



Policy	Whistleblower Protection
Approver / Custodian:	Board / Chief Risk Officer
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Reviewer:	Chief Risk Officer
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Effective: July 2022

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Notes:

Applies to:	All employees of Police Bank Ltd. (PBL) including Agents and Contractors who act on behalf of PBL.
Reason for Policy:	The purpose of this document is to define the Bank's Whistleblower process including roles and responsibilities that govern the Whistleblower Program.
Policy Summary:	This Policy describes who is eligible to make a Whistleblower disclosure, the process and channels to report disclosures, who are the eligible recipients a disclosure can be made to including the role of the Whistleblower Protection Officer and protection and rights available to Whistleblowers.

Document Version Control:

Version	Date	Comments
V1.0	May 2022	Periodic review with minor updates.
V1.2	July 2018	Periodic review with minor updates.
V1.3	October 2019	Policy is updated to comply with The Treasury Laws Amendment (Enhancing Whistleblower Protections) Bill 2019 (Cth)
V3.0	July 2022	Periodic review including update to the Bank's organisational structure and ensure currency to regulatory requirements.

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1. Introduction & Purpose

Police Bank (“the Bank”) is committed to its core value of integrity. We do the right thing, each and every time. The Bank encourages the reporting of any instances of suspected wrongdoing involving the Bank and its employees that is of legitimate concern. This policy is an important part of our core values as it provides a mechanism to encourage, protect and support the reporting of wrongdoing. Whistleblowers play an important role in identifying and calling out potential/suspected misconduct and harm to the Bank and its Members. From 1 July 2019, the whistleblower protections in the Corporations Act 2001 (Corporations Act) have been expanded to provide greater protections for whistleblowers.

The Board maintains a zero tolerance approach to any intimidation, disadvantage, or reprisal or any other inappropriate conduct, in particular with reference to the Bank’s Code of Conduct policy. There are no exceptions to this policy.

This policy sets out:

- Who the policy applies to;
- What matters can be reported;
- Who can receive a report;
- How to make a report; and
- How disclosures will be handled.

This policy is available on the Bank’s intranet and an extract of this policy is available to external stakeholders via Banks website (www.policebank.com.au). The policy forms part of the Bank’s conduct framework:

- Code of Conduct
- Conflicts of interest
- Fraud & Corruption prevention policy

2. Who the policy applies to?

This policy applies to current and former

- officers and / or employees of the Bank;
- contractors and / or service providers to the Bank, or their current and former employees;
- Director(s) of the Bank or
- a relative or family member of an individual mentioned above.

These persons are known as eligible whistleblowers.

3. What matters can be reported?

3.1. Disclosures

A Whistleblower report is also known as a disclosure. A person who makes a disclosure is known as a discloser. Disclosures about wrongdoing can include any suspected or actual misconduct or an improper state of affairs or circumstances in relation to the Bank. However, disclosures about wrongdoing cannot be made under this policy about solely personal work-related grievances.

Examples of disclosable matters include:

- breach of laws or regulations;
- illegal activity (i.e. fraud, money laundering, offering or accepting a bribe);
- a breach of the Bank’s policies;

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- actions which are potentially damaging to the Bank's finances or reputation;
- actions which are potentially an abuse of authority; or
- represents a danger to the public or the financial system.

Disclosures which are not about 'disclosable matters' do not qualify for protection under the Corporations Act.

3.2. Personal Work-related Grievances

Personal work-related grievances related to the discloser's current or former employment, or that of their family member or relative, are generally not covered under this policy. For example:

- a conflict between employees;
- decisions related to a transfer or promotion;
- decisions related to the terms and conditions of employment; and
- decisions related to suspension, termination, or discipline.

Work related grievances should be referred to the Head of People.

However, an exception to personal work-related grievance applies if the disclosure:

- relates to misconduct;
- involves detrimental conduct to the discloser;
- involves a breach of employment laws;
- is regarding conduct engaged by the Bank that represents a danger to public; and
- relates to the discloser seeking legal advice or representation on Whistleblower protections.

