

Whistle-blower Policy

Entity	People & Culture
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1. INTRODUCTION

1.1 Policy statement

Whistle-blowers perform an essential function in the community, ensuring that public officials are held to account and private individuals operate within the confines of the law. Protection of Whistle-blowers is therefore integral to fostering transparency, promoting integrity and detecting misconduct.

ISPT¹ is committed to a culture aligned with our values in all aspects of our operations. The ISPT values are:

- Care in everything we do
- Work together to deliver success
- Hold ourselves accountable
- Lookahead and explore the possibilities
- Be our best

To foster this culture, we encourage staff and contractors to disclose suspected misconduct, without fear of detriment, where concerns about serious instances of misconduct are supported by reasonable grounds.

We also recognise the importance of ensuring a safe, supportive and confidential environment where people feel confident about such reporting and are supported and protected when they do so.

1.2 Purpose of the policy

The purpose of this policy is to comply with our legislative obligations to provide information about the protections available to whistle-blowers and to facilitate an environment in which the reporting of instances of suspected misconduct or of an improper state of affairs or circumstances in relation to ISPT or its operations, is encouraged without fear of detriment.

The policy furthers this purpose by outlining:

- the types of disclosures which qualify for protection;
- to whom disclosures should be made;
- how *eligible whistle-blowers* will be supported and protected;
- how ISPT will ensure fair treatment of employees mentioned in the disclosures; and
- how disclosures of misconduct will be investigated.

It is a requirement of the *Corporations Act 2001* (Cth) that certain companies have a policy which sets out the matters contained in this policy.

1.3 Scope of the policy

This policy applies to *eligible whistle-blowers* in respect of disclosures of *disclosable matters* to *eligible recipients* (as defined below).

¹ In this policy, 'ISPT' includes ISPT Pty Ltd and ISPT Operations Pty Ltd.

Any breach of this policy may result in disciplinary action, up to and including dismissal of an employee, termination of a contract or other legal action.

This policy does not create any enforceable contractual rights or obligations against ISPT. It may be amended, terminated or replaced by ISPT from time to time at its discretion. This policy is available to officers and employees on the ISPT intranet, the ISPT website and on request from the one of the Whistle-blower Protection Contact Officers listed at clause 2.5 of this policy.

If there is an inconsistency between the terms and conditions of this policy and any other policy of ISPT, **this policy will apply to the extent of the inconsistency.**

2. POLICY

This policy applies to all directors and employees of ISPT and "external whistle-blowers", in relation to:

- a disclosure of a *disclosable matter*;
- by an *eligible whistle-blower*;
- to an *eligible recipient*.

The meanings of these expressions are set out below.

For the purpose of this policy, "external whistle-blowers" are individuals (other than officers, employees and contractors of ISPT) who:

- supply services or goods to ISPT (whether paid or unpaid);
- are employed by a person or entity who supplies services or goods to ISPT (whether paid or unpaid);
- are associates² of ISPT; and
- are relatives or dependants of any of the persons listed above (including relatives or dependants of any officer, employee or contractor).

2.1 What is a disclosable matter?

A disclosable matter is information that an *eligible whistle-blower* has reasonable grounds to suspect concerns misconduct or an improper state of affairs in relation to ISPT or a related body corporate of ISPT, including in relation to tax affairs.

Misconduct or improper states of affairs include any act or omission that:

- constitutes an offence against, or a contravention of, the *Corporations Act 2001* (Cth) (the "**Act**"), the *Australian Securities and Investments Commission Act 2001* (Cth), the *Banking Act 1959* (Cth), the *Financial Sector (Collection of Data) Act 2001* (Cth), the *Insurance Act 1973* (Cth), the *Life Insurance Act 1995* (Cth), the *National Consumer Credit Protection Act 2009* (Cth), or the *Superannuation Industry (Supervision) Act 1993* (Cth), or instruments made under these laws;
- constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
- is dishonest, fraudulent or corrupt, such as falsification of records, contracts or data, adopting questionable or improper accounting practices or bribery;
- is unethical, such as actions causing substantial damage to the environment;

² "Associate" means an agent, volunteer or "person acting in concert" with ISPT. This does not include a member of ISPT.

- may cause financial loss to ISPT, damage its reputation or be otherwise detrimental to ISPT's interests;
- involves any other kind of serious impropriety (e.g. business practices that may cause a consumer harm); or
- represents a danger to the public or the financial system.

