

## **Whistleblower Protection**

---

Policy (Australia)

## Contents

---

<b>About this document</b>	<b>2</b>
Audience.....	2
Objectives.....	2
Scope.....	2
Related documentation .....	2
Updates .....	2
Document Location .....	2
Next Review .....	2
1. Policy Statement .....	3
2. Reportable Conduct .....	3
3. Reporting Procedure .....	3
4. Investigation Procedure.....	3
5. Anonymity & Confidentiality .....	4
6. Immunity from Disciplinary Action .....	4
7. Penalisation .....	4
8. Abuse of Reporting Process.....	5

---

## About this document

---

### Audience

---

This policy applies to executive and non-executive directors and employees of the Praemium Group of companies. However, it is limited to Praemium Limited (Australia) and each of its Australian incorporated subsidiaries.

Praemium Limited has subsidiaries that are incorporated in the United Kingdom ('UK'). Because the laws in the UK differ from those in Australia, the UK subsidiary group may adopt its own whistleblower protection policies and procedures.

To the greatest extent possible the Praemium Group will ensure that the policies and procedures in different jurisdictions will be consistent with each other. The only differences that arise should arise as a consequence of different requirements under law or as a consequence of regulation affecting a subsidiary or its operations.

### Objectives

---

The purpose of this policy is to encourage the reporting of matters that may cause financial or non-financial loss or damage to Praemium's reputation and to provide a confidential and secure infrastructure to effectively deal with such reports and to protect the person making the report from reprisal by anyone internal or external to Praemium.

### Scope

---

This document outlines the policy that is approved by the Board of Directors.

The processes and procedures that outline the practical steps to manage this policy are contained in the Whistleblower Protection Procedure (Australia).

### Related documentation

---

- Praemium Code of Conduct
- Praemium Audit, Risk & Compliance Charter
- Praemium Compliance Policy
- Whistleblower Protection Procedure

### Next Review

---

- (a) Praemium will monitor and review this policy regularly to assess its effectiveness in encouraging the reporting of reportable conduct, protection of whistleblowers, investigating fairly and effectively and rectifying verified wrongdoing.
- (b) This policy is due to be reviewed by the Legal Department June 2010.

## 1. Policy Statement

---

- 1.1. Praemium is committed to excellence in quality of products and services, openness to ideas and concerns, honesty and accountability of all who make it successful.
- 1.2. In an effort to achieve this commitment, Praemium seeks to establish a policy that complies with applicable laws and practices to encourage reporting of illegal and undesirable conduct and one that will protect it and its stakeholders against conduct such as dishonesty or fraud.
- 1.3. Praemium's commitment 'to a culture of corporate compliance and ethical behaviour' is seen as a benefit to everyone who has contact with Praemium including employees, directors, shareholders and customers.
- 1.4. This policy has been drafted to comply with AS 8004-2003 (Whistleblower Protection Programs for Entities).

## 2. Reportable Conduct

---

- 2.1. A Praemium executive or non-executive director, manager, employee or contractor should, acting in good faith report in accordance with this policy, the following conduct ('Reportable Conduct') when observed by them:
  - (a) dishonesty;
  - (b) fraud;
  - (c) corruption;
  - (d) illegal acts including theft, drug sale or use, violence or threatened violence and criminal damage against property;
  - (e) breaches of Commonwealth or State legislation or local authority by-laws (e.g. Corporations Act, Trade Practices Act or Income Tax Assessment Act);
  - (f) unethical conduct;
  - (g) serious improper conduct;
  - (h) unsafe work practices; or
  - (i) any other conduct which may cause financial or non-financial loss to Praemium or be otherwise detrimental to the interest of the Praemium.

## 3. Reporting Procedure

---

- 3.1. A Praemium executive or non-executive director, manager, employee or contractor who proposes to report a matter in relation to Reportable Conduct ('whistleblower') should do so in accordance with the Whistleblower Protection Procedure.

## 4. Investigation Procedure

---

- 4.1. The thorough investigation of the reportable conduct will be conducted in accordance with the Whistleblower Protection Procedures.
- 4.2. The aim of the investigation will be to substantiate or refute the claims

made by the whistleblower.

## **5. Anonymity & Confidentiality**

---

- 5.1. All reports in relation to Reportable Conduct made in accordance with the reporting procedure pursuant to this policy and the Whistleblower Protection Procedure may be anonymous.
- 5.2. The identity of the whistleblower and the report made by them will be kept confidential and secure. However the commitment to confidentiality is made subject to the requirements of the law which may require disclosure of the identity of the whistleblower in legal proceedings.
- 5.3. Information obtained from the whistleblower will only be disclosed to the extent necessary:
  - (a) to conduct an investigation;
  - (b) reporting the outcomes of the investigation set out in the Whistleblower Protection Procedure; or
  - (c) if the whistleblower consents to the disclosure; or
  - (d) as may be required by law.
- 5.4. If anonymity during the investigation cannot be maintained, the whistleblower may request relocation or a leave of absence and Praemium must act reasonably in the circumstances in dealing with such request.
- 5.5. Unauthorised disclosure of information, including disclosure by the whistleblower to any other person, other than in accordance with this policy may be subject to disciplinary action.

## **6. Immunity from Disciplinary Action**

---

- 6.1. The intention of this policy is to encourage reporting of Reportable Conduct and it doing so Praemium may provide the whistleblower with immunity from disciplinary action provided that the whistleblower is acting in good faith has not him or herself been engaged in serious misconduct or illegal conduct or the Reportable Conduct.

## **7. Penalisation**

---

- 7.1. Whistleblowers who report matters in good faith will not be penalised or personally disadvantaged as a consequence of their actions. The following are examples of unacceptable consequences which would be considered a breach of this policy:
  - (a) dismissal;
  - (b) demotion;
  - (c) any form of harassment;
  - (d) discrimination;
  - (e) victimisation: or
  - (f) bias.
- 7.2. Any employee or manager found to have dismissed, demoted, harassed, victimised or discriminated against a whistleblower, by reason of their

status as a whistleblower, may be subject to disciplinary action.

## **8. Abuse of Reporting Process**

---

- 8.1. Abuse of the confidential reporting process will not be tolerated.
- 8.2. Where it is established that the whistleblower is not acting in good faith, and/or she or she has made a false, and/or malicious report based on unfounded allegations, will be treated as a serious breach of Praemium's Code of Conduct and may be subject to disciplinary action, which may result in dismissal.
- 8.3. Praemium does not intend to discourage whistleblowers from reporting matters of genuine concern. Praemium is strongly suggesting that whistleblowers as far as possible ensure that all reports are:
  - (a) factually accurate;
  - (b) complete from firsthand knowledge; and
  - (c) made in good faith.