

## Whistleblower policy

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Ingwersen & Lansdown Securities Limited ACN 088 636 220

Version: 1

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# Whistleblower policy

Ingwersen & Lansdown Securities Limited ACN 088 636 220 (**ILSL**)

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## Policy overview

### **1 Purpose**

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We are committed to doing business in an open and accountable way through supporting a culture of honest and ethical behaviour. We recognise that an important aspect of this is that individuals feel confident about reporting any concerns they may have about suspicious activity or wrongdoing in relation to our business activities without fear of harm or reprisal.

The purpose of this Policy is to set out:

- (a) the processes and procedures for the disclosure, investigation and resolution of suspicious activity or wrongdoing of the kind referred to in section 4.1 below (**Reportable Conduct**); and
- (b) the guidelines for the support and protection of individuals who wish to raise concerns about such Reportable Conduct (**Disclosure**).

### **2 Who this Policy applies to**

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We do not tolerate Reportable Conduct and urge anyone who becomes aware of known or suspected Reportable Conduct to make a Disclosure in accordance with this Policy.

You will also be eligible for certain protections under the Corporations Act if you make a Disclosure in accordance with this Policy and you are (or have ever been) any of the following in relation to ILSL:

- (a) an officer or employee;
- (b) a supplier of goods or services (whether paid or unpaid) including their employees;
- (c) a relative of an individual referred to in items (a) or (b) above; or
- (d) a dependant of an individual referred to in items (a) or (b) above, or of such an individual's spouse,

(each an **Eligible Whistleblower**). See section 8.3 below for more information about these protections.

### **3 Access to Policy**

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A copy of this Policy will be available:

- (a) in our office manager's office; and

- (b) on our website at [www.ilsl.com.au](http://www.ilsl.com.au).

## Making a Disclosure

### **4 Disclosures which will be dealt with under this Policy**

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#### **4.1 Reportable Conduct**

Reportable Conduct refers to any matter that you know, or have reasonable grounds to suspect, concerns:

- (a) misconduct (including fraud, negligence, default, breaches of trust or duty);
- (b) an improper state of affairs or circumstances, and/or
- (c) any illegal activity,

involving ILSL (including our employees or officers) or our related bodies corporate in any way (whether or not it involves a contravention of a particular law).

For example, Reportable Conduct may refer to:

- (d) illegal conduct;
- (e) fraud, money laundering or misappropriation of funds;
- (f) dishonest or unethical behaviour and practices;
- (g) offering or accepting a bribe;
- (h) financial irregularities;
- (i) failure to comply with, or breach of, legal or regulatory requirements;
- (j) conduct which indicates a significant risk to public safety or the stability of, or confidence in, the financial system (even if it does not involve a breach of a particular law); and
- (k) 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 under this Policy, regardless of whether they are an Eligible Whistleblower.

#### **4.2 Personal work related grievances**

Purely personal work-related grievances are not Reportable Conduct and should instead be raised with our office manager instead. A personal work-related grievance refers to a matter which concerns your employment (or former employment) which may have implications for you personally, but does not have significant implications for us or our business and does not involve allegations of misconduct or an improper state of affairs or circumstances. Personal work-related grievances might involve:

- (a) an interpersonal conflict with another employee;
- (b) a decision by us that does not involve a breach of workplace laws;

- (c) a decision about your engagement, transfer or promotion;
- (d) a decision about the terms and conditions of your employment;
- (e) a decision to suspend or terminate your employment; or
- (f) disciplinary decisions.

However, in certain circumstances your concerns about personal work-related grievance should still be raised as a Disclosure under this Policy, such as if:

- (a) the personal work-related grievance includes information about Reportable Conduct, or your concerns about Reportable Conduct includes or is accompanied by a personal work-related grievance;
- (b) you know or have reasonable grounds to suspect that the personal work-related grievance concerns a breach of employment or other laws punishable by imprisonment for a period of 12 months or more, represents a danger to the public or otherwise suggests misconduct beyond your personal circumstances;
- (c) you are suffering from or have been threatened with detriment for making a Disclosure in accordance with this Policy, or for seeking legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

#### **4.3 False reporting**

- (a) A false report of Reportable Conduct could have a significant effect on our reputation and the reputations of other employees and could also cause considerable waste of time and effort. Deliberately false reporting of Reportable Conduct, whether under this Policy or otherwise, will be treated as a serious disciplinary matter.
- (b) Whilst not intending to discourage the reporting of matters of genuine concern, you must ensure that, as far as possible, reports are factually accurate, complete, based on first-hand knowledge, presented in an unbiased fashion (and any possible perception of bias should be disclosed) and without material omission.

