

1. Introduction and Scope

This policy applies to all the companies and employees, including contractors, consultants within the InvestSMART Group (“InvestSMART”) and covers any irregularity, or suspected irregularity, involving employees as well as other stakeholders (internal or external) such as shareholders, suppliers and any other parties with a business relationship with InvestSMART (“Whistleblowers”).

InvestSMART encourages employees to initially raise concerns with their immediate manager. However, a report may be made under this Policy when other internal reporting avenues have been exhausted or if the employee believes that the usual reporting processes are not appropriate given the circumstances. If the concern being raised relates to a personal grievance or personal issues between employees, then the employee should refer to the procedure under InvestSMART’s Grievances and Complaints, Section 23 in the HR Manual, rather than to this Policy.

This Policy takes into account Australian Standard 8004-2003 Whistleblower Protection Programs for Entities as a matter of best practice.

2. Policy

InvestSMART is committed to the highest standards of conduct and ethical behaviour in all business activities, and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance. InvestSMART encourages all employees to raise any concerns and report instances of unethical, illegal, fraudulent or undesirable conduct, where there are reasonable grounds to suspect such conduct, without fear of intimidation, disadvantage or reprisal. InvestSMART will support and protect persons who report violations of the InvestSMART Code of Conduct or any relevant law and regulations in good faith as detailed in this Policy. Those contraventions might put the interests of others (including stakeholders and the public) or InvestSMART itself at risk. Such issues might include:

- dishonesty;
- fraud;
- corruption;
- illegal activity (including theft, drug sale/use, violence or threatened violence and criminal damage against property);
- activities that are in breach of Commonwealth or state legislation or local authority by-laws (e.g. Corporations Act 2001);
- unethical behaviour (either representing a breach of InvestSMART’s code of conduct or generally);
- unsafe work-practices; and
- any other conduct which may cause financial or non-financial loss to the entity or be otherwise detrimental to the interests of InvestSMART.

If employees become aware, whether formally or informally, of an actual contravention, or suspect that there has been, or will be, a contravention, they must report it to the Whistleblower Protection Officer.

InvestSMART will make protections to Whistleblowers available. The types of protection depend on the situation and may include:

- ensuring confidentiality in the investigation and protecting the Whistleblower's identity;
- monitoring and managing the behaviour of other employees related to the reported incident;
- offering a paid leave of absence (in the case of employees) while a matter is investigated;
- relocating employees to a different working group or department;
- rectification of any detriment an employee may have suffered because of the report/investigation; or
- protecting the interests of other staff employees (including accused employees).

Any person who reports suspect conduct under this policy must not be personally disadvantaged by having made the report, such as by dismissal, demotion, harassment, discrimination or bias (current or future). Where reprisals are taken or are claimed to have been taken against a Whistleblower, the Whistleblower has an automatic right of appeal to an independent appeal body appointed by the Chair of the Audit Risk and Compliance Committee.

InvestSMART expects that reports made under this Policy will be made in good faith. Where it is shown that a person purporting to be a Whistleblower has made a false report of reportable conduct, then that conduct itself is a serious matter and may render the person concerned subject to disciplinary proceedings.

3. Responsibilities

The **Whistleblower Protection Officer** is the Human Resources Manager who has the responsibility of providing the Whistleblower who acts in good faith with protection against being personally disadvantaged before allegations have been proven and will contact him/her to discuss his/her concerns. The Whistleblower Protection Officer will act impartially without any pre-conceived opinion on the Whistleblower or the subject matter, or any conflicts of interest.

The **Whistleblower Investigations Officer** is the Head of Finance and Control who has the responsibility to ensure that all concerns raised are investigated in a comprehensive, fair and unbiased manner and that the confidentiality of the Whistleblower is maintained as far as possible.

The **Whistleblower Investigations Team** primarily consists of the Company Secretary or Compliance Manager, and Whistleblower Investigations Officer. The Whistleblower Investigations Officer may appoint additional members e.g. Finance, Advice or IT to join the Whistleblower Investigation Team. External assistance may be obtained as and when required. The Whistleblower Investigation Officer must ensure that all members of the Whistleblower Investigation Team are independent of both the Whistleblower and any person(s) who may be the subject of the allegations.

4. Procedure

A Whistleblower may in the first instance use the escalation processes for reporting grievances and complaints, such as speaking to a Manager, unless there are specific reasons why this is not practicable. If this is not practicable or the Whistleblower believes that his or her Manager is involved in the improper conduct, then the Whistleblower should approach the Whistleblower Protection Officer. This is particularly important to help the Whistleblower understand whether the issue needs to be escalated and how to ensure that all necessary information is gathered for assessment.

If the Whistleblower believes that they are unable to report their concerns to their Manager, the Whistleblower Protection Officer or the Whistleblower Investigations Officer, or that the matter has not been dealt with adequately, then they may report directly to any of the directors including the independent directors ("Whistleblower Report"). It is only when the normal reporting lines have been exhausted and the Whistleblower is not satisfied that the matter has been adequately dealt with, that a Whistleblower Report should be considered.

As a last resort, a report can be made externally including:

- reports to ASIC or any other relevant regulatory body; or
- the police if you have grounds to believe that a crime is, has been or will be committed.

Whistleblower Reports must be provided to the Whistleblower Protections Officer and Whistleblower Investigations Officer in any of the following ways:

- by telephone. Please keep a file note of the discussion including the date and time; and
- in writing by formal letter or email. Please ensure you keep a copy. Where made by email, also keep a copy in a secure place.

