

Introduction

La Trobe Financial is committed to conducting its business ethically and in compliance with relevant legal and regulatory requirements. In line with this, we have this Whistleblower Guide to encourage individuals to report Improper Conduct (as defined below) when they genuinely believe it has occurred.

Application of the Guide

This Guide applies to all current and former directors, employees, officers and associates of La Trobe Financial. This Guide also applies to contractors and suppliers of goods and services to La Trobe Financial, consultants to La Trobe Financial, employees of any contractor or supplier to La Trobe Financial, or a relative or dependant of any of the above and any other individuals (including but not limited to La Trobe Financial members, vendors and other third parties) who make a report in line with this Guide

(Eligible Persons).

This Guide forms part of La Trobe Financial's broader commitment to maintaining an open working environment in which Eligible Persons are able to report instances of Improper Conduct and are supported through the process and not penalised in any way.

This Guide also establishes a process to ensure that fair and independent investigation of any matters raised in accordance with the Guide is undertaken consistently and encourages appropriate responsive action where necessary.

- To achieve this, La Trobe Financial will endeavour to maintain good corporate governance practices and have proper arrangements in place (including via the Guide) to:
- provide employees and contractors with a supportive working environment in which they feel comfortable to raise issues of legitimate concern to them and to La Trobe Financial;
- enable individuals, including but not limited to Eligible Persons, to raise concerns about any Improper Conduct;
- safeguard against the victimisation of any person who makes a report of Improper Conduct in good faith; and
- provide for the fair and independent investigation of alleged Improper Conduct and to ensure appropriate follow-up where necessary.

Improper Conduct

For the purpose of this Guide, "Improper Conduct" is defined to include any conduct which, in relation to La Trobe Financial or any related body corporate:

- indicates misconduct or an improper state of affairs in relation to La Trobe Financial or any of its related bodies corporate;
- is dishonest, fraudulent or corrupt such as falsification of records, contracts or data, adopting questionable or improper accounting practices or bribery;
- is illegal, such as theft, violence (actual or threatened), harassment or intimidation, money laundering, terrorism related, criminal damage to property, modern slavery or other breaches of any law or regulatory requirements in Australia or any other jurisdictions in which La Trobe Financial operates;
- is unethical, such as discrimination, oppression, actions causing substantial damage
- to the environment or acts in breach of La Trobe Financial's policies and procedures;
- is potentially damaging to employees or other persons such as unsafe work practices or substantial wasting of company resources;
- may cause financial loss to La Trobe Financial or damage its reputation or be otherwise detrimental to La Trobe Financial's interests;
- involves any other kind of serious malpractice or impropriety, such as that which would constitute an offence against or a contravention of a law of the Commonwealth in the corporate, banking, insurance, superannuation or credit protection sectors, or any other law of the Commonwealth that is punishable by a period of 12 months' imprisonment or more; or
- may pose a significant risk to public safety or the stability of, or confidence in, the financial system.

Improper Conduct does not include matters affecting individual circumstances at work or interpersonal conflicts, such as decisions about the terms of employment, transfer, promotion, suspension or termination.

La Trobe Financial recognises that, in some instances, procedures outlined in this Guide will apply to reports of Improper Conduct made by Eligible Persons who are covered by the whistleblower protection provisions contained in the Corporations Act 2001 (Cth), and other applicable legislation, as amended from time to time. Nothing in the Guide is intended to detract from or diminish the rights or protections afforded to individuals by the provisions of that or any other applicable legislation.

Whistleblower System

We have an internal "Whistleblower" system, 'Your-Call' for all Eligible Persons, which is an anonymous and confidential web-based solution to receive confidential information from staff on matters which they are concerned about.

To access the site go here: <http://www.yourcall.com.au>

How 'Your-Call' works

"Your-Call" is the web-based service provider for La Trobe Financial's corporate wide "Whistleblower" program. It is a web-based interface solution that requires no special software to be used and is accessible anywhere there is an internet connection.

