



MGD WEALTH AND ASSOCIATED COMPANIES

WHISTLEBLOWER POLICY

DATE OF UPDATE: 17 December 2019

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1. Purpose

MGD Wealth (**Company**) is committed to the highest standards of conduct and ethical behaviour in all of our business activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance across the Company. As part of that commitment, the Company has established this Whistleblower Policy (**Policy**), in compliance with applicable laws and practices.

This Policy is an important tool for helping the Company to identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing wrongdoing. The Company encourages Disclosers who are aware of possible wrongdoing to report it in accordance with this Policy.

The purpose of this Policy is to:

- (a) provide information about the protections available to Disclosers;
- (b) encourage more Disclosures of wrongdoing;
- (c) help deter wrongdoing, in line with the Company's risk management and governance framework;
- (d) ensure individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported;
- (e) ensure Disclosures are dealt with appropriately and on a timely basis;
- (f) provide transparency around the Company's framework for receiving, handling and investigating Disclosures;
- (g) support the Company's values;
- (h) support the Company's long-term sustainability and reputation;
- (i) meet the entity's legal and regulatory obligations;
- (j) describe the channels through which Disclosures may be made;
- (k) provide for the process for investigating and dealing with Disclosures and how the Company will support Disclosers and protect them from Detriment; and

This Policy is intended to supplement all applicable laws, rules and other corporate policies. This Policy does not form part of any contract of employment or any industrial instrument.

Note: There are certain differences between the whistleblower protections that exist under the Corporations Act and the whistleblower protections that exist under the Taxation Administration Act. Please read this Policy carefully before making a Disclosure to ensure that you understand what is required in order for you to be afforded adequate protection.

2. Definitions and interpretation

2.1 Definitions

In this Policy:

APRA means the Australian Prudential Regulation Authority.

APRA means the Australian Prudential Regulation Authority.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to that term under the Corporations Act.

ATO means the Australian Tax Office.

Board means the board of Directors of the Company.

Chairman means the person appointed by the Board as chairman.

Company means MGD Wealth.

Compliance Committee means the compliance management committee of the Company.

Compliance Manager means a person appointed by the Company to be the compliance manager.

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

Corporations Regulations means *Corporations Regulations 2001* (Cth).

Detriment has the meaning given in section 1317ADA of the Corporations Act, which may include, without limitation:

- dismissal of an employee;
- injury of an employee in his or her employment;
- alteration of an employee's position or duties to his or her disadvantage;
- discrimination between an employee and other employees of the same employer;
- harassment or intimidation of a person;
- harm or injury to a person, including psychological harm;
- damage to a person's reputation;
- damage to a person's business or financial position; or
- any other damage to a person.

Detrimental Conduct means conduct, or a threat to engage in conduct, that causes Detriment to a Discloser.

Director means any person holding the position of a director of the Company and includes an alternate director and Directors means the directors for the time being of the Company or as the context permits such number of them as having the authority to act for the Company.

Disclosable Matter has the meaning given to that term by clause 0 of this Policy.

Discloser means a person who makes a Disclosure in accordance with section 1317AA of the Corporations Act and is a person listed in clause 0 of this Policy.

Disclosure means a disclosure of information relating to a Disclosable Matter.

Eligible Recipient has the meaning given to that term by clause 1.1(b) of this Policy.

HR means the human resources department of the Company.

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 (within the meaning of the *Broadcasting Services Act 1992* (Cth)); and
 - is similar to a newspaper, magazine or radio or television broadcast.

Misconduct includes fraud, negligence, default, breach of trust and breach of duty.

Officer has the meaning given to that term by section 9 of the Corporations Act.

Personal Work-Related Grievance means a grievance that:

- relates to the Discloser's current or former employment and has, or tends to have, implications for the Discloser personally;
- does not have any significant implications for the Company to which the grievance relates, or another regulated entity under part 9.4AAA of the Corporations Act, that do not relate to the Discloser; and
- does not concern conduct, or alleged conduct, referred to in section 1317AA(5)(c),(d),(e) or (f) of the Corporations Act.

Personnel means Officers, Senior Managers or employees of the Company.

Policy means this Whistleblower Policy.

Public Interest Disclosure has the meaning given to that term by clause 1.1(b) of this Policy.

Related Body Corporate has the meaning given to that term under the Corporations Act.

