

Whistleblower Policy

15 March 2022

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1. Purpose

- 1.1 VGW Holdings Limited and its related bodies corporate, including subsidiaries, (**VGW**) are committed to encouraging a culture of compliance, high standards of ethical and honest behavior as well as observing good risk management and corporate governance.
- 1.2 VGW strongly encourages its personnel to speak up about any unethical, unlawful or irresponsible behavior involving its businesses without fear of intimidation, punishment or reprisal.
- 1.3 This Whistleblower Policy (**Policy**) is an important tool for helping VGW to identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing wrongdoing.
- 1.4 The purpose of the Policy is to:
 - 1.4.1. ensure personnel who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported;
 - 1.4.2. ensure disclosures are dealt with appropriately and on a timely basis;
 - 1.4.3. provide transparency around VGW's framework for receiving, handling and investigating disclosures;
 - 1.4.4. encourage more disclosures of wrongdoing;
 - 1.4.5. help deter wrongdoing;
 - 1.4.6. support the VGW Code of Conduct;
 - 1.4.7. support VGW's long-term sustainability and reputation; and
 - 1.4.8. meet VGW's legal and regulatory obligations.

2. Application and Availability

- 2.1 The Policy applies to all personnel of VGW and is available on the [VGW Group website](#), the VGW intranet – [MILO](#) and in the Employee Induction Information Packs provided to new starters.
- 2.2 VGW operates in various overseas jurisdictions and is subject to applicable local laws. If any local laws are inconsistent with this Policy or impose a higher level of protection than this Policy, those local laws take precedence in that jurisdiction to the extent of the inconsistency.

3. How to get protection under the Policy

- 3.1 To be considered an eligible whistleblower (**Whistleblower**) under this Policy and receive protection under the terms of this Policy as well as the *Corporations Act 2001 (Cth)* (**Corporations Act**), an individual must:
 - 3.1.1. be one of the people listed in clause 4;
 - 3.1.2. disclose information regarding the types of matters described in clauses 5.1 to 5.4 (but not clauses 5.6 to 5.11); and
 - 3.1.3. disclose that information to someone listed in clause 6.

4. Who may make a disclosure?

- 4.1 A Whistleblower is an individual who is, or has been, any of the following:
- 4.1.1. an officer or employee of VGW, including employees who are permanent, casual, part time, fixed term or temporary, interns, secondees, managers, and directors;
 - 4.1.2. a supplier of services or goods to VGW (whether paid or unpaid), including contractors, consultants, service providers, suppliers and business partners and each of their employees;
 - 4.1.3. an associate of VGW (meaning any individual who is an associate within the meaning of the Corporations Act, such as a director or secretary of VGW Holdings Limited or one of its related bodies corporate); and
 - 4.1.4. a relative, dependant or spouse of an individual referred to in clauses 4.1.1. to 4.1.3.

5. What types of matters can be disclosed under this Policy?

Disclosable Matters

- 5.1 The types of disclosures that qualify for protection under this Policy are disclosures that involve information that the Whistleblower has reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances in relation to VGW (**Disclosable Matter**).
- 5.2 Disclosable Matters also involve information about VGW, if the Whistleblower has reasonable grounds to suspect that the information indicates that VGW (including its employees or officers) has engaged in conduct that:
- 5.2.1. constitutes an offence against, or a contravention of, a provision of the Corporations Act, the *Australian Securities and Investments Commission Act 2001*, the *Banking Act 1959*, the *Financial Sector (Collection of Data) Act 2001*, the *Insurance Act 1973*, the *Life Insurance Act 1995*, the *National Consumer Credit Protection Act 2009* and the *Superannuation Industry (Supervision) Act 1993*;
 - 5.2.2. constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
 - 5.2.3. represents a danger to the public or the financial system; or
 - 5.2.4. is prescribed by regulation.
- 5.3 Examples of Disclosable Matters include:
- 5.3.1. illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;
 - 5.3.2. fraud, money laundering or misappropriation of funds;
 - 5.3.3. failure to comply with, or breach of, legal or regulatory requirements;
 - 5.3.4. negligence, default, breach of trust and breach of duty;
 - 5.3.5. conduct that may cause VGW financial loss or damage to its reputation;
 - 5.3.6. information that indicates a significant risk to public safety, the environment or the stability of, or confidence in, the financial system; and

5.3.7. 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 under this Policy.