Disclosures that are not about "disclosable matters" do not qualify for protection under the Act.

2.2 Non-disclosable matters

This policy is intended to enable ISPT to receive and manage disclosures that have significant implications for ISPT or constitute a systemic issue in the financial industry, rather than for personal matters. This policy does not apply to trivial or vexatious matters.

This policy is also not intended to replace or be used instead of other company policies and reporting procedures such as those relating to dispute resolution, "personal work-related grievances" (including matters relating solely to the discloser's employment or which have implications for the discloser personally), equal opportunity, discrimination, harassment or bullying. In most cases, such matters will be deemed not to be disclosable matters for the purpose of this policy, will not qualify for protection under the Act and should be **referred to the People and Culture Team** for appropriate action in accordance with other relevant company policies and procedures.

False reporting

This policy applies to disclosures where the discloser has objectively reasonable grounds to suspect wrongdoing, or an improper state of affairs or circumstances in relation to ISPT or its operations. Accordingly, where it is shown that a person purporting to be a Whistle-blower has knowingly or recklessly made a false report of wrongdoing, then that conduct itself will be considered a serious matter and that person may be subject to disciplinary action, which in serious cases may include dismissal or the termination of the individual's engagement with ISPT.

2.3 Who is an eligible whistle-blower?

This policy only applies to disclosures made by:

- officers, employees and contractors of ISPT; and
- external whistle-blowers.

When making a *disclosure* of a *disclosable matter*, the persons listed above will be a **Whistle-blower**.

2.4 Who is an eligible recipient?

In order to qualify for protection, the disclosure by the whistle-blower must be made to an *eligible recipient*.

The role of an *eligible recipient* is to receive disclosures that qualify for protection.

Under the Act, an *eligible recipient* of a *disclosable matter* may be:

- an officer or senior manager of ISPT or a related body corporate of ISPT;³

³ An "officer" or senior manager includes the director(s) or company secretary of a company, a person who makes or participates in the making of decisions that affect the whole, or a substantial part, of the business of the company and a person who has the capacity to significantly affect the company's financial standing.

- an auditor (including any member of the audit team) of ISPT or a related body corporate of ISPT;
- an actuary of ISPT or a related body corporate of ISPT; and/or
- a person authorised by ISPT to receive disclosures that may qualify for protection under this policy.

Where necessary, disclosures may be made to ASIC, APRA and the Commissioner of Taxation.

A protected disclosure may also be made to a lawyer for the purpose of obtaining legal advice or legal representation about the operation of the whistle-blower provisions in the Act.

Public interest disclosure

In certain circumstances, 90 days after a Whistle-blower has made a disclosure in accordance with this policy to ASIC, APRA or a Commonwealth authority prescribed for this purpose by law (the **Regulator**), and provided that the Whistle-blower has reasonable grounds to believe that:

- no action is being, or has been, taken by the Regulator or ISPT to address the matters raised in their disclosure; and
- the making of a further disclosure would be in the public interest,

then the Whistle-blower may give limited disclosure of the matter to a member of Parliament or a journalist.

It is important for the discloser to understand the criteria for making a public interest disclosure. Taking this step is a serious matter and, to ensure the Whistle-blower is protected by law, they should consider obtaining independent legal advice before making a public interest disclosure.

Emergency disclosure

In certain circumstances and provided that a Whistle-blower has reasonable grounds to believe that the information concerns a substantial and imminent danger to health or safety of one or more persons or to the natural environment, they may give limited disclosure of the matter to a member of Parliament or a journalist. It is important for the discloser to understand the criteria for making an emergency disclosure. Such a step is a serious matter and, to ensure the Whistle-blower is protected by law, they should consider taking independent legal advice before taking any such step.

2.5 How can a report be made?

Whistle-blowers are encouraged firstly to make a disclosure to either Whistle-blower Protection Contact Officer, being an *eligible recipient* and a person authorised by ISPT to receive disclosures that may qualify for protection under this policy.

A person can make a disclosure to the Whistle-blower Protection Contact Officers:

- in person; or
- by telephone, email or post to the Whistle-blower Protection Contact Officers.

