



Whistleblowers Policy

Grays Group

Date Approved: 28 December 2020

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WHISTLEBLOWERS POLICY

Grays Group

1. Introduction

1.1 Background

Grays.com Pty Ltd ABN 78 634 636 310 and each of its Related Bodies Corporate (as defined in the *Corporations Act 2001* (Cth)) (**Group**) is committed to promoting and supporting a culture of corporate compliance and ethical behaviour.

The Whistleblowers Policy (**Policy**) is one of a number of policies that promote a culture of compliance, honesty and ethical behaviour within the Group.

The Group is also committed to the highest standards of conduct, transparency and ethical behaviour in all of its business activities.

The Group encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving the Group's businesses, and will ensure that those persons who make a report shall do so without fear of intimidation, disadvantage or reprisal.

1.2 Purpose

The purpose of this Policy is to:

- (a) encourage more disclosures of Reportable Conduct;
- (b) encourage Whistleblowers to raise any concerns and report instances of Reportable Conduct where there are reasonable grounds to support such action, without fear of intimidation, disadvantage or reprisal;
- (c) outline the mechanisms for the reporting

- and investigation of reported matters;
- (d) outline the measures in place to protect a Whistleblower;
- (e) outline the additional procedures and protections that apply to Whistleblowers under the Corporations Act in relation to the reporting of possible breaches of the Corporations Act. Paragraph 5.2 of this Policy explains these procedures and protections;
- (f) outline the additional procedures and protections that apply to Whistleblowers under the Protected Disclosures Act (New Zealand) (refer to paragraph 5.6); and
- (g) to meet the Group's legal and regulatory obligations.

It is expected that current Employees will report known, suspected or potential cases of Reportable Conduct. Failure to raise issues could result in disciplinary action for current Employees.

1.3 Definitions

Capitalised terms used in this Policy are defined in the Schedule.

2. Scope

This Policy applies to all Whistleblowers who wish to report Reportable Conduct regarding the Group's activities.

This Policy applies only in connection with Reportable Conduct. This Policy does not apply to current Employee grievances or any complaints of injustice in the assessment of any current Employee's performance or disciplinary procedures. The definition of Reportable Conduct is set out in Schedule 1 and should be considered prior to making a report.

This Policy does not prevent a Whistleblower from reporting Reportable Conduct to a regulator under an applicable law or prudential standard.

Although not dealt with in this Policy, this policy does not prevent disclosures pertaining to tax matters being made in accordance with Part IVD

of the *Taxation Administration Act 1953* (Cth). For further information about the protections under the tax whistleblower regime, see the webpage of the Australian Taxation Office (ATO) on tax whistleblowers.

3. Reporting conduct

3.1 How to report conduct

Whistleblowers can report Reportable Conduct to the Group's Whistleblower Protection Officers:

- (a) Jeff McLean (Chief Operating Officer),
Email: jeff.mclean@grays.com.au; and/or
- (b) Jonathan Peters (Chief Financial Officer),
Email: jonathan.peters@grays.com.au

Reports may also be posted to c/- Grays Group, Locked Bag 1004, Moorebank 1875 (marketed private and confidential and to the attention of one of the Whistleblower Protection Officers).

It is the Group's preference that Whistleblowers raise reports with the Whistleblower Protection Officers. However, as set out in paragraph 5.2(b), in Australia, an Eligible Discloser may also raise the matter with an "officer" or "senior manager" of the Group. 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.*" Similar provisions apply in New Zealand (refer to paragraph 5.6(e)).

3.2 Confidentiality of reported conduct

Reports will be kept confidential to the extent possible, subject to legal and regulatory requirements.

3.3 Anonymous reporting

Whistleblowers can choose to remain

anonymous while making a disclosure, over the course of an investigation and after the investigation has finalised. Whistleblowers may refuse to answer questions that they feel could reveal their identity at any time, including follow-up conversations. Whistleblowers who wish to remain anonymous should maintain ongoing two-way communication with the Group, so that the Group can ask follow-up questions or provide feedback.

Reports can be made anonymously, if required, by sending written reports directly to the Whistleblower Protection Officer.

If a Whistleblower chooses to disclose Reportable Conduct anonymously, this may hinder the ability of the Group to fully investigate the matter or contact the Whistleblower. Disclosures that involve a threat to life or property, illegal activities or legal action against the Group may require actions that do not allow for complete anonymity.

