



# Ellerston Capital Limited

## Whistleblower Policy

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Owner	Legal and Compliance

# WHISTLEBLOWER POLICY

## 1 Background

- 1.1 A transparent Whistleblower Policy is essential to good risk management and corporate governance. The Policy assists in uncovering misconduct that may not otherwise be detected. Often such wrongdoing only comes to light because of individuals who are prepared to disclose it, sometimes at great personal and financial risk.
- 1.2 Ellerston Capital Limited (**ECL**) is committed to creating and maintaining an open working environment where all parties covered under the Scope of this Policy are able to raise concerns regarding allegations of actual or suspected Disclosable Matters and gain protections under the Corporations Act.
- 1.3 ECL's Whistleblower Policy provides the mechanism whereby employees feel they can come forward to make a Disclosure freely and without fear of reprisal or intimidation.

## 2 Purpose of the Policy

- 2.1 Promote an open and transparent culture within ECL.
- 2.2 Provide reasonable protections and a clear framework for a Whistleblower to report issues pertaining to a Disclosable Matter if they have Reasonable Grounds to do so without fear of reprisal, or discriminatory treatment (refer Section 7 - Legal Protections for Eligible Whistleblowers) .
- 2.3 Demonstrate ECL's commitment to a fair workplace and outline the process for managing reports that constitute a Disclosable Matter.
- 2.4 Ensure ECL's compliance to make available a Whistleblower Policy.

## 3 Scope of the Policy

In order to be protected under the Corporations Act as an eligible whistleblower, a Discloser must be a current or former:

- employee of ECL, or a related company or organisation;
- officer (usually that means a director or company secretary) of ECL, or a related company or organisation;
- contractor, or an employee of a contractor, who has supplied goods or services to ECL, or a related company or organisation. This can be either paid or unpaid, and can include volunteers;
- associate of ECL, usually a person with whom the company or organisation acts in concert; and
- service provider to ECL, or an employee of a service provider, who has supplied goods or services to ECL, or a related company or organisation. This can be either paid or unpaid, and can include volunteers.

This Policy will be available on ECL's intranet or can be obtained by contacting ECL's Whistleblower Protection Officer (**WPO**). This Policy is

also included in all induction presentations.

#### **4 Disclosable Matter**

Under this Policy, a Disclosable Matter is a situation where the Discloser has Reasonable Grounds to suspect misconduct whether actual or suspected may include but is not limited to:

- dishonest, fraudulent, corrupt or unlawful conduct or practices;
- money laundering or misappropriation of funds;
- breach of Law, or regulation;
- misleading or deceptive conduct;
- a serious breach of ECL's policies or Code of Ethics;
- conduct endangering the health and safety of any person or persons which has been reported to management but not acted upon;
- any action taken against, or harm suffered by a person as a result of making a report under this Policy; and
- any other conduct or act which may cause loss to ECL or which may otherwise be detrimental to its interests.

A Whistleblower can still qualify for protection even if their Disclosure turns out to be incorrect.

Disclosures that do not concern a Disclosable Matter do not qualify for protection under the Corporations Act and are not covered by this Policy. This includes a Personal Work-Related Grievance.

Anyone who knowingly makes a false report, or who otherwise fails to act honestly with Reasonable Grounds with respect to their report may be subject to disciplinary action.

The disciplinary action or sanction will depend on the severity, nature and circumstance of the false report.

#### **5 Who can receive a Disclosure**

In order to qualify for protection as a Whistleblower under the Corporations Act a Disclosure needs to be made directly to one of ECL'S Eligible Recipients as detailed below:

##### **5.1 WPO:**

A designated ECL representative tasked with the responsibility of protecting and safeguarding the anonymity and interests of Whistleblowers within the meaning of this Policy.

ECL's WPO is the Chief Legal & Compliance Officer who reports directly to ECL's Board of Directors.

The WPO may be contacted on 9021 7701

Where the Whistleblower believes that ECL's internal processes may be inappropriate and the matter should not be referred to the WPO, they may

make a report to the Head of Human Resources or ECL's independent Whistleblower Service.

The Head of Human Resources may be contacted at 9021 7701.

ECL encourages any Disclosures to first be made to the WPO in order for ECL to identify and address wrongdoing as early as possible.

