

# Whistleblower Policy

## 1. Purposes of the Policy

1.1 This Document is Westoz Investment Company Limited's ("**Westoz**") Whistleblower Policy ("**the Policy**"). The purpose of the Policy is as follows:

- (1) to encourage more disclosures of wrongdoing;
- (2) to help deter wrongdoing in line with Westoz's risk management and governance framework;
- (3) to ensure individuals who disclose wrongdoing can do so safely, securely, and with confidence that they will be protected and supported;
- (4) to ensure disclosures are dealt with appropriately and on a timely basis;
- (5) to provide transparency around Westoz's framework for receiving handling and investigating disclosures;
- (6) to support Westoz's values, code of conduct and/or ethics policy;
- (7) to support Westoz's long term sustainability and reputation;
- (8) to meet Westoz's legal and regulatory obligations; and
- (9) to align with the ASX Corporate Governance Principles and Recommendations and relevant standards.

## 2. Who the Policy applies to

2.1 The Policy applies to an eligible whistleblower. This being an individual who is, or has been, any of the following in relation to any Westoz ("**the Entity**"):

- (1) an officer or employee of the Entity;
- (2) a supplier of goods or services to the Entity (whether paid or unpaid) including their employees;
- (3) an associate of the Entity; and
- (4) a relative, dependant or spouse of an individual referred to above.

2.2 A discloser qualifies for protection as a whistleblower under the Corporations Act if they are an eligible whistleblower under the Corporations Act and the person has:

- (1) made a disclosure of information relating to a **Disclosable Matter** directly to an **Eligible Recipient** or to ASIC, APRA or to another body prescribed by the Corporations Regulations;
- (2) made a disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions of the Corporations Act; or
- (3) made an **Emergency Disclosure or Public Interest Disclosure**.

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### 3. Matters the Policy Applies to

- 3.1 A Disclosable Matter involves information that the discloser has reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances in relation to:
- (1) Westoz;
  - (2) a related body corporate of Westoz.
- 3.2 Misconduct means fraud, negligence, default, breach of trust and breach of duty. Disclosable Matters also include the matters referred to at s1317AA(5) of the Corporations Act.
- 3.3 Examples of Disclosable Matters include conduct such as theft or failing to comply with obligations under the Corporations Act.
- 3.4 The discloser can still qualify for protection even if the disclosure turns out to be incorrect.
- 3.5 Disclosures that relate solely to personal work-related grievances, and that do not relate to detriment or threat of detriment to the discloser do not qualify for protection under the Corporations Act. A personal work related grievance would, for example, concern an interpersonal conflict between the discloser and another employee.
- 3.6 A disclosure about a personal work related grievance may still qualify for protection if:
- (1) it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work related grievance (mixed report)
  - (2) the Entity 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 discloser's personal circumstances;
  - (3) the discloser suffers from or is threatened with detriment for making a disclosure; or
  - (4) the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.
- 3.7 Disclosures that are not about Disclosable Matters do not qualify for protection under the Corporations Act.

### 4. Who can receive a disclosure

- 4.1 The discloser must make a disclosure to one of Westoz's Eligible Recipients to be able to qualify for protection as a whistleblower under the Corporations Act.
- 4.2 An Eligible Recipient includes:
- (1) an officer or senior manager of Westoz or of a related body corporate;
  - (2) the internal or external auditor (including a member of an audit team conducting an audit) or actuary of Westoz or of a related body corporate; or
  - (3) a person authorised by the Entity to receive disclosures that may qualify for protection.

