

Whistleblower Policy



In this Policy, 'Herron Todd White' ('**HTW**') means Herron Todd White (Australia) Pty Ltd ACN 060 480 962 ('**HTWA**'), Herron Todd White (Consolidated) Pty Ltd ACN 120 359 417 ('**HTWC**'), each member of those entities and any other entities operating with the agreement or consent of HTWA under the Herron Todd White name and brand.

HTW is committed to high standards of conduct and ethical behaviour in our business activities, and to promoting and supporting a culture of honest and ethical behaviour. The specific policy that follows promotes the philosophy of HTW with regard to the commitment to the vision to be the most respected and trusted property advisory organisation.

1. Scope and Objectives

1.1

The Whistleblower Policy applies to all members of HTW, as well as HTW employees, officers, contractors, suppliers and consultants. The objective of the Policy is:

- (a) to encourage officers, employees, suppliers, contractors, consultants (**Personnel**) or any other person who supplies services or goods to HTW to raise any concerns and report any instances of misconduct, illegal, fraudulent or other unethical conduct where there are reasonable grounds to suspect such conduct has occurred;
- (b) to provide an appropriate procedure for individuals to report such conduct in the knowledge they can act without fear of detriment – including intimidation, disadvantage or reprisal; and
- (c) to ensure that any individual who makes a report in accordance with this Policy (a '**Whistleblower**') which qualifies for protection under the *Corporations Act 2001* (Cth) (the **Corporations Act**) is appropriately protected from any Detrimental Conduct (as detailed in this Policy).

We will do this by promoting an open and transparent culture within HTW. Our commitment to a fair workplace ensures that matters of misconduct and/or unethical behaviour are identified and dealt with appropriately, protecting individuals without fear of detriment.

In order for an individual who makes a report to qualify for the protections afforded to whistleblowers under the Corporations Act:

- (a) the individual must be an **Eligible Person** (as defined in clause 1.1); and

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- (b) the report must relate to a **Reportable Matter** (as set out in clause 2); and
- (c) the report must be made to:
 - (i) a person or organisation set out in clause 3, or another eligible recipient in relation to the entity as prescribed under section 1317AAC of the Corporations Act;
 - (ii) ASIC, APRA or another Commonwealth authority prescribed for the purposes of s 1317AA(1)(b) of the Corporations Act.

1.2 Meaning of 'Eligible Person'

An individual is an Eligible Person if the individual is, or has been, any of the following:

- (a) an officer of the Company;
- (b) an employee of the Company (including permanent, part-time, fixed-term or temporary employees, interns, secondees and managers);
- (c) an individual who supplies services or goods to the Company (whether paid or unpaid);
- (d) an employee of a person that supplies goods or services to the Company;
- (e) an individual who is an associate of the Company (as that term is defined in the Corporations Act);
- (f) a relative, dependant or spouse of an individual referred to in any of the paragraphs above; and
- (g) an individual prescribed by the *Corporations Regulations 2001* (Cth) (the **Corporations Regulations**) for the purposes of section 1317AAA(i) of the Corporations Act.

Reports may also be made by eligible whistleblowers to a legal practitioner and in certain circumstances, to a journalist or parliamentarian and qualify for protection. Those circumstances are a 'public interest disclosure' and an 'emergency disclosure.'

1.3 Public Interest Disclosure and Emergency Disclosure

1.3.1 An Eligible Person may make a 'public interest disclosure' after making a whistleblower

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disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation and:

- (a) at least 90 days have passed since the initial disclosure was made;
- (b) the Eligible Person:
 - i. does not believe, on reasonable grounds, that action is being taken, or has been taken, to address the improper workplace conduct;
 - ii. has reasonable grounds to believe that making a further disclosure of the information would be in the public's interest;
 - iii. gives written notification to the entity to which the initial disclosure was made, which includes sufficient information to identify the initial disclosure and states that the Eligible Whistleblower intends to make a public interest disclosure;
- (c) the public interest disclosure is made to a member of the Commonwealth or State Parliament or the legislature of a Territory, or a Journalist; and
- (d) the information disclosed is no greater than necessary to inform of the improper workplace conduct.

1.3.2 An Eligible Person may make an 'emergency disclosure' after making a whistleblower disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation if:

- (a) the Eligible Person 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;
- (b) before making the emergency disclosure, the Eligible Person has written notice to the body to which the previous disclosure was made that:
 - i. includes sufficient information to identify the previous disclosure; and
 - ii. states that the discloser intends to make an emergency disclosure; and
- (c) the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the member of the Commonwealth or State Parliament or the legislature of a Territory, or a Journalist.