The contact details for the Whistle-blower Protection Contact Officers are as follows:

Name and position	Contact details
Hazel Thurlow, Group Executive, People & Culture	T 03 8601 6666 M 0418 687 754 E hthurlow@ispt.net.au

Violette Stewart, Senior Manager, Risk and Compliance	T 03 8601 6690 M 0421 377 653 E vstewart@ispt.net.au
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While it is ISPT's preference that you raise any disclosures with an ISPT Whistle-blower Protection Contact Officer, officers and senior managers of ISPT are also eligible recipients under the Act and any eligible disclosures made to them will also be managed in accordance with this policy.

Where a disclosure relates to the Whistle-blower Protection Contact Officers or a Senior Leader (such as an ISPT Director, Strategic Leadership Group member or Company Secretary), or where the Whistle-blower does not feel comfortable disclosing the matter to either of the Whistle-blower Protection Contact Officers, then the Whistle-blower making the disclosure is encouraged to use ISPT's external whistle-blower service (**External Whistle-blower Service**).

The contact details for the External Whistle-blower Service are as follows.

Service	Contact details
Stopline	1300 304 550 / makeareport@stopline.com.au

A report may be submitted anonymously if the Whistle-blower does not wish to disclose their identity to the External Whistle-blower Service. Anonymous disclosures will be protected under the Act (see Part 3 below).

If the Whistle-blower would like additional information before making a disclosure, they are encouraged to contact either of the Whistle-blower Protection Contact Officers or seek independent legal advice.

Subject to compliance with confidentiality requirements, the recipient will generally provide details of the disclosure to the Whistle-blower Protection Contact Officers for investigation.

2.6 Investigation of the disclosure

All disclosures covered by this policy will be taken seriously and handled sensitively and fairly. ISPT will generally direct the matter to a Whistle-blower Protection Contact Officer who will attempt to ensure all protected disclosures are investigated as soon as reasonably practicable in an objective, fair and appropriate manner, depending on the circumstances of each disclosure.

The investigation process taken in response to a Whistle-blower complaint will depend on the nature and substance of the disclosure. ISPT reserves the right to use both internal and external resources to investigate a disclosure or part of it.

Where appropriate the Whistle-blower will be kept informed as to the progress of the investigation.

Internal reporting

The Whistle-blower Protection Contact Officers will report to the ISPT Board in relation to the number and nature (subject to compliance with legislative requirements) of disclosures qualifying for protection. This process allows ISPT to monitor disclosable matters and identify any systemic issues. Such reports will be made on a 'no names' basis, maintaining the confidentiality of matters and the identity of the whistle-blower.

2.7 Fair treatment

ISPT will ensure fair treatment of employees mentioned or implicated in a protected disclosure within the meaning of this policy or to whom such disclosure relates (**Relevant Employee**) by applying the following principles.

Confidentiality

To the maximum extent practicable, the identity of a Relevant Employee will be kept confidential during the investigation of a protected disclosure relating to that person.

Impartiality

An investigator appointed to investigate a protected disclosure will act in an impartial manner and without bias in the conduct of the investigation. An investigator must declare to ISPT any material personal interest that they have in any matter which is relevant to the investigation as soon as they become aware of it. The investigator must then take no further part in the investigation unless directed otherwise (other than to provide relevant material or information by way of a handover to a new investigator or to take any necessary incidental action for that purpose).

Fair process

An investigation into a protected disclosure will follow a fair process including:

- informing a Relevant Employee of the substance of a protected disclosure, as far as it applies to the Relevant Employee;
- giving a Relevant Employee a reasonable opportunity to respond to any matter referred to above, before the investigation is finalised;
- informing a Relevant Employee of any adverse finding directly affecting the Relevant Employee arising out of the investigation; and
- giving a Relevant Employee a reasonable opportunity to respond to any such adverse finding before the report is finalised.

Any potential disciplinary action against a Relevant Employee arising out of or as a result of an adverse finding in an investigation report under this policy will be dealt with consistently with ISPT's usual practice, policy or procedure relating to disciplinary action.

Support

ISPT will provide reasonable support to Relevant Employees such as contact with a nominated person and, where relevant, access to ISPT's Employee Assistance Program (**EAP**) or similar counselling service. ISPT will consider any request for other support for a Relevant Employee on a case-by-case basis.

ISPT will work with Whistle-blowers to identify strategies to help them minimise and manage stress or other challenges resulting from the disclosure or its investigation, and ways to protect them from detriment. For example, where necessary and appropriate, ISPT will support Whistle-blowers by making modifications to the way they perform their work duties, for example, allowing them to perform their duties from another location.

