

**BDCU**  
LIMITED

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DO GOOD

# WHISTLEBLOWER POLICY

# POLICY

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## Introduction

BDCU Limited is committed to promoting a culture of integrity and ethical behaviour, where our decisions, actions and conduct reflect and reinforce our values. If you raise a whistleblower concern under this policy, you should feel confident that you can do so without fear of personal detriment. All whistleblower reports made under this policy will be treated seriously and we will investigate them carefully.

All BDCU Limited directors and employees are required to report whistleblower concerns and comply with this policy.

## Purpose

This policy outlines the processes and protections you are entitled to if you decide to raise a whistleblower concern (Reportable Conduct).

This policy aims to provide clarity on:

- the importance of raising your whistleblower concerns;
- explain how you qualify for protection as a whistleblower under the Corporations Act;
- how to raise a whistleblower concern;
- how a whistleblower concern will be dealt with; and
- your rights and protections so you feel safe to speak up.

## Whistleblower Concerns

By reporting your whistleblower concern regarding suspected misconduct (Reportable Conduct), you can help make BDCU a fair, safe and honest place to work and assist in preventing theft, fraud and dishonesty. We would like to identify and address any wrongdoing as early as possible, so raise your whistleblower concern as soon as you can.

### Who can raise a whistleblower concern?

Individuals both within and external to BDCU can raise a whistleblower concern under this policy and qualify for protection under the Corporations Act. Eligible whistleblowers include current and former:

- employees and directors;
- contractors;
- consultants;
- suppliers;
- third party providers;
- brokers; and
- auditors.

In addition, Reportable Conduct may be raised by an associate, relative, dependent or spouse of these individuals.

BDCU Limited employees and directors may also raise a whistleblower concern under [Bendigo & Adelaide Bank's Whistleblower Policy](#) and qualify for protection.

The above whistleblowers will be provided with the protections and services outlined within this policy.

### **What is Reportable Conduct?**

A 'whistleblower concern' or 'Reportable Conduct' refers to a concern regarding past, present or future suspected or actual breach of law, BDCU's Code of Conduct, any other BEN policy, or any policy adopted BDCU Limited.

Reportable Conduct includes an activity, conduct or state of affairs that is illegal, unethical or improper. For example:

- allegation of criminal activity (theft or fraud);
- unethical behaviour;
- failure to comply with a legal obligation, including taxation obligations;
- significant breaches of the Mutual company's Code of Conduct, any other BEN policy, or any policy adopted by our Mutual company;
- breaking any law administered by ASIC, APRA or the Commonwealth; and
- activities that represent a danger to the public or the financial system.

Please note that matters not relating the above Reportable Conduct will not be covered by whistleblower protections under the Corporations Act. Further, personal work-related grievances may be **excluded** from this policy if they do not also relate to Reportable Conduct. In those circumstances, the personal grievance will be handled under the **BDCU Grievance Policy** - see below for more information.

### **Personal Work-Related Grievances**

A work-related grievance is a concern or complaint made by an employee relating to their work or the work environment. A grievance may arise from a policy adopted by BDCU Limited, or may relate to an act, omission, situation or decision that an employee believes is unfair, discriminatory, unjust or unreasonable.

A grievance may come about as a result of any of the following examples:

- disputes between employees or between employees and managers;
- working conditions or workplace health and safety (excluding disputes arising from Enterprise Agreements);
- discrimination, harassment (including sexual harassment) or bullying;
- performance counselling and Performance and Development Plans; and
- return to Work.

We take work-related grievances seriously. For them to be best resolved we recommend that you discuss it directly with your leader or senior management. If you are not comfortable doing this, you can lodge an anonymous concern through the BDCU eligible recipients or the external BEN Whistleblower Service provider, but this does not mean you are eligible for the protections.

If you need assistance in determining if your concern is Reportable Conduct and a whistleblowing matter, or if it is a personal grievance, contact the BDCU Culture and Capability Manager or the BEN Whistleblower hotline.

### **Reasonable grounds**

You will not be disadvantaged for reporting a whistleblower concern under this policy, even if it turns out you are mistaken.

We will focus on the quality of the information concerning the Reportable Conduct, not on the motivation of the whistleblower.

Where it is shown that a person has raised a whistleblower concern that is deliberately false or misleading under this policy, the matter will be treated seriously, and appropriate disciplinary action will be considered. Any disciplinary action will be governed by **BDCU's Performance Management Policy** and procedures.

