

Whistleblower Policy

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Whistleblower Policy

1 Purpose of Policy

The purpose of this policy is to establish APN's framework in handling reports made by Eligible Whistleblowers and the protection accorded to them.

This policy is designed to provide guidance to all APN Staff and ensure that they feel able to report with confidence any wrongdoing which they know, or suspect is taking place or may take place at work. APN is committed to ensuring no APN Staff member is disadvantaged or discriminated against for reporting unacceptable matters or behaviour and have reasonable grounds for their concerns.

2 APN Work Values

APN encourages a free and open culture in its dealings between its staff and people with whom it engages in business. In so doing, APN:

- a) expects all staff to respect the rule of law and abide by appropriate regulations. Furthermore, APN Staff are expected to avoid doing business with any individual, company or institution if that business is connected with activities which are illegal or which could be regarded as unethical;
- b) promotes a culture of open communication and encourages APN Staff to approach the directors or senior management with any issues or concerns they may have; and
- c) recognises that APN Staff may become aware of serious issues within the workplace which have the potential to cause damage to our reputation, brand or employees. APN Staff are encouraged to report violations of APN's governance policies or any instances of unlawful or unethical conduct by other directors or staff within APN.

3 Circumstance for Disclosure

3.1 Eligible Whistleblowers

An individual is an eligible whistleblower ("**Eligible Whistleblower**") if they are currently, or have previously been:

- an officer or employee of APN;
- an individual, or employee of a person, who supplies goods or services to APN (whether paid or unpaid);
- an associate of APN; or
- a relative, spouse, child or dependant of any of the above or a relative, child or dependant of a spouse of any of the above.

3.2 Eligible Recipients

Each of the following is an eligible recipient ("**Eligible Recipient**") who may receive Protected Disclosures:

- an officer or senior manager of APN which, for the avoidance of doubt, includes APN's CEO, CFO, Company Secretary and directors;
- an auditor or a member of the audit team conducting an audit of APN;
- a registered tax agent or BAS agent who provides tax agent or BAS services to APN;

- an actuary of APN;
- a person authorised by APN to receive Protected Disclosures, which includes;
 - APN's Compliance Officer;
 - ASIC;
 - APRA;
 - in relation to a Protected Disclosure regarding taxation law, to the Commissioner of Taxation; and
 - a Commonwealth authority.

3.3 Protected Disclosures

An Eligible Whistleblower qualifies for protection in the following circumstances:

- (a) he or she is an Eligible Whistleblower;
- (b) he or she makes a Protected Disclosure to an Eligible Recipient;
- (c) in relation to a disclosure to the Commissioner of Taxation, the Eligible Whistleblower considers that the information may assist the Commissioner of Taxation to perform their functions or duties under taxation law; and
- (d) it is a disclosable matter as defined in section 3.3.1 below.

3.3.1 Disclosable Matters

Disclosable matters arise in the following circumstances:

- (a) if the Eligible Whistleblower has reasonable grounds to suspect that the information concerns misconduct or an improper state of affairs or circumstances in relation to APN;
- (b) in relation to a disclosure about the Tax Affairs of APN:
 - i. that is made to an Eligible Recipient, a registered tax agent, a registered BAS agent, or an employee of APN who has functions or duties that relate to APN's Tax Affairs, where the Eligible Whistleblower:
 - (i) has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the Tax Affairs of APN; and
 - (ii) considers that the information may assist the recipient perform functions or duties in relation to the Tax Affairs of APN; or
 - ii. that is made to the Commissioner of Taxation where the Eligible Whistleblower considers that the information may assist the Commissioner of Taxation perform their functions or duties in relation to the Tax Affairs of APN; or
- (c) if the Eligible Whistleblower has reasonable grounds to suspect that the information indicates that APN, or an officer or employee of APN, has engaged in conduct that:
 - iii. contravenes any provisions of the Corporations Act, amongst other legislation including the *ASIC Act 2001*, *Banking Act 1959*, *Financial Sector (Collection of Data) Act 2001*, *Insurance Act 1973*, *Life Insurance Act 1995*, *National Consumer Credit Protection Act 2009*, *Superannuation Industry (Supervision) Act 1993* or an instrument or regulation made under any of those Acts; or

- iv. contravenes any other law of the Commonwealth that is punishable by imprisonment for 12 months or more; or
- v. represents a danger to the public or the financial system.

Protection also applies if the Protected Disclosure is made to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of those laws.