5.4. A Whistleblower can still qualify for protection under this Policy even if their disclosure turns out to be incorrect. To enjoy protection, the Whistleblower only needs to have reasonable grounds to suspect that the information concerns misconduct, or an improper state of affairs or circumstances.

5.5. Deliberate false disclosures involve a Whistleblower disclosing information they know to be untrue. This does not include a situation where a Whistleblower reasonably suspects misconduct, but their suspicions are later determined to be unfounded. Individuals who deliberately submit false disclosures will not be able to access the protections under this Policy or the Corporations Act and their conduct could have significant detrimental impact to the reputation of VGW or the individuals implicated in the disclosure.

Disclosures NOT covered by the Policy

5.6. Disclosures that are not about Disclosable Matters are not covered by this Policy but may be protected under other legislation, such as the *Fair Work Act 2009*.

5.7. This Policy does not apply to personal work-related grievance disclosures.

5.8. Personal work-related grievances are grievances in respect of the Whistleblower's employment or former employment which have, or tend to have, implications to the Whistleblower personally but do not:

5.8.1. have any other significant implications for VGW; or

5.8.2. relate to any conduct, or alleged conduct, about a Disclosable Matter.

5.9. Personal work-related grievances may include the following:

5.9.1. an interpersonal conflict between the Whistleblower and another employee of VGW;

5.9.2. a decision that does not involve a breach of workplace laws;

5.9.3. a decision relating to the engagement, transfer or promotion of the Whistleblower;

5.9.4. a decision relating to the terms and conditions of engagement of the Whistleblower; and

5.9.5. a decision to suspend or terminate the engagement of the Whistleblower, or otherwise to discipline the Whistleblower.

5.10. However, a personal work-related grievance may still qualify for protection. For example, where:

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

5.10.2. VGW 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 Whistleblower's personal circumstances;

5.10.3. the Whistleblower suffers from or is threatened with detriment for making a disclosure; or

5.10.4. the Whistleblower seeks legal advice or legal representation about the operation of the protections under this Policy or the Corporations Act.

- 5.11 Individuals with personal work-related grievances or other issues or concerns that are not covered by this Policy can raise these matters with the Human Resources Department of VGW or seek independent legal advice under employment or contract law.

6. Making a disclosure – Who and How

- 6.1 VGW endeavours to identify and address any wrongdoings as early as possible. The avenues available for a Whistleblower to lodge their disclosure safely and securely are described below.

- 6.2 Additional confidential information about this Policy and making a disclosure can be obtained by contacting the VGW Human Resources Department or a WPO (see below) or seeking independent legal advice.

Anonymous disclosure

- 6.3 A Whistleblower may choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised. This may be achieved by adopting a pseudonym and sending a disclosure from an email address from which the Whistleblower's identity cannot be determined.

- 6.4 However, there may be practical limitations in conducting an investigation in relation to a disclosure received anonymously.

- 6.5 It is recommended that a Whistleblower who wishes to remain anonymous should maintain ongoing two-way communications with VGW, so that VGW can ask follow up questions or provide feedback.

- 6.6 A Whistleblower can refuse to answer questions that they feel could reveal their identity at any time, including in follow up conversations.

- 6.7 Anonymous disclosures are protected under this Policy.

OneTrust Ethics Portal

- 6.8 VGW has appointed OneTrust as the Whistleblower service provider.

- 6.9 The rationale behind utilising the OneTrust Ethics Portal is to:

- 6.9.1. act as an intermediary between VGW and Whistleblowers;
- 6.9.2. enable disclosures to be made anonymously, confidentially and outside of business hours;
- 6.9.3. enable Whistleblowers to retain their anonymity while allowing VGW to obtain additional information; and
- 6.9.4. enable Whistleblowers to receive updates on the status of their disclosure while retaining anonymity.

