

Seven Group Holdings - Whistleblower Policy

1. Purpose and Overview

Seven Group Holdings (**SGH**) is committed to developing a culture of corporate compliance, ethical behaviour and good corporate governance and to encourage employees and contractors to report unethical, unlawful and undesirable conduct without fear of retaliatory action.

SGH also recognises its compliance obligations contained in the Acts.

In support of our commitment to protect our people who wish to come forward with a report of unethical, unlawful and undesirable conduct, SGH has implemented this Whistleblower Policy and a third-party service to facilitate the reporting by Whistleblowers of unethical, unacceptable, unlawful or inappropriate behaviour. This service provides an independent, external reporting channel for Whistleblowers to disclose actual and suspected activities covered by this Policy and otherwise.

The aims of this Policy are to:

- communicate the principles and procedures for reporting and escalating matters involving reasonably held concerns of suspected or actual misconduct or an improper state of affairs or circumstances in relation to SGH or a related body corporate; and
- promote and support a culture of responsible and ethical behaviour, good corporate governance and compliance with SGH's legal and regulatory obligations.

A Whistleblower may report Disclosable Information by complying with this Policy.

This Policy sets out the process for reporting concerns and provides information about support, protections and remedies that persons may be eligible to access when making a report of Disclosable Information.

A person reporting under this Policy may also be eligible to make a disclosure under the Acts. This Policy summarises the qualifying criteria for disclosure under the Acts but SGH recommends persons seek independent legal advice before making a disclosure under the Acts.

2. Policy evaluation and review

SGH's People & Culture are the owners of this policy and are responsible for the implementation, interpretation, application, review and revisions.

3. What is Reportable Information?

In order to make a disclosure under this Policy, a Whistleblower must have reasonable grounds to suspect that there is or has been Reportable Information, meaning there must be some supporting information for the suspicion, and not a mere allegation.

The types of conduct or information that may be reported under the Act or under this Policy (**Reportable Information**) include:

- any misconduct or an improper state of affairs or circumstances in relation to SGH or a related body corporate of SGH (examples include without limitation fraudulent activity, dishonest or corrupt behaviour, mismanagement of company resources, conduct endangering health or safety, concealment of wrongdoing);
- Disclosable Conduct; and
- information which may assist SGH in performing functions or duties relating to its tax

affairs.

Reportable Information can relate to conduct of third parties, such as customers, suppliers or services providers.

This policy does not cover Personal Work-related Grievances, as detailed in the Act and as defined in this Policy, unless the grievance:

- has significant implications for SGH and indicates Disclosable Conduct;
- relates to actual or threatened detrimental treatment of a Whistleblower;
- is a mixed report that includes Reportable Information and a Personal Work-related Grievance; or
- relates to information suggesting misconduct beyond the Whistleblower's circumstances.

4. How to report

What to include

Reports should provide SGH with as much detail as possible to assist with its inquiries into the matter, including:

- the Whistleblower's name and contact details (or, if the report is anonymous and where possible, an anonymised email address or other anonymised contact point);
- a statement describing the Reportable Information;
- name of the person(s) involved;
- dates, times and locations;
- details of any relevant transactions;
- copies of any relevant documents;
- names of possible witnesses; and
- any steps already taken to report or address the matter.

Where to report

Any report under this Policy may be made as follows:

- To the relevant General Manager (if not the immediate manager).
- To the relevant Group Executive People & Culture/Chief Legal Counsel.
- To the Chair of the Audit and Risk Committee (SGHauditco@yahoo.com.au).
- Via SGH's Whistleblower Service managed by an external provider, RightCall, as detailed below.

Whistleblowers may at any stage skip a person in the chain outlined above if that person is the subject of the report or if they have another reason to believe that the person is not likely to deal with the report properly. Whistleblowers may use SGH's Whistleblower Service, RightCall, at any time.

Anonymous Reports

Reports can also be made anonymously. Whistleblowers can choose to remain anonymous while making a disclosure, during the course of the investigation and/or after the investigation is finalised. Whistleblowers may also consent to partial or full disclosure of their identity.