4. Handling of reports

4.1 Timely review of reported conduct

All reports of Reportable Conduct will be investigated by a Whistleblower Protection Officer on a timely basis. Appropriate corrective action will be taken as warranted by the investigation.

4.2 Role of Whistleblower Protection Officer

The Whistleblower Protection Officer is responsible for:

- (a) determining whether a report qualifies for protection and whether a formal, in-depth investigation is required;
- (b) coordinating the investigation into any report received from a Whistleblower;
- (c) documenting and handling all matters in relation to the report and investigation (noting that the methods for documenting and reporting any findings will depend on the

nature of the report); and
(d) finalising all investigations.

The timeframes for each of the above will vary depending on the nature of the disclosure.

The Whistleblower Protection Officer will, at all times, have direct and unrestricted access to reasonable financial, legal and operational assistance when this is required for any investigation.

4.3 Rights of person who is alleged to have acted improperly

A person who is the subject of an investigation is entitled to be:

- (a) informed as to the substance of any adverse comment that may be included in a report or other document arising out of any such investigation; and
- (b) given a reasonable opportunity to put their case to the Whistleblower Protection Officer who is investigating the report.

4.4 Whistleblower will be kept appropriately informed

Where possible, and assuming the Whistleblower is not anonymous and can be contacted, the Whistleblower:

- (a) will be kept appropriately informed of the progress of action taken in respect of their report; and
- (b) at the conclusion of the investigation, will be informed of the outcome (however, there may be circumstances where it may not be appropriate to provide details of the outcome to the Whistleblower).

4.5 Confidentiality

The Group and any persons receiving reports will not disclose particulars of reported matters that would suggest the identity of

the Whistleblower without obtaining the Whistleblower's prior consent, subject to any requirements of applicable law. Any such disclosure to which the Whistleblower consents will be made on a strictly confidential basis.

All files and records created from an investigation will be retained under strict security. The unauthorised release of information without a Whistleblower's consent to any person not involved in the investigation is a breach of this Policy, subject to any requirements of applicable law.

4.6 Support and practical measures for Whistleblowers

- (a) The Group has the following measures in place in order to protect the confidentiality of the Whistleblower's identity:
 - (i) all personal information or reference to the Whistleblower witnessing an event will be redacted;
 - (ii) the Whistleblower will be referred to in a gender-neutral context;
 - (iii) where possible, the Whistleblower will be contacted to help identify certain aspects of their disclosure that could inadvertently identify them;
 - (iv) disclosures will be handled and investigated by qualified staff;
 - (v) all paper and electronic documents and other materials relating to disclosures will be stored securely;
 - (vi) access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;
 - (vii) only a restricted number of people who are directly involved in handling and investigating a disclosure will be made aware of a Whistleblower's identity (subject to the Whistleblower's consent) or information that is likely to lead to

the identification of the Whistleblower;

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

(b) The Group will have the following measures in place in order to protect the Whistleblower from detriment:

- (i) processes for assessing the risk of detriment against a Whistleblower and other persons (e.g. other staff who might be suspected to have made a disclosure), which will commence as soon as possible after receiving a disclosure;
- (ii) counselling services (available to current Employees); and
- (iii) strategies to help a current Employees minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation.

(c) A Whistleblower may seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if they believe they have suffered detriment.

4.7 Fair treatment for individuals mentioned in a report

The Group has the following measures in place for ensuring fair treatment of

individuals mentioned in a report, including those subject of a report, of Reportable Conduct by a Whistleblower:

- (a) reports will be handled confidentially, when it is practical and appropriate in the circumstances;
- (b) each report will be assessed and may be the subject of an investigation;
- (c) the object of an investigation is to determine whether there is enough evidence to substantiate or refute the matters reported;
- (d) when an investigation needs to be undertaken, the process will be objective, fair and independent;
- (e) a current Employee who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required by the principles of natural justice and procedural fairness and prior to any actions being taken; and
- (f) a current Employee who is the subject of a disclosure may contact the Group's counselling services.