Senior Manager means a person (other than an Officer of the Company) who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the Company, or who has the capacity to affect significantly the Company's financial standing.

Taxation Administration Act means the *Taxation Administration Act 1953* (Cth).

2.2 Interpretation

Unless the contrary intention appears, a reference in this Policy to:

- (a) the singular includes the plural and vice versa;

- (b) one gender includes the others;
- (c) an item, recital, clause, subclause, paragraph, schedule or attachment is to an item, recital, clause, subclause, paragraph of, or schedule or attachment to, this Policy and a reference to this Policy includes any schedule or attachment; and
- (d) headings are for ease of reference only and do not affect the meaning or interpretation of this Policy.

2.3 Taxation Administration Act

Certain disclosures of information may have protection under whistleblower provisions in the Taxation Administration Act. Set out in Schedule 4 is a summary of these protections, which is not exhaustive or intended to override the regulatory protections under the Taxation Administration Act. Any matter that should be dealt with under the Taxation Administration Act provisions, will be handled in that manner by the Company. The Company may deal with any disclosure made under the Taxation Administration Act in the manner contemplated by this Policy.

3. Who the Policy applies to

3.1 Qualification for protection

- (a) A Discloser qualifies for protection as a whistleblower under the Corporations Act if they are a Discloser in relation to the Company and:
 - (1) they have made a Disclosure relating to a Disclosable Matter:
 - (A) directly to an Eligible Recipient; or
 - (B) to ASIC, APRA or another Commonwealth Body prescribed by the Corporations Regulations for the purposes of s 1317AA(1)(b) of the Corporations Act;
 - (2) they have made a Disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act; or
 - (3) they have made an Emergency Disclosure or Public Interest Disclosure.

3.2 Disclosers

An individual is a Discloser for the purposes of this Policy if the individual is, or has been, any of the following:

- (a) an Officer of the Company;
- (b) an employee of the Company (including permanent, part-time, fixed-term or temporary employees, interns, secondees and managers);

- (c) an individual who supplies services or goods to the Company (whether paid or unpaid) (e.g. current and former contractors, consultants, service providers and business partners);
- (d) an employee of a person that supplies goods or services to the Company (whether paid or unpaid);
- (e) an individual who is an Associate of the Company;
- (f) a relative, dependant or spouse of an individual referred to in any of paragraphs (a) to (e) above; and
- (g) an individual prescribed by the Corporations Regulations for the purposes of section 1317AAA(i) of the Corporations Act.

4. Matters the Policy applies to

4.1 Disclosable Matters

- (a) 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) the Company; or
 - (2) a Related Body Corporate of the Company.
- (b) The term 'reasonable grounds to suspect' is based on the objective reasonableness of the reasons for the Discloser's suspicion. A Discloser's motive for making a Disclosure, or their personal opinion of the person(s) involved, does not prevent them from qualifying for protection under the Corporations Act.
- (c) Without limitation, a Disclosable Matter includes information which indicates that the Company or a Related Body Corporate (including one or more of their employees and Officers) has engaged in conduct that:
 - (1) constitutes an offence against, or a contravention of, a provision of any of the following:
 - (A) the Corporations Act;
 - (B) the *Australian Securities and Investments Commission Act 2001* (Cth);
 - (C) the *Banking Act 1959* (Cth);
 - (D) the *Financial Sector (Collection of Data) Act 2001* (Cth);
 - (E) the *Insurance Act 1973* (Cth);
 - (F) the *Life Insurance Act 1995* (Cth);
 - (G) the *National Consumer Credit Protection Act 2009* (Cth);
 - (H) the *Superannuation Industry (Supervision) Act 1993* (Cth);
 - (I) an instrument made under an Act referred to in paragraphs (A) to (H) above;

- (2) constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more; or
 - (3) represents a danger to the public or the financial system; or
 - (4) is prescribed by the Corporations Regulations for the purposes of section 1317AA(5)(f) of the Corporations Act.
- (d) By way of further example, the following types of wrongdoing will amount to a Disclosable Matter:
- (1) illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence and criminal damage against property);
 - (2) fraud, money laundering or misappropriation of funds;
 - (3) offering or accepting a bribe;
 - (4) financial irregularities;
 - (5) failure to comply with, or breach of, legal or regulatory requirements; or
 - (6) engaging in or threatening to engage in Detrimental Conduct against a person who has made a Disclosure or is believed or suspected to have made, or be planning to make, a Disclosure.
- (e) Disclosable Matters include conduct that may not involve a contravention of a particular law.
- (f) Information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system is a Disclosable Matter, even if it does not involve a breach of a particular law.
- (g) A Discloser can still qualify for protection even if their Disclosure turns out to be incorrect.