All Eligible Persons are able to submit information direct to Your-Call's secure server by utilising a unique identifier code that has been assigned to La Trobe Financial. This unique identifier is **LTHL1952**.

La Trobe Financial chose the web-based system for our "Whistleblower" program as an effective alternative to traditional telephone whistleblower hotlines, as it offers greater anonymity to the user as there is no voice recognition. Notwithstanding this preference, employees who wish to may contact Your-Call through its dedicated hotline number 1300 790 228. (Operating hours 9am – 12am midnight Mon – Fri excluding nationally recognised public holidays.)

When to use the Your-Call whistleblower service

Our corporate whistleblower program is there to allow any Eligible Person who witnesses any Improper Conduct, to report such acts privately, confidentially, and Whistleblower policy Page 3 anonymously, without having to confront the "wrong doer", whether the wrong doer is a staff member, manager or third party.

An Eligible Person who reports Improper Conduct under the Guide (**Whistleblower**) should take steps to ensure that the report is:

- factually accurate;
- supported by documentary evidence where available; and
- made in good faith and based on a genuinely held belief.

It is not the role of the Whistleblower to investigate or prove that the Improper Conduct has occurred.

A Whistleblower who themselves has committed, engaged in or otherwise been involved in Improper Conduct will not be immune from disciplinary action merely because he or she has reported the Improper Conduct in accordance with this Guide. However, the conduct of that person in making the report may be taken into account in determining the disciplinary response, if any, which is appropriate.

Examples of Improper Conduct and situations where you should use Your-Call include:

- theft of cash or property;
- fraudulent EFT transactions;
- fraudulent account activity;
- false invoices;
- inappropriate payments by third parties to staff members;
- fraudulent loan applications; and
- sexual harassment and other forms of discrimination or personal abuse.

Your-Call is not a "grievance line". You should not use Your-Call for matters affecting your individual circumstances at work, or frivolous, matters, such as:

- somebody is not doing their work;
- somebody is abusing overtime or having long lunches; or
- somebody is spending too much time on personal telephone calls.

These are personnel matters that should be taken up with your immediate manager. Nonetheless, personal work-related grievances may still qualify for protection where they involve any Improper Conduct as described above.

How to Use Your-Call

The procedure is as follows:

1. Go to the Web site <http://www.yourcall.com.au>;
2. Click on the image which says "Make a secure report";
3. On this login page enter in La Trobe Financial's ID – LTHL1952;
4. Complete the registration check by typing the characters shown on the screen; and
5. Press CONTINUE and then proceed to fill in the report.
6. Alternatively call 1300 790 228 and
7. Follow the operator's prompts and note La Trobe Financial's ID – LTHL1952.

Other eligible recipients

Whistleblowers may also make a disclosure to an officer or senior manager of La Trobe Financial (or a related body corporate), as well as to internal or external auditors or actuaries of La Trobe Financial.

Where necessary, disclosures may also be made to ASIC, APRA, the Commissioner of Taxation or another Commonwealth body prescribed by regulation (**Regulator**) by following the process prescribed on the Regulator's website

Investigation into Improper Conduct

Disclosures by Whistleblowers using the "Your-Call" system are sent encrypted and anonymously to La Trobe Financial's nominated Executives - the Chief Executive Officer, the Chief Risk Officer and/or the Head of Internal Audit (**Recipient**).

If the Recipient considers that a report of Improper Conduct gives rise to a serious question as to whether one or more individuals has engaged in the Improper Conduct alleged, he or she may authorise an investigation by a suitable person into the alleged Improper Conduct. The investigation process is outlined below.

If the Recipient does not consider that the report falls within the scope of this guide, the Recipient may direct the discloser to another appropriate person within the organisation such as a HR representative.

In certain circumstances, and depending on the nature of the Improper Conduct alleged, it may be necessary and/or appropriate for La Trobe Financial to engage an independent third party to conduct an investigation on its behalf. In determining whether it is appropriate to engage an independent third party for this purpose, the Recipient should have regard to factors including (but not limited to):

- the severity of the alleged wrongdoing;
- the seniority of the individuals implicated in the Improper Conduct alleged; and
- the complexity of the matter.

