



# Whistleblower Policy Australia

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## Document Version Control

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5.0	Whistleblower Policy	Compliance	<ol style="list-style-type: none"><li>1. General review to ensure the policy adequately reflects the requirements</li><li>2. Formatting changes - inclusion of document version control section and table of contents</li><li>3. Updated Whistleblower Protection Officers (3.3)</li><li>4. Update policy applicability (1.3) and Pepperstone definition (2.9)</li></ol>



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## 1. Purpose and Scope

- 1.1 At Pepperstone, we're committed to the highest standards of conduct and ethical behaviour in all of our business activities, and to promoting and supporting a culture of doing the right thing.
- 1.2 The purpose of this Whistleblower Policy (**Policy**) is to encourage people to raise any concerns and report instances of Disclosable Matters, where there are reasonable grounds to support this action, without fear of intimidation, disadvantage or reprisal.
- 1.3 This Policy is only applicable to Pepperstone Group Limited, Pepperstone Operations Pty Ltd and their related bodies corporate registered in Australia. For the avoidance of doubt, this Policy does not apply to Pepperstone entities that are not registered in Australia, and you should refer to the separate Whistleblower Policy applicable to them.
- 1.4 This Policy outlines:
  - (a) the protections available to Whistleblowers;
  - (b) how a Whistleblower can make a disclosure and who they should make a disclosure to;
  - (c) how we'll support and protect Whistleblowers;
  - (d) how we'll conduct investigations into a disclosure;
  - (e) how we'll ensure fair treatment of Whistleblowers who are mentioned in Whistleblower disclosures; and
  - (f) how we'll make the Policy available to Whistleblowers.
- 1.5 This Policy applies in addition to (and doesn't replace) Pepperstone's existing procedures for dealing with grievances, disputes, personal concerns, health and safety or other work-related issues. For more information on how we deal with these types of issues, please refer to the Employee Handbook.



## 2. Definitions

- 2.1 **ASIC** means the Australian Securities and Investments Commission;
- 2.2 **ASIC Act** means the *Australian Securities and Investments Commission Act 2001 (Cth)*;
- 2.3 **ATO** means the Australian Taxation Office;
- 2.4 **Corporations Act** means the *Corporations Act 2001 (Cth)*;
- 2.5 **Corporations Legislation** has the meaning given to it in the Corporations Act and includes the Corporations Act and the ASIC Act;
- 2.6 **Disclosable Matter** means conduct that is illegal, unacceptable or undesirable, or the concealment of this conduct in relation to Pepperstone. It includes conduct that:
- (a) is against the law or is a failure by Pepperstone to comply with any legal obligation, including without limitation:
    - (i) Corporations Legislation;
    - (ii) an offence against Commonwealth law punishable by 12 months or more imprisonment;
    - (iii) conduct that represents a danger to the public or financial system; or
    - (iv) breaches of tax laws or tax misconduct under the *Taxation Administration Act 1953 (Cth)*;
  - (b) is unethical or breaches Pepperstone's policies or Code of Conduct (set out in the Employee Handbook);
  - (c) involves the trade or use of illicit substances;
  - (d) is dishonest, fraudulent or corrupt;
  - (e) is not consistent with business rules and organisational controls;
  - (f) is coercion, harassment (including sexual harassment), bullying, victimisation or discrimination;
  - (g) is violent or threatens violence;
  - (h) is misleading or deceptive conduct of any kind (including conduct or representations which amount to improper or misleading accounting or financial reporting practices either by, or affecting, Pepperstone);
  - (i) is potentially damaging to Pepperstone, an employee or a third party (including unsafe work practices, environmental damage, health risks or substantial wasting of company resources);
  - (j) may cause financial loss to Pepperstone, damage its reputation or be otherwise detrimental to Pepperstone; or
  - (k) involves any other serious impropriety.
- Except for if the conduct involves a Disclosable Matter, for example harassment or bullying, it doesn't include personal employment grievances and complaints (e.g. not receiving a pay rise or promotion, or interpersonal conflicts between employees). A personal employment grievance which includes a Disclosable Matter may qualify for protection (e.g. you discover that your manager has been stealing money from Pepperstone).
- 2.7 **Eligible Recipient** means each person identified in Section 3.2;
- 2.8 **Eligible Whistleblower** means any current and former director, secretary, officer, employee