5. Protection of Whistleblowers

5.1 General protections

Whistleblowers that report a concern in good faith under this Policy must not be personally disadvantaged by:

- (a) dismissal;
- (b) injury in employment;
- (c) alteration of their position or duties to their disadvantage;
- (d) any form of harassment or intimidation;
- (e) discrimination from an Employee;
- (f) harm or injury, including psychological harm;
- (g) damage to their property;
- (h) damage to their reputation;
- (i) damage to their business or financial position;

or

- (j) any other damage.

The Whistleblower is not, however, protected from civil or criminal liability for any of his or her conduct which may be revealed by the report. However, if a Whistleblower reports such conduct and actively cooperates in an investigation in which they may be implicated, there may be some cases where the fact that they have made a report will be taken into account as a mitigating factor when determining actions which may be taken against them.

5.2 Protection under the Corporations Act

In Australia, the Corporations Act provides additional protections in relation to the reporting of a possible contravention of the Corporations Act and other legislation.

Qualifying disclosure

A disclosure of information by a person qualifies for protection under the Corporations Act if (**Qualifying Disclosure**):

- (a) the person is:

- (i) an Employee;
- (ii) an individual who supplies services or goods to the Group (whether paid or unpaid), including their employees (e.g. current and former contractors, consultants, service providers and business partners);
- (iii) an individual who is an associate of a Group company; or
- (iv) a relative, dependent, or dependent of a spouse of, an individual referred to in paragraphs (a)(i) to (iii) above (each an **Eligible Discloser**); and

- (b) the disclosure is made to:

- (i) ASIC, APRA or another Commonwealth Body prescribed

under the Corporations Act;

- (ii) the Group's auditor, or a member of the audit team;
- (iii) a director, secretary or senior manager of the Group;
- (iv) a person authorised by the Group to receive disclosures of that kind (that is, a Whistleblower Protection Officer); or
- (v) 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:

- (i) concerns misconduct, or an improper state of affairs or circumstances, in relation to the Group; or
- (ii) indicates that that the Group or any of its Employees have engaged in conduct that:

- o constitutes an offence against, or contravention of, a provision of any of the following:
 - the Corporations Act;
 - the *Australian Securities and Investments Commission Act 2001* (Cth);
 - the *Banking Act 1959* (Cth)
 - the *Financial Sector (Collection of Data) Act 2001* (Cth);
 - the *Insurance Act 1973* (Cth);
 - the *Life Insurance Act 1995* (Cth);
 - the *National Consumer Credit Protection Act 2009* (Cth);
 - the *Superannuation Industry (Supervision) Act 1993* (Cth);
 - *Modern Slavery Act 2018* (Cth);

-an instrument made under any Act referred to above;

- o constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment by imprisonment for a period of 12 months or more; or
- o represents a danger to the public or the financial system.

The Protections

If these conditions are met, the Corporations Act provides the following protections to the Whistleblower:

- (a) The Whistleblower is not subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure (however, this protection does not grant immunity for any misconduct that the Whistleblower has engaged in that is revealed in their disclosure).
- (b) No contractual or other remedy may be enforced or exercised against a Whistleblower on the basis of the disclosure, and a contract to which the Whistleblower is a party may not be terminated on the basis that the disclosure constitutes a breach of the contract.
- (c) In some circumstances, the disclosure is not admissible in 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 disclosure.
- (d) The Whistleblower is protected from actual or threatened detriment because of the report (refer to section 1317ADA of the Corporations Act for a definition of “detrimental conduct”) and may receive compensation for any damage caused by

such detriment.

Confidentiality and non-disclosure

Subject to limited exceptions, the person to whom the disclosure is made must not disclose the substance of the report, the Whistleblowers identity or information likely to lead to identification of the Whistleblower.

In addition, neither the Whistleblower nor any other person will be required:

- (a) to disclose to a court or tribunal:
 - (i) the identity of the Whistleblower; or
 - (ii) information that is likely to lead to the identification of the Whistleblower; or
- (b) to produce to a court or tribunal a document containing:
 - (i) the identity of the Whistleblower; or
 - (ii) information that is likely to lead to identification of the Whistleblower;

except where:

- (c) it is necessary to do so for the purposes of giving effect to the protections under the Corporations Act (as described in paragraph 5.2 of this Policy); or
- (d) the court or tribunal thinks it necessary in the interests of justice to do so.

The Group is committed to full compliance with these protective provisions.