Generally, disclosures that are not about 'disclosable matters' do not qualify for protection under the Corporations Act.

Further information about legal protections can be found at:

- **Annexure A** - describes special protections for Whistleblowers who disclose information concerning misconduct or an improper state of affairs or circumstances in relation to the Bank; and
- **Annexure B** - describes special protections for tax Whistleblowers.

3.3. False disclosures

Where a disclosure has been found to be false¹ (i.e. the person knew the information reported was untrue), the discloser will not be entitled to the Whistleblower protections. False disclosures will be treated as serious misconduct by the Bank and could warrant potential disciplinary action.

4. Who can receive a disclosure?

The Bank has authorised the following individuals ('Eligible recipients') and channels through which a disclosure can be made:

- internally, via the Bank's Whistleblower Protection officers (WPO); or
- via any officer or senior manager of the bank; or
- externally, via KPMG's Fair Call Whistleblower service; or
- via the Bank's internal auditor; or
- by emergency disclosure.

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¹ It does not include situations where a discloser reasonably suspects misconduct, but their suspicions are later determined to be unfounded.



It is the Bank's preference that all disclosures are raised through the WPO.

4.1. Whistleblower Protection Officers (WPO)

The WPO is responsible for protecting or safeguarding disclosers and ensuring the integrity of the Bank's Whistleblower program. The WPO will also be able to provide accurate and confidential advice or information to the person making the disclosure about the following:

- how the entity's Whistleblower policy works;
- what the policy covers; and
- how a disclosure might be handled.

4.2. Officer or Senior Manager of the Bank

A person may also raise the matter with an "officer" or "senior manager" of the company. This includes a member of the ELT (Executive Leadership Team), or SLT (Senior Leadership Team) in the Bank who are responsible for or participate in making decisions that affect the business of the Bank, or who have the capacity to significantly affect the company's financial standing.

An eligible recipient who receives a disclosure must provide details of the report to a WPO as soon as practicable so the report may be handled in accordance with this Policy. By making a disclosure to an officer or senior manager (who is not a WPO) a discloser consents to the details of the disclosure (including their identity, unless they have elected to remain anonymous) being disclosed to a WPO so it can be addressed in accordance with this Policy.

4.3. KPMG's Fair Call Service

A disclosure can also be made via the Bank's external Whistleblower service, a free external hotline and reporting service independently monitored by KPMG.

Calls can be made using the KPMG Fair Call service on business days between 7:00 am and 6:00 PM (EST). Outside these times, the discloser can leave a voicemail or chose to have their call received by KPMG South Africa. If a voicemail is left with sufficient details, KPMG will return the call upon resumption of hotlines during normal business hours as set out above.

The KPMG Fair Call operator will prepare a report which details the wrongdoing reported by the Whistleblower. All Fair Call reports will be forwarded to the Whistleblower Protection Officer (Primary Contact Number) for action and/or referral to the Whistleblower Investigation Officer (WIO), unless in the unlikely event where the Primary contact is implicated in the matter an alternate contact will be used.

5. How to report a disclosure?

Whistleblower disclosures can be made using one of following methods.

Whistleblower Protection Officer (WPO)	Rayna Heckenberg (CRO) rheckenberg@policebank.com.au Phone: 02 8267 6841
Whistleblower Protection Officer Delegate (WPOD)	Max Alves (Head of Compliance and Governance) malves@policebank.com.au Phone: 02 9287 0813

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Whistleblower Investigations Officer (WIO)	Denis Fuelling dfuelling@polcebank.com.au Phone: 02 92870881
Whistleblower Fair Call Service	<ul style="list-style-type: none">• phone: 1800 500 965 within Australia• email: faircall@kpmg.com.au• web-based access: https://www.kpmgfaircall.kpmg.com.au/kpmg-faircall-police-bank;• by post: "The Fair Call Manager, KPMG Forensic PO Box H67 Australia Square, Sydney NSW 1213

A person reporting a disclosure may choose to do so anonymously. We encourage people to share their identity when making a disclosure as it will make it easier for us to address the wrongdoing more effectively, though this is not mandatory. If a person decides not share their identity and stay anonymous, the disclosure will still be assessed as if the person had revealed his/her identity. However, there may be some practical limitations in conducting an investigation if the person has not shared their identity.