Although disclosure may be made anonymously, you may be asked to identify yourself because you may need to be spoken to again if clarification or further information is needed. You will be asked to describe in detail the matter you wish to report including details of:

- those involved in suspected wrongdoing;
- supporting evidence e.g. dates, dollar amounts, affected clients, what was said etc.; and
- witnesses.

Whistleblowers will be given the option of remaining anonymous. If a Whistleblower wishes to remain anonymous, it is imperative that he/she must ensure that adequate information is provided at the time of reporting (i.e. evidence, dates, dollar amounts, affected clients, what was said etc.).

Note: There is no protection under the Corporations Act 2001 for an anonymous Whistleblower.

InvestSMART will take all reasonable steps to protect the identity of Whistleblowers making a disclosure, unless otherwise authorised by the Whistleblower or otherwise required by law.

Assessing the Whistleblower Notification

The Whistleblower Investigations Officer is responsible for conducting a preliminary investigation into any report received from a Whistleblower. The objective of the preliminary investigation is for the Whistleblower Investigations Officer to determine whether the reported matter is legitimate.

All InvestSMART employees are required to co-operate with all parties involved in the investigations and to treat the investigations in absolute confidence. Any employee revealing the presence of an investigation or details contrary to this Policy may be subjected to disciplinary action which may lead to dismissal.

All matters will be referred directly to the Chair of the Audit Risk & Compliance Committee. A notification will be prepared by the Whistleblower Investigations Officer detailing the matter and preliminary investigation conclusions. Any individual who is the subject of an allegation and is under investigation will be given a fair opportunity to respond to the allegation.

The Chair of the Audit Risk & Compliance Committee will review all referred Whistleblower disclosures to confirm the legitimacy of the reports and to determine whether a further investigation into the reported matters is required.

In circumstances where a matter is determined to not be legitimate, the Whistleblower Investigations Officer will discuss the matter with management for resolution.

In circumstances where an investigation is deemed to be necessary the Whistleblower Investigations Officer will liaise with Company Secretary or External Legal Counsel for formation of a Whistleblower Investigations Team. Within 10 working days of the report being made, the following must occur:

- The Whistleblower will be told who is investigating their concern and how they can contact them.
- The Whistleblower will be told whether we need further help or information from them.
- If requested, a summary of the Whistleblower's concern and an outline of how the business proposes to deal with said concern will be provided to the Whistleblower.
- During the investigation, the Whistleblower Investigation Team will regularly communicate with the Whistleblower. The Whistleblower Investigation Team will be given a reasonable timeframe within which to report back to the Chair of the Audit Risk & Compliance Committee with the results of their investigation and recommendations.

Finalising the Whistleblower Process

The Whistleblower Investigation Team will prepare a report detailing findings and recommendations. The report will consider key witness statements, evidence and a comprehensive remediation program, where applicable, which has been agreed by relevant management. Any determination made finalises the internal Whistleblower process. The final report will be provided to the Chair of the Audit Risk & Compliance Committee and Managing Director. Communication to the Board will be reported via Chair of the Audit Risk & Compliance Committee.

The Board and Managing Director will provide continuous feedback to the Whistleblower Protections Officer of the findings and recommendations within the investigation report.

The Whistleblower may still have recourse to external processes depending on the circumstances.

Where criminal acts have been identified by Whistleblowers, they will be reported to ASIC and/or the police via the Whistleblower Investigation Officer.

If the Whistleblowers notification relates to a regulatory breach, it will be dealt with in accordance with the Breaches Reporting Policy.

Any documents pertaining to a Whistleblower Report including subsequent investigations, findings, recommendations and meeting minutes will be kept in secure storage by the Whistleblower Investigation Officer.

Reports will also be provided to external audit as appropriate.

Exceptions to this Process

If a report relates to the actions of a director (including the Managing Director) then the report should be made to the Chairman of the Board of InvestSMART Group Ltd, who will be the Whistleblower Investigations Officer in relation to that report.

5. Alternative Whistleblower process

ASIC has also developed its own Whistleblower processes to facilitate Whistleblower Reports where:

- an individual is not comfortable utilising their organisation's internal Whistleblower processes; and/or
- a Whistleblower believes that his/her organisation's internal Whistleblower processes have not adequately addressed the matter reported.

Further information is available from the website:

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/guidance-for-whistleblowers/>

ASIC deals with complaints about misconduct or illegal activity concerning:

- How company directors and officers manage their companies;
- Incorrect or late release of company information to the market;
- A company continuing to trade while unable to pay its debts;
- How company administrators, liquidators or auditors perform their duties;
- A takeover or company restructure;
- Information or advice given about investments, superannuation, insurance, deposits;
- Misleading or deceptive conduct in advertising or selling a financial product or service;
- Misleading or deceptive conduct to do with borrowing money; and
- Financial scams.

In addition, you may make your report to:

- Australian Federal Police (for alleged criminal acts);
- InvestSMART's external auditor, or a member of the audit team;
- A director, secretary or senior manager of the company; or
- A person authorised by the company to receive Whistleblower disclosures.

6. Training and awareness

Employees will receive annual training to ensure that they understand the requirements of this Policy. This includes how to recognise and report suspicions of serious malpractice. This Policy must be given to all employees on commencement of employment with InvestSMART and is available at all times on InvestSMART's register of company policies.

7. Policy review

The Whistleblower Policy will be reviewed annually and material amendments to the Policy must be approved by the Board. Non-material amendments to the Policy may be approved by the Managing Director.

8. References

InvestSMART Grievance Procedure

- section 23 of the Human Resources Policy and Procedures Manual

InvestSMART Code of Conduct

- section 5 of the Human Resources Policy and Procedures Manual

External Auditor

- EY.

9. Document History

The Board reviews this policy annually.

Version	Reviewed
2022.05	ARC May 2022