

# WHISTLEBLOWING POLICY

## 1. Context and Purpose

Indue is committed to creating a work environment that encourages employees, suppliers and partners to speak up when they see something wrong. The purpose of Indue’s Whistleblower Policy (Policy) is therefore to encourage, support and promote honest and ethical behaviour, by providing a framework for the escalation of improper conduct.

## 2. Good Corporate Governance

Indue recognises that a Whistleblower Protection Program (**Program**) is an important element in detecting corrupt, illegal or other improper conduct, and has a positive influence on achieving good corporate governance. An effective Program promotes a culture of compliance, honesty and ethical behaviour, a healthier and safer work environment, improved financial performance and an upstanding reputation.

## 3. Objectives

The objectives of this Program are to:

- Encourage employees and others to raise concerns they may have in relation to corrupt, illegal or unethical conduct, or conduct that could otherwise result in financial or non-financial loss to Indue;
- Establish protections available to a whistleblower who makes a report against reprisals and adverse actions;
- Establish investigation procedures which are robust, effective and independent; and
- Provide guidance to the Board and management in relation to investigation and resolution of misconduct the subject of a Protected Disclosure.

## 4. Definitions

**Disclosable Matter** A **Disclosable Matter** is information that the **Eligible Whistleblower** has reasonable grounds to suspect:

- (a) concerns misconduct or an improper state of affairs or circumstances, in relation to Indue or any person connected to Indue (eg conduct which is dishonest, fraudulent, corrupt, illegal or unethical); OR
- (b) constitutes a contravention of any law administered by ASIC or APRA; OR
- (c) constitutes an offence against Commonwealth law that is punishable by 12 months or more imprisonment; OR
- (d) represents a danger to public health or the financial system.

A disclosure which relates only to a **Personal Work-Related Grievance** will not be a **Disclosable Matter** for the purposes of this Policy.

A **Personal Work-Related Grievance** is one which concerns a grievance about any matter in relation to the discloser’s

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employment, or former employment, and which has implications for them personally. However, a disclosure is not a Personal Work-Related Grievance if it would also fall within the definition of a Disclosable Matter set out in paragraphs (a) to (d) above.

## Eligible Recipient

For the purposes of this Policy, an **Eligible Recipient** is:

- (a) an officer (director or Senior Manager) or auditor of Indue;
- (b) a tax advisor of Indue (in relation to disclosure of tax matters);
- (c) an authorised representative of an external service provider engaged by Indue for the purpose of taking Protected Disclosures.

A Senior Manager is any member of the Executive Leadership Team (Chief Executive Officer, Chief Risk Officer, Chief Financial Officer, Chief Customer Officer, Chief Commercial Officer, Chief Information Officer or Chief Delivery Officer), Company Secretary or Head of People & Culture.

## Eligible Whistleblower (or Whistleblower)

An **Eligible Whistleblower** is:

- (a) an individual;
- (b) who is in or has been in a relationship with Indue; and
- (c) who makes a verbal or written report to an **Eligible Recipient** concerning a **Disclosable Matter**.

You can only be classified as a whistleblower if you are or have been:

- (a) a director, officer, employee or contractor of Indue;
- (b) a supplier of Indue (or their employee); or
- (c) a relative, spouse or dependant of any of the above.

Defined in section 6 of the Policy below.

## Emergency Disclosure

## Protected Disclosure

A **Protected Disclosure** is:

- (a) a verbal or written report;
- (b) in relation to Indue;
- (c) made by an **Eligible Whistleblower**;
- (d) concerning a **Disclosable Matter**;

To:

- (e) ASIC, APRA (or any other Commonwealth body prescribed from time to time by law eg the ATO); OR
- (f) a person who is an Eligible Recipient; OR
- (g) a legal practitioner engaged by the Eligible Whistleblower to provide advice or representation as to their rights under the Whistleblower regime.

A Protected Disclosure may also be an **Emergency Disclosure** or **Public Interest Disclosure**.

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- (h) an Emergency Disclosure; OR
- (i) a Public Interest Disclosure.

**Public Interest Disclosure** Defined in section 6 of the Policy below.

**Investigator?** An Investigator is the internal or external party who is requested by the Eligible Recipient to undertake an investigation into the matter.

## 5. How should a Protected Disclosure be made?

Whistleblowers can make a Protected Disclosure to any Eligible Recipient either verbally or in writing. At the time of making the Protected Disclosure, it is recommended that the Whistleblower advise the Eligible Recipient that they are making a Protected Disclosure under Indue’s Whistleblowing Policy.

Disclosures can be made via email to disclosure@indue.com.au. If the Whistleblower is seeking **anonymity**, then a written disclosure can be sent to the Internal Auditors addressed to Ben Woodbridge, Partner, PwC Brisbane, GPO Box 150, Brisbane Queensland, 4001 or any of the Indue officers or Senior Managers at PO Box 523, Toowong, 4066.