Where a report of Improper Conduct relates to a significant matter involving the Chief Executive Officer, Chief Risk Officer or the Head of Internal Audit the Recipient is required by this Guide to refer the matter directly to the Chairman of the Board of BTO LT Hold Pty Ltd.

Unless the circumstances otherwise require, a third party investigator appointed to investigate a report of Improper Conduct will be required to follow La Trobe Financial's normal procedures for handling a complaint or disciplinary issue.

The following steps will normally apply to an investigation (the process may vary depending on the nature of the report).

- Following receipt of the report – the Recipient will advise the Whistleblower of the support available to them, and ask the Whistleblower whether they consent to the disclosure of their identity for the purposes of an investigation (and will keep a written record of that consent / lack of consent). If the Whistleblower does not consent, the Recipient will:
 - explain to the Whistleblower the steps that La Trobe Financial has in place to reduce the risk that the Whistleblower will be identified as a result of the disclosure;
 - where consent is not provided, advise the Whistleblower that the Recipient will not disclose their identity, but may disclose information that is reasonably necessary for the purposes of investigating the matter; and
 - advise the Whistleblower that La Trobe Financial will take all reasonable steps to reduce the risk the Whistleblower will be identified as a result of the disclosure.
- **Within 4-6 weeks of the report** – the Investigator will:
 - interview (and where necessary re-interview) the Whistleblower to obtain all relevant information;
 - interview (and where necessary re-interview) any alleged wrongdoer to obtain a response to the disclosure in so far as it relates to the alleged wrongdoer;
 - interview any relevant witnesses regarding relevant matters arising from the disclosure;
 - review any documents or other material relevant to the disclosure;
- Within a further 4 weeks – the Investigator will consider all relevant material and prepare a written report. The report will make findings of fact and determine whether a disclosure has been substantiated or not substantiated. The report may also include recommendations as a result of any factual findings.

Fair Treatment

La Trobe Financial aims, where practicable, to finalise investigations within 90 days from the time the report of Improper Conduct is made.

La Trobe Financial is committed to ensuring the fair treatment of those to whom Improper Conduct disclosures relate (**Affected Persons**) and will provide Affected Persons procedural fairness in carrying out an investigation under this Guide. This includes:

- Maintaining confidentiality over Affected Persons' identities so far as is reasonably appropriate and possible;
- Allowing Affected Persons the opportunity to respond to any allegations relevant to whether they have engaged in Improper Conduct; and
- Providing Affected Persons and the Whistleblower with regular updates, as appropriate, in the conduct of the investigation.

Response to findings

At the conclusion of any investigation conducted in accordance with this Guide, the investigator (other than the Board in the case of a matter regarding the Chief Executive Officer, Chief Risk Officer or Head of Internal Audit) will report their findings to the Chief Risk Officer. The Chief Risk Officer will determine La Trobe Financial's response directly or he or she may refer the matter to an appropriate person for this purpose (e.g. in the case of an employee - their manager).

A response to any substantiated allegations of Improper Conduct may include disciplinary action, up to and including the termination of an individual's employment or engagement with La Trobe Financial and/or a referral to an external body, including ASIC or a law enforcement authority as appropriate.

Any person who is found to have engaged in Improper Conduct will be afforded an opportunity to provide a response before La Trobe Financial decides to take any disciplinary action against them.

The Chief Risk Officer will also consider any steps available to La Trobe Financial to rectify the effects of any Improper Conduct, or measures available to the organisation that may be implemented to safeguard against the same or similar Improper Conduct occurring in the future.

Where allegations of unacceptable conduct made against another person cannot be substantiated, that person will be advised accordingly and will be entitled to continue in their role as if the allegations had not been made.

Notification of outcome

Once an investigation is completed and the matter (including any subsequent disciplinary action) has been concluded, La Trobe Financial will take steps to notify the Whistleblower that the matter has been finalised.

