

POLICY

Whistleblower Policy

Application	All Employees, Contractors, and Other Parties Identified in This Policy
Issue Date	5 December 2025
Review Date	5 December 2028
Version	3.0
Author	National Manager – People, Culture & Wellness
Owner	Chief Culture & Strategy Officer
CEO Authorised	

Purpose

RetireAustralia is committed to the highest standards of conduct and ethical behaviour, and to promoting and supporting a culture of honest and ethical behaviour in which Personnel feel free to raise legitimate issues relating to RetireAustralia's operations. Disclosures are important to RetireAustralia's risk management and corporate governance framework.

The aims of this policy are to:

- (a) ensure individuals who make a Disclosure can do so safely, securely and with confidence that they will be protected and supported;
- (b) ensure Disclosures are dealt with appropriately and on a timely basis;
- (c) provide transparency around RetireAustralia's framework for receiving, handling and investigating Disclosures;
- (d) encourage more Disclosures;
- (e) help deter wrongdoing;
- (f) support RetireAustralia in identifying potential risks or occurrences of modern slavery; and
- (g) meet RetireAustralia's legal and regulatory obligations.

Scope

RetireAustralia must comply with the whistleblower regimes under the:

- *Corporations Act 2001* (Cth) (**Corporations Act**);
- whistleblower scheme in their relevant state; and
- obligations introduced by the *Aged Care Act 2024* (Cth) (**Aged Care Act**) and *Aged Care Rules 2025* (Cth) (which will support the Aged Care Act) (**Aged Care Rules**)

This policy does not deal with feedback and complaints, and it is important to note that a complaint may be submitted as feedback but still qualify for whistleblower protections under the Aged Care Act.

This policy applies to Board members, employees, volunteers, officers, students, contractors, subcontracted personnel and consultants of RetireAustralia. Other interested parties such as RetireAustralia's customers, their families, friends, our auditors, vendors, suppliers or other third parties are also encouraged to report any unacceptable conduct using this policy.

This Policy applies to Disclosures that:

- are made by an Eligible Whistleblower (see clause 1.1);
- relate to Reportable Conduct (see clause 1.2);
- are submitted to RetireAustralia, including through one of the reporting channels outlined in clause 1.4.

Policy statement

RetireAustralia encourages Disclosures to be made in accordance with this policy. RetireAustralia will ensure that persons who make a Disclosure shall do so without fear of intimidation, victimisation, detriment, disadvantage or reprisal.

A copy of this policy is available on the RetireAustralia intranet or on request from a member of RetireAustralia's People, Culture and Wellness team. It will also be made available to individuals accessing aged care by accessing the RetireAustralia website (www.retireaustralia.com.au). RetireAustralia will educate and inform its Personnel about the availability of this policy and its purpose.

The Corporations Act, *Tax Administration Act 1953* (Cth) and the Aged Care Act provide protections for whistleblowers (**Whistleblower Protection Scheme**).

This policy sets out information about:

- (a) the types of Disclosures that qualify for protection under the Whistleblower Protection Scheme;
- (b) the protections available to Eligible Whistleblowers, including protections under the Whistleblower Protection Scheme;
- (c) who can receive Disclosures that qualify for protection under the Whistleblower Protection Scheme, and the ways in which Disclosures can be made;
- (d) how RetireAustralia will support Eligible Whistleblowers and protect them from detriment;
- (e) how RetireAustralia will investigate Disclosures that qualify for protection;
- (f) how RetireAustralia will ensure the fair treatment of Personnel who are mentioned in Disclosures, or to whom the Disclosure relates; and
- (g) how this policy is to be made available.

Roles and responsibilities

RetireAustralia's Board

RetireAustralia's Board is ultimately responsible for ensuring that RetireAustralia has an appropriate risk management framework to identify and manage risks relating to the Whistleblower Protection Scheme on an ongoing basis.

RetireAustralia's People, Culture & Wellness team

Can provide confidential information and advice about this policy without an individual making a Disclosure.

Managers and supervisors

Are responsible for raising awareness of this policy, implementing this policy and ensuring that it is followed.

Employees

Are responsible for informing themselves of the content of this policy and complying with its terms.