3.4 Public Interest Disclosures and Emergency Disclosures

A Public Interest Disclosure and/or Emergency Disclosure can only be made by an Eligible Whistleblower to the following:

- (a) a member of the Parliament of the Commonwealth, the Parliament of a State or the legislature of a Territory; or
- (b) a Journalist.

A Public Interest Disclosure may be made if:

- the Eligible Whistleblower has previously followed the steps to make a disclosure that qualifies for protection to ASIC, APRA or a Commonwealth authority; and
- at least 90 days have passed since the previous disclosure was made; and
- the Eligible Whistleblower does not have reasonable grounds to believe that action has been or is being taken to address the matter; and
- the Eligible Whistleblower has reasonable grounds to believe that making a further disclosure would be in the public interest; and
- after the end of the 90 days, the Eligible Whistleblower makes a written notification to the body to which the previous disclosure was made. This should include sufficient information to identify the previous disclosure and state the intention to make a Public Interest Disclosure; and
- the Eligible Whistleblower only includes enough information to inform the recipient of the disclosable matter.

An Emergency Disclosure may be made if:

- the Eligible Whistleblower has previously followed the steps to make a disclosure that qualifies for protection to ASIC, APRA or a Commonwealth authority; and
- the Eligible Whistleblower has reasonable grounds to believe that the information concerns a substantial or imminent danger to the health or safety of one or more persons, or to the natural environment; and
- the Eligible Whistleblower makes a written notification to the body to which the previous disclosure was made. This should include sufficient information to identify the previous disclosure and state the intention to make an emergency disclosure; and
- the Eligible Whistleblower only includes enough information to inform the recipient of the substantial and imminent danger.

3.5 Disclosures that do not qualify

Personal work-related grievances are not Protected Disclosures (unless they concern a contravention or an alleged contravention of the prohibition against victimisation that involves detriment caused to the Eligible Whistleblower or a threat made to the Eligible Whistleblower).

A personal work-related grievance is a grievance where:

- (a) the information concerns a grievance about any matter in relation to the Eligible Whistleblower's employment, or former employment, having (or tending to have) implications for the Eligible Whistleblower personally; and
- (b) the information:
 - (i) does not have significant implications for APN, or another Regulated Entity, that do not relate to the Eligible Whistleblower; and
 - (ii) does not concern conduct or alleged conduct as set out in paragraph 3.3.1(c) of this policy.

Examples of a personal work-related grievance are:

- an interpersonal conflict between the Eligible Whistleblower and another employee;
- a decision relating to the engagement, transfer or promotion of the Eligible Whistleblower;
- a decision relating to the terms and conditions of engagement of the Eligible Whistleblower;
- a decision to suspend or terminate the engagement of the Eligible Whistleblower, or otherwise to discipline the Eligible Whistleblower.

3.6 Considerations When Making a Protected Disclosure

In making a Protected Disclosure, the Eligible Whistleblower must have reasonable grounds to suspect that the information disclosed indicates a disclosable matter.

The Eligible Whistleblower's belief need not be correct (it might be discovered subsequently that they were in fact wrong) however, the Eligible Whistleblower must show that they held the suspicion, and that it was a reasonable suspicion in the circumstances at the time of making the Protected Disclosure.

If any disclosure is made in bad faith (for instance, in order to cause disruption within APN), is malicious, or concerns information which they do not substantially believe is true, or indeed if the disclosure is made for personal gain, then such a disclosure will constitute a disciplinary offence and may constitute gross misconduct and result in immediate dismissal.

3.7 Making a Protected Disclosure

An Eligible Whistleblower can make a Protected Disclosure by either notifying an Eligible Recipient or by emailing CSecretary@apngroup.com.au.

4 Confidentiality

There is no requirement for an Eligible Whistleblower to identify himself or herself in order for a disclosure to be a Protected Disclosure.

It is a criminal offence and civil penalties apply if an individual identifies the Eligible Whistleblower or provides information that is likely to lead to the identification of the Eligible Whistleblower, when that person obtained the information directly or indirectly because of the Protected Disclosure, and the Eligible Whistleblower did not consent to identification.

Within APN, the Eligible Whistleblower's calls, notes, emails and other communications that directly relate to the Protected Disclosure will be dealt with confidentially. Whenever possible, APN commits to ensuring that the Eligible Whistleblower's privacy will be protected when making a Protected Disclosure.

4.1 Identifying Information Not to be Disclosed to Courts or Tribunals

If a Protected Disclosure is made, the Eligible Whistleblower is not to be required to disclose or produce a document that may disclose their identity or information likely to lead to their identification to a court or tribunal. APN will also adhere to such position.