4.2 What this Policy will not address

- (a) This Policy is intended to complement (not replace) any applicable usual reporting avenues the Company has for raising issues of concern (for example, by talking to the relevant manager).
- (b) 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.
- (c) The Corporations Act includes the following specific examples of grievances that may be Personal Work-Related Grievances. These examples include:
 - (1) an interpersonal conflict between the Discloser and another employee;
 - (2) a decision that does not involve a breach of workplace laws;
 - (3) a decision about the engagement, transfer or promotion of the Discloser;
 - (4) a decision about the terms and conditions of engagement of the Discloser;

- (5) a decision to suspend or terminate the engagement of the Discloser, or otherwise to discipline the Discloser.
- (d) 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 Company 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.
- (e) Any complaints of injustice in the assessment of an employee's performance, or discrimination, will be dealt with under the appropriate Company policy.
- (f) Employees may raise Personal Work-Related Grievances and other types of issues or concerns that are not covered by this Policy by contacting their manager / supervisor.
- (g) Employees are encouraged to seek legal advice about their rights and protections under employment or contract law and to resolve their Personal Work-Related Grievance.

5. Making a Disclosure under this Policy

5.1 Before making a Disclosure

- (a) Employees of the Company who become aware of, or suspect on reasonable grounds, potential cases of Disclosable Matters are encouraged to discuss the matter with HR or their manager at first instance. This is not a requirement and the Employee is free to make a Disclosure under this Policy without first discussing with HR or their manager.
- (b) In making a Disclosure, a Discloser must have reasonable grounds to suspect that their Disclosure concerns a Disclosable Matter.

5.2 Eligible Recipients

- (a) A Discloser must make their Disclosure directly to an Eligible Recipient, in order for the Disclosure to qualify for protection under the Corporations Act.
- (b) Under the Corporations Act each of the following is an Eligible Recipient in relation to the Company:
 - (1) an Officer or Senior Manager of the Company or a Related Body Corporate;

- (2) the internal or external auditor (including a member of an audit team conducting an audit) of the Company or a Related Body Corporate; and
- (3) an actuary of the Company or a Related Body Corporate; and
- (c) such other persons (if any) authorised by the Company to receive Disclosures under this Policy, which may be set out in Schedule 1 or as otherwise approved by the Company from time to time.

5.3 Making a Disclosure

- (a) Contact details for certain Eligible Recipients and the Company's external whistleblowing service (if any) are provided in Schedule 1 to this Policy.
- (b) A Discloser should expressly refer to this Policy when making a Disclosure.
- (c) External disclosures are dealt with under clause 6 of this Policy.
- (d) The Company may from time to time appoint additional Eligible Recipients within the Company and may engage an external whistleblowing service to receive Disclosures.
- (e) The Company will communicate the identity and contact details of Eligible Recipients and details of any external whistleblowing service (as available) to Officers and employees of the Company by updating Schedule 1 of this Policy.
- (f) Any Disclosure made will be treated in accordance with this Policy.

5.4 Anonymous Disclosures

- (a) A Disclosure can be made anonymously and still be protected under the Corporations Act.
- (b) A Discloser can choose to remain anonymous while making a Disclosure, over the course of the investigation and after the investigation is finalised.
- (c) A Discloser may refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations.
- (d) A Discloser who wishes to remain anonymous should maintain ongoing two-way communication with the Company, so the Company can ask for follow-up questions or provide feedback.

6. External Disclosures

6.1 Regulatory bodies and other external parties

- (a) The Company encourages employees and external Disclosers to make a Disclosure to one of the Company's internal or external Eligible Recipients in the first instance. The Company would like to be aware of and address wrongdoing as early as possible. The Company's

approach is intended to help build confidence and trust in this Policy and its whistleblower processes and procedures.

- (b) A Discloser may also make a Disclosure directly to regulatory bodies, or other external parties, about a Disclosable Matter and qualify for protection under the Corporations Act without making a prior Disclosure to the Company.
- (c) A Disclosure can be made to:
 - (1) ASIC;
 - (2) APRA; or
 - (3) another Commonwealth body prescribed by the Corporations Regulations for the purposes of s 1317AA(1)(b)(iii) of the Corporations Act;and qualify for protection under the Corporations Act.