5.3 Public Interest Disclosure

A public interest disclosure by a Whistleblower qualifies for protection under the Corporations Act if:

- (a) the Whistleblower has previously made a report regarding the same conduct, and that report qualifies for protection under paragraph 5.2 of this Policy;
- (b) at least 90 days have passed since the previous report was made;
- (c) the Whistleblower does not have reasonable

grounds to believe that action is being, or has been, taken to address the matters to which the previous disclosure related;

- (d) the Whistleblower has reasonable grounds to believe that making a further disclosure of the information would be in the public interest (**Public Interest Disclosure**);
- (e) after the end of the time period referred to above in paragraph (b), the Whistleblower gives the person to whom the previous report was made a written notification that:
 - (i) includes sufficient information to identify the previous report; and
 - (ii) states that the Whistleblower intends to make a Public Interest Disclosure;
- (f) the Public Interest Disclosure is made to a member of the Parliament of the Commonwealth, the Parliament of a State or the legislature of a Territory or a Journalist; and
- (g) the extent of the information disclosed in the Public Interest Disclosure is no greater than is necessary to inform the recipient referred to in paragraph 5.3(f) of the misconduct or the improper state of affairs or circumstances in relation to the Group or the matters set out paragraph 5.2(c).

A Whistleblower must understand the criteria for making a public interest disclosure. Therefore, a Whistleblower should obtain independent legal advice before making a public interest disclosure.

5.4 Emergency Disclosure

An emergency report by a Whistleblower qualifies for protection under the Corporations Act if:

- (a) the Whistleblower has previously made a report regarding the same conduct, and that report qualifies for protection under paragraph 5.2 of this Policy;
- (b) the Whistleblower has reasonable grounds to believe that there is a substantial and imminent danger to the health or safety of one or more persons or to the natural environment (**Emergency Disclosure**);
- (c) the Whistleblower gives the person to whom the previous report was made a written notification that:
 - (i) includes sufficient information to identify the previous report; and
 - (ii) states that the Whistleblower intends to make an Emergency Disclosure; and
- (d) the Emergency Disclosure is made to a member of the Parliament of the Commonwealth, the Parliament of a State or the legislature of a Territory or a Journalist; and
- (e) the extent of the information disclosed in the Emergency Disclosure is no greater than is necessary to inform the recipient referred to in paragraph 5.4(d) of the substantial and imminent danger.

A Whistleblower must understand the criteria for making an emergency disclosure. Therefore, a Whistleblower should obtain independent legal advice before making an emergency disclosure.

5.5 Personal work-related grievances

A report by a Whistleblower does not qualify for protection under the Corporations Act to the extent that the information disclosed:

- (a) concerns a grievance about any matter in relation to the Whistleblowers employment, or former employment, having (or tending to have) implications for the Whistleblower personally;
- (b) does not have significant implications for the

Group (that do not relate to the Whistleblower); and

- (c) does not concern conduct, or alleged conduct, referred to in set out paragraph 5.2(c).

A personal work related grievance may still qualify protection under the Corporations Act if:

- (a) it includes information about misconduct (as set out in paragraph 5.2(c)), or information about misconduct (as set out in paragraph 5.2(c)) includes or is accompanied by a personal work-related grievance (mixed report);
- (b) the Group 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 Whistleblower suffers from or is threatened with detriment for making a report; or
- (d) the Whistleblower seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

5.6 New Zealand - Protection under the Protected Disclosures Act

In New Zealand, the Protected Disclosures Act provides additional protections to Whistleblowers in relation to the reporting of serious wrongdoing in or by a New Zealand entity of the Group.

Serious wrongdoing includes:

- (a) conduct that poses a serious risk to public health, safety, the environment or the maintenance of the law; or

- (b) any criminal offence.

A disclosure of information by a Whistleblower qualifies for protection under the Protected Disclosures Act if:

- (a) the Whistleblower is an Employee of a New Zealand entity of the Group;
- (b) the Whistleblower believes on reasonable grounds that the information is true or likely to be true;
- (c) the Whistleblower wishes to disclose the information so that the serious wrongdoing can be investigated; and
- (d) the Whistleblower wishes the disclosure to be protected; and
- (e) the report is made to:
 - (i) the Group's auditor, or a member of the audit team;
 - (ii) a director, secretary or senior manager of the Group; or
 - (iii) a person authorised by the Group to receive disclosures of that kind (that is, a Whistleblower Protection Officer).