The exception to this is where it is necessary for the purposes of giving effect to whistleblower legislation, or if the court or tribunal thinks it necessary in the interests of justice to do so.

4.2 Excepted Circumstances

Authorisation of revealing an Eligible Whistleblower's identity may be made in the following circumstances:

- if it is made to ASIC; APRA; the Commissioner of Taxation; a member of the Australian Federal Police; a legal practitioner for the purpose of obtaining legal advice or legal representation; a person or body prescribed by the regulations or it is made with the consent of the Eligible Whistleblower; or
- if it is made by ASIC, APRA or a member of the Australian Federal Police **and** it is made to a Commonwealth authority, or a State or Territory authority, for the purposes of assisting the authority in the performance of its functions or duties.

4.3 Penalties for Disclosing the Identity of an Eligible Whistleblower

There are hefty criminal and civil penalties imposed on any individual or corporation for disclosing the identity of an Eligible Whistleblower to another person apart from those stated in paragraph 4.2 of this policy.

5 Protections

The following protections are given to an Eligible Whistleblower by law upon making a Protected Disclosure:

- they are not subject to any civil, criminal or administrative liability (including disciplinary action) for making the Protected Disclosure;
- no contractual or other remedy may be enforced, and no contractual or other right may be exercised, against the person on the basis of making the Protected Disclosure; and
- if the Protected Disclosure is made to the Commissioner of Taxation, or is a Public Interest Disclosure or an Emergency Disclosure, the information is not admissible in evidence against the person in criminal proceedings or in proceedings for the imposition of a penalty.

Protection under this policy applies even if the Protected Disclosure concerns an offence or breach listed above which took place overseas.

The various forms of protection that APN will implement to protect Eligible Whistleblowers will vary depending on the circumstances of each case. However, these may include:

- (a) ensuring confidentiality in all aspects of the investigation and protecting the Eligible Whistleblower's identity;
- (b) engaging an independent third person to conduct the investigation and provide findings directly to the board of APN PG or APN FN as applicable. Such investigation may be the subject of client legal privilege;
- (c) monitoring and managing the behaviour of other APN Staff members;
- (d) offering a leave of absence while a matter is investigated; and

- (e) relocating employees to a different working group or department.

5.1 Victimization Prohibited

An Eligible Whistleblower must not suffer detriment or be otherwise disadvantaged in reprisal for making a Protected Disclosure.

Victimization can occur in the following circumstances:

(a) Actually cause detriment to another person

The victimiser engages in conduct that causes any detriment to another person in the belief or suspicion that a person has made, may have made, proposes to make or could make a Protected Disclosure.

(b) Threatening to cause detriment to another person

The victimiser makes a threat to another person to cause any detriment to that person (or another person) because that person makes, or may make, a Protected Disclosure and the victimiser:

- (i) intends the person to fear that the threat will be carried out; or
- (ii) is reckless as to causing the second person to fear that the threat will be carried out.

Note: In a prosecution for an offence against or proceedings in relation to a contravention of threatening to cause detriment to another person, it is not necessary to prove that the person threatened actually feared that the threat would be carried out.

(c) Officers and employees involved in contravention

If APN actually causes detriment or threatens to cause detriment to an Eligible Whistleblower because they made a Protected Disclosure, any APN Staff who is involved in that contravention is liable.

Threats may be expressed or implied, or, conditional or unconditional.

Detriment includes (without limitation) any of the following:

- (a) dismissal of an employee;
- (b) injury of an employee in his or her employment;
- (c) alteration of an employee's position or duties to his or her disadvantage;
- (d) discrimination between an employee and other employees of the same employer;
- (e) harassment or intimidation of a person;
- (f) harm or injury to a person, including psychological harm;
- (g) damage to a person's property;
- (h) damage to a person's reputation;
- (i) damage to a person's business or financial position; and
- (j) any other damage to a person.

Examples of disadvantage and discrimination include:

- (a) reprisals, harassment or victimisation (further details in paragraph 5.1 of this policy);
- (b) demotion or dismissal or loss of opportunity for promotion; and

- (c) current or future bias.

5.2 Penalties for Victimisation

Victimisation of an Eligible Whistleblower who makes a Protected Disclosure is a criminal and civil offence. Both criminal and civil penalties can apply.