Definitions

Term	Definition
ACQSC	Means the Aged Care Quality and Safety Commission
Aged Care Act	Means the <i>Aged Care Act 2024</i> (Cth) and the associated <i>Aged Care Rules 2025</i> (Cth)
Authorised Recipients	Means the persons listed at clause 1.4.
Complaints Commissioner	Has the same meaning as in the Aged Care Act
Disclosure	Includes reporting of Reportable Conduct (see clause 1.2) by an Eligible Whistleblower (see clause 1.1) to an Authorised Recipient (see clause 1.4), in compliance with the Whistleblower Protection Scheme, ensuring confidentiality and protection from retaliation
Eligible Whistleblower	Means someone with inside knowledge of [RetireAustralia], who reports misconduct or dishonest or illegal activity that has occurred within the organisation. See clause 1.1.
Employee(s)	Includes all individuals engaged under an employment contract with RetireAustralia, including full-time, part-time, casual, and fixed-term employees, as well as apprentices and trainees
Inspector-General of Aged Care	Has the same meaning as in the <i>Inspector-General of Aged Care Act 2023</i> (Cth)
Person(s)	RetireAustralia Board members, employees, volunteers, students, consultants, contractors and subcontractors/contractor workforces, RetireAustralia customers, their families/friends, auditors, vendors, suppliers or other third parties
Personnel	Includes all individuals engaged by RetireAustralia in any capacity, including employees, directors, officers, contractors, subcontractors, consultants, volunteers, agency staff, and temporary workers

Reportable Conduct	Means conduct that an Eligible Whistleblower reasonably suspects falls within the categories outlined in clause 1.2.
Whistleblower Laws	Means legal provisions that regulate and protect Eligible Whistleblowers who report misconduct, legal breaches, or risks to public safety
Whistleblower Protection Scheme	Means the legal protections available to Eligible Whistleblowers under the <i>Corporations Act 2001</i> (Cth), the <i>Taxation Administration Act 1953</i> (Cth), and the <i>Aged Care Act</i> . In certain cases, protections may also apply under state legislation

1. Scope of Whistleblower Protection Scheme

1.1 Who is an Eligible Whistleblower?

The following people qualify as Eligible Whistleblowers:

- (a) current and former Employees or officers of RetireAustralia (including, but not limited to employees who are permanent, part-time, fixed term, casual interns or temporary);
- (b) current and former Board members and officers of RetireAustralia;
- (c) current and former contractors, subcontractors, volunteers, students, or suppliers providing goods or services to RetireAustralia (including their employees);
- (d) current and former relatives, dependents, or spouses of the individuals listed above; or
- (e) any person where the Disclosure is made under the Aged Care Act.

1.2 What is reportable conduct?

Reportable Conduct refers to conduct where an Eligible Whistleblower has reasonable grounds to suspect that the disclosed information:

- (a) concerns misconduct or an improper state of affairs or circumstances in relation to RetireAustralia or one of its related bodies corporate (including financial, governance, or compliance-related matters); or
- (b) indicates that RetireAustralia, a related body corporate or one of its or their officers or employees has engaged in conduct that:
 - (i) constitutes an offence under Commonwealth or state laws punishable by imprisonment for 12 months or more;
 - (ii) constitutes an offence against or contravention of the:
 - a. *Taxation Administration Act 1953* (Cth) and other tax laws administered by the Australian Taxation Office;
 - b. *Australian Securities and Investments Commission Act 2001* (Cth);
 - c. *Financial Sector (Collection of Data) Act 2001* (Cth);
 - d. *Corporations Act*;
 - e. *Superannuation Industry (Supervision) Act 1993*;

- f. Aged Care Act and associated regulations;
- g. any other laws, regulations, or instruments made under these Acts and relevant to RetireAustralia's operations;
- (iii) presents a danger to the public or the financial system;
- (iv) involves any other conduct that falls within the scope of the Whistleblower Protection Scheme.

Examples of Reportable Conduct include:

- (a) illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;
- (b) fraud, money laundering or misappropriation of funds;
- (c) offering or accepting a bribe;
- (d) financial irregularities;
- (e) substantial risk to the environment or the health or safety of the public;
- (f) failure to comply with, or breach of, regulatory or legal requirements
- (g) adverse impacts on Human Rights, including modern slavery practices as defined under the *Modern Slavery Act 2018 (Cth)*, *affecting employees or occurring within the Companies supply chain*; and
- (h) engaging in or threatening to engage in detrimental conduct against a person who has made a Disclosure or is believed or suspected to have made or be planning to make a Disclosure under the Whistleblower Protection Scheme.

