

BHL WHISTLEBLOWING POLICY | BHL GROUP

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Approved By:	Chief Executive Officer
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1. PURPOSE

The aim of this policy is to ensure individuals who disclose instances of actual or perceived misconduct or wrongdoing can do so safely, securely, and with confidence that they will be protected and supported by BHL Group.

2. SCOPE

This policy applies to anyone who is currently or previously affiliated with BHL Group. This encompasses all personnel including executives, managers, staff, contractors, consultants, volunteers, and interns. This extends to clients, suppliers, and all associated with BHL Group.

3. DEFINITIONS

Eligible Whistleblower: The *Corporations Act 2001* (Australia) and the *Taxation Administration Act 1953* (Cth) (**Whistleblowing Laws**) grant certain protections to whistleblowing disclosures when they are made by specific individuals. You qualify for these protections if you are a current or former:

- a) employee or officer of BHL;
- b) supplier of goods or services to BHL;
- c) employee of a person who supplies goods or services to BHL (whether paid or unpaid);
- d) associate of BHL (The term 'associate' is defined under the Corporations Act 2001);
- e) relative of any of the above; and
- f) dependent of any of the above, or of such an individual's spouse.

Eligible Recipient: individual to receive disclosures that qualify for protection under the whistleblower laws.

Disclosures: instance of actual or perceive misconduct, wrongdoing, improper state of affairs, illegality or otherwise unethical behaviour in relation to BHL Group.

Disclosable matter: disclosures which are granted protection under the Whistleblower Laws regarding offences against:

- a) the Corporations Act 2001;
- b) the ASIC Act 2001;
- c) the Banking Act 1959;
- d) the Financial Sector (Collection of Data) Act 2001;
- e) the Insurance Act 1973;
- f) the Life Insurance Act 1995;
- g) the National Consumer Credit Protection Act 2009;
- h) the Superannuation Industry (Supervision) Act 1993.

4. DISCLOSURE COVERED UNDER POLICY

BHL encourages disclosure about any instance of actual or perceived misconduct, wrongdoing, improper state of affairs, illegality or otherwise unethical behaviour in relation to BHL. In addition, the Whistleblower Laws grant protections to disclosures that meet certain criteria under those laws (Disclosable Matter).

Your disclosure will relate to a Disclosable Matter if it involves information that you have reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances, in relation to BHL or a BHL group company. This includes information that indicates that BHL, a BHL group company or any officer or employee of those entities, has engaged in conduct that:

- a) constitutes fraud, negligence, default, breach of trust and breach of duty;
- b) constitutes an offence against, or a contravention of, a provision of any of the laws set out in Schedule 1;
- c) constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
- d) represents a danger to the public or the financial system; or
- e) gives rise to misconduct or an improper state of affairs in relation to the tax affairs of BHL or an associate of BHL.

For example, a disclosure meeting the criteria of a Disclosable Matter may include information that indicates BHL or one of its employees or officers engaged in bribery, corrupt practices, abuse of authority, theft, violence, harassment or intimidation, criminal damage to property or other breaches of applicable laws, conduct that represent a danger to the public (including public health, safety or the environment), unsafe building materials and unsafe building practices or other misconduct that may cause financial loss to the BHL group company or damage to its reputation or be otherwise detrimental to BHL's interests. To qualify for protection under the Whistleblower Laws, you need to have reasonable grounds to suspect that the concern you are raising is true. There won't be negative consequences if the information turns out to be incorrect, but you should not report anything that you know to be false or misleading.

You do not need to disclose your identity in order for a disclosure to qualify for protection under the Whistleblower Laws.

4.1. DISCLOSURE NOT COVERED BY POLICY

If you make a disclosure that relates solely to personal work-related grievances, it will not usually be a Disclosable Matter and will therefore not qualify for protection under the Whistleblower Laws.

A disclosure will be a personal work-related grievance if it relates to your employment (or former employment) personally and:

- does not have significant implications for BHL or a BHL group company; or
- does not otherwise include information which would give rise to a Disclosable Matter.

Examples of a personal work-related grievance include an interpersonal conflict you have had with another employee or matters that relate to your employment such as your engagement, transfer, promotion, terms and conditions, disciplining, suspension or termination.

There may, however, be times when a disclosure of a work-related grievance can still be treated as a Disclosable Matter. This is where:

- a) the disclosure is about detrimental treatment, or the threat of detrimental treatment, you have suffered as a consequence of making, or proposing to make, a disclosure of a Disclosable Matter;

- b) the disclosure has significant implications for BHL (or another entity) and the information suggests misconduct beyond your personal circumstances;
- c) the disclosure also includes information about a Disclosable Matter (a mixed disclosure); or
- d) the disclosure is made to a legal practitioner for the purpose of seeking legal advice or representation about the operation of the Whistleblower Laws.