- 6.10 A Whistleblower can lodge a disclosure using the following:

OneTrust Ethics Portal

<https://privacyportal-eu.onetrust.com/whistleblower/571c3f12-d10b-4ddd-b01d-c265d9911c9f/f440df9e-207e-493b-8077-02ca0c6f6fe4/landing>

Internal disclosure

- 6.11 While the OneTrust Ethics Portal is the preferred option when making a disclosure, a Whistleblower can also make a disclosure directly to the following WPOs, who have been designated as eligible recipients:

Primary Contact General Counsel

Mike Thunder

Alternate Contact 1 Managing Legal Counsel

Urszula Cichy

Alternate Contact 2 Managing Legal Counsel

Jessica Godulski

- 6.12 Under the Corporations Act, officers (including a director or company secretary), senior managers, internal or external auditors (including a member of an audit team conducting an audit) and actuaries of VGW are considered to be eligible recipients of disclosures that qualify for protection.
- 6.13 Disclosures may be mailed to a WPO or other eligible recipient listed in clause 6.11 at c/- PO Box Z5421, St Georges Terrace, Perth, Western Australia 6831, Australia (Marked “**Strictly Private and Confidential**”; Attention: [Insert Name of recipient]).
- 6.14 If a Whistleblower makes a disclosure to a person that is not considered an eligible recipient for the purposes of this Policy, that person must immediately direct them to the OneTrust Ethics Portal to properly lodge their disclosure. Any individual who finds themselves in this situation, SHOULD NOT discuss the disclosure with other people within VGW. Be mindful so as not to breach a Whistleblower’s confidentiality or disclose their identity.

External disclosure

- 6.15 VGW encourages internal disclosure via the OneTrust Ethics Portal or directly to the eligible recipients identified in clauses 6.11.
- 6.16 However, a Whistleblower can make a disclosure directly to regulatory bodies or other external parties and qualify for protection under the Corporations Act (even without having made a prior internal disclosure to VGW) if they make a disclosure:
- 6.16.1. of information relating to a Disclosable Matter directly to the Australian Securities and Investments Commission (**ASIC**), the Australian Prudential Regulation Authority (**APRA**), the Australian Taxation Office (**ATO**) or another Commonwealth body prescribed by regulation;
 - 6.16.2. to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act (even in the event the legal practitioner concludes that a disclosure does not relate to a ‘disclosable matter’); or
 - 6.16.3. that qualifies as an ‘emergency disclosure’ or ‘public interest disclosure’ under the Corporations Act.
- 6.17 External disclosures will be handled by the relevant regulator in accordance with their own policies.

6.18 External whistleblowing information that may be useful can be accessed at the following:

ASIC <https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/>

APRA <https://www.apra.gov.au/information-being-whistleblower-and-making-public-interest-disclosure>

ATO <https://www.ato.gov.au/general/gen/whistleblowers/>

Public interest disclosures and emergency disclosures

6.19 Disclosures can be made to a journalist or parliamentarian under certain circumstances and qualify for protection.

6.20 A ‘public interest disclosure’ is the disclosure of a disclosable matter to a journalist or a parliamentarian, where:

6.20.1. at least 90 days have passed since the Whistleblower made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;

6.20.2. the Whistleblower does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;

6.20.3. the Whistleblower has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and

6.20.4. before making the public interest disclosure and after the end of the period in 6.20.1, the Whistleblower has given written notice to ASIC, APRA or another Commonwealth body prescribed by regulation that:

6.20.4.1. includes sufficient information to identify the previous disclosure; and

6.20.4.2. states that the Whistleblower intends to make a public interest disclosure.

6.21 An ‘emergency disclosure’ is the disclosure of information to a journalist or parliamentarian, where:

6.21.1 the Whistleblower has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation;

6.21.2 the Whistleblower has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;

6.21.3 before making the emergency disclosure, the Whistleblower has given written notice to ASIC, APRA or another Commonwealth body prescribed by regulation that:

6.21.3.1 includes sufficient information to identify the previous disclosure; and

6.21.3.2 states that the Whistleblower intends to make an emergency disclosure; and

6.21.4 the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

6.22 A Whistleblower intending to make a ‘public interest’ or ‘emergency’ disclosure should contact an independent legal adviser before lodging the disclosure.