### **5 How to make a Disclosure**

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#### **5.1 All Disclosures**

Disclosures can be made at any time to an Authorised Disclosure Officer:

<b>Authorised Disclosure Officer</b>	<b>Contact details</b>
David Ingwersen	dbi@ingwersen.com.au

To assist in the assessment, and any subsequent investigation of the Disclosure, you should include as much information as possible about the Reportable Conduct:

- (a) who was involved;
- (b) what happened;
- (c) when it happened;

- (d) where it happened;
- (e) whether there were any witnesses, and if so who they are;
- (f) any evidence that supports the Disclosure, and where the evidence is located; and
- (g) any further information that could help investigate the Disclosure.

If you do not feel comfortable including details of your identity, you can make an anonymous Disclosure. See section 5.3 below for more information about making an anonymous Disclosure.

## 5.2 Disclosures made by Eligible Whistleblowers

Disclosures made by Eligible Whistleblowers will also be protected under the Corporations Act if they are made to:

- (a) an Authorised Disclosure Officer in accordance with section 5.1 above;
- (b) an officer or senior manager of ILSL or our related bodies corporate;
- (c) the internal or external auditor (including a member of an audit team conducting an audit) or actuary of ILSL or our related bodies corporate;
- (d) [ASIC](#);
- (e) a legal practitioner, provided that the Disclosure is made for the purpose of obtaining legal advice or legal representation;
- (f) a member of the Parliament of the Commonwealth, the Parliament of a State or the legislature of a Territory or a journalist on the grounds of public interest (**Public Interest Disclosure**), provided that:
  - (i) you have previously made a Disclosure in accordance with this Policy;
  - (ii) at least 90 days have passed since your previous Disclosure was made;
  - (iii) you do not have reasonable grounds to believe that action is being, or has been, taken to address the matters to which your previous Disclosure related;
  - (iv) you have reasonable grounds to believe that making a further Disclosure would be in the public interest;
  - (v) you have provided us with a written notification that:
    - (A) includes sufficient information to identify the previous Disclosure; and
    - (B) states that you intend to make a Public Interest Disclosure; and
  - (vi) the extent of the information disclosed is no greater than is necessary to inform the recipient of the Reportable Conduct;
- (g) a member of the Parliament of the Commonwealth, the Parliament of a State or the legislature of a Territory or a journalist on the grounds of an emergency disclosure (**Emergency Disclosure**), provided that:
  - (i) you have previously made a Disclosure in accordance with this Policy;

- (ii) you have reasonable grounds to believe that the Disclosure concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
  - (iii) you have provided us with a written notification that:
    - (A) includes sufficient information to identify the previous Disclosure; and
    - (B) states that you intend to make an Emergency Disclosure; and
  - (iv) the extent of the information disclosed is no greater than is necessary to inform the recipient of the substantial and imminent danger; or
- (h) any other person in accordance with any relevant law, regulation or other requirement.

### **5.3 Anonymous Disclosures**

If you choose to make an anonymous Disclosure, you should provide a way for us to contact you (such as an email address you have specifically set up for the purpose of making the Disclosure), in case we need to contact you for more information. This will also allow us to provide you with updates on what action we have taken.

You may also choose to adopt a pseudonym for the purposes of your Disclosure. This may be suitable where your identity is known to the Authorised Disclosure Officer to whom you made your Disclosure and the Whistleblower Protection Officer, but you would prefer not to disclose your identity to anyone else (including the Whistleblower Investigation Officer).

If you decide to remain anonymous over the course of and after the investigation, no investigations will be carried out to try and identify you.

If you are an Eligible Whistleblower, you can make an anonymous Disclosure and still be eligible for protection under the Corporations Act.

## **How we deal with Disclosures**

### **6 Roles and responsibilities**

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<b>Role</b>	<b>Responsibilities</b>
<b>Authorised Disclosure Officer</b>	The persons listed in section 5.1 above who have been authorised by us to receive Disclosures.
<b>Whistleblower Protection Officer</b>	The Whistleblower Protection Officer is responsible for safeguarding the interests of Eligible Whistleblowers and ensuring our compliance with any applicable laws and regulations in accordance with this Policy. The Whistleblower Protection Officer is usually also responsible for completing a preliminary review of any Disclosure. This role is currently held by our office manager.
<b>Whistleblower Investigation Officer</b>	The Whistleblower Investigation Officer will carry out or supervise the investigation of any Disclosure made in accordance with this Policy to determine whether there is any evidence in support of the matters raised or, alternatively, to disprove the Disclosure.