5. REPORTING DISCLOSURE

You can make a whistleblowing disclosure to a Eligible Recipient via the channels set out below:

- a) General Counsel;
- b) BHL officer or senior manager; and
- c) BHL's auditors or actuaries;

In the first instance, BHL encourages you to approach the General Counsel with a whistleblowing disclosure. If you are considering making a disclosure under this Policy but want to receive further information before doing so, BHL also encourages you to approach the General Counsel.

You can make a disclosure by telephone, email or otherwise in writing but to qualify for protection under the Whistle-blower Laws, your disclosure must be made directly to an Eligible Recipient.

The role of an Eligible Recipient is to receive disclosures that qualify for protection under the Whistle-blower Laws. You are still able to raise concerns in relation to BHL to a person who is not an Eligible Recipient but doing so may mean that your disclosure is not eligible for protection under the Whistle-blower Laws.

Disclosures can be made anonymously and qualify for protection under the Whistle-blower Laws but making a disclosure anonymously may affect BHL's ability to properly investigate the matter and to communicate with you about the disclosure.

If you choose to make an anonymous disclosure, you may remain anonymous over the course of the investigation and after the investigation are finalised. To protect a whistle-blower's anonymity throughout this process, BHL will facilitate communication with a whistleblower via anonymised email addresses.

6. INVESTIGATION AND MANAGEMENT

BHL will endeavour to acknowledge a disclosure within 3 business days of receiving it. On receiving a disclosure, BHL will determine whether an investigation into the disclosure is required. If an investigation is required, BHL will endeavour to commence that investigation within 10 business days and finalise the investigation within 20 business days.

BHL will keep written records relating to the investigation in a secure location. Records will be password-protected and accessible only to those involved in the investigation.

Depending on the nature of the disclosure, BHL may elect to engage an independent law firm/consultant firm to conduct the investigation. BHL will endeavour to ensure that any third party engaged to conduct an investigation will keep proper records and provide timely information to BHL.

The processes and procedures specified in this policy with respect to the handling of whistleblowing disclosures may vary depending on the nature of the disclosure.

Once a disclosure has been investigated, BHL will keep a record of the outcome of the investigation which will be stored in a secure location maintained by the General Counsel. Where an investigation indicates that changes should be made to BHL's business practice, systems or procedures or it is otherwise material, it will be reported internally (including to the Board) as required. Any reporting will be on an anonymous basis to protect the confidentiality of the discloser.

BHL's Board will also be informed more generally of material incidents reported under this Policy.

BHL will keep you informed of the outcome of the investigation of your disclosure, to the extent BHL is able and subject to consideration of any applicable privacy or confidentiality requirements.

Where practicable, BHL will provide you with initial feedback shortly after receiving your disclosure and then on a periodic basis if it is appropriate to do so until the matter is concluded.

7. OTHER WAYS TO MAKE A DISCLOSURE

7.1. DISCLOSURE TO REGULATOR OR STATUTORY BODY

You may make disclosures directly to the Australian Securities and Investment Commission (ASIC) the Australian Prudential Authority (APRA) or the Australian tax Office (ATO). Nothing in this Policy should be taken as restricting you from reporting any matter to a regulator.

7.2. DISCLOSURES TO A JOURNALIST OR PARLIAMENTARIAN

In limited circumstances, you may be able to make a whistleblowing disclosure to a journalist or parliamentarian and be protected under Australian law.

7.3. PUBLIC INTEREST DISCLOSURES

A 'public interest disclosure' is the disclosure of information to a journalist or parliamentarian, where:

- a) at least 90 days have passed since a disclosure was made to ASIC, APRA or the ATO;
- b) the person making the disclosure does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
- c) the person making the disclosure has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- d) before making the public interest disclosure, the person making the disclosure has given written notice to the body to whom the previous disclosure was made that:
 - i. includes sufficient information to identify the previous disclosure; and
 - ii. states that the person making the disclosure intends to make a public interest disclosure.

7.4. EMERGENCY DISCLOSURES

An 'emergency disclosure' is the disclosure of information to a journalist or parliamentarian, where:

- a) the person making the disclosure has previously made a disclosure of the information to ASIC, APRA or the ATO;
- b) the person making the disclosure 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;
- c) before making the emergency disclosure, the person making the disclosure has given 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
- d) 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.

A disclosure that meets the above criteria for either a public interest disclosure or an emergency disclosure may be protected under the Whistleblower Laws. If you are planning on making a public interest or emergency disclosure you should consider seeking independent legal advice.