7. Roles and Responsibilities

- 7.1 VGW's board of Directors (**Board**) is responsible for ensuring that VGW has an appropriate risk management framework to identify and manage risks on an ongoing basis. The Board's responsibilities also include having ownership of the Policy and approving updates to the Policy.
- 7.2 A Whistleblower can approach the VGW Human Resources Department to seek accurate and confidential information about how the Policy works and what it covers as well as how a disclosure might be handled.
- 7.3 The VGW Legal Team will be responsible for reviewing and updating the Policy at the direction of the Board.
- 7.4 The VGW Risk Team will be responsible for preparing, implementing and overseeing processes and procedures accompanying the Policy.
- 7.5 The OneTrust Ethics Portal service and the identified WPOs within VGW are the key persons that will be available to receive and handle a disclosure.

8. Support and Protection available to whistleblowers

Support

- 8.1 VGW will ensure that the relevant support is available to a Whistleblower through the VGW Human Resources Department as well as counselling services offered through VGW's [Employee Assistance Program](#).
- 8.2 The WPOs will also be readily available to offer any support and reassurance as and when needed.

Protection

- 8.3 A Whistleblower qualifies for the following protections under the Corporations Act for both internal and external disclosures:
 - 8.3.1 their identity is to be kept confidential (this is expanded further in clause 11);
 - 8.3.2 they will not be subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure;
 - 8.3.3 they can seek compensation and other remedies through the courts if they suffer loss, damage or injury because of a disclosure and if VGW failed to prevent a person from causing detriment (Whistleblowers are encouraged to seek independent legal advice in these circumstances); and
 - 8.3.4 protection from detrimental acts or omissions (this is expanded further in clauses 8.5 to 8.11).
- 8.4 The protections do not grant immunity for any misconduct a Whistleblower has engaged in that is revealed in their disclosure.

Detriment

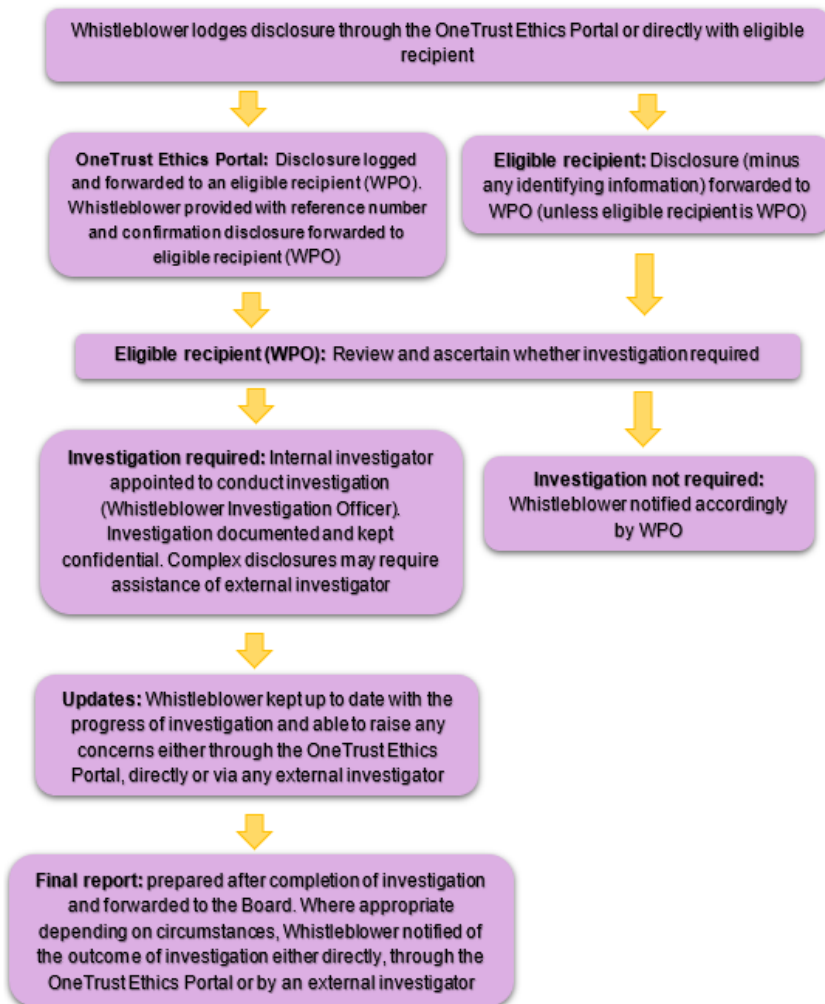
- 8.5 A person must not engage in conduct that causes or threatens to cause detriment to a Whistleblower (or another person) in relation to a disclosure if:
 - 8.5.1 the person believes or suspects that the Whistleblower (or another person) made, may have made, proposed to make or could make a disclosure that qualifies for protection; and
 - 8.5.2 the belief or suspicion is the reason, or part of the reason, for the conduct.