(whether permanent or temporary), associate (as defined in sections 9 and 10-17 of the Corporations Act), secondee, contractor/supplier of Pepperstone (or their employees), as well as a current or former spouse, relative or dependent of these categories of people;

- 2.9 **Pepperstone** means Pepperstone Group Limited, Pepperstone Operations Pty Ltd and their related bodies corporate (as defined in the Corporations Act) that are registered in Australia;
- 2.10 A '**Protected Disclosure**' is a report of a Disclosable Matter made in accordance with this Policy. Nothing in this Policy is intended to diminish any additional or alternative protections which may be available at law.
- 2.11 **Senior Manager** means the Chief Executive Officer, the Chief Financial Officer and the Executive Committee;
- 2.12 **Whistleblower** means an Eligible Whistleblower who discloses a Disclosable Matter to an Eligible Recipient; and
- 2.13 **Whistleblower Protection Officer** means a person nominated by us whose key responsibilities include protecting Whistleblowers who report concerns under this Policy. The name and contact details of Pepperstone's current Whistleblower Protection Officer is detailed in Section 3.3 of this Policy. The Whistleblower Protection Officer has four key roles under the policy and these are detailed further in Section 3.4.
- (a) Receive reports
  - (b) Investigate reports
  - (c) Support the person making the disclosure
  - (d) Support the person being investigated
- 2.14 **Whistleblowing Services Australia (WBS)** means the external party and platform appointed by Pepperstone to accept and receive reports from eligible Whistleblowers anonymously. This platform protects the identity of eligible Whistleblowers and allows for 2-way anonymous communication as well as case management and data protection features.



### 3. Reporting Conduct

- 3.1 If you are an Eligible Whistleblower with reasonable grounds to suspect a Disclosable Matter, you must make your disclosure to an Eligible Recipient in Section 4.2.
- 3.2 Eligible Whistleblowers can report Disclosable Matters to the following **Eligible Recipients**:
- (a) a Senior Manager;
  - (b) the Whistleblower Protection Officer (see Section 3.3 below);
  - (c) Whistleblowing Services Australia through the online portal (third party) (see Section 3.4 below);
  - (d) other officers or directors of Pepperstone;
  - (e) auditors of Pepperstone;
  - (f) actuaries of Pepperstone;
  - (g) their lawyer;
  - (h) ASIC;
  - (i) another Commonwealth body that has been nominated under the Corporations Legislation;
  - (j) Member of Parliament in certain circumstances (see Section 3.5 below); or
  - (k) journalists in certain circumstances (see Section 3.5 below).
- 3.3 We encourage disclosure to be made to the Whistleblower Protection Officer, a role which is jointly held by the Chief of Legal, Compliance and Risk and Head of Compliance Australia. The Whistleblower Protection Officer can be contacted by email at [whistleblower@pepperstone.com](mailto:whistleblower@pepperstone.com) or by writing to Level 16, Tower 1, 727 Collins Street, Melbourne VIC 3008. If the Whistleblower Protection Officer is implicated in the disclosure, we encourage disclosure to be made to the Chief Executive Officer by writing to Level 16, Tower 1, 727 Collins Street, Melbourne VIC 3008.
- 3.4 Eligible Whistleblowers can make a report on the WBS portal through the following two methods
- (a) **ONLINE**
    - (i) Click on the link <https://www.whistleblowingservice.com.au/pepperstone/>
    - (ii) Click on the “Make a Report” button on the website
    - (iii) On the next page, enter in the field “Unique Key” PEPPER2020. Click on ‘next’
    - (iv) Enter in the field “Client Reference Number” unhak2020. Click on ‘next’
    - (v) Provide the information requested and complete the form based on the prompts
  - (b) **TELEPHONE**

Call 1300 687 927 between 8.00 am to 5 pm AEST. You will be guided through a series of questions and the reporting process.