## Reporting a Whistleblower Concern

### How do I raise a whistleblower concern?

There are two avenues you can use to raise a whistleblower concern and receive protection:

- contact one of our BDCU's Eligible Recipients detailed further in this Policy; or
- via BEN's external Whistleblower Service.

If you decide to report a concern you can do so by disclosing your name, or you can report the matter anonymously.

### Reporting within BDCU

You can report your concern by contacting a BDCU "Eligible Recipient". Our Eligible Recipients are:

- Selected BDCU company directors: the Chairman, Deputy Chairman or Chair of the Risk & Audit Committee;
- KPMG, The auditor of BDCU Alliance Bank.

### Reporting to Eligible Recipients

You can do this by:

- Speaking with them in person or by phone; and
- Before disclosing your whistleblower concern, inform the Eligible Recipient that you would like to make a report under this policy.

An Eligible Recipient may direct you to raise your whistleblower concern via BEN's external whistleblower service if considered appropriate.

If an Eligible Recipient is the subject of your report, or if you have another reason to believe that the Eligible Recipient is not likely to deal with your concern properly then report your concern via BEN's external Whistleblower Service as outlined below.

### External reporting

You can report your whistleblower concern regarding suspected misconduct through BEN's external Whistleblower Service. This whistleblower reporting service is provided by an independent third party and is currently managed by Deloitte. This service is available to all BDCU Limited employees including permanent and casual staff.

You can contact the BEN Whistleblower Service through any of the methods set out below.

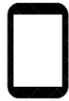


#### Online

Use the Online Report Form – this contains step by step instructions to assist you in making your disclosure <http://speakingup.deloitte.com.au>

**Email**

[speakingup@deloitte.com.au](mailto:speakingup@deloitte.com.au)

**Phone**

BEN Whistleblower Hotline - toll free  
1800 223 150

**Post**

BEN WHISTLEBLOWER SERVICE  
Reply Paid 12628  
A'Beckett Street  
Melbourne Victoria 8006

**Choosing to remain anonymous**

Whether you want to stay anonymous or not when you contact the BEN Whistleblower Service is up to you. We recognise that maintaining confidentiality is important to the integrity of the whistleblower concerns process and to protect the welfare of people making reports.

The BEN Whistleblower Service will keep any information you give about yourself confidential within the BEN Whistleblower Service. However, the BEN Whistleblower Service will disclose it if required by law to do so.

If you do decide to remain anonymous, please be aware that this may impact on the ability to investigate your concern.

**The BEN Whistleblower Service**

The following outlines the process when a report is made to the BEN Whistleblower Service:

- Telephone calls to the BEN Whistleblower Service are not recorded, nor is there a caller ID to identify the call. Your report will be known only by a reference number unless you choose to tell the BEN Whistleblower Service your name.
- Tell the BEN Whistleblower Service as much as you can when you blow the whistle on misconduct. For example:
  - names of people involved
  - names of any witnesses
  - date, time and location of the misconduct
  - details of any proof
  - money or assets involved
  - how often you think the incident has happened
- The BEN Whistleblower Service will advise you of the protection available under the legislation.
- The information will be provided through to the relevant BEN Whistleblower Disclosure Coordinator who is independent of anyone named in the report.
- If you provide your name and contact details, this information will only be known to those required to have this information to investigate the matter.
- If you choose to remain anonymous, feedback will be made available on the BEN Whistleblower Service portal, which you can access using the case ID your password, which you will receive at the end of lodging your initial report.
- You always have the option of providing additional information or making note of any concerns of adverse treatment, via the BEN Whistleblower Service portal once you have logged in.

### **Other ways you can raise your whistleblower concern**

Nothing in this policy is intended to limit you from disclosing Reportable Conduct or providing information to a government agency, law enforcement body or a regulator in accordance with any relevant law, regulation or prudential standard.

You may also qualify for protection if you are an Eligible Whistleblower and choose to make an Emergency Disclosure or a Public Interest Disclosure - these terms are defined in the 'Definitions' section of this policy. Specific criteria apply when raising your concern under either of these methods of disclosure, and it is recommended that you contact an independent legal advisor before making an Emergency Disclosure or a Public Interest Disclosure.

## **Investigation Protocols**

The investigation process will differ depending on the nature of the misconduct being investigated. It may be a formal in-depth investigation, or a broad review or audit on the subject matter or the work area disclosed. The purpose of the investigation is to determine if whistleblower concerns are substantiated, with a view to remedying any misconduct uncovered, where practical.