Misconduct or an improper state of affairs can be in respect of tax affairs, but may be wider than unlawful conduct and may include systemic issues which affect the governance of RetireAustralia or information that indicates a significant risk to public safety.

An Eligible Whistleblower who makes a Disclosure must have '*reasonable grounds to suspect*' the information disclosed will qualify for protection. This means that even if a Disclosure turns out to be incorrect, the protections will still apply, provided the Eligible Whistleblower had '*reasonable grounds to suspect*' that Reportable Conduct has occurred or was occurring.

Disclosures that are not about Reportable Conduct are not covered by this policy and do not qualify for protection under the Whistleblower Protection Scheme. However, such disclosures may be protected under other legislation, such as the *Fair Work Act 2009 (Cth)*, for example, personal work-related grievances (see clause 1.3 below).

If you wish to raise a concern that does not fall within the definition of Reportable Conduct, you should refer to RetireAustralia's other policies for guidance on the appropriate avenues for making a complaint. These policies can be found on the RetireAustralia intranet or other relevant organisational guidelines.

1.3 Personal work-related grievances

A disclosure does not qualify for protection under the Whistleblower Protection Scheme to the extent that the information disclosed:

- (a) concerns a personal work-related grievance of the Eligible Whistleblower; and
- (b) does not concern a contravention, or an alleged contravention of section 2 of this

policy.

For the purposes of the Whistleblower Protection Scheme, a disclosure is a personal work- related grievance if:

- (a) the information:
 - (i) concerns a grievance about any matter in relation to the Eligible Whistleblower's employment, or former employment; and
 - (ii) has (or tends to have) implications for the Eligible Whistleblower personally; and
- (b) the information does not:
 - (i) have any other significant implications for RetireAustralia (or another entity); or
 - (ii) include information about misconduct of the kind described in 1.2 above.

However, a personal work-related grievance may still qualify for protection if:

- (a) it relates to a disclosable matter and a personal work related grievance (i.e., it is a mixed disclosure);
- (b) the Eligible Whistleblower suffers from or is threatened with detriment for making a disclosure; or
- (c) the Eligible Whistleblower seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

Examples of grievances that may be personal work-related grievances include:

- (a) an interpersonal conflict between the Eligible Whistleblower and another employee; and
- (b) decisions that do not involve a breach of workplace laws;
- (c) a decision about the engagement, transfer or promotion of the Eligible Whistleblower;
- (d) a decision about the terms and conditions of engagement of the Eligible Whistleblower; or
- (e) a decision to suspend or terminate the engagement of the Eligible Whistleblower, or otherwise to discipline the Eligible Whistleblower.

1.4 Who is an Authorised Recipient?

RetireAustralia encourages that Disclosures be made to the persons set out below– each of whom has relevant experience to deal with such matters. Authorised Recipients can be contacted in the following ways:

Anthony Heald
Chief Culture & Strategy Officer
E: Anthony.Heald@retireaustralia.com.au

Paulene Henderson
Chief Financial Officer
E: Paulene.Henderson@retireaustralia.com.au

Whilst RetireAustralia encourages Disclosures to an Authorised Recipient, if it relates to the CEO, Chair, or a Director of RetireAustralia, the report should be raised directly with Deanna McMaster, External Counsel, at deanna.mcmaster@minterellison.com.

If an Eligible Whistleblower does not feel comfortable raising their Disclosure with an Authorised Recipient, they could also raise it with any of the following:

- (a) an officer or senior manager of RetireAustralia or a related body corporate. For these purposes, a senior manager includes the Chief Executive Officer, Chief Financial Officer or Chief Operating Officer; or
- (b) the internal or external auditors or actuaries of RetireAustralia or a related body corporate (including a member of an audit team conducting an audit).

For a Disclosure made under the Aged Care Act, it may be made orally or in writing to an aged care worker or responsible person of RetireAustralia.

A Whistleblower's Disclosure qualifies for protection from the time it is made to an Authorised Recipient, regardless of whether the Eligible Whistleblower or the Authorised Recipient recognises that the Disclosure qualifies for protection at that time. An Eligible Whistleblower may elect to have the Disclosure managed as a complaint or feedback. If so, RetireAustralia will manage the Disclosure accordingly, under RetireAustralia's Policies and Procedures, including but not limited to Customer Feedback and Complaints Policy and Procedure.