Any reports made through this link will ensure anonymity and these reports will be initially reviewed and managed by WBS on behalf of Pepperstone. WBS assist Pepperstone with the investigation of the disclosure where required.
- 3.5 In line with s 1317AAD of the Corporations Act, Eligible Whistleblowers can also make a ‘public interest’ or ‘emergency’ disclosure to a Member of Parliament or journalist (excluding tax matters) in these circumstances:



(a) **Public interest disclosure** - If they have:

- (i) previously disclosed the information to ASIC;
- (ii) waited at least 90 days since first disclosure was made;
- (iii) reasonable grounds to believe that action isn't being taken to address the relevant issue;
- (iv) reasonable grounds to believe that making a further disclosure is in the public interest; and
- (v) notified the body to which previous disclosure was made that they intend to make a 'public interest disclosure'

then they can make a 'public interest disclosure' to a journalist or a State or Federal Member of Parliament. The extent of the information disclosed in the public interest disclosure must be no greater than is necessary to inform the recipient of the misconduct or the improper state of affairs or circumstances

(b) **Emergency disclosure** – If they have:

- (i) previously disclosed the information to ASIC;
- (ii) reasonable grounds to believe there is imminent danger to someone's health or safety or the natural environment; and
- (iii) notified the body to which previous disclosure was made that they intend to make an 'emergency disclosure' then they can make a 'public interest disclosure' to a journalist or a State or Federal member of Parliament.

then they can make a 'emergency disclosure' to a journalist or a State or Federal Member of Parliament. The extent of the information disclosed in the emergency disclosure must be no greater than is necessary to inform the recipient of the substantial and imminent danger.

See section 1317AAD of the Corporations Act for further details. We encourage Whistleblowers to seek independent legal advice prior to making a 'public interest' or 'emergency' disclosure.

- 3.6 A Whistleblower is protected under law if they disclose information to a legal practitioner for the purpose of obtaining legal advice or representation on the operation of this Policy. This ensures that a Whistleblower or potential Whistleblower can safely seek legal advice about the protections that may apply to them.



## 4. Handling of Reports

- 4.1 Once the Whistleblower Protection Officer has received a disclosure from a Whistleblower or a disclosure report from WBS, they'll consider the most appropriate action. This might include an investigation of the alleged conduct.
- 4.2 The Whistleblower Protection Officer will conduct their investigation promptly and fairly, taking into account the nature of the allegation and the rights of the people involved in the investigation.
- 4.3 The Whistleblower Protection Officer is responsible for:
  - (a) coordinating the investigation into any report received from a Whistleblower;
  - (b) documenting and handling all matters in relation to the report and investigation; and
  - (c) finalising all investigations.
- 4.4 Where a report is lodged through the WBS portal, WBS will conduct the initial review and provide a summary report to Pepperstone and the Whistleblower Protection Officers to discuss further.
- 4.5 The Whistleblower Protection Officer will, at all times, have direct and unrestricted access to reasonable financial, legal and operational assistance when this is required for any investigation. Any evidence gathered during an investigation, including any materials, documents or records will be held securely.

### **The rights of a person who is alleged to have acted improperly**

- 4.6 A person who's the subject of an investigation is entitled to be:
  - (a) informed of the substance of any adverse comment that may be included in a report or other document arising out of the investigation, except where we're prevented by law from doing so; and
  - (b) given a reasonable opportunity to put their case to the Whistleblower Protection Officer who's investigating the report.
- 4.7 Employees who are the subject of a disclosure have access to the Employee Assistance Program which provides confidential counselling services.