6.2 Disclosures to legal practitioners

A Disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act is protected (even in the event that the legal practitioner concludes that a Disclosure does not relate to a Disclosable Matter).

7. Public Interest Disclosures and Emergency Disclosures

- (a) Disclosures can be made to a journalist or parliamentarian under certain circumstances and qualify for protection under the Corporations Act.
- (b) 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 a Disclosure to ASIC, APRA or another Commonwealth body prescribed by the Corporations Regulations for the purposes of s 1317AA(1)(b)(iii) of the Corporations Act;
 - (2) the Discloser does not have reasonable grounds to believe that 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 the body in sub-paragraph (1) (i.e. the body to which the previous Disclosure was made) that:
 - (A) includes sufficient information to identify the previous Disclosure; and
 - (B) states that the Discloser intends to make a Public Interest Disclosure.

- (c) 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 the Corporations Regulations for the purposes of s 1317AA(1)(b) of the Corporations Act;
 - (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 in sub-paragraph (1) (i.e. the body to which the previous Disclosure was made) that:
 - (A) includes sufficient information to identify the previous Disclosure; and
 - (B) 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.
- (d) It is important for a Discloser to understand the criteria for making a Public Interest Disclosure or Emergency Disclosure.
- (e) In particular, Disclosers should note before making a Public Interest Disclosure or Emergency Disclosure, a Disclosure must have previously been made to ASIC, APRA or a prescribed body and written notice provided to the body to which the Disclosure was made. Additionally, in the case of a Public Interest Disclosure, at least 90 days must have passed since the previous Disclosure.
- (f) A Discloser should contact an independent legal adviser before making a Public Interest Disclosure or an Emergency Disclosure.

8. Legal protections for Disclosers

This clause sets out the protections that are available under Part 9.4AAA of the Corporations Act to Disclosers.

8.1 Identity protection

- (a) The Company has legal obligations to protect the confidentiality of a Discloser's identity.
- (b) A person (including Personnel bound by this Policy) cannot 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).
- (c) The exception to clause 1.1(b) is if a person discloses the identity of the Discloser:

- (1) to ASIC, APRA, or a member of the Australian Federal Police (within the meaning of the Australian Federal Police Act 1979 (Cth));
 - (2) to a legal practitioner (for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in Part 9.4AAA of the Corporations Act);
 - (3) to a person or body prescribed by the Corporations Regulations for the purposes of section 1317AAE(2)(e) of the Corporations Act; or
 - (4) with the consent of the Discloser.
- (d) A person can disclose the information contained in a Disclosure with or without the Discloser's consent if:
- (1) the disclosure of information:
 - (A) does not include the Discloser's identity; and
 - (B) is reasonably necessary for investigating the Disclosable Matter raised in the Disclosure; and
 - (2) the entity has taken all reasonable steps to reduce the risk that the Discloser will be identified from the information.
- (e) It is illegal for a person to identify a Discloser, or disclose information that is likely to lead to the identification of the Discloser, outside the exceptions in paragraphs (c) and (d) of this clause.
- (f) A Discloser can lodge a complaint with the Company about a breach of confidentiality by contacting the Compliance Manager.
- (g) A Discloser may lodge a complaint about a breach of confidentiality with a regulator, such as ASIC, APRA or the ATO, for investigation.

8.2 Protection from detrimental acts or omissions

- (a) A person (including Personnel bound by this Policy) cannot engage in conduct that:
- (1) causes Detriment to a Discloser (or another person); or
 - (2) constitutes the making of a threat to cause Detriment to a Discloser (or another person),
if:
 - (3) 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
 - (4) the belief or suspicion is the reason, or part of the reason, for the Detrimental Conduct,
(**Detrimental Conduct**)
- (b) 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.

- (c) Section 1317ADA of the Corporations Act provides that Detriment includes any of 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.
- (d) The following actions are not Detrimental Conduct:
- (1) administrative action that is reasonable for the purpose of protecting a Discloser from detriment (e.g. moving a Discloser who has made a Disclosure about their immediate work area to another office to prevent them from detriment); and
 - (2) managing a Discloser's unsatisfactory work performance, if the action is in line with the Company's performance management framework.