7.5. LEGAL PRACTITIONER

You may also make a disclosure of Disclosable Matter to a legal practitioner for the purposes of seeking advice or legal representation in relation to the operation of the Whistleblower Laws and still qualify for protection under the Whistleblower Laws.

8. PROTECTION

8.1. PROTECTION STATUTORY PROTECTIONS UNDER THE WHISTLEBLOWER LAWS

If you make a disclosure which qualifies for protection under the Whistleblower Laws (Legally Protected Disclosure), the Whistleblower Laws provide you with specific protections, which are set out below.

Identity protection

A person cannot disclose the identity of an Eligible Whistleblower or information that is likely to lead to the identification of the Eligible Whistleblower, which they have obtained directly or indirectly because of the Legally Protected Disclosure.

A person may, however, disclose the identity of the Eligible Whistleblower:

- to ASIC, APRA or a member of the Australian Federal Police;
- to a legal practitioner for the purpose of obtaining legal advice in relation to the operation of the Whistleblower Laws; or
- with the consent of the Eligible Whistleblower.

In addition, a person may disclose the information contained in a Legally Protected Disclosure with or without the Eligible Whistle-blower's consent, where:

- the information does not include the discloser's identity;
- the person takes all reasonable steps to reduce the risk that the disclose will be identified from the information; and
- it is reasonably necessary for investigating the issues raised in the disclosure.

Aside from the exceptions set out above, it is illegal for a person to identify an Eligible Whistleblower or disclose information that is likely to lead to their identification.

8.2. PROTECTION STATUTORY PROTECTIONS UNDER THE WHISTLEBLOWER LAWS

It is illegal for a person to engage in conduct that causes detriment to an Eligible Whistleblower (or any other person) if that conduct is in relation to his or her Legally Protected Disclosure, even if the person is only motivated by a suspicion that the whistleblower may have made, proposes to make, or could make a whistleblower disclosure. This includes making threats of any kind against the whistleblower.

8.3. COMPENSATION AND OTHER REMEDIES

An Eligible Whistleblower is protected from any of the following in relation to their Legally Protected Disclosure:

- civil liability (e.g. any 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 disclosure)); and
- administrative liability (e.g. disciplinary action for making the disclosure).

No contractual or other remedies can be enforced against the whistleblower because of his or her disclosure.

8.4. CIVIL, CRIMINAL AND ADMINISTRATIVE LIABILITY PROTECTION

If an Eligible Whistleblower suffers loss, damage or injury because of a Legally Protected Disclosure and BHL failed to take reasonable precautions and exercise due diligence to prevent him or her from suffering detrimental conduct, the whistleblower may be able to seek compensation and other remedies through the Courts.

8.5. PRACTICAL SUPPORT

BHL will take reasonable steps to ensure that whistleblowers are offered practical support after making a disclosure. These include:

- steps to ensure a whistleblower is not subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice because they have made a disclosure. This may include checking in with whistleblowers on a periodic and/or monitoring performance reviews for an ongoing period after an investigation;
- measures to ensure the identity of an anonymous whistleblower is not disclosed other than in the circumstances described above (for example, BHL will apply redactions in written reports and may refer to a discloser in a gender-neutral context);
- the General Counsel (with assistance from Human Resources as appropriate) will oversee the management of a secured central repository for recordings or reports of the investigations in relation to whistleblower disclosures;
- providing whistleblowers with access to employee support services such as the Employee Assistance Program (EAP) or appointing an independent support person from the human resources team to deal with any ongoing concerns they may have.

8.6. PROTECTION TO THOSE MENTIONED IN WHISTLEBLOWER DISCOURSE

BHL will take steps to ensure the fair treatment of employees of BHL who the subject of are or mentioned in disclosures that qualify for protection under the Whistleblower Laws. These steps will include the following:

- disclosures will be handled confidentially, to the extent practicable and appropriate in the circumstances;
- each disclosure will be assessed and may be the subject of an investigation;
- the objective of an investigation will be to determine whether there is enough evidence to substantiate or refute the matters reported;
- when an investigation needs to be undertaken, the process will be objective, fair and independent;
- 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; and
- an employee who is the subject of a disclosure may contact BHL's support services.

9. TRAINING

BHL will periodically provide for the training of employees about this Policy and their rights and obligations under it and will provide for the training of managers and others who may receive whistleblower reports about how to respond to them.

10. REVIEW OF POLICY

This Policy will be reviewed periodically to ensure that it is operating effectively and remains consistent with all applicable legislations, as well as the changing nature of BHL's business practices and processes. This Policy may be amended, withdrawn or replaced from time to time at the sole discretion of BHL.