### **Keeping the Whistleblower informed**

- 4.8 Where appropriate, we'll provide feedback to the Whistleblower regarding the progress of the investigation and/or outcome (subject to considerations of the privacy of the person or people who are the subject(s) of the investigation). The frequency and timeframe of updates may vary depending on the nature of the disclosure. However, we may not be able to conduct an investigation if we are not able to contact the Whistleblower (e.g. anonymous disclosures).

### **Confidentiality**

- 4.9 Whistleblower disclosures can be made anonymously by using an anonymous email address and/or pseudonym, or by writing to one of the people listed in Section 3.2.



- 4.10 Subject to compliance with legal or regulatory requirements, neither Pepperstone nor anybody who receives a report will disclose any details of that report which may identify the Whistleblower, without obtaining the Whistleblower's prior consent. Any disclosure that the Whistleblower consents to will be disclosed on a strictly confidential basis. Please note that the Whistleblower Protection Officer is able to disclose a report without the Whistleblower's consent to ASIC, the Australian Federal Police, or to Pepperstone's lawyers for the purposes of obtaining legal advice or representation.
- 4.11 All files and records created from an investigation will be retained under strict security. The unauthorised release of information without a Whistleblower's consent is a breach of this Policy and may be a criminal offence. A Whistleblower may lodge a complaint with Pepperstone, ASIC or the ATO in the event of breach of confidentiality.
- 4.12 We report to our Board of Directors on the number and type of Whistleblower incident reports (if any) annually, to enable us to address any issues at a company level. We make these reports on a 'no names' basis, maintaining the confidentiality of matters raised under this Policy.

#### **False or malicious reports**

- 4.13 Eligible Whistleblowers should make reports of Disclosable Matters where they have reasonable grounds to suspect misconduct. If, following an investigation, a report by an employee is found to include malicious or intentionally false allegations, then we may take disciplinary action against the employee who made the report.



## 5. Protection of Whistleblowers

- 5.1 Whistleblowers that report a concern on reasonable grounds under this Policy must not be personally disadvantaged by:
- (a) dismissal;
  - (b) demotion;
  - (c) any form of harassment or intimidation;
  - (d) discrimination;
  - (e) injury or harm (including psychological harm);
  - (f) current or future bias;
  - (g) damage to reputation;
  - (h) damage to property; or
  - (i) damage to business or financial position.
- 5.2 Whistleblowers are protected from certain legal actions relating to a disclosure, including criminal prosecution (except where the disclosure is false); civil litigation (e.g. breach of an employment contract or duty of confidentiality), or administrative action (e.g. disciplinary action for making the disclosure).
- 5.3 If the disclosure relates to our tax affairs, the Taxation Administration Act 1953 provides similar protections to those under the Corporations Act.
- 5.4 However, there is no immunity for any misconduct by the Whistleblower that is revealed in the disclosure.
- 5.5 Whistleblowers can seek compensation and other remedies through the Courts if they suffer loss, damage or injury because of a disclosure and we failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct. We encourage Whistleblowers to seek independent legal advice on the compensation and remedies available to them. They can also contact ASIC or the ATO if they believe they have suffered detriment as a result of their disclosure.
- 5.6 Current employees have access to the Employee Assistance Program which provides confidential counselling services.



## 6. Training, Review and Amendment

- 6.1 All employees, directors and officers of Pepperstone will need to have an understanding of this Policy and will receive training.
- 6.2 This Policy will be reviewed on an annual basis (at least) by the Compliance team having regard to the changing circumstances of the business.
- 6.3 Any amendments to the Policy will be signed off by Pepperstone's Chief of Legal, Compliance & Risk. Employees, directors and officers of Pepperstone will be notified of any material amendments to this Policy and be provided with an access to this Policy.
- 6.4 A copy of this Policy will be kept on Confluence for Pepperstone employees and will also be available on the public website [www.pepperstone.com](http://www.pepperstone.com)