Information received from a discloser via any of the above channels will be kept confidential to the extent possible, subject to the Bank's escalation and reporting procedures (*see section 10*). The Bank may be required by law to disclose the information received to appropriate regulatory authorities including the Australian Securities and Investments Commission (ASIC), Australian Prudential Regulatory Authority (APRA), the Australian Federal Police (AFP), or other government agencies as and when required.

6. How your disclosures will be handled

The Bank has also appointed a Whistleblower Investigation Officer (WIO) who will carry out the investigation of reports made under this Policy to determine whether there is evidence of wrongdoing.

The current WIO for the Bank is the Chief People Officer.

The WPO and WIO will act independently of each other and each role has separate responsibilities.

The Bank will investigate all matters reported under this policy as soon as practicable after receiving a disclosure. A WPO may, with the discloser's consent, appoint a person to assist in the investigation of a disclosure. Where the WPO deems necessary, the WPO may also use an external investigator to conduct an investigation, either in conjunction with the WIO or independently. The Bank will provide feedback to the discloser regarding the investigation's progress and/or outcome (subject to privacy considerations with those against whom the allegations are made).

The investigation will be conducted in an objective, fair and independent manner. While the particular investigation process and enquiries adopted will be determined by the nature and substance of the disclosure, in general, as soon as practicable upon receipt of the disclosure. If the disclosure is not reported anonymously, a WPO or WIO may contact the discloser to discuss the investigation process, including who may be contacted and such other matters as are relevant to the investigation.

Where a report is submitted anonymously, the Bank will conduct the investigation and its enquiries based on the information provided to it.

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7. Support & Protection of Whistleblower

The WPO in consultation with the Chief People Officer will consider whether it is appropriate to offer the Whistleblower assistance such as a leave of absence, medical attention, counselling or legal counsel depending on the nature of the disclosure. A Bank employee or a Bank employee's close family members may contact the Bank's EAP (Employee Assistance Program) Access by phoning 1800 81 87 28. The Bank will endeavour to support persons making disclosures, but it will not be able to provide the same level of practical support to non-Employees that it provides to current employees and their immediate family. Therefore, the processes in this policy will be adapted and applied to the extent reasonably possible.

The Bank is committed to ensuring confidentiality in respect of all matters raised under this policy, and that the discloser is treated fairly and does not suffer any detriment as a result of making a disclosure.

7.1. Protection against detrimental conduct

Detrimental conduct includes any conduct against any person who has made a disclosure or is believed or suspected to have made or be planning to make a disclosure including conduct against colleagues, employer (if a contractor) or relatives.

Examples of detrimental conduct includes the following: dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavorable treatment connected with making a disclosure.

If you are subjected to detrimental treatment as a result of making a disclosure under this policy, you should:

- Inform the WPO, ELT or SLT member within your relevant division/business unit immediately under the Whistleblower policy; or
- The Discloser may seek independent legal advice or contact any of the regulatory bodies, such as ASIC or APRA, if they believe they have suffered detriment.

7.2. Protection of your identity and confidentiality

It is illegal for a person to identify a discloser, or disclose information that is likely to lead to the identification of the discloser.

Subject to compliance with legal requirements, upon receiving a disclosure under this policy, Bank will only disclose your identity or information if:

- you consent;
- the concern is reported to the Australian Securities and Investments Commission ("ASIC"), the Australian Prudential Regulation Authority ("APRA"), the Tax Commissioner or the Australian Federal Police ("AFP"); or
- the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

If Bank needs to investigate a disclosure, it may disclose information that could lead to your identification, but it will take reasonable steps to reduce this risk.

Any disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.