6 Investigations

If an Eligible Recipient within APN receives a Protected Disclosure, they must:

- a) within a reasonable period, inform an individual occupying one of the following positions of the nature and substance of the Protected Disclosure (provided that the Protected Disclosure does not involve information about the individual occupying the position):
 - i. the CEO; or
 - ii. the Company Secretary
- b) not breach the confidentiality requirements in paragraph 4 of this policy.

The individual informed of the Protected Disclosure by the Eligible Recipient:

- a) must take all necessary steps to commence an investigation into:
 - i. whether the Eligible Whistleblower had reasonable grounds to believe that the information they disclosed concerns a disclosable matter in relation to APN or its officers or employees; and
 - ii. whether the nature and substance of the Protected Disclosure is substantiated or unsubstantiated,
- b) must not breach the confidentiality requirements in paragraph 4 of this policy;
- c) may carry out the investigation internally or through the engagement of an external investigator. Where appropriate, the investigation may be undertaken under client legal privilege;
- d) must carry out the investigation:
 - i. with the purpose of gathering all relevant evidence and in accordance with the rules of natural justice; and
 - ii. in a confidential manner, including compliance with the confidentiality requirements in paragraph 4. Information about the Protected Disclosure will only be disclosed where necessary in order for an investigation to proceed effectively.

If it is found that the Eligible Whistleblower had reasonable grounds to believe that the information he or she disclosed was a disclosable matter, the Eligible Whistleblower will be afforded the protections in paragraph 5 of this policy.

If a Protected Disclosure is made and it relates to or mentions an employee or officer of APN, APN will ensure the fair treatment of the employee or officer by:

- a) to the extent possible given the requirements set out in paragraph 4 of this policy, making the employee or officer aware of the nature of the allegations relating to or mentioning them and updating the employee or officer on the progress of the investigation;
- b) giving the employee or officer an opportunity to respond to the allegations relating to or mentioning them; and

- c) making the employee or officer aware of any Employee Assistance Programs (EAP) services available to them.

7 Training

APN will carry out training for APN staff to educate them on their rights and obligations under whistleblower legislation.

APN will carry out separate training for Eligible Recipients within APN on how to respond to Protected Disclosures.

8 Questions

APN encourages all APN Staff to report any behaviour or activity that they are concerned with, which may be fraudulent or improper. APN is committed to ensuring that APN Staff are not disadvantaged or discriminated against for reporting unacceptable behaviour in good faith.

Wherever possible, APN is committed to ensuring that privacy will be protected and matters will be dealt with confidentially. Any concerns should be raised with management or Compliance. If you feel the issue is not being addressed appropriately, the matter should be escalated to the CEO or Company Secretary. At any time, you can make a report directly to the CEO or Company Secretary.

9 Changes to Policy

APN will review this policy periodically to ensure it remains appropriate to the legal and regulatory framework in which APN operates. Any changes will be communicated to APN staff and posted on APN's intranet site and/or website (as deemed appropriate).

10 Definitions

APN means APN FM, APN Fund, APN PG and any related bodies corporate.

APN FM means APN Funds Management Limited.

APN Fund means any managed investment scheme managed by APN FM or any other member of the APN Group.

APN Group or APN means APN PG and any of its controlled or related entities.

APN PG means APN Property Group Limited.

APN Staff means and includes any director, officer, senior manager or other employee of APN PG or APN FM and any other employee of or consultant to an APN Group entity as designated by the board of APN PG or APN FM.

Corporations Act means the *Corporations Act 2001* (Cth).

Journalist means a person who is working in a professional capacity as a journalist for any of the following:

- a newspaper or magazine;
- a radio or television broadcasting service;
- an electronic service (including a service provided through the internet) that:
 - is operated on a commercial basis, or operated by a body that provides a national broadcasting service; and

- is similar to a newspaper, magazine or radio or television broadcast.

Regulated Entity means a company; corporation to which Paragraph 51(xx) of the Australian Constitution applies; an ADI, an authorised NOHC or a subsidiary of an ADI or an authorised NOHC; a general insurer, an authorised NOHC or a subsidiary of a general insurer or an authorised NOHC; a life company, a registered NOHC or a subsidiary of a life company or a registered NOHC; a superannuation entity or a trustee of a superannuation entity; an entity prescribed by the regulations for the purposes of this paragraph.

Risk and Compliance means the person(s) responsible for overseeing the regulatory, risk and compliance function of the APN Group.

Tax Affairs means affairs relating to any tax imposed by or under, or assessed or collected under, a law administered by the Commissioner of Taxation.