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- 4.3 Disclosures to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions of the Corporations Act are protected (even in the event that the legal practitioner concludes that a disclosure does not relate to a Disclosable Matter).
- 4.4 Disclosures of information relating to Disclosable Matters can be made to ASIC, APRA or another Commonwealth body prescribed by regulation and will qualify for protection under the Corporations Act.
- 4.5 A disclosure can be made to a journalist or a parliamentarian under certain circumstances and qualify for protection.
- 4.6 A *public interest disclosure* is the disclosure of information to a journalist or a parliamentarian, where:
- (1) at least 90 days have passed since the discloser made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;
  - (2) the discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
  - (3) the discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
  - (4) before making the public interest disclosure, the discloser has given written notice to (ASIC, APRA or another Commonwealth body as the case may be) that:
    - (i) includes sufficient information to identify the previous disclosure; and
    - (ii) states that the discloser intends to make a public interest disclosure.
- 4.7 An *emergency disclosure* is the disclosure of information to a journalist or parliamentarian, where
- (1) the discloser has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation;
  - (2) the discloser 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;
  - (3) before making the emergency disclosure, the discloser has given written notice to the body to which the disclosure was made (APRA, ASIC or another Commonwealth body) that:
    - (i) includes sufficient information to identify the previous disclosure; and
    - (ii) states that the discloser intends to make an emergency disclosure; and
  - (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.
- 4.8 It is important that a discloser understands the criteria for making a public interest or emergency disclosure, in particular that:
- (1) disclosure must have been made to ASIC, APRA or a prescribed body;
  - (2) written notice must be given to the body to which the disclosure was made; and
  - (3) in the case of a public interest disclosure at least 90 days must have passed since the previous disclosure.
- 4.9 A discloser can obtain additional information before formally making a disclosure by contacting [admin@westozfunds.com.au](mailto:admin@westozfunds.com.au).

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### 5. How to make a disclosure

- 5.1 A disclosure can be made in person, by e-mail, mail, or telephone to any person who is:
- (1) an officer or senior manager of Westoz or of a related body; and
  - (2) any person who is an officer or employee of Westoz's auditor (from time to time – the identity of Westoz's auditor can be ascertained from the Westoz Annual Report).
- 5.2 Disclosure can be made anonymously and still be protected under the Corporations Act.
- 5.3 A discloser can choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised.
- 5.4 A person to whom an anonymous disclosure is made must not take any steps to ascertain the identity of the person who made the disclosure.
- 5.5 A discloser who wishes to remain anonymous should not make the disclosure in a way that discloses their identity (for example the disclosure could be made by way of an unsigned letter).

### 6. Legal protection for disclosers

- 6.1 A person cannot (that is, it is illegal to do so) disclose the identity of a discloser or information that is likely to lead to the identification of the discloser (which they have obtained directly or indirectly because the discloser made a disclosure that qualifies for protection).
- 6.2 A person may disclose the identity of a discloser:
- (1) to ASIC, APRA, or to a member of the Australian Federal Police (within the meaning of the Australian Federal Police Act 1979);
  - (2) to a legal practitioner (for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the Corporations Act);
  - (3) to a person or body prescribed by regulations; or
  - (4) with the consent of the discloser.
- 6.3 A person can disclose the information contained in a disclosure with or without the discloser's consent if:
- (1) the information does not include the discloser's identity;
  - (2) the Entity has taken all reasonable steps to reduce the risk that the discloser will be identified from the information; and
  - (3) it is reasonably necessary for investigating the issues raised in the disclosure.
- 6.4 A person cannot engage in conduct that causes detriment to a discloser (or another person), in relation to a disclosure, if:
- (1) the person believes or suspects that the discloser (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protection; and

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(2) the belief or suspicion is the reason, or part of the reason, for the conduct.

6.5 In addition, a person cannot make a threat to cause detriment to a discloser (or another person) in relation to a disclosure. A threat may be express or implied, or conditional or unconditional. A discloser (or another person) who has been threatened in relation to a disclosure does not have to actually fear that the threat will be carried out.

6.6 Examples of detrimental conduct include the following:

- (1) dismissal of an employee;
- (2) injury of an employee in his or her employment;
- (3) alteration of an employee's position or duties to his or her disadvantage;
- (4) discrimination between an employee and other employees of the same employer;
- (5) harassment or intimidation of a person;
- (6) harm or injury to a person, including psychological harm;
- (7) damage to a person's property;
- (8) damage to a person's reputation;
- (9) damage to a person's business or financial position; or
- (10) any other damage to a person.

6.7 A discloser (or any other employee or person) can seek compensation and other remedies through the courts if:

- (a) they suffer loss, damage or injury because of a disclosure; and
- (b) the Entity failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

6.8 A discloser is protected from any of the following in relation to their disclosure:

- (a) civil liability (e.g. any legal action against the discloser for breach of an employment contract, duty of confidentiality or another contractual obligation);
- (b) 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 disclosure)); and
- (c) administrative liability (e.g. disciplinary action for making the disclosure).