8.3 Compensation and other remedies

- (a) A Discloser (or any other employee or person) can seek compensation and other remedies through the courts under section 1317AD and 1317AE if they suffer loss, damage or injury from Detriment arising from a Disclosure.
- (b) Disclosers are encouraged to seek independent legal advice in relation to their right to compensation and other remedies.

8.4 Civil, criminal and administrative liability protection

- (a) A Discloser is protected from any of the following in relation to their Disclosure:
- (1) civil liability (e.g. any legal action against the Discloser for breach of an employment contract, duty of confidentiality or another contractual obligation);
 - (2) 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
 - (3) administrative liability (e.g. disciplinary action for making the Disclosure).

- (b) The protections do not grant immunity for any misconduct a Discloser has engaged in that is revealed in their Disclosure.

9. Anonymity and confidentiality

- (a) The Company will implement measures to protect the anonymity of Disclosers where a Disclosure is made anonymously which will include the following:
 - (1) a Discloser may adopt a pseudonym for the purpose of their Disclosure.
- (b) The Company will keep the identity of a Discloser who has made a Disclosure under this Policy confidential and not disclose the Discloser's identity, or information that is likely to lead to the identification of the Discloser, to a third party, except as permitted by the Corporations Act as set out in clause 1.1(c) or 1.1(d) of this Policy.
- (c) Unauthorised disclosure by Personnel of:
 - (1) a Discloser's identity; or
 - (2) information that is likely to lead to the identification of that person,shall be a breach of this Policy and may also be in breach of the Corporations Act.
- (d) The Company may take disciplinary action against any Personnel who makes an unauthorised disclosure under this Policy.

10. Support and practical protection for Disclosers

- (a) The Company's processes and procedures for supporting and protecting Disclosers are set out in Schedule 2.
- (b) The Company will not tolerate any form of conduct that causes Detriment or constitutes the making of a threat to cause any such Detriment to a Discloser who has made a Disclosure or to a person who is subjected to such conduct because of the belief or suspicion that they have made a Disclosure.
- (c) The Company will take all reasonable steps to protect Disclosers from Detriment because they have made, are proposing to make or able to make a Disclosure under this Policy.
- (d) Personnel found to have caused or threatened to cause Detriment to a Discloser may be subject to disciplinary action including, in serious cases, dismissal.
- (e) A Discloser who believes they have suffered Detriment as a result of making a Disclosure may wish to submit a complaint in accordance with Schedule 2.
- (f) A Discloser may seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if they believe they have suffered Detriment.

11. Handling and investigation of Disclosures

11.1 Handling a Disclosure

- (a) All Disclosures will be taken seriously and will be investigated as soon as practicable after they are received.
- (b) The Company will need to assess each Disclosure to determine whether:
 - (1) it qualifies for protection; and
 - (2) a formal, in-depth investigation is required.

11.2 Investigating a Disclosure

- (a) Any investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the Disclosable Matter and the circumstances.
- (b) The Company may appoint a person to assist in the investigation of a Disclosure. Where appropriate, the Company will provide feedback to the Discloser regarding the progress and outcome of the investigation (subject to considerations of the privacy of those against whom allegations are made).
- (c) The key steps the Company will take in investigating Disclosures are set out in Schedule 3.
- (d) Without a Discloser's consent, the Company cannot disclose information that is likely to lead to the identification of the Discloser as part of its investigation process - unless:
 - (1) the information does not include the Discloser's identity;
 - (2) the Company removes information relating to the Discloser's identity or other information that is likely to lead to the identification of the Discloser (e.g. the Discloser's name, position title (if applicable) and other identifying details); and
 - (3) it is reasonably necessary for investigating the issues raised in the Disclosure.

11.3 Factors the Company will consider

If the Company determines that it will need to investigate a Disclosure, the Company will also need to determine:

- (a) the nature and scope of the investigation;
- (b) the person(s) within and/or outside the Company that should lead the investigation;
- (c) the nature of any technical, financial or legal advice that may be required to support the investigation; and
- (d) the timeframe for the investigation.

11.4 Limitations of the investigation process

The Company may not be able to undertake an investigation if it is not able to contact the Discloser (e.g. if a Disclosure is made anonymously and the Discloser has refused to provide, or has not provided, a means of contacting them).