- 8.6 In addition, VGW will not tolerate any conduct (or threatened conduct) that is perceived as detrimental to a Whistleblower. Threatened conduct may be express or implied. It is not a requirement that the Whistleblower actually fear that the threat will be carried out.
- 8.7 Detrimental conduct includes:
- 8.7.1 dismissal of a Whistleblower;
 - 8.7.2 disciplinary action against a Whistleblower;
 - 8.7.3 harm or injury (including psychological harm) to a Whistleblower;
 - 8.7.4 alteration of a Whistleblower's position or duties to his or her disadvantage;
 - 8.7.5 discrimination, harassment or intimidation toward a Whistleblower; and
 - 8.7.6 damage to a Whistleblower's property, reputation, business or financial position or any other damage.
- 8.8 Administrative action that is reasonable to protect a Whistleblower from detriment or action that is reasonable to manage a Whistleblower's unsatisfactory work performance will not be considered to be detrimental conduct. The Whistleblower will be informed of the reasons for VGW's administrative or management action.
- 8.9 Measures VGW has in place for protecting Whistleblowers from detrimental conduct include the following:
- 8.9.1 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;
 - 8.9.2 support services (including counselling or other professional or legal services) that are available to Whistleblowers;
 - 8.9.3 strategies to help a Whistleblower minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation;
 - 8.9.4 actions for protecting a Whistleblower from risk of detriment (for example, the Whistleblower is allowed to perform their duties from another location etc);
 - 8.9.5 processes for 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 Whistleblower;
 - 8.9.6 procedures on how a Whistleblower can lodge a complaint if they have suffered detriment, and the actions the entity may take in response to such complaints (e.g. the complaint could be investigated as a separate matter by an officer who is not involved in dealing with disclosures and the investigation findings will be provided to the board or audit or risk committee); and
 - 8.9.7 interventions for protecting a Whistleblower if detriment has already occurred.
- 8.10 A Whistleblower must raise any concerns they may have or if they feel that they are being subjected to detrimental conduct, to a WPO. A Whistleblower may also seek independent advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if they believe they have suffered detriment.
- 8.11 A person within VGW that is identified as participating or directly involved in detrimental conduct against a Whistleblower because the Whistleblower made a disclosure will be faced with civil and criminal liability under the relevant laws and/or disciplinary action under this Policy.

9. Investigations

- 9.1 Once a disclosure is received through the OneTrust Ethics Portal service or directly by a WPO, the following investigation procedure will be initiated, where possible, within 5 working days.
- 9.2 VGW is committed to ensure that the investigation process is transparent, thorough, objective, fair and independent, while preserving the confidentiality of the investigation.
- 9.3 The objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matter reported.
- 9.4 VGW will focus on the substance of the disclosure rather than what VGW believes to be the Whistleblower's motives for making a disclosure.
- 9.5 VGW will provide the Whistleblower with regular updates but the frequency and timeframe of the updates may vary depending on the nature of the disclosure.
- 9.6 If the Whistleblower is not satisfied with the outcome of the investigation, the Whistleblower can seek a review of the investigation by request to a WPO or other eligible recipient. However, VGW is not obliged to reopen an investigation and a Whistleblower who is dissatisfied by a decision not to reopen an investigation may lodge a complaint with a regulator such as ASIC, APRA or the ATO.