Whistleblowers can remain anonymous if they choose, however this may limit the extent of the investigation of the allegations. Indue may have difficulty investigating or internally addressing or correcting any misconduct unless the Whistleblower provides approval for some information (that may identify the Whistleblower) to be used in the investigation.

Nothing in this Policy limits the rights of a Whistleblower to report issues to external bodies which are responsible for the investigation and enforcement of laws such as Workplace Health and Safety, bullying and harassment, however such a report may not be protected in the same way as a report made in accordance with this Policy.

## 6. When can an Emergency Disclosure or Public Interest Disclosure be made?

Public Interest Disclosures and Emergency Disclosures are a special type of Protected Disclosure that can only be made where an earlier Protected Disclosure has been made to ASIC or APRA and the following conditions have been met:

### **Public Interest Disclosure**

- (a) Whistleblower has previously made a Protected Disclosure report to APRA or ASIC;
- (b) a certain period of time has passed since the report was made to ASIC or APRA (currently 90 days), and the Whistleblower does not have reasonable grounds to believe that action to address the issues raised has been or will be taken;
- (c) the Whistleblower has reasonable grounds to believe that reporting the issue to a journalist or parliamentarian would be in the public interest; and
- (d) the Whistleblower has provided notice to ASIC or APRA that the Whistleblower intends to make a Public Interest Disclosure.

### **Emergency Disclosure**

- (a) Whistleblower has previously made a Protected Disclosure report to APRA or ASIC;

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- (b) the Whistleblower has reasonable grounds to believe that the Protected Disclosure concerns a substantial and imminent danger to the health or safety of one or more people or to the natural environment; and
- (c) the Whistleblower has provided notice to ASIC or APRA that the Whistleblower intends to make an Emergency Disclosure.

In the event the above conditions are met, the Whistleblower may make a disclosure to a member of parliament or a journalist, and still have that disclosure treated as a Protected Disclosure.

[Please note that members of the Indue Legal department are not permitted to provide legal advice to Whistleblowers about their rights. If Whistleblowers require legal advice, they will need to engage a lawyer independent of Indue.]

### 7. What happens after a Protected Disclosure is made?

Protected Disclosures will be investigated in accordance with section 7 of this Policy. Protection of the Whistleblower will, at all times, be a priority.

The identity of a Whistleblower is to remain confidential and the Eligible Recipient is not to disclose any information, except in certain specific circumstances set out below, which may lead to their identity being disclosed.

Confidential Information (information that identifies or is likely to lead to the identification of the Whistleblower) that is obtained in a Protected Disclosure must not be disclosed by an Eligible Recipient unless it is being disclosed to:

- (a) ASIC, APRA, the Australian Federal Police or any other person prescribed by law;
- (b) a legal practitioner for the purposes of Indue obtaining legal advice in relation to the operation of the Whistleblower provisions; or
- (c) any other person where the Whistleblower consents.

If a Whistleblower believes that Confidential Information has been disclosed, the Whistleblower can make a complaint to any Eligible Recipient. This complaint will be treated as a Protected Disclosure under this Policy.

Where a Whistleblower has made a report on an identified (non-anonymous) basis, the Whistleblower will be provided with feedback after completion of the investigation.

Provided a Whistleblower has reasonable grounds to suspect the matters disclosed, no adverse action will be taken against him or her. In particular, he or she must not be personally disadvantaged or victimised as a result of having reported a Disclosable Matter, including by:

- (a) termination of employment or services contract;
- (b) demotion or other alteration to the Whistleblower's employment to their disadvantage;
- (c) harassment;
- (d) intimidation;
- (e) discrimination;
- (f) the causing of physical or psychological harm or injury;
- (g) damage to property, reputation, business or financial position;
- (h) the commencement of civil or criminal legal proceedings (eg for unlawfully releasing information) or any other court process seeking the payment of damages or other restitution;

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- (i) formal censure.

Whistleblowers may seek independent legal advice or contact regulatory bodies such as ASIC or APRA if they believe they have suffered detriment as a result of their disclosure.

Please note that the protections do not provide Whistleblowers with immunity for any misconduct that the Whistleblower has engaged in that is revealed in their disclosure.

Whistleblowers can seek compensation through a court if they suffer loss, damage or injury for making a Protected Disclosure. A court may order that compensation be paid by the person causing the Whistleblower the loss, or by Indue. Whistleblowers can also seek other remedies, including reinstatement to their original position, orders to prevent or stop detrimental conduct, or formal apologies.

A false or malicious report made by a person purporting to a Whistleblower constitutes a serious breach of this Policy, and may result in disciplinary action.

## 8. Investigating a Disclosure

All Protected Disclosures will be examined and, unless clearly frivolous, referred for investigation in accordance with this section 8.