1.5 Disclosure to external regulatory bodies

A person may also choose to report Reportable Conduct externally to:

- (a) an Appointed Commissioner or a member of the staff of Commission;
- (b) the System Governor, or an official of the Department;
- (c) a registered provider;
- (d) a responsible person of the registered provider;
- (e) an aged care worker of a registered provider;
- (f) a police officer; and
- (g) an independent aged care advocate.

Disclosures to legal practitioners

1.6

While RetireAustralia encourages Eligible Whistleblowers to make Disclosures internally, Disclosures made to the following can also qualify for protection under the Whistleblower Protection Scheme:

- (a) qualified legal practitioners for the purpose of taking legal advice or seeking legal representation in relation to the Corporations Act or Aged Care Act.

1.7 Public interest disclosures

Public interest disclosures also qualify for protection under the Whistleblower Protection Scheme. These are disclosures to journalists and members of Parliament. They only qualify for protection

under the Whistleblower Protection Scheme if the Eligible Whistleblower complies with the following strict requirements:

- (a) the Eligible Whistleblower must have first made a Disclosure to ASIC, APRA, or a prescribed Commonwealth authority;
- (b) at least 90 days has passed since the Disclosure was made;
- (c) the Eligible Whistleblower does not have reasonable grounds to believe that action is being, or has been, taken to address the matters to which the Disclosure related;
- (d) the Eligible Whistleblower has reasonable grounds to believe that making a public interest disclosure would be in the public interest;
- (e) after 90 days have passed since the Disclosure was made, the Eligible Whistleblower must give the body to which the Disclosure was originally made, a written notification that:
 - (i) includes sufficient information to identify the Disclosure; and
 - (ii) states that the Eligible Whistleblower intends to make a public interest disclosure; and
- (f) the extent of the information disclosed in the public interest disclosure is no greater than to inform the journalist or member of Parliament of the misconduct or improper state of affairs or circumstances, or other conduct falling within the scope of the Whistleblower Protection Scheme.

1.8 Emergency disclosures

Emergency disclosures may also qualify for protection under the Whistleblower Protection Scheme. These are also disclosures made to journalists and members of Parliament. They only qualify for protection under the Whistleblower Protection Scheme if the Eligible Whistleblower complies with the following strict requirements:

- (a) the Eligible Whistleblower must have first made a Disclosure to ASIC, APRA or a prescribed Commonwealth authority;
- (b) the Eligible Whistleblower has reasonable grounds to believe that information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- (c) that prior to making the emergency disclosure the Eligible Whistleblower has given written notice to the body to which the Disclosure was made that:
 - (i) includes sufficient information to identify the Disclosure; and
 - (ii) states that they intend to make an emergency disclosure.
- (d) the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or member of Parliament of the substantial and imminent danger.

Before making a public interest or emergency disclosure, it is important that an Eligible Whistleblower understands the criteria for protection under the relevant legislation. Eligible Whistleblowers should obtain independent legal advice prior to making any disclosure.

1.9 Anonymous disclosures

RetireAustralia seeks to address Disclosures as soon as possible, and encourages individuals to

make a Disclosure to an Authorised Recipient within RetireAustralia before considering a disclosure to a regulator or other external entity which can receive a disclosure.

Disclosures may be made anonymously, and anonymous Disclosures are still capable of being protected. Anonymous disclosers may also decide not to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. However, this places limitations on the ability of RetireAustralia to carry out an effective investigation and to gather additional information to assist the investigation.

Where Disclosures are made anonymously, it is recommended that two-way communications be maintained with RetireAustralia so that follow-up questions can be asked, and feedback provided. This could be achieved through the use of an anonymous email address.

A discloser can also choose to use a pseudonym for the purposes of their Disclosure. This may be appropriate in circumstances where the discloser's identity is known to their supervisor or the Authorised Recipient, but the discloser prefers not to disclose their identity to others.

Eligible Whistleblowers are encouraged to seek independent legal advice prior to making any Disclosure under the Whistleblower Protection Scheme.