Investigation Procedure



10. Fair Treatment of individuals implicated in a Disclosure

- 10.1 VGW is committed to ensuring the fair treatment of individuals implicated or involved in a disclosure and will not tolerate any unfavourable conduct against an implicated individual as a result of their involvement.
- 10.2 Any person found acting in an unfavourable manner towards an implicated individual will be issued with a warning and may be subject to a separate investigation and/or disciplinary action.
- 10.3 VGW will ensure that the relevant support is also available to an individual implicated in a disclosure through its Human Resources Department and counselling services offered through the [Employee Assistance Program](#).
- 10.4 A VGW employee or contractor who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required to enable a proper opportunity to respond and prior to any actions being taken.
- 10.5 Individuals implicated in a disclosure can seek compensation and other remedies through the courts if they suffer loss, damage or injury because of a disclosure and if VGW failed to prevent a person from causing detriment. Any individual in this situation is encouraged to seek independent legal advice.

11. Confidentiality

- 11.1 VGW has a legal obligation to protect the confidentiality of a Whistleblower's identity and the identity of the Whistleblower must be kept confidential except where the Whistleblower's identity is disclosed:
 - 11.1.1. to ASIC, APRA or the Australian Federal Police (**AFP**);
 - 11.1.2. to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the whistleblower provisions in the Corporations Act;
 - 11.1.3. to a person or body prescribed by regulations; or
 - 11.1.4. with the Whistleblower's consent.
- 11.2 A person can disclose the information contained in a disclosure with or without the Whistleblower's consent if:
 - 11.2.1 the information does not include the Whistleblower's identity;
 - 11.2.2 VGW has taken all reasonable steps to reduce the risk that the Whistleblower will be identified from the information; and
 - 11.2.3 it is reasonably necessary for investigating the issues raised in the disclosure.
- 11.3 It is illegal for a person to identify a Whistleblower, or disclose information that is likely to lead to the identification of the Whistleblower outside the exceptions set out in clause 11.1 and 11.2 above.
- 11.4 Measures VGW has in place for ensuring confidentiality include the following:
 - 11.4.1. all personal information or reference to the Whistleblower witnessing an event will be redacted;
 - 11.4.2. the Whistleblower will be referred to in a gender-neutral context;
 - 11.4.3. where possible, the Whistleblower will be contacted to help identify certain aspects of their disclosure that could inadvertently identify them;
 - 11.4.4. disclosures will be handled and investigated by qualified staff;

- 11.4.5. all paper and electronic documents and other materials relating to disclosures are stored securely;
 - 11.4.6. all information relating to a disclosure can only be accessed by those directly involved in managing and investigating the disclosure;
 - 11.4.7. only a restricted number of people who are directly involved in handling and investigating a disclosure are made aware of a Whistleblower's identity or information that is likely to lead to the identification of the Whistleblower;
 - 11.4.8. communications and documents relating to the investigation of a disclosure are not sent to an email address or to a printer that can be accessed by other personnel; and
 - 11.4.9. each person who is involved in handling and investigating a disclosure is reminded that they should keep the identity of the Whistleblower and the disclosure confidential and that an unauthorised disclosure of a Whistleblower's identity may be a criminal offence.
- 11.5 Despite the measures taken to protect confidentiality, there may be instances where people may be able to guess the Whistleblower's identity.
- 11.6 A Whistleblower may lodge a complaint with a WPO or a member of the Human Resources Department in the event their identity has been revealed without their consent. Alternatively, a complaint may be lodged with a regulator such as ASIC, APRA or the ATO for investigation.

12. Training

VGW personnel (in Australia and overseas), including WPOs, will receive appropriate education and training regarding this Policy and associated processes and procedures.

13. Breach of Policy

- 13.1 All personnel of VGW must comply with this Policy.
- 13.2 Any breach of this Policy will not be tolerated and will be subject to a separate investigation and/or disciplinary action.
- 13.3 An individual that breaches this Policy may be exposed to criminal or civil liabilities, giving rise to prosecution, fines and other actions.

14. Ownership and review of Policy

- 14.1 The Board has ownership of this Policy and this Policy can only be amended with the approval of the Board.
- 14.2 This Policy will be monitored on a regular basis and reviewed bi-annually to ensure that it remains effective and meets the values and needs of VGW and its obligations under applicable laws.