A Discloser can also to seek additional information before formally making a Disclosure by contacting the WPO.

## 5.2 Whistleblower Service

If a Whistleblower is not comfortable or able to report misconduct internally, they may make a Disclosure via ECL's independent whistleblowing service provider (**Whistleblower Service**).

The Whistleblower Service acts as the intermediary, providing the means for Whistleblowers to retain anonymity, whilst enabling ECL to obtain further information if required. All Disclosures received by the Whistleblower Service are reported to ECL's WPO in accordance with this Policy. The Whistleblower Service also enables the Whistleblower to receive updates from ECL.

The Whistleblower Service enables Disclosures to be made anonymously and confidentially. Whilst ECL would prefer Whistleblowers to disclose their identity in order to facilitate any investigation, Whistleblowers are not required to identify themselves and will not be named in any report to ECL unless they have consented to their identity being disclosed.

The Whistleblower Service reporting options:

- Website <https://www.workplacecomplaint.com.au>  
Available 24 hours
- Telephone: 1300 454 574  
Available 8am – 7pm on recognised Australian national business days (AEST)
- Email: [info@complaints.emverio.com](mailto:info@complaints.emverio.com)  
Available 24 hours

In the event a Disclosure received by the Whistleblower Service relates to the WPO, the Whistleblower Service will exclude the WPO from all communications when reporting that Disclosure to ECL for investigation. The Head of Human Resources will determine how the matter should be investigated.

The Whistleblower Service remains the independent intermediary at all times and will only communicate with ECL's WPO, or The Head of Human Resources where applicable.

## 5.3 Legal Practitioners

Disclosures to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions

in the Corporations Act are protected (even in the event that the legal practitioner concludes that a Disclosure does not relate to Disclosable Matter).

#### 5.4 Regulatory Bodies

Disclosures relating to Disclosable Matter can be made to ASIC.

#### 5.5 Journalists and members of Parliament

The protections can also apply to a Whistleblower who reports to a journalist or a member of the Commonwealth, state or territory parliament. However, this is only in certain limited circumstances as set out below. If you disclose your concerns to the public in another way, these protections do not apply:

##### Public Interest Disclosures

- a previous report must have been made to ASIC or APRA which satisfies the conditions under Disclosable Matter;
- at least 90 days have passed since the report was made to ASIC or APRA, and there **is not** reasonable grounds to believe that action to address the concerns is being or has been taken.
- there are Reasonable Grounds to believe that reporting these concerns to a journalist or parliamentarian would be in the public interest.
- after 90 days from when the report to ASIC or APRA was made, ASIC or APRA are given written notice that includes sufficient information to identify the earlier report and states the intention to make a public interest Disclosure.
- the extent of the information disclosed to a journalist or a parliamentarian is no greater than is necessary to inform the recipient about the concerns.

## Emergency Disclosure

- the Whistleblower has previously made a Protected Disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;
- 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;
- before making the emergency Disclosure, the Whistleblower has given written notice to the body to which the previous Disclosure was made that includes sufficient information to identify the previous Disclosure, and states that the Discloser intends to make an emergency disclosure; and
- The extent of the information disclosed to a journalist or a parliamentarian is no greater than is necessary to inform the recipient about the concerns.

## 6 How to make a Disclosure

Disclosures can be reported anonymously and still be protected under the Corporations Act. A Whistleblower can choose to remain anonymous while making a Disclosure, over the course of the investigation and after the investigation is finalised. Disclosures may be reported using the reporting channels outlined below:

Reported to ECL's WPO either by phone, verbally, or in writing (refer 5.1). Any other person (such as a supervisor or manager) who receives a Disclosure must immediately refer it to the WPO, take no further action and keep the report confidential.

It is illegal for the Whistleblower to be identified unless:

- The person making the report consents to Disclosure;
- Disclosure of the Whistleblower's identity is compelled by law;
- Disclosure is necessary to prevent a serious threat to any persons health or safety; or
- It is necessary to protect or enforce ECL's legal rights or to defend any claims.

A Whistleblower must keep all information relating to any allegation confidential at all times, both during any investigation process and following any resolution of an allegation.

Where the Whistleblower believes that ECL's internal processes may be inappropriate and the matter should not be referred to the WPO, they may make a report to the Head of Human Resources or ECL's independent Whistleblower Service.