When you raise a whistleblower concern, the relevant BEN Whistleblower Disclosure Coordinator will investigate the report or review, or audit the conduct as appropriate and report the concerns to BDCU as required by Compliance. They may use an Investigator to conduct an investigation and where the BEN Whistleblower Protection Officer determines it is necessary, an external expert may also be engaged to assist.

Each report will be assessed to determine whether it qualifies for protection and whether a formal, in-depth investigation is required. In circumstances where it may be unclear whether your disclosure qualifies for protection, we may decide to treat you as if you were protected as a whistleblower.

All investigations will be conducted in a fair, objective and independent manner and all reasonable efforts will be made to preserve confidentiality.

To avoid putting an investigation at risk, if you make a report under this policy you are required to keep confidential the fact that a report has been made (subject to any legal requirements).

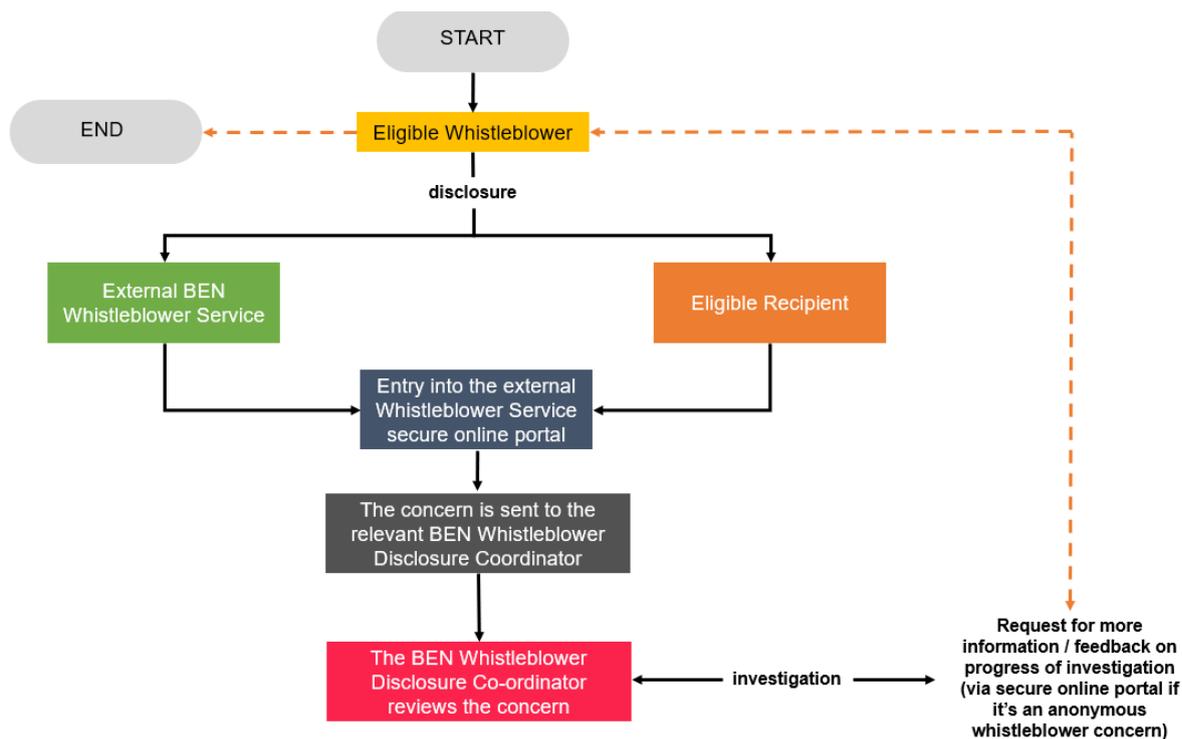
If you provide your details, feedback will be provided initially within seven days and then regularly while the investigation is in progress, with a further update when the investigation has been finalised. Please note that there may be circumstances where it may not be appropriate to provide you with details of the outcome.

If you choose to remain anonymous, feedback will be made available on the BEN Whistleblower Service portal, which you can access using the case ID and password given to you at the end of lodging your initial report.

If you choose to remain anonymous, your identity will not be disclosed to the investigator or to any other person. Information that is likely to lead to your identification may be disclosed without your consent, provided that:

- It is disclosed for the purpose of reasonably investigating the whistleblower concern; and
- All reasonable steps are taken to reduce the risk that you will be identified.