2. Protections

Important protections relating to confidentiality and detriment apply to Eligible Whistleblowers who disclose matters in accordance with the Whistleblower Protection Scheme outlined in this policy. The protections apply not only to internal Disclosures but also to Disclosures made to legal practitioners, regulatory and other external bodies, and public interest and emergency disclosures that are made in accordance with the Corporations Act and the Aged Care Act.

RetireAustralia takes contraventions of these protections very seriously and will take disciplinary action against anyone for doing so. If an Eligible Whistleblower has any particular concerns about this, they can raise them with an Authorised Recipient.

2.1 Confidentiality

RetireAustralia is committed to ensuring confidentiality in respect of all matters raised under this policy, and that those who make a Disclosure in good faith are treated fairly and do not suffer any detriment.

Strict confidentiality obligations apply in respect of any Disclosures that qualify for protection under the Whistleblower Protection Scheme.

Unless the Eligible Whistleblower consents, it is unlawful for their identity or any information that may lead to the disclosure of their identity to be disclosed by the recipient to any other person (subject to the exceptions set out below).

To avoid inadvertent breaches of confidentiality obligations under the Whistleblower Protection Scheme, Eligible Whistleblowers are encouraged to consent to their identity being disclosed (if they feel comfortable to do so). Being able to share an Eligible Whistleblower's identity will also assist in an efficient investigation of the matters that an Eligible Whistleblower discloses. If consent is withheld, it may not be possible to adequately investigate and respond (if at all) to the disclosure.

If an Eligible Whistleblower does not consent to their identity being disclosed to any other persons, it will still be lawful for a person to:

- (a) disclose their identity to:
 - (i) ASIC, APRA, the Australian Federal Police or the Commissioner of Taxation (in relation to tax matters);

- (ii) a legal practitioner for the purposes of obtaining legal advice or legal representation about the disclosure; or
 - (iii) to a body prescribed by regulation,
- (b) disclose information contained in a disclosure if:
 - (i) the information does not include the Eligible Whistleblower's identity;
 - (ii) RetireAustralia has taken all reasonable steps to reduce the risk that the Eligible Whistleblower will be identified from the information; and
 - (iii) it is reasonably necessary for the purpose of investigating issues raised in the Disclosure.

It is unlawful for a person to identify an Eligible Whistleblower, or disclose information that is likely to lead to the identification of the Eligible Whistleblower, outside the exceptions set out in paragraphs (a) and (b) above.

ASIC, APRA or the Australian Federal Police can disclose the identity of an Eligible Whistleblower, or information that is likely to lead to the identification of the Eligible Whistleblower, to a Commonwealth, State or Territory authority to help the authority in the performance of its functions or duties.

RetireAustralia will ensure that information and documents about Disclosures and any subsequent investigation are stored securely and is only able to be accessed by those directly involved with the assessment and investigation.

In practice, it is important to recognise that an Eligible Whistleblower's identity may still be determined if the Eligible Whistleblower has previously mentioned to other people that they are considering making a Disclosure, the Eligible Whistleblower is one of a very small number of people with access to the information or the Disclosure related to information that an Eligible Whistleblower has previously been told privately and in confidence.

If an Eligible Whistleblower is concerned that there has been a breach of their confidentiality, they can lodge a complaint with an Authorised Recipient or regulator such as ASIC or APRA for investigation.

2.2 RetireAustralia cannot pursue action against the Eligible Whistleblower

RetireAustralia will be prohibited from pursuing any civil, criminal, administrative or contractual action against an Eligible Whistleblower in relation to any Disclosure that they make. This protection does not however grant immunity for any misconduct an Eligible Whistleblower has engaged in which is revealed in their Disclosure.

2.3 Detriments and threats of detriment prohibited

Under the Whistleblower Protection Scheme, it is unlawful for a person to engage in conduct against another person that causes or will cause a detriment or victimisation:

- (a) in circumstances where the person believes or suspects that the other person or a third person made, may have made, proposes to make or could make a Disclosure; and
- (b) if the belief held by that person is the reason or part of the reason for their conduct.

Threats of detriments will be unlawful if:

- (a) the person making the threat intended to cause fear that a detriment would be carried

out or was reckless as to whether the person against who it was directed would fear the threatened detriment being carried out; and

- (b) the threat was made because the person makes or may make a Disclosure.