However, this may affect SGH's ability to investigate the matter properly and to communicate with the Whistleblower about the report. If a Whistleblower elects to report anonymously, it is helpful if the Whistleblower provides an anonymised email address to enable ongoing two-way communications. Whistleblowers could also consider adopting a

pseudonym for the purposes of the report. Otherwise, whistleblowers who report anonymously may not be able to obtain information or answer questions in relation to the report and may have difficulty relying upon legal protections as SGH will not be aware of the Whistleblower's identity and will not be able to establish two-way communication.

Nothing in this Policy should be taken as restricting the Whistleblower from reporting any matter or providing any information to a regulator (such as ASIC), SGH's auditor or a member of the audit team or any other person in accordance with any relevant law, regulation or other requirement.

SGH's Whistleblower Service

The Whistleblower Service is managed by RightCall service and is available 24 hours a day. RightCall service records the confidential disclosures which can be made through a number of channels/access method detailed below.

The RightCall service does not record the identity of the Whistleblower who is making a disclosure or the originating phone number. However, in the event the Whistleblower does wish RightCall service to record their identity, then RightCall service will do so. Any future disclosure of the Whistleblower's details will only be made in accordance with explicit instructions from the Whistleblower.

In some cases, it may be necessary to re-contact the Whistleblower to obtain further information concerning the event. To ensure RightCall service is able to do this, all Whistleblowers are asked to contact RightCall service again within a week of making the disclosure, and then every month thereafter whilst the matter remains open. The Whistleblower is provided with a unique identification number so anonymity is maintained.

RightCall service staff may suggest that the Whistleblower contact the police or another appropriate authority if they believe a disclosure requires urgent attention.

The dedicated and confidential contact details for RightCall are:

- Phone: 1800 177 212 (from within Australia, between Monday to Friday 8am to 8pm EST)
- Online Form: www.rightcall.com.au/sgh
- Email: report@rightcall.com.au
- Mail: RightCall, GPO Box 24371, Melbourne 3001 (in an envelope marked 'confidential')

In extraordinary cases when it is not appropriate to report issues to the above RightCall service, issues may be referred to:

Chair of the SGH Audit & Risk Committee

Email: sghauditco@gmail.com

5. Action Required When Your Report is Made and Investigation Process

All disclosures are forwarded to:

- the Chair of the SGH Audit & Risk Committee; or
- in the case of disclosures relating to the legal function, the Group Executive, People and Culture; or
- in the case of disclosures relating to the CEO, to the Board,

who will conduct an initial review to determine using absolute discretion, whether the disclosure should be managed under an existing SGH policy or whether independent investigation is appropriate. Disclosures may be referred to the SGH Internal Audit team for investigation.

Where the disclosure was made via RightCall, RightCall will be then provided with the outcome of the initial review or investigation for confidential feedback to the Whistleblower who is making a disclosure provided two-way communication is possible.

Investigations will be carried out by SGH's Internal Audit team where determined appropriate.

Generally, where the identity of the Whistleblower is known, the person who makes the disclosure will be kept informed of the outcome of the investigation, subject to considerations of the privacy of those against whom allegations are made and normal confidentiality requirements.

SGH aims to complete the initial review within 6 weeks of receipt of a report under this Policy, where possible while further inquiries or investigations may take up to 12 weeks or more. However, timeframes for inquiries or investigations will vary depending on the nature of the report and at SGH's discretion.

Once the inquiry or investigation is completed, the outcome will be reported to the SGH Internal Audit team (protecting relevant confidentiality where applicable).

Investigation processes will vary depending on the precise nature of the conduct being investigated. The purpose of the investigation is to determine whether or not the Whistleblower's concerns are substantiated, with a view to SGH then rectifying any wrongdoing uncovered to the extent that this is practicable in all the circumstances.

6. Your Protection

The identity of a Whistleblower who has disclosed Reportable Information must not be disclosed, unless:

- the Whistleblower consents in writing to the disclosure;
- the disclosure is made to ASIC, APRA or a member of the Australian Federal Police, the Commissioner of Taxation or any other prescribed body in accordance with the Relevant Acts;
- the disclosure is made to a legal practitioner for the purposes of SGH obtaining legal advice or representation in accordance with the Acts;
- a court or tribunal finds it necessary in the interests of justice; or
- where the disclosure is otherwise required or permitted by law.

