

# Whistleblower Policy

SIV Capital Limited ACN 011 045 828

adopted on 30 June 2020

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## 1. Introduction

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- 1.1 SIV Capital Limited ACN 011 045 828 (**Company**) together with its wholly-owned subsidiaries (collectively, the **Group**) is committed to a culture where staff feel they are free to report or raise concerns regarding what they see as illegal, unacceptable, unethical or undesirable behaviour or conduct.
- 1.2 The purpose of this policy is to:
- (a) encourage the reporting of such conduct;
  - (b) help deter wrongdoing, in line with the Company's risk management and governance framework;
  - (c) ensure individuals who disclose wrongdoing covered by the policy can do so safely, securely and with confidence that they will be protected and supported;
  - (d) ensure disclosures are dealt with appropriately and on a timely basis;
  - (e) provide transparency around the Company's framework for receiving, handling and investigating disclosures;
  - (f) support the Company's values and Code of Conduct;
  - (g) to support the Company's long-term sustainability and reputation;
  - (h) meet the Company's legal and regulatory obligations; and
  - (i) align with the ASX Corporate Governance Principles and Recommendations (which apply to listed companies) and relevant standards.
- 1.3 This policy applies to, and outlines protections available to any:
- (a) officer or employee of the Group (both current or former and includes interns, secondees, managers and directors);
  - (b) supplier (including their employees) of goods or services to the Company (both current and former);
  - (c) associate of the Group; and
  - (d) relative, dependant or spouse of any of the above.
- 1.4 This policy is available to the Group's officers and employees via the Company's website at <https://sivcapital.com.au/>.

## 2. Reportable Conduct

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- 2.1 You may make a report under this policy if you have reasonable grounds to suspect conduct of an officer, employee, agent, contractor, or other staff member of Group (**Reportable Conduct**) that may involve:
- (a) bribery or corruption;

- (b) wilful breaches of any Group policies or procedures, including the Company's Code of Conduct or Anti-Bribery and Corruption Policy;
- (c) breaches of legal or regulatory provisions;
- (d) causing loss or damage to the Group's reputation, interests, standing in the community, or financial position;
- (e) destruction, alteration, mistreatment of, or removal for an improper purpose of, any Group asset, data or information, including material wastage of the Group's resources;
- (f) acting unethically;
- (g) dishonesty or fraud;
- (h) an abuse of authority;
- (i) harassment, victimisation, discrimination or bullying, other than personal work-related grievances as defined in the *Corporations Act 2001* (Cth) (**Corporations Act**);
- (j) illegal acts (for example, theft, property damage, violence, illegal drug use/sale);
- (k) questionable accounting, tax, reporting or compliance procedures, including manipulation, concealment, falsification or knowing misstatement of records or financials;
- (l) unsafe work practices or anything which may put the lives, health or wellbeing of anyone at risk; or
- (m) misconduct or an improper state of affairs or circumstances in relation to the Group.

2.2 Reportable Conduct may not involve a contravention of a particular law.

2.3 Reportable Conduct under this policy generally does not include personal work-related grievances.<sup>1</sup> Personal work-related grievances are dealt with under relevant industrial agreements, applicable legislation and other relevant policies. Personal work-related grievances means a grievance about any matter in respect of your employment or former employment that has or tends to have personal implications. This includes an:

- (a) interpersonal conflict between you and another employee; and
- (b) decisions not involving a breach of workplace laws, such as:
  - (i) your engagement, transfer or promotion;
  - (ii) terms and conditions of your engagement; and
  - (iii) any discipline imposed upon you (including suspension and termination).

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

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<sup>1</sup> Refer to Annexure A for limited situations where a personal work-related grievance can be reported.

### 3. Responsibilities

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- 3.1 Everyone associated with the Group is expected to adhere to acceptable and ethical standards, including the compliance with all laws, and this in turn helps the Company to uphold its values and achieve its commitment to a culture of ethical and honest behaviour.
- 3.2 Achieving this commitment requires all persons covered by this policy who become aware of any actual or suspected Reportable Conduct, to report what they know or suspect according to the procedures set out below.

### 4. Reporting procedures

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- 4.1 If you become aware of any issue or behaviour which you consider to be Reportable Conduct you should report the conduct. You may report the conduct directly to a Protected Disclosure Officer, being either of the following persons:

<b>Company Secretary</b> Don Mackenzie	Phone: 07 3844 7273 Email: dmackenzie@sivcapital.com.au
<b>Chair of Audit and Risk Committee</b> Andrew Kemp	Phone: 07 3844 7273 Email: apkemp@sivcapital.com.au

Reports may also be posted to 13 Kurilpa Street, West End, QLD 4101 (marked to the attention of one of the Protected Disclosure Officers).