8. Protection of files and records

All information, documents, records and reports relating to the investigation of reported conduct will be confidentially stored and retained in an appropriate and secure manner.

The above records may only be accessed by those directly involved in managing and investigating the disclosure i.e. WPO, WIO or delegate.

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Any unauthorised release of information to someone not involved in the investigation² without the whistleblower's consent will constitute a breach of this policy. Persons involved in handling and investigation of report must ensure that documents aren't sent to an email address or printer that can be accessed by other staff.

9. Information of persons implicated

No actions will be taken against person(s) implicated in a disclosure under this Policy until an investigation has determined whether any allegations against them are substantiated. If the investigation determines that there is enough evidence to substantiate the wrongdoing reported, the employee who is the subject of the report will be advised of the matter.

The person(s) implicated by the disclosure will be given an opportunity to respond to the allegations and evidence from the investigation as per the principles of natural justice and procedural fairness. The person(s) implicated in the disclosure will be advised of the outcome of the investigation. Where the matter has been considered serious enough to be referred to ASIC, APRA or the Federal Police etc. the implicated person(s) will be notified accordingly.

9.1. Support for the person(s) implicated

All reports that implicate a person(s) will be handled confidentially and only be disclosed to those persons who are responsible for investigating the disclosure.

A person who has been advised that they have been implicated in a whistleblower disclosure may access the following support from the Bank:

- formally request an independent support person from the People team to provide ongoing assistance; and/or
- accessing the Bank's Employee Assistance Program (EAP) Access by phoning 1800 81 87 28. The Bank will endeavour to support the person implicated through EAP.

10. Reporting and Escalation Process

Whistleblower disclosures and escalation must be made to the CEO and the Board, as required. The CEO and the Board will receive a summary of disclosures made under this Policy by the WPO at least on a quarterly basis, including metrics on disclosures made and the types of issues raised.

These reports will be made on a 'no names' basis, maintaining the confidentiality of matters raised under this policy.

Any serious and/or material wrongdoing will be considered by the WPO for immediate referral to the Chair of the Board Risk Committee (BRC).

In instances where a disclosure concerns the CEO, WPO, WIO or a Director, then such disclosures will be directed immediately to the BRC.

11. Accountabilities and Training

The BRC will be accountable for championing the Whistleblower program and overseeing the implementation and effectiveness of the program.

The CRO (Chief Risk Officer) is accountable for ensuring a Whistleblower training program is implemented for eligible recipients, employees as and when required and conducting a biennial review of this policy so that it remains effective.

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² Other than eligible recipients who need to know to take appropriate action, or for corporate governance purposes.



11.1. Confidentiality

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

- the discloser consents to the disclosure of their identity;
- disclosure of details that might reveal discloser's identity is reasonably necessary for the effective investigation of the allegations;
- the concern is reported to the Commissioner of Taxation or the AFP; or
- the concern is raised with a lawyer for the purpose obtaining legal advice.

Annexure A – Special protections under the Corporations Act 2001

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating the Bank if the following conditions are satisfied:

- the Whistleblower is or has been a current or former:
 - a) officer or employee of the Bank;
 - b) contractor or service provider to the Bank, or their current and former employees;
 - c) Directors or
 - d) a relative or family member of an individual mentioned above.

- the disclosure is made to:
 - a) Eligible recipients
 - b) Police Bank’s external auditor (or a member of that audit team)
 - c) ASIC;
 - d) APRA; or
 - e) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Whistleblower provisions in the Corporations Act;
 - f) journalist or parliamentarian under certain circumstances and qualify for protection such as Public interest disclosures and emergency disclosures

Please see the link below for more information on how you can make a disclosure eternally and qualify for protection

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/how-asic-handles-whistleblower-reports/>

It is recommended the Whistleblower should contact the WPO or an independent legal adviser to ensure he/she understands the criteria for making a public interest or emergency disclosure that qualifies for protection.

- the Whistleblower has reasonable³ grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the Bank. This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or financial system.