<b>Role</b>	<b>Responsibilities</b>
	The Whistleblower Protection Officer will be responsible for appointing the Whistleblower Investigation Officer in relation to a matter in accordance with section 7.1 below.
<b>Board</b>	The Board governs and is responsible for the ultimate decision-making power regarding Disclosures made under this Policy.

## **7 Assessment and investigation of Disclosures**

### **7.1 Initial assessment of Disclosures**

Disclosures will initially be referred to the Whistleblower Protection Officer, who will carry out an initial assessment of:

- (a) the mixture of issues raised by the Disclosure, including whether the Disclosure falls within this Policy;
- (b) the actual risks of detrimental conduct faced by all individuals involved in the Disclosure (and, where appropriate, take action under sections 7.3 and 7.5); and
- (c) the appropriate steps for both responding to the Disclosure and your welfare.

If the Disclosure is covered by this Policy and further investigation of the matters raised in the Disclosure is warranted, your Disclosure will be referred to a Whistleblower Investigation Officer.

### **7.2 Investigation by Whistleblower Investigation Officer**

The objective of an investigation of a Disclosure is to determine whether there is enough evidence to substantiate or refute the matters reported in the Disclosure.

Where an investigation needs to be undertaken, we will ensure it is objective, fair and independent. Therefore, any Whistleblower Investigation Officer appointed to investigate your Disclosure will be independent of you and any individuals who are the subject of your Disclosure, as well as any connected staff members.

The Whistleblower Investigation Officer will usually be a senior employee who has received training on how to investigate Disclosures. If, however:

- (a) it is considered that additional specialist skills or expertise are necessary; and/or
- (b) if the Disclosure concerns any member of the Board or any senior managers,

an external investigator may be appointed to conduct the investigation, either in conjunction with, or independently of, an internal Whistleblower Investigation Officer.

### **7.3 Ongoing support and protection by Whistleblower Protection Officer**

Unless you have chosen to remain anonymous and cannot be contacted, after the Whistleblower Protection Officer has completed their initial assessment of your Disclosure, they will discuss with you what kind of support and protection you need. For instance, it might be appropriate for you to have:

- (a) a leave of absence during the investigation;

- (b) alternative employment arrangements (such as working from home);
- (c) counselling or other professional services for the distress caused by the Reportable Conduct which led to the Disclosure being made by you; and
- (d) assistance in developing strategies to help you minimise and manage stress, time or performance impacts, or other challenges resulting from your Disclosure or its investigation.

#### **7.4 Keeping you informed**

- (a) Unless you have chosen to remain anonymous and cannot be contacted, we will (through the Whistleblower Protection Officer):
  - (i) confirm receipt of the Disclosure by the Whistleblower Investigation Officer and to establish a process, including expected timeframes, for reporting to you the progress of the investigation;
  - (ii) contact you as soon as practicable after the Disclosure has been referred to the Whistleblower Investigation Officer to discuss your welfare and to discuss whether you require any additional support;
  - (iii) inform you at the earliest possible opportunity if the Whistleblower Investigation Officer determines that there is insufficient information or evidence to warrant further investigation; and
  - (iv) inform you of the final outcome of the investigation.

#### **7.5 Ensuring fair treatment of individuals mentioned in a Disclosure**

The Whistleblower Protection Officer will also ensure that:

- (a) if practical and appropriate to do so, the details of individuals mentioned in the Disclosure are handled confidentially;
- (b) any person 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; and
- (c) any person who is the subject of a Disclosure receives appropriate support services.

### **8 Support and protection of whistleblowers**

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#### **8.1 Protecting your identity**

All Disclosures will be treated confidentially, regardless of whether or not you are an Eligible Whistleblower. Your identity and any information you disclose will not be provided to anyone who is not involved in the investigation of your Disclosure unless permitted by law (such as if we disclose such details to ASIC, the AFP or a legal practitioner), or you have consented to us doing so.

If you make a Disclosure that includes details of your identity, or any other information which could be used to identify you, the Authorised Disclosure Officer who received your Disclosure will ask you to consent to this information being disclosed to the Whistleblower Protection Officer and Whistleblower Investigation Officer.