- 4.2 The Protected Disclosure Officers are responsible for:
- overseeing the development and implementation of this policy and the Group's whistleblower initiatives;
  - encouraging reporting of policy breaches;
  - protecting whistleblowers from retaliation and, if required, reviewing and considering any complaints of retaliation against a whistleblower in accordance with this policy; and
  - escalating any matter the Protected Disclosure Officer considers appropriate to the board of Directors (**Board**), subject to confidentiality and other restrictions.
- 4.3 While it is the Group's preference that you raise reports with the Protected Disclosure Officers, it is important to note that under the Corporations Act, you may also raise the matter with an "officer" or "senior manager" of the Company, or other person specified in Annexure A.
- 4.4 Individuals may remain anonymous, or use a pseudonym, when making a report (and may still qualify for protection under the Corporations Act – see Annexure A). However anonymity can reduce the extent to which some matters can be investigated, and may prevent the person lodging the report from being kept updated as to the progress or outcome of the investigation.

### 5. Investigation

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*Review of the Reportable Conduct*

- 5.1 The Group will investigate all matters reported under this policy as soon as practicable after the matter has been reported. A Protected Disclosure Officer may, with your consent or as otherwise permitted by law, appoint a person to assist in the investigation of a report.
- 5.2 The Protected Disclosure Officer (or person appointed to assist with the investigation) (**Investigation Officer**) will carry out a preliminary review of the alleged Reportable Conduct. Following that review, the Investigation Officer will decide whether the allegations will be formally investigated.

*Investigation process*

- 5.3 The purpose of the investigation is to determine whether or not the allegations of Reportable Conduct are substantiated, with a view to the Group then rectifying any wrongdoing uncovered to the extent that this is practicable in all the circumstances.
- 5.4 All investigations will be conducted fairly and objectively, and will be done so in a reasonably timely manner. Where appropriate, and where allowed by legal or confidentiality restraints, the Investigation Officer may:
  - (a) provide feedback on the progress and expected timeframes of the investigation to the person who reported the matter (where possible); and
  - (b) inform the subject of the allegations of the reported allegations and provide them with the opportunity to respond.

*Concluding the investigation*

- 5.5 The Investigation Officer will prepare a report setting out the findings of the allegations and a summary of the evidence. Findings may be that an allegation is fully substantiated, partially substantiated, not able to be substantiated, or disproven. Where appropriate, and where allowed by legal or confidentiality restraints, the Investigation Officer may:
  - (a) notify the whistleblower who reported the matter of the outcome of the investigation (where possible); and
  - (b) inform the subject of the allegations of the outcome of the investigation to the extent that it relates to that person. If the allegations have been substantiated, the subject of the allegations will engage with the Group's human resources team to consider the appropriate next steps.

## **6. Escalations**

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- 6.1 A whistleblower may request that the Protected Disclosure Officer escalate their concerns to the Board if they are not satisfied with the findings of the investigations or with the decision of the Investigation Officer to not conduct a formal investigation.
- 6.2 When considering the request, the Board is not required to reopen or reinvestigate the matter. The Board will make a determination as to whether, given the circumstances, it is:
  - (a) reasonably satisfied that it was open to the Investigation Officer to not conduct a formal investigation;
  - (b) reasonably satisfied that the findings of the investigation were appropriate and that the investigation will be concluded; or

- (c) not reasonably satisfied that the findings were appropriate and will make recommendations in relation to next steps.
- 6.3 A whistleblower who considers the Protected Disclosure Officer has not adequately resolved their concerns can escalate such concerns to the Board.

## 7. Whistleblower protection

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- 7.1 The Group is committed to ensuring all persons who make a report in accordance with this policy are afforded confidentiality and fairness and are not subject to any detrimental treatment for lodging a report.

### (a) Protection against detrimental conduct

The Company prohibits, and will take all reasonable steps to protect, a whistleblower who makes a genuine report from detrimental treatment by or on behalf of the Company or a staff member as a direct result of them making a report within the scope of this policy.

Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report.

A whistleblower who considers themselves at risk of being, or has been, retaliated against should raise this with the Protected Disclosure Officer. The Protected Disclosure Officer will take action as they consider appropriate (where possible) and may make recommendations.

### (b) Identity protection and confidentiality

Subject to compliance with legal requirements, the Group will only share your identity as a whistleblower or information likely to reveal your identity if:

- (i) you consent;
- (ii) 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
- (iii) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

Other information disclosed (other than the identity of the whistleblower) will also be treated confidentially but may be disclosed where permitted by law and reasonably necessary to investigate the information, provided the Company takes reasonable steps to reduce the risk that the whistleblower will be identified by the disclosure.

### (c) Protection of files and records

Any notes, records or files created as part of the reporting shall be retained under similarly strict confidentiality.

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 your consent as a whistleblower will be a breach of this policy.

Whistleblowers 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 the Group's disciplinary procedures.