### **Reporting A Whistleblower Concern: Process**



### Whistleblower concerns that are justified

If the Whistleblower Disclosure Coordinator is satisfied on completion of an investigation that the whistleblower concern/s raised are justified, they may make recommendations for further action.

The Whistleblower Disclosure Coordinator will take the following into account when making recommendations:

- Where appropriate, develop recommendations in consultation with the relevant stakeholders;
- Aim to stop any misconduct or circumstances that may be in breach of the law, the BDCU Code of Conduct, any other BEN policy, or any policy adopted by BDCU Limited;
- Aim to minimise any damage or loss to BDCU Limited or BEN from the matter;
- Identify the action recommended to be taken; and
- Consider if information should be provided to the BDCU Limited’s insurers or other third parties.

### Whistleblower concerns that are not justified

If the Whistleblower Disclosure Coordinator is satisfied that a whistleblower concern is not justified, they will make a recommendation of no action in relation to the whistleblower concern. The Whistleblower Disclosure Coordinator has discretion to make this decision without undertaking an investigation if the circumstances justify it.

If a report of a whistleblower concern is considered by the Whistleblower Disclosure Coordinator to have been deliberately false or misleading, and wasn’t reported anonymously, the Whistleblower Disclosure Coordinator may recommend that disciplinary action be taken against the person making the report. In this case the matter must be dealt with under BDCU’s Performance Management Policy, (and any other relevant policies or procedures).

### Reporting to third parties

In certain circumstances you may have a legal obligation to make a report to a third party, such as a

statutory body or government department. You should make sure that you meet all reporting requirements. BEN's Whistleblower Protection Officer can advise you on these reporting obligations.

### **Record management**

Records provided to or produced by BDCU that relate to a report are the property of the BDCU Limited. Retention of the records is governed by the following guidelines:

- The storage and retention of the records must comply with appropriate laws, BEN's document retention policies and the Agreement between BDCU Limited and BEN.
- There must be appropriate safeguards to maintain the confidentiality of records including the identity of the person making any report.
- Records, whether paper or electronic, relating to a report, must be stored securely and be accessible only to persons with the appropriate authority.
- All physical evidence or other materials relevant to an investigation, such as recordings of interviews, must also be stored securely with the confidential documents. Any electronic files produced in relation to whistleblowing reports or investigations should be password protected and securely stored in a restricted folder or drive.
- All reporting will not include information that may lead to the identification of the reporting person.

## **Support and Protections for Whistleblowers**

**You will qualify for protection as a whistleblower under the Corporations Act if you are an Eligible Whistleblower.**

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

A whistleblower will not be subject to any civil, criminal or disciplinary action for making a report that is covered by this policy, or for participating in any subsequent investigation.

Provided you acted without malice, you are not liable for defamation.

However, this policy will not protect you if you are also involved in the reported misconduct or illegal activities, or if the report is deliberately false or misleading. Anyone who reports a whistleblower concern but is later found to have been involved in wrongdoing related to the concern, will not be protected in relation to their role in the reported wrongdoing. However, in some cases the making of the report may be a mitigating factor.

### **Confidentiality**

If you choose to disclose your name, every effort will be made to protect your identity.

Information about your identity and information that is likely to lead to your identification may be disclosed in the following circumstances:

- Where the information is provided to ASIC, APRA or the Australian Federal Police;
- Where the information is disclosed to a legal practitioner for the purpose of obtaining legal advice in relation to the operation of applicable whistleblower protection laws; or
- Where you consent.

If your whistleblower concern relates to an allegation against a person, in most cases it will be necessary to disclose details about the whistleblower concern raised to the person against whom an allegation is made, to enable them to respond. In these circumstances, we will take all reasonable steps to reduce the risk that you will be identified. You may refuse to answer questions you feel could reveal your identity at any time, including during following up conversations.

If it is not possible to keep your identity anonymous during the investigation, we will take all reasonable steps so that you will not be disadvantaged in your employment or arrangement with BDCU Limited.

It is illegal for a person to identify a whistleblower discloser or share any information that could lead to the identification of a discloser, outside of the above circumstances. You can lodge a complaint about an actual or suspected breach of confidentiality by contacting BEN's Whistleblower Protection Officer, or by lodging your complaint with ASIC, APRA or the ATO for investigation.