Steps that SGH will endeavor to take to protect the confidentiality of a Whistleblower's identity include:

- ensuring that all files relating to the Whistleblower's report are kept secure and that information received from the Whistleblower is held in confidence and is only disclosed to a person not connected with the investigation if:
 - the Whistleblower has been consulted and have consented to the disclosure; or
 - it is required or permissible by law;
- conducting meetings in a confidential and safe setting;
- redacting personal information in any report and related documentation;

- referring to the Whistleblower in a gender neutral way;
- identifying aspects of the disclosure that may inadvertently identify the Whistleblower; and
- reminding persons involved of confidentiality requirements.

It is possible that someone might deduce the Whistleblower's identity without there having been a breach of confidentiality, if the nature of the Whistleblower's report points to one particular individual having made it or otherwise as a consequence of the nature of the investigatory process.

A Whistleblower must take steps to protect the confidentiality of their identity after making any disclosure.

SGH recognises that "whistleblowing" can be a very stressful and difficult.

The Whistleblower Protection Officer will safeguard the Whistleblower's interests, having regard to this Policy, and any other applicable policies and laws.

In particular, the Whistleblower Protection Officer will take whatever action is possible consistent with this Policy to make sure Whistleblowers are not personally disadvantaged for making the report, whether by dismissal, demotion, any form of harassment, discrimination or any form of current or future bias.

If the Whistleblower claims to have been the subject of any such action as a consequence of making the report, and the matter cannot be resolved by management, the matter will be referred to the Chair of the Audit and Risk Committee.

In addition to the above protections, Whistleblowers are afforded certain immunities and protections under the law.

A Whistleblower who makes a disclosure which is then managed under this Policy will not be subject to detrimental treatment as a result of making a disclosure or cooperating with an investigation.

Detrimental treatment is not administrative action taken by SGH that is reasonable to protect a Whistleblower from detriment or reasonable management action regarding unsatisfactory work performance or conduct.

Disciplinary action will apply to anyone breaching this policy by engaging in detrimental treatment of someone who has come forward as a Whistleblower (or who could come forward as a whistleblower).

The Whistleblower may also be entitled to certain immunities, including:

- Not being subject to any civil, criminal or administrative liability;
- Not having any contractual or other remedy or right enforce against the Whistleblower on the basis of the disclosure;
- The disclosure of Reportable Information not being admissible in evidence against the Whistleblower in criminal proceedings or proceedings for the imposition of a penalty (except in respect of disclosures of false information).

A Whistleblower may also have rights to compensation for loss, damage or injury and other remedies under the Acts if the Whistleblower's identity has been disclosed or where the Whistleblower has been subject to detrimental treatment.

7. Support for Whistleblowers

SGH provides support to Whistleblowers, including by:

- where possible, keeping the Whistleblower informed of the progress and outcomes of

the inquiry or investigation (subject to any privacy and confidentiality obligations and as required by law) including any proposed remedial actions;

- keeping the Whistleblower's identity confidential, if requested to do so;
- endeavouring to resolve any concerns that the Whistleblower has regarding actual or threatened detrimental treatment because the Whistleblower has made, or is considering making, a report under this Policy;
- providing training to employees, managers and officers about this Policy; and
- providing access to confidential support and counselling service, through the Employee Assistance Program.

8. Disclosures Protected under the Acts

A Whistleblower may also make a disclosure which qualifies for protection under the Acts if they meet certain criteria:

- The disclosure is made to an eligible recipient, including through the channels set out above, a senior manager or officer of SGH, SGH's internal or external auditor or its actuary, to a legal practitioner or to ASIC or APRA or, if related to taxation, the Commissioner of Taxation;
- The information disclosed qualifies under the Acts, including that it relates to misconduct or an improper state of affairs or circumstances in SGH or a related body corporate (or in relation to any of its employees or officers) or involves tax matters; and
- The Whistleblower has reasonable grounds for his or her suspicions.

The Whistleblower's disclosure may be anonymous and still be protected under the Acts.