The protections given by the Corporations Act when these conditions are met are:

- the Whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the Whistleblower for making the disclosure;
- in some circumstances, the disclosed information is not admissible against the Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty; such as where the

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³ 'Reasonable grounds to suspect' is based on the objective reasonableness of the reasons for the discloser's suspicion. It ensures that 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. In practice, a mere allegation with no supporting information is not likely to be considered as having 'reasonable grounds to suspect'. However, a discloser does not need to prove their allegations.



disclosure has been made to ASIC or APRA or where the disclosure qualifies as a public interest or emergency disclosure.

- Whistleblower can receive compensation if court finds you suffered detriment in relation to your disclosure.
- a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- all reasonable steps should be taken to reduce the risk, if your identity needs to be disclosed to the Commissioner of Taxation, the Australian Federal Police or an auditor to assist in the investigation.

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

- the discloser consents to the disclosure of their identity;
- disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
- the concern is reported to ASIC, APRA, or the AFP; or
- the concern is raised with a lawyer for the purpose of obtaining legal advice.

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Annexure B – Special Protections under the Taxation Administration Act

The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law by the Bank or misconduct in relation to the Bank’s tax affairs if the following conditions are satisfied:

- the Whistleblower is or has been a current or former:
 - a) officer or employee of the Bank;
 - b) contractor or service provider to the Bank, or their current and former employees;
 - c) directors or
 - d) relative or family member of an individual mentioned above.

- the disclosure is made to:
 - a) Eligible recipients
 - b) Police Bank’s external auditor (or a member of that audit team)
 - c) ASIC;
 - d) APRA; or
 - e) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Whistleblower provisions in the Corporations Act;
 - f) The Commissioner of Taxation
 - g) journalist or parliamentarian under certain circumstances and qualify for protection such as Public interest disclosures and emergency disclosures.

Please see the link below for more information on how you can make a disclosure externally and qualify for protection

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/how-asic-handles-whistleblower-reports/>

It is recommended that a Whistleblower should contact the WPO or an independent legal adviser to ensure he/she understands the criteria for making a public interest or emergency disclosure that qualifies for protection.

- if the report is made to the Bank’s eligible recipient or Commissioner of Taxation the Whistleblower:
 - has reasonable⁴ grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Bank.
 - considers that the information may assist the Bank’s recipient or Australian Taxation to perform functions or duties in relation to the tax affairs of the Bank.

The protections given by the Taxation Administration Act are:

- the Whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- any reported information is not admissible against the Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the disclosure reveals a

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⁴ Reasonable grounds to suspect’ is based on the objective reasonableness of the reasons for the discloser’s suspicion. It ensures that 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. In practice, a mere allegation with no supporting information is not likely to be considered as having ‘reasonable grounds to suspect’. However, a discloser does not need to prove their allegations.



breach of his/her own personal tax affairs, an administrative penalty in respect of the whistleblower's own tax liability may be imposed.

- unless the Whistleblower has acted unreasonably, a Whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a disclosure;
- Whistleblower can receive compensation if court finds him/her suffered detriment in relation to the disclosure.
- Whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary.
- all the reasonable steps should be taken to reduce the risk, if whistleblower's identity needs to be disclosed to the Commissioner of Taxation, the Australian Federal Police or an auditor to assist in investigation.



Glossary

Discloser	an individual who discloses wrongdoing or an eligible Whistleblower
Disclosure	a whistleblower report made either written or verbal to the Whistleblower Protection Officer.
Eligible Recipient	A person who can receive information via a designated Whistleblower channel
Whistleblower	a person who has made a disclosure in regard to information that qualifies for protection under the Corporations Act
Whistleblower Protection Officer (WPO)	an employee of the Bank designated to receive and handle Whistleblower disclosures independently and diligently including ensure the protection and fair treatment of the Whistleblower
Whistleblower Investigation Officer (WIO)	an employee of the Bank who has been designated to support the WPO when required as an independent investigator to assess the evidence of the disclosure
Corporations Act	Corporations Act 2001, including regulations made for the purposes of that Act

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