business or financial position
- Discrimination
- Current or future bias.

All personnel must:

- Not tolerate or engage in any behaviour that may result in detriment to a Whistleblower, including informal pressures; and
- Do all in their power to protect those who raise concerns from the risk of suffering detriment in accordance with this policy.

Any person who engages in detrimental behaviour towards a whistleblower or allows such behaviour to occur without attempting to intervene through the appropriate channels, will be deemed as having breached this policy and will be subject to appropriate disciplinary action.

The commitments contained herein apply equally to the Whistleblower Protection Officer and the Whistleblower Investigations Officer as to the Whistleblower.

Disclosure Test

In determining a valid allegation, the following disclosure test will be applied:

- The disclosure is based on reasonable grounds
- The Whistleblower has reasonable belief (but not necessarily proof) that the information disclosed, and any allegation contained in it, is substantially true

- The disclosure is not made for the sole purpose of personal gain (the fact that the Whistleblower may personally gain from the disclosure is not sufficient cause in itself to dismiss the disclosure as invalid)
- In all the circumstances of the matter, it is reasonable for the disclosure to be made.

False allegations proven to be unfounded and malicious will be treated as a breach of relevant Code of Conduct policies and disciplinary procedures will apply.

Resources

To uphold the commitment to whistleblower protection, Executive management will allocate sufficient resources to provide for the following:

- Appropriately trained Whistleblower Protection Officers (WPO)
- Appropriately trained Whistleblower Investigations Officers (WIO)
- Internal and external reporting lines
- Inclusion of training on the whistleblower protection policy framework during induction training and ongoing training where required
- Access to the Employee Assistance Program

Contact details for the WPO are to be made highly visible throughout the organisation.

At a minimum the details will appear on the Intranet. Attention will also be drawn to the Whistleblower Protection Policy in written communications with staff on at least a semi-annual basis. The Company Secretary is responsible for ensuring these communications occur.

Reporting to the Audit Committee

The Company Secretary is required to provide a report to the Audit Committee on any conduct reported under the Whistleblower Protection Policy as soon as practicable after completion of the relevant investigation. If the timing of the next Audit Committee meeting extends the period of reporting beyond a month then the matter is to be reported directly to the next Board meeting.

A report must also be produced for the Audit Committee on an annual basis outlining all reported incidents for the prior year.

5. Related regulation

- Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019
- Corporations Act 2001
- Banking Act 1959
- Taxation Administration Act 1953
- APRA CPS 520 'Fit and Proper' – in respect of Officer Fitness and Propriety

6. Review frequency

This policy shall be reviewed on a regular cycle unless an earlier change to legislation or the relevant standard requires otherwise.

Version Control

Version Number	Purpose	Updated By	Date Completed
1.0	New Standalone Policy in accordance with Corps Act requirements. Adopted by Board.	Natasha Whish-Wilson	28 Jan 20
2.0	Revised policy to be more concise and to exclude processes Adopted by Board 1 June 2021	Gerald White	27 April 21
2.1			