### **No detriment**

You will be protected from actual or threatened detriment as a result of raising a whistleblower concern or potentially raising a whistleblower concern. You will be protected from victimisation – victimisation may include termination of employment, a reduction in your terms and conditions of employment, demotion, unfair or unequal treatment in the workplace, or if you are a supplier, cancellation of your contract.

Retaliation in any form against an individual who reports misconduct under this policy (even if the report turns out to be mistaken) or who helps in the investigation of a report, will not be tolerated and will be treated as a breach of this policy and BDCU's Code of Conduct.

You will not be protected from actions that are not detrimental conduct. Examples of activities that are not detrimental conduct include management of unsatisfactory work performance, as long as the action is in line with BDCU's Performance Management Policy, or actions that are undertaken to protect you from detriment – such as changing your usual work location.

If you have made a disclosure regarding Reportable Conduct and believe you have been or are likely to be disadvantaged in any way by an employee, including your manager, director or third party because you have made a report, please contact BEN's Whistleblower Protection Officer for assistance. The Whistleblower Protection Officer has specific responsibilities including protecting those who raise a whistleblower concern under this policy.

**Note:** The Whistleblower Protection Officer is BDCU's Culture and Capability Manager

You may also seek independent legal advice or contact a relevant regulatory body (such as ASIC, APRA or the ATO), if you think you have suffered detriment.

### **Support for whistleblowers**

We understand that raising a whistleblower concern can be stressful and difficult. Whistleblowers are encouraged to make use of the BDCU Employee Assistance Program, a confidential counselling service available to all BDCU Limited employees at any time.

You may also contact the Whistleblower Protection Officer within BEN, who may appoint an independent support person to assist you in managing your health and wellbeing. Be aware that this action may require you to consent to disclosure of your identity, or information that could lead to the disclosure of your identity.

Anonymous whistleblowers will need to proactively report any adverse treatment if it is experienced by them, so we can work with them to rectify actions taken against them.

### **Compensation**

You, or any other staff member or individual, can seek compensation and other remedies through the

courts if you believe you have:

- suffered loss, damage or injury because of a whistleblower concern you have raised; and
- reasonable steps to prevent the detrimental conduct that you have experienced were not taken by the Mutual company.

In these circumstances, we encourage you to obtain independent legal advice.

## **How are Implicated Employees Protected?**

### **Confidentiality**

BEN's Whistleblower Disclosure Coordinator and any investigator must take reasonable steps to protect the confidentiality of the person who is the subject of the report during the assessment and investigation process.

**Note:** This includes through the processes described above in relation to records.

If an investigation does not substantiate the whistleblower concern, the fact that the investigation has been carried out, the results of the investigation, and the identity of the person who is the subject of the report are all to be kept confidential.

### **Information sharing**

Subject to any privacy, confidentiality and other legal considerations, if the Whistleblower Disclosure Coordinator conducts an investigation or appoints an investigator, or proposes to make an adverse recommendation about a person, the Whistleblower Disclosure Coordinator will make sure that the person who is the subject of the investigation or proposed adverse recommendation:

- is informed of the substance of any allegations;
- is entitled to respond to any allegations;
- has their position or circumstances set out fairly in any report by the Whistleblower Disclosure Coordinator and Investigator; and
- is informed of the outcome of any investigation.

### **Support for implicated individuals**

We recognise that a person who is the subject of a whistleblower concern should be supported during the handling and investigation of a report. Staff who are the subject of a report are encouraged to make use of BDCU's Employee Assistance Program at any time.

They may also contact BEN's Whistleblower Protection Officer, who may appoint an independent support person to assist in managing the employees' health and wellbeing.

### **Access to the Policy**

This policy will be made available on BDCU Alliance Bank's website and intranet.

# GOVERNANCE

## RELATED DOCUMENTS

Related BDCU policy documents which should be read in conjunction with this policy may include:

- BDCU Code of Conduct
- BDCU Grievance Policy
- BDCU Performance Management Policy
- BDCU Work Health and Safety Policy