- 7.2 **Annexure A** describes special protections for whistleblowers who disclose information concerning misconduct or an improper state of affairs or circumstances in relation to the Group under the Corporations Act, provided that certain conditions are met.
- 7.3 You may still qualify for protection even if a disclosure turns out to be incorrect.
- 7.4 However, in cases of vexatious, baseless or trivial reports where there are no reasonable grounds for suspicion, the protections afforded to the whistleblower may not be available.

## **8. Support**

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- 8.1 The Company will ensure that all relevant staff members receive appropriate training relating to this policy. The extent and nature of such training shall be defined by reference to their role under this policy.
- 8.2 A whistleblower who is a current employee of the Group may request from a Protected Disclosure Officer access to counselling services or other forms of support to protect their wellbeing. The Group will look at ways to provide such support to the extent reasonably possible.

## **9. Miscellaneous**

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- 9.1 External reviews of this policy may be undertaken at the request of the Board.
- 9.2 A copy of this policy (or a summary of it) will be made available on the Company's website and to ASX if required.
- 9.3 If you require further guidance as to this policy, please contact the Company Secretary.

## **10. Approval, review and changes**

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- 10.1 This policy was last amended by the Board on 30 June 2020.
- 10.2 The Board will review this policy and related procedures as often as the Board considers necessary to ensure this policy remains effective and relevant to the current needs of the Company.
- 10.3 The Board may amend this policy from time to time by resolution.



## Annexure A - Whistleblower protection under the Corporations Act<sup>2</sup>

### Conditions for protection

The Corporations Act affords protection to whistleblowers where the following conditions are met:

Conditions for protection	
<b>1. Whistleblower identity</b>	<p>The whistleblower is or has been:</p> <ul style="list-style-type: none"> <li>• an officer or employee of the Group;</li> <li>• an individual who supplies goods or services to the Group (or an employee of a person who makes supplies);</li> <li>• an associate of the Group; or</li> <li>• a relative or dependant, or a dependent of the spouse of an individual specified above.</li> </ul>
<b>2. Disclosure is made to</b>	<p>The disclosure must be made to:</p> <ul style="list-style-type: none"> <li>• a Protected Disclosure Officer;</li> <li>• an officer or senior manager of the Group company concerned;</li> <li>• the external auditor of the Group (or a member of that audit team);</li> <li>• a lawyer, for the purpose of legal advice or legal representation regarding the whistleblower protections under the Corporations Act;</li> <li>• an actuary of the Group; or</li> <li>• ASIC or another prescribed Commonwealth authority.</li> </ul>
<b>3. Conduct</b>	<p>The whistleblower must have reasonable grounds to suspect that:</p> <ul style="list-style-type: none"> <li>• the information concerns misconduct, or an improper state of affairs or circumstances, in relation to the Group. Personal work-related grievances are generally excluded – see further below; or</li> <li>• the Group (or any officer or employee) has engaged in conduct that: <ul style="list-style-type: none"> <li>– constitutes an offence under the Corporations Act, Australian Securities and Investments Commission Act 2001 or other prescribed legislation;</li> <li>– constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;</li> <li>– represents a danger to the public or the financial system; or</li> <li>– is prescribed by regulations.</li> </ul> </li> </ul>

### Personal work-related grievances

Generally, disclosures that solely concern personal work-related grievances do not qualify for protection under the Corporations Act. Instead, you may have rights and protections under employment or contract law, such as the Fair Work Act 2009 (Cth).

A personal work-related grievance includes any matter in relation to the discloser's employment, or former employment that has, or tends to have, implications for the discloser personally. Examples of a personal work-related grievance include:

- an interpersonal conflict with another employee;
- decisions not involving a breach of workplace laws, such as:
  - your engagement, transfer or promotion;

<sup>2</sup> See Part 9.4AAA of the Corporations Act.

- terms and conditions of your engagement; and
- any discipline imposed upon you (including suspension and termination).

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

- it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- the entity 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.

### **Protections**

Where these conditions are met:

- the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
- in some circumstances (such as where the report is made through ASIC or another prescribed Commonwealth authority or otherwise under public interest or emergency procedures), then information cannot be used as evidence against the whistleblower in criminal proceedings or proceedings involving a penalty, other than in respect of falsity of the information;
- 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;
- a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- 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.

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

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

### **Public interest and emergency disclosures**

If a whistleblower considers that their report is not being responded to, they may follow up with the person to whom the conduct was reported after a reasonable time.

A person who reports conduct to ASIC (or another prescribed Commonwealth authority) and otherwise satisfies the conditions under the Corporations Act (including in the case of a public interest disclosure, the passage of at least 90 days since the previous disclosure), may have access to additional protections to facilitate certain 'public interest' or 'emergency' disclosures to a parliamentarian or journalist. Before taking these steps, disclosers should contact an independent legal adviser.