11.5 Keeping a Discloser informed

- (a) The Company will provide acknowledgement of receipt of a Disclosure to the Discloser who made the Disclosure (subject to the Company being able to contact that person).
- (b) Subject to compliance with any legal requirements, a Discloser who makes a Disclosure will be provided with regular updates on the progress of the investigation, if the Discloser can be contacted (including through anonymous channels).
- (c) The frequency and timeframe of any update may vary depending on the nature of the Disclosure.
- (d) The Company will provide updates to a Discloser during the key stages of the investigation, such as:
 - (1) when the investigation process has begun;
 - (2) while the investigation is in process; and
 - (3) after the investigation has been finalised.

11.6 How the investigation findings will be documented, reported internally and communicated to the Discloser

- (a) A final report will record findings of the investigation and other action taken in respect of a Disclosure.
- (b) A final report will keep the identity of a Discloser confidential (unless the Discloser consents to the identification) by not referring to the Discloser by name or including details which may lead to the identification of the Discloser.
- (c) Notwithstanding this clause 0, the method for documenting and reporting the findings of an investigation will depend on the nature of the Disclosure.
- (d) A final report relating to the Board will be provided to the Chairman.
- (e) Final reports relating to executive leaders and internal audit team members will be provided to the chairman of the Compliance Committee.
- (f) Updates and final reports relating to all other matters will be provided to the Board / Compliance Committee unless the Chairman of the Board or the chairman of the Compliance Committee direct otherwise.
- (g) Reasonable efforts will then be made to communicate the conclusion and findings of the investigation and any other action taken in respect of a Disclosure to the Discloser. There may

be circumstances where it may not be appropriate to provide details of the outcome of an investigation to the Discloser.

12. Fair treatment of employees

- (a) The Company will adopt the following measures for ensuring fair treatment of employees 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 contact the entity's support services (e.g. counselling).
- (b) Subject to compliance with any legal requirements, an employee who is the subject of a Disclosure has the right to:
 - (1) be informed as to the substance of the allegations;
 - (2) be given a reasonable opportunity to put their case (either orally or in writing) to the Company; and
 - (3) be informed of the findings in respect of the Disclosure.

13. Access to Policy, training and awareness

13.1 How Policy will be made available

- (a) The Company will make this Policy available to Personnel by:
 - (1) publishing the Policy on the Company intranet;
 - (2) publishing the Policy on the Company's website;
 - (3) setting out the Policy in the employee handbook; and

- (4) providing the Policy to new employees on commencement of their employment with the Company.
- (b) Personnel may also request a copy of this Policy from HR or their manager.

13.2 Training and awareness

The Company will provide or arrange for the provision of relevant training:

- (a) to Personnel, to ensure they understand the requirements of this Policy and their rights and obligations in connection with this Policy; and
- (b) to Officers, Senior Managers and other Eligible Recipients of the Company, to ensure they understand how to properly respond to Disclosures received under this Policy.

14. Policy management

14.1 Policy review

- (a) The Board has ultimate responsibility for the protection of Disclosers.
- (b) The Board is the governing body to which all Disclosures and investigations are provided, and where the ultimate decision-making power in respect of the reports and investigations resides.
- (c) Approval of this Policy is vested with the Board.
- (d) Reviews of this Policy are the responsibility of the Board and will be conducted annually. This is to ensure that the Policy remains consistent with the Corporations Act and all other relevant legislative and regulatory requirements, as well as the changing nature of the Company.

14.2 Policy revision and distribution

Version	1.2020
Date approved	17/12/2019
Author	M. Dall'Alba
Description of revision	Original version
Internal distribution	
Date	17/12/2019
Recipients	All Staff

14.3 Policy history

Policy owner	MGD Wealth
Policy author	M.Dall'Alba
Version	1.2020
Status	Approved
Effective Date	1 January 2020
Review Period	Yearly
Next Review date	17/12/2020
Document Location	Intranet > Compliance

Schedule 1 - Contact details for Eligible Recipients

Contact details for Eligible Recipients within the Company.