It is important for Eligible Persons to understand the criteria for making a public interest or emergency disclosure. A previous disclosure must have been made to ASIC, APRA or another Commonwealth body prescribed by regulation and written notice of the public interest or emergency disclosure must be provided to the original notified body. In the case of a public interest disclosure, at least 90 days must have passed since the previous disclosure.

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Further details can be found on ASIC's website
(<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/>).

HTW employees and officers are required to comply with any lawful directions made by HTW in respect of this Policy. This Policy is not intended to be contractually binding and does not form part of any employment contract with HTW. HTW may amend this Policy at any time in its sole discretion. The [Whistleblower Procedure](#) also applies in addition to this Policy.

2. Reportable Matter

Individuals can make a report if they believe or suspect misconduct or an improper state of affairs or circumstances in relation to an entity that forms part of HTW ('**Reportable Matter**') (including involving an officer or employee of any HTW entity) (which may include, but is not limited to:

- (a) fraudulent, dishonest, unlawful, corrupt behaviour or an improper state of affairs or otherwise amounts to an abuse of authority (e.g. soliciting, accepting, or offering a bribe);
- (b) inappropriate behaviour;
- (c) unethical behaviour, including a breach of HTW policies and procedures, including the Code of Conduct;
- (d) impeding internal or external audit processes;
- (e) an activity that poses a serious risk to the broader community and/or environment;
- (f) activities that amount to improper circumstances in relation to the tax affairs of HTW;
- (g) conduct endangering health and safety of any person at the workplace;
- (h) activities such as unsafe work practices, environmental damage, health risks or substantial mismanagement of resources; and
- (i) attempts to conceal or delay disclosure of any of the above conduct.

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Reports that are not about Reportable Matters do not qualify for protection under the whistleblower protection regime (refer to Part 9.4AAA of the *Corporations Act*).

This Policy should not be used for complaints relating to personal workplace grievances or concerns which relate to individual working arrangements.

If employees have any concerns about what is proper conduct for themselves or others, it is expected they will raise their concerns.

Before a report is made, the Whistleblower must have reasonable grounds to suspect that a Reportable Matter has occurred. Individuals must not make baseless reports or knowingly provide false or misleading information regarding a Reportable Matter or Detrimental Conduct. Doing so may result in disciplinary action up to and including termination of employment.

The protections for Whistleblowers under the *Corporations Act* do not grant immunity for any misconduct a Whistleblower has engaged in that is revealed in their report.

3. Make a Report

HTW has a few ways for making a report. Whichever avenue is chosen, individuals raising concerns can feel comfortable and assured that the issues will be dealt with confidentially, professionally and in good faith. Matters can be reported (either verbally or in writing) to any one of the following:

- (a) Our external and independent Stopline service, which enables reports to be made confidentially via telephone, email, mail or online (anonymously if required):
 - (i) Stopline can be contacted via email at speakuphtw@stopline.com.au;
 - (ii) Website with online disclosure option at speakuphtw@stoplinereport.com;
 - (iii) Phone 1300 304 550.
- (b) Speak to a Manager and/or People & Culture Representative (the P&CR).
- (c) An internal Whistleblower Governance Officer (WGO); who is one of the following employees:

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- (i) Chief Executive Officer, Gary Brinkworth; phone 0407 549 500; email gary.brinkworth@htw.com.au;
- (ii) General Manager, People & Governance, Debra Mair phone 0402 409 718; email debra.mair@htw.com.au;
- (iii) Head of Legal & Company Secretary, Denise Kerr; phone 0426 828 911; email denise.kerr@htw.com.au.

4. Protection

HTW is committed to ensuring the confidentiality of the identity of Whistleblowers who make reports under this policy and protecting these individuals from detriment.

Individuals who make disclosures in good faith will not be subject to disciplinary or any other action even under circumstances where no Reportable Matter is found to have occurred.

There are protections afforded to Whistleblowers who make a report which qualifies for protection under the *Corporations Act*.

A Whistleblower who suspects or reports matters in accordance with clause 3 of this policy must not be subjected to a detriment (even if done unintentionally) by having made a report. Detriment includes:

- (a) dismissal;
- (b) demotion, disciplinary action;
- (c) any form of bullying or harassment;
- (d) discrimination;
- (e) causing injury, harm or damage (including psychological);
- (f) current or future bias; or
- (g) threats of any of the above.

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Any such retaliatory action or victimisation ('**Detrimental Conduct**') in reprisal for any reportable matter, including making threats against individuals, will be treated as serious misconduct and will result in disciplinary action, which may include dismissal.

