



Australian Agricultural Company Limited

ABN 15 010 892 270

Whistleblower Policy

Approved by the Board of Australian Agricultural Company Limited on 9 April 2019

1. Introduction and purpose

The directors and management of Australian Agricultural Company Limited and its controlled entities (“AACo”) are committed to high standards of conduct in all business activities and a culture where staff feel they are free to report or raise concerns regarding what they see as illegal, unacceptable, unethical or undesirable conduct.

The purpose of this Whistleblower Policy is to encourage the reporting of any Reportable Conduct, outline procedures to be followed, and set out the protections afforded to Whistleblowers.

This Whistleblower Policy applies to all current and former (in relation to AACo):

- (a) officers;
- (b) directors;
- (c) employees;
- (d) associates;
- (e) contractors;
- (f) consultants;
- (g) suppliers or third party providers (including their employees);
- (h) relatives or dependants of such persons listed in paragraphs (a) to (g) above or of such individuals spouse; or
- (i) individuals prescribed by regulation

(each an “*Eligible Whistleblower*”).

2. Reportable Conduct

It is expected that all Eligible Whistleblowers who become aware of known, suspected, or potential cases of Reportable Conduct will make a disclosure under this policy or under other applicable policies.

Reportable Conduct is any information the Whistleblower has reasonable grounds to suspect:

- (a) concerns misconduct, or an improper state of affairs or circumstances in relation to AACo; or
- (b) that AACo (or any of its officers or employees) have engaged in conduct that:
 - a. constitutes an offence against, or contravention of, a provision of the following (including any instruments made under):
 - i. the *Corporations Act 2001* (Cth);
 - ii. the *Australian Securities and Investment Commission Act 2001*;
 - iii. the *Banking Act 1959*;
 - iv. the *Financial Sector (Collection of Data) Act 2001*;
 - v. the *Insurance Act 1973*;
 - vi. the *Life Insurance Act 1995*;
 - vii. the *National Consumer Credit Protection Act 2009*;
 - viii. *The Superannuation Industry (Supervision) Act 1993*;
 - b. constitutes an offence against any other law of the Commonwealth which is punishable by imprisonment for a period of 12 months or more;
 - c. represents a danger to the public or the financial system; or
 - d. is prescribed by regulation.

The following are examples of Reportable Conduct:

- dishonesty, corruption, fraud, bribery, falsification of company records, improper use of position or information, or any other activity in breach of AACo’s policies or procedures;
- causing loss or damage to AACo’s reputation, interests, standing in the community, or financial position;

- destruction, alteration, mistreatment of, or removal for an improper purpose of, any AACo asset, data or information, including material wastage of AACo's resources;
- acting unethically;
- environmental damage;
- any activities that raise animal welfare concerns;
- illegal acts (theft, property damage, violence, illegal drug use/sale, etc);
- harassment, bullying, victimisation, discrimination, or anything that unduly makes anyone feel uncomfortable, or is an abuse of authority;
- questionable accounting, tax, reporting or compliance procedures, including manipulation, concealment, falsification or knowing misstatement of records or financials;
- unsafe work practices or anything which may put the lives, health or wellbeing of anyone at risk; or
- any other type of serious misconduct, including concealment of any of the above.

This policy does not apply to personal work-related grievances raised and protection under the Whistleblower Laws is not available unless the personal work-related grievance is about victimisation and detriment suffered. Victimisation and detriment are discussed in section 5.

A personal work-related grievance is a grievance about a matter in relation to the person's employment, or former employment which has personal implications.

Examples of personal work-related grievances may include:

- interpersonal conflicts between you and another employee; or
- a decision relating to your engagement, transfer or promotion.

To raise a personal work-related grievance, refer to the AACo Workplace Behaviour Policy.

3. Reporting procedures

Any person making a report under this policy is referred to as a “**Whistleblower**” and may be entitled to protections set out below under “5. Protection of Whistleblowers”.

Disclosures under this policy may be anonymous and may be made:

- (a) **internally** (by letter, email, telephone call or in person) to any of the following Whistleblower Protection Officers:
- Company Secretary/ General Counsel;
 - Head of Risk;
 - the Managing Director/CEO; or
 - Chairperson of the Board/Chairperson of the ARMC/Chairperson of the BSRC,
- (b) **externally**, where a person does not feel safe or finds it impossible to report the Reportable Conduct via the internal channels, they may report any alleged Reportable Conduct to the following independent external reporting process:

<u>Online report</u>	<u>Telephone report:</u>	<u>Email:</u>
Organisation ID: AACO	Hotline number: 1300 790 228	Send to: aaco@yourcall.com.au
URL: www.yourcall.com.au/report	Hours of operation: 9am-12am AEST Monday to Friday excluding public holidays	
Hours 24/7, 365 days		

4. Investigation of Reportable Conduct

The Company Secretary/General Counsel has the primary responsibility for the investigation of all Reportable Conduct. Investigations of alleged Reportable Conduct will be conducted in a manner that is confidential, fair and objective. The investigation processes will vary depending on the nature of the Reportable Conduct and the amount of information provided. All investigations will be conducted without regard to the suspected wrongdoer's position, length of service or relationship with AACo.

For a report to be investigated, it must contain sufficient information to form a reasonable basis for investigation. Any Whistleblower should provide as much information as possible so as not to compromise the ability to fully investigate the report.

Members of the investigation team will have:

- free and unrestricted access to all Company records and premises, whether owned or leased;
- the authority to examine, copy, and or remove all or any portion of the contents of files, desks, cabinets, and other storage facilities on the premises without the prior knowledge or consent of any individual who might use or have custody of any such items; and
- the authority to access documents or files saved on Company computer equipment or networks.

Members of the investigation team may include external experts to ensure evidence is preserved.