A Whistleblower can also make a Disclosure to the external options detailed in Section 5 "Who can receive a Disclosure".

## **7 Legal Protections for Eligible Whistleblowers**

The following protections are available to Disclosers who qualify for protection as a Whistleblower under the Corporations Act:

7.1 Identity protection (refer Section 6 How to make a Disclosure)

7.2 Civil liability, criminal liability, and administrative liability protection

7.3 Protection from detrimental acts or omissions

- A person cannot engage in conduct that causes detriment to a Whistleblower in relation to a Disclosure if the person believes or suspects that the Whistleblower could make a Disclosure that qualifies for protection, and the belief or suspicion is the reason, or part of the reason for the conduct.
- A person cannot make a threat to cause detriment to a Whistleblower in relation to a Disclosure.

7.4 Compensation and other remedies:

- A Whistleblower can seek compensation and other remedies through the courts if they suffer loss, damage, or injury because of a Protected Disclosure, or if ECL failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct

The above protections do not grant immunity for any misconduct a Whistleblower has engaged in that relates to their Disclosure.

## **8 Support and practical protection for Disclosers**

ECL promotes a culture that encourages the reporting of Disclosable Matter and where a Whistleblower makes a Protected Disclosure, that person will be protected from disciplinary action, victimisation, retaliation or claims by ECL as a result of having made the report. ECL will also offer support services via Human Resources should this become necessary.

ECL will take every possible measure to protect the identity of a Whistleblower including but not limited to the following:

- Disclosures will only be handled by qualified staff (WPO – refer 5.1);
- all paper and electronic documents will be stored securely; and
- access to all information relating to an Disclosure will be limited to those directly managing and investigating the Disclosure.

## **9 Investigation of a Disclosure**

A Whistleblower's report may only be investigated and acted upon subject to Section 5.

Once received, all allegations of Disclosable Matter pursuant to this Policy must be referred to the WPO and include, at a minimum, the following details:

- The date the Whistleblower made the report;
- The date and substance of the Disclosure;
- The identity and level of seniority of the alleged wrongdoer; and
- The level of risk associated with the alleged wrongdoing.

The WPO will determine whether sufficient information exists to allow the report(s) to be investigated, whether an investigation is required, and if so determine the appropriate investigation process, including:

- The nature and scope of the investigation;
- The nature of any technical advice that may be required;
- A timeframe for the investigation (having regard to the allocated level of risk).

The WPO will ensure that the Whistleblower is provided with regular updates through to the conclusion of the investigation via an agreed method of communication in order to protect the identity of the Whistleblower.

ECL may be required to refer a Protected Disclosure to the Police or other agency (e.g. ASIC or APRA). In such circumstances, ECL may not be able to keep a Whistleblower informed on the progress of a Protected Disclosure.

An employee 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. This will be handled confidentially, when it is practical and appropriate in the circumstances.

## **10 Record Keeping**

ECL will establish and maintain a record of all Protected Disclosures received in accordance with ECL's Record Retention Policy.

## **11 Definitions**

APRA	Australian Prudential Regulation Authority
ASIC	Australian Securities and Investments Commission
Corporations Act	<i>Corporations Act 2001</i> , including regulations made for the purposes of that Act
Disclosable Matter	Information to which the whistleblower protections apply
Discloser	An individual who discloses wrongdoing or an eligible whistleblower
Disclosure	A disclosure of information relating to wrongdoing or a Disclosable Matter



Eligible Recipient	An individual who can receive a disclosure
Personal Work-Related Grievance	<p>A disclosure that relates to the Discloser's current or former employment, which has implications for the Discloser personally, but does not:</p> <ul style="list-style-type: none"> <li>• have any other significant implications for the entity (or another entity); or</li> <li>• relate to conduct, or alleged conduct, about a Disclosable Matter</li> </ul>
Protected Disclosure	A report of Disclosable Matter made in accordance with this Policy
Reasonable Grounds	Means that a reasonable person in your position would also suspect the information indicates a misconduct or a breach of the law
Whistleblower	A Discloser who has made a disclosure that qualifies for protection under the Corporations Act
Whistleblower Service	ECL's external and independent whistleblowing service provider