## DEFINITIONS

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| <b>APRA</b>                              | The Australian Prudential Regulation Authority.  |
| <b>ASIC</b>                              | The Australian Securities & Investments Commission.  |
| <b>Bendigo &amp; Adelaide Bank / BEN</b> | Bendigo and Adelaide Bank Limited (ACN 068 049 178).   |
| <b>Eligible Recipient</b>                | An individual who can receive a protected disclosure.  |
| <b>Eligible Whistleblower</b>            | An individual to whom the whistleblower protections apply.<br>Note: See RG 270.43–RG 270.44 and s1317AAA of the Corporations Act. Also see s14ZZU of the Taxation Administration Act.  |
| <b>Emergency Disclosure</b>              | The disclosure of information to a journalist or parliamentarian, where the discloser 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.<br>Note: The disclosure must meet a number of other criteria to qualify. See RG 270.76 and s1317AAD(2) of the Corporations Act.                      |
| <b>Public Interest Disclosure</b>        | The disclosure of information to a journalist or a parliamentarian, where the discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest. The disclosure must meet a number of other criteria to qualify.<br>Note: See RG 270.75 and s1317AAD(1) of the Corporations Act.   |
| <b>Reportable Conduct</b>                | Reportable Conduct includes an activity, conduct or state of affairs that is illegal, unethical or improper. For example: <ul style="list-style-type: none"><li>• allegation of criminal activity (theft or fraud);</li><li>• unethical behaviour;</li><li>• failure to comply with a legal obligation, including taxation obligations;</li><li>• significant breaches the Mutual company's Code of Conduct, any</li></ul> |

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|  | <p>other BEN policy, or any policy adopted by our Mutual company;</p> <ul style="list-style-type: none"> <li>• breaking any law administered by ASIC, APRA or the Commonwealth; and</li> <li>• activities that represent a danger to the public or the financial system.</li> </ul>  |
| <p><b>Whistleblower Disclosure Coordinators</b></p> <p><b>BEN Financial Crime Risk</b><br/>- Head of Financial Crimes<br/>- Manager Internal Investigations</p> <p><b>BEN People and Culture</b><br/>- Senior Manager Employee Relations<br/>- Employee Relations Specialist</p> <p><b>BEN Corporate Secretariat</b><br/>- Company Secretary</p> | <p>BEN Whistleblower Disclosure Coordinators play a key role in the Whistleblower Program. These roles are located in the BEN Financial Crime Risk, People &amp; Culture and Corporate Secretariat teams. These roles are responsible for the following:</p> <ul style="list-style-type: none"> <li>• Provide advice and assistance to people on the process for reporting concerns.</li> <li>• Primary contact point for receiving any reports of concerns referred to them relevant to their area within the business.</li> <li>• Receive notification of reports from the BEN Whistleblower Service.</li> <li>• Service their area within the business.</li> <li>• Impartially assess each report referred to them, including deciding whether an investigation is warranted.</li> <li>• Provide protection to a person reporting a concern (e.g. in relation to confidentiality and record management, the welfare of the person and keeping the person informed).</li> <li>• If the BEN Whistleblower Service received the initial report, provide regular status reports to the BEN Whistleblower Service to enable communication between the BEN Whistleblower Service and the reporting person, subject to privacy, confidentiality and other legal considerations.</li> <li>• If necessary, seek assistance of specialist advisers as required such as BEN People and Culture staff, the police, legal and forensics advisers.</li> </ul> |
| <p><b>Whistleblower Protection Officer</b></p> <p>BEN Chief People Officer</p>   | <p>The Whistleblower Protection Officer at Bendigo &amp; Adelaide Bank is the Chief People Officer. This role is responsible for the following:</p> <ul style="list-style-type: none"> <li>• Oversight of the protection of any person who reports a concern.</li> <li>• Promote a culture that encourages open and confidential reporting of concerns.</li> <li>• Ensure there is staff and third-party awareness of the policy, its requirements and protections.</li> <li>• Oversight of the effective functioning of the Bendigo &amp; Adelaide Bank Whistleblower Policy, including chairing the Concerns Committee.</li> <li>• Make related recommendations to the Bendigo &amp; Adelaide Bank Executive Committee and Board Governance &amp; HR Committee.</li> <li>• Obtain expert, independent advice on any area relevant to the operation of the BEN Whistleblower Policy.</li> </ul>   |

## REVIEW REQUIREMENTS

This policy will be reviewed every two years to ensure it remains consistent with all relevant legislative requirements and changes within the organisation.

## DOCUMENT CONTROL TABLE

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| Version No. | Approved by: | Date approved: | Date applicable: | Next review date: | Document owner:   |
|-------------|--------------|----------------|------------------|-------------------|-------------------|
| 1.0         | Board        | 17 Dec 2019    | 1 Jan 2020       | Dec 2022          | Board & Executive |