The Eligible Recipient will refer the Protected Disclosure to the CRO, who will advise the CEO and Audit Committee Chair of the disclosure. The CRO will appoint the Investigator (who may be the CRO) and oversee that the investigation is being handled in accordance with this Policy.

If the CRO is conflicted, the Eligible Recipient will refer the Protected Disclosure to the CEO or the Audit Committee Chair, who will appoint the Investigator and oversee the investigation.

The Investigator may elect to refer the matter to external parties to undertake the investigation.

The Investigator is responsible for:

- (a) establishing a confidential investigation framework;
- (b) assessing the Whistleblower's grounds for making the report to determine that it is within the definition of 'Protected Disclosure';
- (c) conducting and documenting the investigation process;
- (d) gathering evidence (which may include authorising searches of Indue records);
- (e) securely storing evidence, transcripts of interviews and notes of inquiries;
- (f) making an initial determination in relation to the probative value of all available evidence (i.e. whether a Disclosable Matter is substantiated as being more likely to have occurred than not);
- (g) making recommendations to ensure verifiable corruption, compliance failures or systemic misconduct is corrected;
- (h) making recommendations of disciplinary action in relation to a person who makes false, malicious or groundless allegations;
- (i) regular and effective internal reporting of findings and recommendations to the CEO and Board (via the Board Audit Committee);
- (j) providing feedback to the Whistleblower (if identity known).

The Investigator must conduct interviews and inquiries in a timely and impartial manner, without bias and otherwise in accordance with the principles of procedural fairness. Allegations

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of misconduct (other than criminal activity) will be put to the person in relation to whom the allegation is made, and that person will be afforded with an opportunity to respond. An interviewee (including an identified Whistleblower) is entitled to have the Eligible Recipient or another person present during an interview process, and to review the draft transcript of the interview.

The Investigator has no power to compel a person to give information, or to attend an interview. A person’s refusal to cooperate will be documented.

The Investigator may make recommendations upon completion of an investigation, including:

- (a) disciplinary action;
- (b) dismissal of disciplinary action;
- (c) referral to an external agency for further investigation or prosecution;
- (d) introduction of policies, procedures or practices;
- (e) change of existing policies, procedures or practices;
- (f) redress for a Whistleblower.

An identified Whistleblower will be informed of the outcome of the investigation upon completion.

All records relating to Protected Disclosures and the investigation of Disclosable Matters will be treated as confidential and maintained by the Investigator in a separate and secure file. Only those requiring access for a legitimate purpose will have access to these files.

## 9. What happens if this Policy is breached?

A breach of this Policy may lead to disciplinary action, including dismissal.

Under the Whistleblower legislation, a breach of the confidentiality of a Whistleblower or any adverse action against a Whistleblower because they have made a Protected Disclosure may result in significant monetary penalties and imprisonment. At the date of this Policy, maximum penalties are:

Breach of confidentiality	Individuals up to \$1.05m; 6 months imprisonment Companies – greater of \$10.5m, or 3 times the benefit derived or detriment avoided, or 10% of the company’s annual turnover
Adverse action/ victimisation	Individuals up to \$1.05m; 2 years imprisonment Companies – greater of \$10.5m, or 3 times the benefit derived or detriment avoided, or 10% of the company’s annual turnover

## 10. Resources

The CRO will ensure that there are adequate resources to support implementation and maintenance of all aspects of the Program.

## 11. Oversight and reporting

The Audit Committee is responsible for ensuring that Indue maintains an appropriate Whistleblower program.

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The CRO is responsible for ensuring this policy is implemented and that the Audit Committee receives updates of matters emanating from the Program.

Investigators must report all activity to the Audit Committee at intervals appropriate to the progress of the matter, or as agreed with the Audit Committee Chair.

The Board shall review this Policy at least annually.

## 12. Commonwealth Programs

Through its contractual arrangements for providing services to Commonwealth Government agencies (eg government card programs) Indue is a “contracted service provider” and pursuant to the Public Interest Disclosure Act 2013, Indue’s employees and contractors are treated as public officials when engaging in conduct relating to those government contracts.

In this context Employees and contractors of Indue are afforded the protection of the Public Interest Disclosure Act 2013, against any civil, criminal or administrative liability for making certain public interest disclosures and protection from reprisals. Public interest disclosures include disclosure of conduct of a government agency, public official or Indue that contravenes a law, is corrupt or results in the wastage of government money or property.

Indue respects the rights of its employees and contractors to make such disclosures to Eligible Recipients or any other person as allowed by the legislation.

## 13. Training and awareness

The CRO will ensure that there is an adequate training and awareness framework in place to support efficient and effective operation of the Program. The principal objectives of the training and awareness framework should be to ensure that there is an awareness of the Program and its purpose, and that staff with key roles to play, such as Eligible Recipients and Investigators are adequately trained to fulfil their responsibilities as contemplated by this Policy.