3. WHISTLE-BLOWER PROTECTIONS

A Whistle-blower qualifies for protection under the Act if:

- they have made a disclosure of information relating to a *disclosable matter*; and they are an *eligible whistle-blower*; and
- they have made the disclosure directly to an *eligible recipient* (or to ASIC, APRA or another Commonwealth body prescribed by regulations; a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistle-blower provisions in the Act; or they have made an 'emergency disclosure' or 'public interest disclosure').

ISPT is committed to ensuring that Whistle-blowers who make, or intend to make, a report of a disclosable matter in accordance with this policy are treated fairly and do not suffer any detriment as a result. A Whistle-blower may still qualify for protection even if their disclosure turns out to be incorrect.

3.1 Confidentiality

Upon receiving a disclosure, ISPT will not disclose the identity of the Whistle-blower or information that is likely to lead to the identification of the Whistle-blower unless it is:

- to ASIC, APRA, or a member of the Australian Federal Police;
- to a legal practitioner (for the purposes of obtaining legal advice or legal representation about the whistle-blower provisions in the Act);
- to a person or body prescribed by regulations; or
- with the consent of the Whistle-blower.

It is illegal for ISPT to disclose the identity of the Whistle-blower outside these circumstances.

3.2 Protection from detriment

ISPT will endeavour to protect Whistle-blowers from any detriment arising directly from their disclosure. Conduct by any person giving rise to detriment or the threat of detriment to an actual or intended Whistle-blower may be a criminal or civil offence at law in certain circumstances and will be regarded as a serious matter.

"Detriment" includes dismissal, injury in employment, alteration of duties to disadvantage, discrimination, harassment, intimidation, physical or psychological harm, damage to a person's property, damage to a person's reputation, damage to a person's business or financial position and any other damage to a person.

Any Whistle-blower who is subjected to detrimental treatment, or threatened detrimental treatment, should immediately inform a Whistle-blower Protection Contact Officer. If the matter is not remedied, it should be disclosed in line with this policy. It may then be the subject of a separate investigation by an officer not involved in dealing with the original disclosure, which may result in other interventions, such as disciplinary action against the person who subjected the Whistle-blower to detriment and measures to provide redress to the Whistle-blower subjected to detriment.

3.3 Protection of files and records

ISPT will seek to protect the identity of a Whistle-blower through secure record-keeping and information-sharing processes.

Examples of reasonable precautions ISPT will take include:

- securely storing any records relating to a disclosure of wrongdoing, permitting access to authorised persons only and limiting authorisation to those directly involved in handling and investigating the disclosure.
- not sending communications and documents relating to the investigation of a disclosure to an email address or printer that can be accessed by other staff.

Whistle-blowers are assured that an unauthorised release of information in breach of this policy will be regarded as a serious matter and will be dealt with under ISPT's disciplinary procedures.

3.4 Whistle-blower's involvement in any wrongdoing

A Whistle-blower may not be protected if they are found to have been involved in wrongdoing that constitutes a disclosable matter or other misconduct or conduct that is unlawful in nature. However, where appropriate, and in accordance with applicable laws, Whistle-blowers may be provided with immunity from disciplinary action which might otherwise flow from making a disclosure. This may include immunity from any disciplinary action for actions such as breaching confidentiality or failing to follow the direction of a Senior Leader.

4. OTHER INFORMATION ABOUT THIS POLICY

The Group Executive, People & Culture has responsibility for this policy, including ensuring it is regularly reviewed.

We reserve the right, at our absolute discretion, to change this policy from time to time. You are required to periodically review the policy to update yourself on any changes to the policy.

If you have any questions about this policy, please contact the Group Executive, People & Culture.

5. RELATED POLICIES AND REFERENCES

- Code of Conduct
- Workplace Behaviour Policy
- *Corporations Act 2001* (Cth)

6. DOCUMENT MANAGEMENT

7. DOCUMENT REVISION

Author	Version	Date	Revision details
Vanessa Howell, ISPT Legal & Holding Redlich	1.0		New Document
ISPT Legal	2.0	March 2022	Revision of document

8. ENDORSEMENT

Name	Position	Signature / electronic approval reference	Date
PCC	Board Committee	Review and recommend for approval	November 2019
PCC	Board Committee	Review and recommend for approval	May 2022

9. SIGN OFF

Position	Signature / electronic approval reference	Date
Board	Approved	December 2019
Board	Approved	May 2022