The Whistleblower may also be able to make a public interest or emergency disclosure to a journalist or parliamentarian in accordance with the Relevant Acts in limited circumstances which are summarised below:

- The Whistleblower has already made a disclosure of the qualifying information to ASIC, APRA or another Commonwealth body as prescribed by regulation; and
- 90 days have passed since that disclosure; and
- The Whistleblower does not have reasonable grounds to believe that any action has been taken (or is being taken) to address the Whistleblower's disclosure and if it is a public interest disclosure:
 - The Whistleblower has reasonable grounds to believe that making a further disclosure is in the public interest; and
 - The Whistleblower has given written notice to the body to which the Whistleblower made the original report that included sufficient information to identify the original report and which states that the Whistleblower intends making a public interest disclosure; and
 - The information disclosed must be no greater than necessary to inform the journalist or parliamentarian of the particular misconduct or improper state of affairs or circumstances as set out in the Whistleblower's original report, or
- If it is an emergency disclosure:
 - The Whistleblower 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; and
 - The Whistleblower has given written notice to the body to which the Whistleblower made the original report that included sufficient information to identify the original report and which states that the Whistleblowers intends

- making an emergency disclosure; and
- The information disclosed must be no greater than necessary to inform the journalist or parliamentarian of the particular substantial and imminent danger.

Before the Whistleblower makes a public interest or emergency disclosure, we recommend the Whistleblower first seek independent legal advice to ensure that the disclosure is protected under the Acts.

We encourage Whistleblowers to make disclosures under this Policy before disclosing under the Acts or approaching regulatory agencies directly, to enable SGH to identify and address any concern as soon as possible. Alternatively, to also assist SGH, the Whistleblower can provide the Board with a copy of any report that the Whistleblower makes to an external reporting body under the Acts.

Reports made under this Policy will not qualify for protection under the Acts if they not meet the criteria set out in the Acts.

9. Fair treatment of other persons

SGH will endeavour to provide any employee mentioned in a Whistleblower's report with an opportunity to respond to the allegations as part of any inquiry or investigation.

Employees who are mentioned in any Whistleblower disclosure will also be entitled to access the Employee Assistance Program.

10. False Reporting

A false report of a Reportable Matter could have significant effects on SGH's reputation and the reputations of other employees and could also cause considerable waste of time and effort.

Any deliberately false reporting of a Reportable Matter, whether under this Policy or otherwise, will be treated as a serious disciplinary matter.

11. Records

The Head of Internal Audit will maintain a record of all whistleblowing incidents and actions taken under this Policy so that the Policy can be periodically reviewed.

12. Questions

Any questions about this Policy should be directed to the Group Executive, People & Culture.

13. Accessing this Policy

This policy can be accessed via the SGH intranet.

14. Definitions

Acts means the *Corporations Act 2001* (Cth) and the *Taxation Administration Act 1953* (Cth).

Disclosable Conduct means conduct that a Whistleblower has reasonable grounds to suspect indicates that SGH or a related body corporate of SGH or its employees, directors, officers, suppliers, customers or contractors have engaged in conduct or alleged conduct which:

- represents a danger to the public or the financial system;
- constitutes an offence against any Commonwealth Act that is punishable by imprisonment for a period of 12 months or more;

- constitutes an offence or contravention of Relevant Acts; or
- is otherwise prescribed by regulations under Relevant Acts to be a disclosable matter.

Personal work-related grievance means a grievance about any matter relating to the discloser's employment or former employment which has or tends to have implications for the discloser personally, including (without limitation):

- interpersonal conflict between a discloser and another employee;
- decisions relating to the engagement, transfer or promotion of the discloser;
- decisions relating to the terms and conditions of engagement of the discloser; or
- decisions relating to the disciplinary treatment, suspension or termination of engagement of the discloser.

Relevant Acts means the *Corporations Act 2001*, the *Australian Securities and Investments Commission Act 2001*, the *Banking Act 1959*, the *Financial Sector (Collection of Data) Act 2001*, the *Insurance Act 1973*, the *Life Insurance Act 1995*, the *National Consumer Credit Protection Act 2009*, the *Superannuation Industry (Supervision) Act 1993*, *Competition and Consumer Act 2010*, the *Taxation Administration Act 1953*, other tax laws administered by the Federal Commissioner of Taxation, any other Commonwealth law that is punishable by imprisonment for a period of 12 months or more.

Whistleblower is defined in the Acts and may be any current or former officer or employee, contractor, supplier or an associate of the Company or a relative or dependent of any of those persons.

15. Related Policies

This Policy must be read in conjunction with the following policies:

- SGH Grievance Policy
- SGH Code of Conduct.
- SGH Equal Employment Opportunity and Workplace Behaviour Policy.
- SGH Work Health and Safety Policy.

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