If these conditions are met, New Zealand legislation provides the following protections to the Whistleblower for making a protected disclosure (**Protected Disclosure**):

- (a) under the Protected Disclosures Act, no civil, criminal or disciplinary proceedings can be taken against a person for making a Protected Disclosure;
- (b) a Whistleblower who suffers retaliatory action by their employer for making a Protected Disclosure can take personal grievance proceedings under the Employment Relations Act; and
- (c) it is unlawful under the Human Rights Act to treat a Whistleblower making a Protected Disclosure less favourably than others in the same or similar circumstances. If a Whistleblower making a Protected Disclosure

is subjected to any detrimental conduct, the legal remedies under the Human Rights Act may be available to them.

NOTE: A Whistleblower will not be protected if the Whistleblower knows the allegations are false, the Whistleblower acts in bad faith or the information the Whistleblower discloses is protected by legal professional privilege.

If the Whistleblower makes a Protected Disclosure, information which identifies the Whistleblower will be kept confidential unless one of the following exceptions applies:

- (a) the Whistleblower consents to the disclosure; or
- (b) disclosure is essential to the effective investigation of the allegations;
- (c) disclosure is essential to prevent serious risk to public health or safety, or the environment; or
- (d) disclosure is essential to comply with the principles of natural justice.

The Group is committed to full compliance with these protective provisions.

6. Other matters

6.1 Distribution of Policy

This Policy is available to current of the Group through the Group's intranet and it will be made available at certain staff briefing sessions and/or smaller team meetings.

This Policy is also available to Eligible Disclosers through the Group's external websites including www.grays.com and www.graysonline.co.nz and www.areyouselling.com.au.

6.2 Amendment of Policy

This Policy can only be amended with the

approval of the Board.

6.3 Adoption of Policy and Board review

This Policy was adopted by the Board on the date specified in the table in paragraph 7 and takes effect from that date.

The Board will review this Policy periodically. The General Counsel will communicate any amendments as appropriate.

7. Document control

Version	Management Approval
1.0	Jeff McLean - 6 September 2019
2.0	Jeff McLean – 14 February 2020
3.0	Jeff McLean – 28 December 2020

Schedule 1 Definitions

For the purposes of this Policy:

ASIC means the Australian Securities and Investments Commission.

Group means the Group and its subsidiaries.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Eligible Discloser has the meaning given to it under paragraph 5.2.

Employee includes any director, secretary, officer, employee (current or former employees who are permanent, part-time, fixed-term or temporary), volunteer, secondee or contractor (or employee of a contractor) of the Group.

Protected Disclosures Act means the *New Zealand Protected Disclosures Act 2000*.

Reportable Conduct means conduct that is illegal, unacceptable or undesirable, or the concealment of such conduct. It includes conduct that:

- (a) is against the laws of Australia or New Zealand or is a failure by the Group to comply with any Australian or New Zealand legal or regulatory obligation applicable to the Group;
- (b) is unethical or breaches the Group's policies or Code of Conduct;
- (c) is dishonest, fraudulent or corrupt;
- (d) is coercion, harassment, victimisation or discrimination;
- (e) is money laundering or involves misappropriation of funds;
- (f) is misleading or deceptive conduct of any kind (including conduct or representations which amount to improper or misleading accounting or financial reporting practices either by, or affecting, the Group);
- (g) is potentially damaging to the Group, an Employee or a third party, including unsafe work practices, environmental damage, health risks or substantial wasting of Group resources;

- (h) may cause financial loss to the Group or damage its reputation or be otherwise detrimental to the Group;
- (i) is a danger, or represents a danger, to the public or financial system;
- (j) involves any other serious impropriety;
- (k) in Australia, if applicable, is a Qualifying Disclosure; or
- (l) in New Zealand, if applicable, is a Protected Disclosure.

For the avoidance of doubt, Reportable Conduct does not include workplace conduct that may arise from time to time which, whilst personally disagreeable to an individual, is not represented by the above categories.

Whistleblower means an Employee or Eligible Discloser who alerts the Group and/or a regulatory authority to Reportable Conduct within the Group.

Whistleblower Protection Officer means the person (see paragraph 3.1 for contact details) nominated by the Group whose key responsibilities include protecting Whistleblowers who report concerns under this Policy.