Eligible Recipient	Contact details
CEO	By post to PO Box 7074, East Brisbane QLD 4169, addressed to the CEO, MGD Wealth
A Director or the Board of Directors	By post to PO Box 7074, East Brisbane QLD 4169, addressed to the specific Director or the Chairman of the Board of Directors, MGD Wealth The Board of Directors are identified on Company's website at the following address: https://mgdwealth.com.au/our-team/
HR Manager	By post to PO Box 7074, East Brisbane QLD 4169, addressed to the Manager – People & Operations, MGD Wealth
Compliance Manager	By post to PO Box 7074, East Brisbane QLD 4169, addressed to the Compliance Manager, MGD Wealth

Schedule 2 - Processes and procedures for protecting whistleblowers

1. Identity protection (confidentiality)

- 1.1 The Company will adopt the following measures to reduce the risk that the Discloser will be identified from the information contained in a Disclosure:
- (a) All personal information or reference to the Discloser witnessing an event will be redacted.
 - (b) The Discloser will be referred to in a gender-neutral context.
 - (c) Where possible, the Discloser will be contacted to help identify certain aspects of their Disclosure that could inadvertently identify them.
 - (d) Disclosures will be handled and investigated by qualified staff.
- 1.2 The Company will adopt the following secure record-keeping and information-sharing processes in relation to Disclosures:
- (a) All paper and electronic documents and other materials relating to Disclosures will be stored securely.
 - (b) Access to all information relating to a Disclosure will be limited to those directly involved in managing and investigating the Disclosure.
 - (c) 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.
 - (d) 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.
 - (e) 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.

2. Protection from Detrimental Acts or omissions

- (a) The Company adopts and regularly reviews the internal processes it has in place intended to protect Disclosers from Detriment.
- (b) The Company will conduct an assessment of the risk of Detriment against a Discloser and subject to that assessment, will take appropriate action as set out below.
- (c) In conducting an assessment of the risk, the Company will review and consult with the Discloser about actions to protect the Discloser from risk of Detriment - for example, the Company may allow the Discloser to perform their duties from another location, reassign the Discloser to another role at the same level, make other modifications to the Discloser's workplace or the way they perform their work duties, or reassign or relocate other staff involved in the Disclosable Matter.

- (d) The Company will, subject to the terms of this Policy, notify the appropriate Personnel in management who need to be aware of the Disclosure refreshing them about their responsibilities under the law, including to:
 - (1) maintain the confidentiality of a Discloser;
 - (2) address the risks of isolation or harassment;
 - (3) manage conflicts;
 - (4) ensure fairness when managing the performance of, or taking other management action relating to, a Discloser;
- (e) Where appropriate, the Company will also discuss with a Discloser support services available to the Discloser that relate to the Discloser's involvement in the Disclosure and the background events, including for example access to:
 - (1) a formal employee assistance program;
 - (2) privately arranged counselling; or
 - (3) other professional or legal services.
- (f) The Company will also, as appropriate, discuss with the Discloser, strategies to help the Discloser deal with their involvement in the Disclosable Matter the subject of a Disclosure.
- (g) Where the Discloser is an employee, the Company will also draw the Discloser's attention to other policies it has in place which relate to employee support services.
- (h) If as a Discloser you think you have suffered Detriment, you can lodge a complaint with the Company by contacting the Compliance Manager.
- (i) The Company will seek to manage a complaint of this kind in a way consistent with the Company's existing grievance handling, complaint management or dispute resolution processes.
- (j) The complaint may be investigated as a separate matter by an independent third-party, in a similar manner to the process for investigating Disclosures set out in Schedule 3 of this Policy. The investigation findings will be provided to the Board.
- (k) If the Company is satisfied that the complaint is substantiated, then the Company will take appropriate restorative action, which could involve any of the following:
 - (1) disciplinary action;
 - (2) allowing the Discloser to take extended leave;
 - (3) develop a career development plan for the Discloser that includes new training and career opportunities; or
 - (4) an offer of compensation or other remedies.

Schedule 3 - Investigation process

The way in which the Company will investigate a Disclosure will depend upon the circumstances.

1. Purpose

The purpose of an investigation will be to determine, as far as it is possible to do, the facts alleged in the Disclosure and all other relevant circumstances, to enable the Company to decide what action should be taken in response to the Disclosure. In each case the process will involve the collection of relevant data, including potentially through interview of witnesses and potential witnesses.

2. Who will conduct the investigation?

The Company will decide who should conduct the investigation, potentially after seeking and with the benefit of legal advice. Possibilities include:

- (a) the conduct of an internal investigation by an appropriate member or members of the Company's staff;
- (b) the appointment of an external investigator to conduct an investigation at arm's length from the Company;
- (c) the conduct of an investigation by solicitors appointed by the Company to advise the Company in relation to the Disclosure;

or a combination of these.