If the investigation substantiates that Reportable Conduct has occurred, the Company Secretary/General Counsel will issue reports to appropriate designated personnel, including the Board via the Board Audit and Risk Management Committee, if appropriate.

Decisions to prosecute or refer the examination results to the appropriate law enforcement and/or regulatory agencies for independent investigation will be made in conjunction with the Company Secretary/General Counsel and senior management, as will final decisions on disposition of the case.

The Company Secretary/General Counsel will ensure that the Whistleblower is informed of the outcomes of the investigation and the appropriate course of action taken, wherever possible and practicable.

Results of investigations will not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputation of those persons suspected, but subsequently found innocent of Reportable Conduct, and to protect AACo from any potential civil liability.

5. Protection of Whistleblowers

Protection under the Corporations Act

Disclosures under this policy may qualify for protections under the Corporations Act 2011 (Cth) (the Corporations Act) if:

- (a) made by an individual who is an Eligible Whistleblower;
- (b) made to any of the following:
 - a. ASIC, APRA or another Commonwealth body that is prescribed by regulations;
 - b. an eligible recipient, including, an officer, senior manager auditor (or member of the audit team), actuary or an AACo Whistleblower Protection Officer ; or
 - c. a lawyer for the purposes of obtaining legal advice or representation on the operation of the whistleblower regime, and
- (c) if the discloser has reasonable grounds to suspect that the information concerns misconduct, or an improper state of affairs or circumstance in relation to AACo.

Disclosures concerning personal work-related grievances may not be protected under the Corporations Act unless:

- (a) it concerns detriment to the discloser in contravention or alleged contravention of section 1317AC of the Corporations Act (Whistleblower related victimisation); or
- (b) it is made to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions.

In very limited circumstances, public interest disclosures and emergency disclosures to members of Parliament or journalists qualify for protections under the Corporations Act. Individuals should consider seeking independent advice before making an emergency disclosure.

Protection under the Taxation Administration Act

The Taxation Administration Act 1953 (Cth) (**the Tax Act**) provides certain protections which may be available to officers, employees, associates, suppliers (including their employees) or any spouse, child or dependent of these persons (**Eligible Tax Whistleblowers**) who disclose information on tax issues if:

- (a) the discloser is an Eligible Tax Whistleblower; and
- (b) the disclosure is made to:
 - a. the Commissioner of Taxation (**the Commissioner**) and the discloser considers the information may assist the Commissioner to perform their functions or duties under taxation laws in relation to AACo; or
 - b. an auditor, registered tax agent or BAS agent of AACo, an AACo Whistleblower Protection Officer, a director, secretary or senior manager of AACo or any employee or officer of AACo who is involved in AACo's tax affairs, and the discloser has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances in relation to the tax affairs of AACo, and will assist the recipient to perform their functions or duties in relation to the tax affairs; or
 - c. a legal practitioner for the purposes of obtaining legal advice or legal representation on the operation of the whistleblowing regime.

Protection offered to disclosures under this policy (and proscribed by the Corporations Act and the Tax Act) include:

(a) Identity protection and confidentiality

It is an offence to disclose the identity of the Whistleblower or any information that is likely to lead to the identification of the Whistleblower following a disclosure. Such offence may result in a civil penalty or criminal prosecution of victimisation.

The Whistleblower's identity may be disclosed:

- if the Whistleblower consents;
- to report a matter to ASIC, APRA, or the Commissioner or the Australian Federal Police (as appropriate);
- to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblowing provisions in the Act; or
- as otherwise required by law.

(b) Protection against action

A Whistleblower who discloses Reportable Conduct will not be subject to any of the following for making a disclosure:

- any civil, criminal or administrative liability (including disciplinary action); or
- any contractual or other remedy on the basis of the disclosure including any termination of the Whistleblower's contract on the basis that the disclosure constitutes a breach of contract.

In addition, if the disclosure qualifies for protection, the information may not be admissible in evidence against the Whistleblower in criminal proceedings or in proceedings for the imposition of penalty, other than proceedings in respect of the falsity of information.

(c) Victimisation prohibited

It is an offence if a person engages in conduct that causes any *detriment* to any other person in the belief or suspicion that a person has made, may make, proposes to make, or could make, a protected disclosure ("**Detrimental Conduct**"). The victim may be the Whistleblower or another person, for example, a colleague, supporter, friend or family member of the Whistleblower.

Detriment includes but is not limited to dismissal, injury, alteration of position, discrimination of an employee, harassment, harm or injury, damage to a person's property or reputation.

A person (and that person's employer) may be found guilty of Detrimental Conduct if they:

- aided, abetted, counselled or procured the Detrimental Conduct;
- induced the Detrimental Conduct;
- were in any way, by act or omission, directly or indirectly, knowingly concerned in, or party to, the Detrimental Conduct; or
- conspired with others to effect the Detrimental Conduct.

A court may make any order it thinks appropriate against a person or employer engaging in Detrimental Conduct, including an order to:

- compensate the Victim for loss, damage or injury suffered as a result of the Detrimental Conduct;
- apologise to the Victim for the Detrimental Conduct;
- reinstate the employment of the Victim if the employment contract has been terminated, in the same position or a comparable position; and
- pay exemplary damages to the Victim or any other person.

6. Awareness

This Policy will be available to officers and employees of AACo on AACo's Intranet.

In the event that you have any queries about the application of this policy, please contact Company Secretary/ General Counsel.

Company Secretary/ General Counsel is responsible for ownership of the policy and its implementation and administration. Company Secretary/ General Counsel will review the policy on an annual basis to confirm that it is operating effectively and whether any changes are required to its terms.

This Whistleblower Policy was approved by the Board on 9 April 2019.