Individuals who make a disclosure may have recourse through the courts if they suffer loss, damage or injury because of a disclosure and there was a failure to take reasonable precautions and exercise due diligence to prevent the detrimental conduct. If a court finds that a person has engaged in Detrimental Conduct, the court may order the person and/or HTW to:

- (a) pay compensation to the person who was subject to the victimisation;
- (b) pay substantial fines and / or go to jail.

Individuals who make disclosures are encouraged to seek independent legal advice.

Eligible Persons are protected, in relation to their disclosure, from civil liability (e.g. legal action against the discloser for breach of an employment contract, duty of confidentiality or another contractual obligation), criminal liability (e.g. attempted prosecution of the discloser for unlawfully releasing information, or other use of the disclosure against the discloser in a prosecution (other than for making a false declaration) and administrative liability (e.g. disciplinary action for making the disclosure).

5. Confidentiality of Reports

HTW recognises the decision to report a concern can be a difficult one to make.

All reports will be treated in confidence to the extent possible, consistent with the need to conduct an adequate investigation.

A Whistleblower may elect to make a disclosure anonymously and still be protected under the *Corporations Act*.

The identity of a Whistleblower will be kept confidential unless:

- (a) they consent to their identity being disclosed;

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- (b) during the investigation, HTW needs to disclose the identity for legal advice; or
- (c) HTW is otherwise required to do so by law or requested by any Regulator, the Courts, APRA, ASIC, or the police.

If any individual receives information about a Reportable Matter, and does not keep that information confidential or discloses any information that is likely to lead to the Whistleblower being identified (except as permitted above):

- (a) **HTW Employees:** will be subject to disciplinary action, which may include a formal written warning, or termination of employment with HTW and they may be subject to criminal and civil penalties, including substantial fines and / or jail;
- (b) **Non HTW Employees:** may be subject to criminal and civil penalties, including substantial fines and / or jail.

This applies even if the individual did not receive the disclosure but received the information indirectly.

5.1 Support & Protection

Part of the role of the Whistleblower Governance Officer (WFO) is to safeguard the interests of Whistleblowers, to assist them to understand the process and the available protections and to ensure the integrity of the whistleblowing process. Whistleblowers who are an employee or officer of an HTW entity:

- (a) are entitled to support from any of the WGO's;
- (b) may explore options such as taking leave, relocation to another area of business, or a secondment arrangement while the concern is being investigated.

If any Whistleblower thinks that the person to whom they made a disclosure of a Reportable Matter has not dealt with the report sufficiently, or at all, they may raise the concern with the Chair of the HTWA/C Board.

If an individual (whether the Whistleblower or not) believes on reasonable grounds that the

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Whistleblower has been, or is likely to be, subjected to Detrimental Conduct, they should report this to a WGO, who will investigate, or arrange an investigation into the matter.

In addition, a confidential support and counselling program (Employee Assistance Program) is available to all employees.

Investigation Process

Any report made to our external provider, Stopline, will be detailed in a Disclosure Report to either the General Manager, People & Governance or one of the internal Whistleblower Governance Officers. If the information relates to one or all of the internal Whistleblower governance officers, then Stopline will escalate to HTW's external Governance officer; HTWA/C Board Chair, Sheena Wilson. After this initial report, HTW will either:

- (a) decide that there is not a Reportable Matter to investigate; or
- (b) conduct a full investigation of the matter.

The investigation process will be conducted in a manner that is confidential, fair and objective and, subject to the nature of the disclosure, includes:

- (a) **Assigning an investigation team** - Experts with the right knowledge and objectivity are assigned to investigate and will estimate a timeframe for the investigation which will act as guideline.
- (b) **Conducting an investigation** - The team determines the facts through interviews and/or review of documents as necessary.
- (c) **Corrective action** - If necessary, the team recommends corrective actions to the appropriate managers for implementation.
- (d) **Feedback** - The person raising the concern receives feedback on the outcome via Stopline or through the channel in which the report was disclosed.

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6. References and related documents

- (a) *Corporations Act 2001 (Cth) (Corporations Act);*
- (b) *Corporations Regulations 2001 (Cth);*
- (c) *Taxation Administration Act 1953 (Cth) (Whistleblower Protection Laws);*
- (d) Whistleblower Procedure;
- (e) *Code of Conduct; and*
- (f) *Blue Book - People Manual.*

Document Control

This procedure will be reviewed annually from the date of the revision or as appropriate changes are required due to legislative or other changes impacting the arrangement.

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