3. Types of investigation

Upon receipt of a Disclosure the Company will make an initial assessment about the type of investigation required, potentially after seeking and with the benefit of legal advice. Possibilities include:

- (a) A preliminary enquiry to determine whether there are specific factual allegations capable of response. A preliminary enquiry may lead to a more fulsome investigation, as below;
- (b) An investigation 'on the papers' in which the appointed investigator will make findings after an examination of documentary evidence only, with no or limited interview of witnesses. An investigation on the papers may lead to a more comprehensive investigation;
- (c) A full or formal investigation involving interviews of witnesses and potential witnesses and the production of signed witness statements.

4. Investigation outcomes

The usual outcome of an investigation will be the production, by the investigator, of a written investigation report, setting out the findings of the investigation.

The Company will use and rely upon the investigation report to make ongoing decisions about how to deal with the Disclosure that prompted the investigation and the matters raised by it.

The extent to which, if at all, and to whom, the content of an investigation report will be publicised will vary according to the circumstances. Due to the sensitive nature of the matters with which this Policy is concerned some level of confidentiality will almost always apply. In some cases an investigation report will be legally protected from disclosure by legal professional privilege.

Schedule 4 - Protections under the Taxation Administration Act

1. The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law by the Company or misconduct in relation to the Company's tax affairs if the following conditions are satisfied:
 - (a) the whistleblower is or has been:
 - (1) an officer or employee of the Company;
 - (2) an individual who supplies goods or services to the Company or an employee of a person who supplies goods or services to the Company (whether paid or unpaid);
 - (3) an individual who is an associate of the Company;
 - (4) a spouse, child, dependent or dependent of the spouse of any individual referred to at paragraphs (1) to (3) above; and
 - (b) the disclosure is made to:
 - (1) one of the following persons in relation to the Company (**Eligible Recipient**):
 - (A) an Officer, Senior Manager or employee who has functions or duties relating to tax affairs of the body corporate;
 - (B) an auditor of the Company (or a member of that audit team);
 - (C) a registered tax agent or BAS agent (within the meaning of the *Tax Agent Services Act 2009* (Cth)) who provides tax or BAS services to the Company;
 - (D) a person or body authorised by the Company to receive disclosures that may qualify for protection under Part IVD of the Taxation Administration Act;
 - (2) the Commissioner of Taxation; or
 - (3) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Taxation Administration Act; and
 - (c) if the report is made to an Eligible Recipient, the whistleblower:
 - (1) 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 the Company or an associate of that company; and
 - (2) considers that the information may assist the Eligible Recipient to perform functions or duties in relation to the tax affairs of the Company or an associate (within the meaning of section 318 of the *Income Tax Assessment Act 1936* (Cth)) of the Company; and
 - (d) if the disclosure is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the Commissioner to perform his or her functions under a taxation law in relation to the Company or an associate of the Company.
2. The Company's external auditor as at the date of this Policy is Integrated Audit Service.

3. The Company's tax agent as at the date of this Policy is MGD Tax Pty Ltd.
4. The protections given by the Taxation Administration Act when these conditions are met are:
 - (a) the whistleblower is not subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure;
 - (b) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the disclosure;
 - (c) where the disclosure was made to the Commissioner of Taxation, the disclosure is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information;
 - (d) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a disclosure has been made, or may have been made, proposes to or could be made, may be guilty of an offence and liable to pay damages;
 - (e) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary;
 - (f) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except the Commissioner of Taxation, the Australian Federal Police, a prescribed body or a legal practitioner for the purpose of obtaining legal advice or representation in relation to the disclosure; and
 - (g) unless the whistleblower has acted unreasonably or vexatiously, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a disclosure.

5. Confidentiality

If a disclosure is made, the identity of the discloser will be kept confidential unless one of the following exceptions applies:

- (a) the discloser consents to the disclosure of their identity;
- (b) disclosure of details that might reveal their identity is reasonably necessary for the effective investigation of the allegations;
- (c) the concern is reported to the Commissioner of Taxation or the Australian Federal Police; or
- (d) the concern is raised with a legal practitioner for the purpose obtaining legal advice or representation in relation to the operation of the whistleblower provisions under the Taxation Administration Act.