If you do not wish for this information to be included, your Disclosure will be de-identified before it is escalated for investigation. For example, this may include:

- (a) redacting your personal information;
- (b) referring to you in a gender-neutral context; and
- (c) working with you to help identify any other information within your Disclosure that could inadvertently identify you.

All documents and other materials relating to your Disclosure will be stored and dealt with securely.

## **8.2 Protection from detrimental conduct**

This Policy, and particularly the measures set out in section 7.3, are designed to ensure that no one will be subject to or threatened with detrimental conduct (whether by act or omission) by us, our employees or anyone else whose conduct is within our control if that person believes or suspects that a person has made, may have made, proposes to make or could make a Disclosure, and the belief or suspicion is the reason, or part of the reason, for their conduct towards that person.

Examples of detrimental conduct could include:

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

but will not include situations where such conduct is appropriate in the circumstances, such as:

- (a) administrative action that is reasonable for the purpose of protecting the person from detrimental conduct (such as the actions detailed above); and
- (b) managing unsatisfactory work performance, if the action is in line with our performance management framework.

You can seek compensation and other remedies through the courts if:

- (c) you suffer detrimental conduct because of a Disclosure (whether or not it was you who made the Disclosure); and

- (d) we fail to take reasonable precautions and exercise due diligence to prevent that detrimental conduct.

### **8.3 Civil, criminal and administrative liability protection**

If you are an Eligible Whistleblower, you are also protected from any of the following in relation to your Disclosure:

- (a) civil liability (e.g. any legal action against you for breach of an employment contract, duty of confidentiality or another contractual obligation);
- (b) criminal liability (e.g. attempted prosecution of you for unlawfully releasing information, or other use of the Disclosure against you in a prosecution (other than for making a false disclosure)); and
- (c) administrative liability (e.g. disciplinary action for making the Disclosure).

However, it is important that you understand that these protections do not apply in relation to any misconduct you have engaged in that is revealed in your Disclosure.

### **8.4 Concerns about breaches of confidentiality and victimising behaviour**

It is against the law for us to fail to take reasonable precautions to protect you from actual or threatened detrimental conduct (see section 8.2). It is also against the law for us to breach your confidentiality if you are an Eligible Whistleblower (see section 8.1).

If you believe that your confidentiality may have been breached or that you have been subject to, or threatened with, any detrimental conduct, we encourage you to raise your concerns with the Whistleblower Protection Officer in the first instance who will escalate the matter as a separate Disclosure. However, you may also lodge a complaint directly with ASIC and/or seek independent legal advice.

## **9 Reports and recommendations**

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At the end of an investigation, the Whistleblower Investigation Officer will submit a de-identified report to the Board. The report will summarise the conduct of the investigation and the evidence collected, draw conclusions about the extent of any Reportable Conduct and recommend an appropriate course of action to remedy any Reportable Conduct and ensure that it does not recur.

A copy of the report will also be provided to the Whistleblower Protection Officer, who will provide you with a copy and as well as maintain a de-identified record of all concerns raised and actions taken under this Policy.

## **Ensuring the ongoing effectiveness of this Policy**

### **10 Training**

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- (a) We will implement an induction and regular ongoing program to ensure all employees are aware of this Policy and their rights and obligations under it.

- (b) We will also ensure that all individuals with roles and responsibilities under the Policy receive induction and regular ongoing training in relation to receiving and handling Disclosures, including training relating to confidentiality and the prohibitions against detrimental conduct.

## **11 Review of this Policy**

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This Policy will be reviewed by the Board at least once every three years to ensure it remains consistent with all relevant legislative requirements, as well as the changing nature of our business operations.

## Glossary

<b>Term</b>	<b>Definition</b>
<b>AFP</b>	means the Australian Federal Police.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>Authorised Disclosure Officer</b>	has the meaning set out in section 6 of the Policy.
<b>Board</b>	means the board of directors of ILSL.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Disclosure</b>	has the meaning set out in section 1(b) of this Policy.
<b>Eligible Whistleblower</b>	has the meaning set out in section 2 of this Policy.
<b>Policy</b>	means this document.
<b>Reportable Conduct</b>	has the meaning set out in section 1(a) of this Policy.
<b>ILSL, we, our, us</b>	means Ingwersen & Lansdown Securities Limited ACN 088 636 220.
<b>Whistleblower Investigation Officer</b>	has the meaning set out in section 6 of this Policy.
<b>Whistleblower Protection Officer</b>	has the meaning set out in section 6 of this Policy.