La Trobe Financial may notify the Whistleblower of the outcome, including whether some or all of the allegations are substantiated. However, this will not necessarily be appropriate in all instances, including where information disclosed by the outcome is confidential, legally privileged and/or where La Trobe Financial is bound by a law or agreement that prevents such disclosure being made.

An anonymous Whistleblower should not expect to be notified of the outcome.

Confidentiality and privacy protection

Where an Eligible Person reveals his or her identity and reports an instance of alleged Improper Conduct under this Guide, the Whistleblower's identity, or information that is likely to lead to their identification will not be disclosed unless it is:

- consented to by the person making the report;
- required by law;
- necessary to prevent or lessen a serious threat to another person's health or safety;
- necessary to protect or enforce La Trobe Financial's legal rights or interests, or to defend itself against any claims;
- made to any government authority or agency or any regulator which La Trobe Financial reports to;
- made to a member of the police force;
- made to a legal practitioner for the purpose of obtaining legal advice or legal representation connected to the operation of this Guide; or
- made to journalists and members of Commonwealth, state or territory parliaments under certain circumstances, such as an 'emergency disclosure' or a 'public interest disclosure' as those terms are defined in section 1317AAD of the Corporations Act 2001 (Cth).

It is important that the discloser understands the criteria for making these types of disclosures and that they first ensure they have previously made a disclosure to ASIC, APRA or a prescribed body. In the case of a public interest disclosure, at least 90 days must have passed since the previous disclosure.

La Trobe Financial will also ensure that any records relating to a report of Improper Conduct are stored securely and are able to be accessed only by authorised personnel on a "need to know" basis.

The following unauthorised disclosures will be regarded as a disciplinary matter and Improper Conduct within the meaning prescribed by this Guide, and will be dealt with in accordance with La Trobe Financial's disciplinary procedures:

- unauthorised disclosure of the identity of a person who has made a report of unacceptable conduct, or
- unauthorised disclosure of information from which the identity of the reporting person could be inferred.

Subject to the above, without the Whistleblower's consent, it is illegal for a person to identify or disclose information that is likely to lead to the identification of the discloser

Reprisal resulting from reporting Improper Conduct

La Trobe Financial will not tolerate any reprisals, detriment (including dismissal, injury in employment, or otherwise altering a person's position to their disadvantage), discrimination, harassment, intimidation or victimisation of any Whistleblower who makes a report of Improper Conduct, or against that person's colleagues or against any other person named in the report or any person investigating the matter. Any such retaliatory action may constitute Improper Conduct under this Guide, and/or serious misconduct in employment, and will be dealt with in accordance with La Trobe Financial's disciplinary procedures.

However, the Guide will not protect Whistleblowers from any consequences if they are also involved in or connected to the Improper Conduct that is being reported or they act other than in good faith.

If a Whistleblower experiences an incident of harassment, discrimination or adverse treatment that would amount to action taken in reprisal for reporting the Improper Conduct, this should be reported to the Chief Executive Officer, Chief Risk Officer or Head of Internal Audit, who will take appropriate action to address the situation. Conduct by any person giving rise to detriment or the threat of detriment to an actual or intended Whistleblower may also be a criminal or civil offence in certain circumstances.

Examples of appropriate actions that may be taken include conducting further investigative procedures, imposing disciplinary action, and exploring practical options such as counselling with the Whistleblower to enable them to feel safe at work.

The Law Protects Whistleblowers

Whistleblowers are protected by law. A Whistleblower is not subject to any penalty for disclosing the information, is immune from defamation and is protected from victimisation. A Whistleblower who is victimised has a right to compensation from the company and any officer or employee of the company involved in the victimisation.

Access to the Guide

La Trobe Financial's Intranet under compliance tab includes a new section called "Whistleblower Policy", which contains copies of this Guide and an easy link to the Your Call website referred to above. This Guide is also available on La Trobe Financial's external website.

Further Information

If you would like any further information regarding this Guide, please contact the Chief Risk Officer.

This includes information that you need to help you decide whether you would like to make a disclosure under this Guide and the circumstances in which that disclosure will be protected.