## 7. Support and practical protection for disclosers

7.1 The confidentiality of a discloser's identity will be protected by having the following mechanisms in place:

- (1) all personal information or reference to the discloser witnessing an event will be redacted;
- (2) the discloser will be referred to in a gender-neutral context;

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- (3) where possible, the discloser will be contacted to help identify certain aspects of their disclosure that could inadvertently identify them;
- (4) disclosures will be handled and investigated by qualified staff;
- (5) all paper and electronic documents and other materials relating to disclosures will be stored securely;
- (6) access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;
- (7) only a restricted number of people who are directly involved in handling and investigating a disclosure will be made aware of a discloser's identity (subject to the discloser's consent) or information that is likely to lead to the identification of the discloser;
- (8) communications and documents relating to the investigation of a disclosure will not to be sent to an email address or to a printer that can be accessed by other staff; and
- (9) each person who is involved in handling and investigating a disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a discloser's identity may be a criminal offence.

### 7.2 The following mechanisms have been put in place so as to protect disclosers from detriment:

- (1) processes for assessing the risk of detriment against a discloser and other persons (e.g. other staff who might be suspected to have made a disclosure), will commence as soon as possible after receiving a disclosure;
- (2) support services as required (including counselling or other professional or legal services) will be made available to disclosers;
- (3) strategies will be put in place to help a discloser minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation;
- (4) action will be taken to protect a discloser from risk of detriment - for example, the discloser may be able to perform their duties from another location, the discloser may be re-assigned to another role at the same level, modifications may be made to the discloser's workplace or the way that they perform their work duties, or other staff involved in the disclosable matter may be re-assigned or re-located;
- (5) Westoz management is required to make themselves aware of their responsibilities to maintain the confidentiality of a disclosure, to address the risks of isolation or harassment, to manage conflicts, and ensure fairness when managing the performance of, or taking other management action relating to, a discloser;
- (6) a discloser can lodge a complaint with the Chairperson of Westoz's Board of Directors if they have suffered detriment. The complaint will be investigated as a separate matter by an officer who is not involved in dealing with disclosures and the investigation's findings will be provided to the Board; and
- (7) if detriment has already occurred to a discloser, Westoz will investigate and address the detrimental conduct and take disciplinary action as necessary. Westoz may also allow the discloser to take extended leave, or offer compensation or other remedies.

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## 8. Handling and investigating a disclosure

- 8.1 Disclosures will be handled and investigated by an appointed person in accordance with the matters set out in the Policy. In particular:
- (1) the appointed person will be responsible for ensuring that disclosures are handled (including having responsibility for the maintenance of confidentiality and the creation of appropriate records and the storage of these records) and are investigated in accordance with the matters set out in the Policy and in accordance with the Corporations Act;
  - (2) the appointed person may obtain external legal and consulting support (or other assistance) as required so as to assist in the handling and investigation of a disclosure (including whether the disclosure qualifies for protection and whether a formal in-depth investigation is required);
  - (3) within 30 days of a disclosure, the appointed person will prepare a report for Westoz's Board regarding the disclosure and the Report will be considered by the Board at its next meeting thereafter. The Report will be treated as being confidential and will be considered by the Board as part of a special session;
  - (4) the appointed person will provide regular updates to the discloser as to the progress of the investigation; and
  - (5) where appropriate the discloser will be given an oral report by the appointed person as to outcome of the investigation and the decision made by the Board in relation to the Report.

## 9. Ensuring fair treatment of individuals mentioned in a disclosure

Westoz has put the following measures and/or mechanisms in place for ensuring fair treatment of individuals mentioned in a disclosure:

- (1) disclosures will be handled confidentially, when it is practical and appropriate in the circumstances;
- (2) each disclosure will be assessed and may be the subject of an investigation;
- (3) the objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matters reported;
- (4) when an investigation needs to be undertaken, the process will be objective, fair and independent;
- (5) 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—for example, if the disclosure will be the subject of an investigation; and
- (6) an employee who is the subject of a disclosure may be provided with support services by Westoz.

## 10. Ensuring the policy is easily accessible

The Policy will be made available to all staff (via the internet) and all staff will be advised of its existence and be encouraged to review it. The existence of the Policy and how it can be accessed will be brought to the attention of all new staff upon the commencement of their employment.