Threats may be express or implied, conditional or unconditional. An Eligible Whistleblower (or another person) who has been threatened in relation to a Disclosure does not have to actually fear that the threat will be carried out. Victimisation is prohibited even if the detrimental conduct is only partly because of the Disclosure or suspected Disclosure.

The meaning of detriment is very broad and includes:

- (a) dismissing an employee;
- (b) injuring an employee in their employment;
- (c) altering an employee's position or duties to their disadvantage;
- (d) discriminating between an employee and other employees;
- (e) harassing or intimidating a person;
- (f) harming or injuring a person;
- (g) damaging a person's property, reputation, business or financial position; and
- (h) any other damage to a person.

Upon receipt of a Disclosure, RetireAustralia will consider what, if any steps may need to be taken to protect the Eligible Whistleblower from detriment and victimisation. These steps may include temporarily moving an employee or contractor to another role, changing reporting lines or approving a period of leave. Such conduct will not be detrimental conduct.

Protecting an Eligible Whistleblower from detrimental conduct does not prevent RetireAustralia from taking appropriate management action, such as managing an Eligible Whistleblower's unsatisfactory work performance.

An Eligible Whistleblower may be subject to disciplinary action if, in the course of investigating a disclosure, RetireAustralia determines that the Eligible Whistleblower was complicit in the misconduct or improper state of affairs or has otherwise acted in an improper way.

If any Eligible Whistleblower reasonably believes they have been subject to, or threatened, with detriment because they have made a Disclosure they should notify an Authorised Recipient immediately so that RetireAustralia can take appropriate action or alternatively, a regulator such as ASIC or APRA.

The Eligible Whistleblower may also seek independent legal advice or contact regulatory bodies if they believe they have suffered detriment. Disclosures to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act are protected (even in the event the legal practitioner concludes that a Disclosure does not relate to a disclosable matter).

2.4 Court orders

Courts are given broad scope to make orders remedying a detriment or threatened detriment. These include to order injunctions, compensation orders (including against individual employees and their employers), reinstatements, exemplary damages, and the making of apologies. Civil and criminal sanctions also apply to breaches of the Whistleblower Protection Scheme. RetireAustralia encourages Eligible Whistleblowers to seek independent legal advice in regards

to seeking compensation or other remedies.

2.5 Are there any other protections that are available?

Disclosures may also amount to the exercise of a workplace right by an employee or contractor. RetireAustralia and its employees are prohibited under the *Fair Work Act 2009* (Cth) from taking adverse action against employees or contractors because they exercised or propose to exercise any workplace rights.

3. Support, investigations and fair treatment

3.1 Support

RetireAustralia wants to ensure individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported.

When a Disclosure has been made, RetireAustralia's People, Culture & Wellness team will reiterate the requirements of this policy to relevant individuals to ensure that the protections afforded under the Whistleblower Protection Scheme are not undermined.

Disciplinary action up to and including dismissal may be taken against any person who causes or threatens to cause any detriment against an Eligible Whistleblower.

In addition, RetireAustralia's usual EAP services will be available to all Eligible Whistleblowers and other employees affected by the Disclosure, should they require that support.

RetireAustralia may also consider a range of other matters to protect an Eligible Whistleblower from the risk of suffering detriment and to ensure fair treatment of individuals mentioned in a Disclosure. Steps it may take to help achieve this may include:

- (a) assessing whether anyone may have a motive to cause detriment—information could be gathered from an Eligible Whistleblower about:
 - (i) the risk of their identity becoming known;
 - (ii) who they fear might cause detriment to them;
 - (iii) whether there are any existing conflicts or problems in the work place; and
 - (iv) whether there have already been threats to cause detriment.
- (b) analysing and evaluating the likelihood of each risk and evaluating the severity of the consequences;
- (c) developing and implementing strategies to prevent or contain the risks—for anonymous Disclosures, assessment of whether the discloser's identity can be readily identified or may become apparent during an investigation may need to be considered;
- (d) monitoring and reassessing the risk of detriment where required—the risk of detriment may increase or change as an investigation progresses, and even after an investigation is finalised;
- (e) taking steps to ensure that:
 - (i) the objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matters disclosed;
 - (ii) when an investigation needs to be undertaken, the process will be

objective, fair and independent; and/or

- (f) where necessary, undertaking specific interventions to protect an Eligible Whistleblower where detriment has already occurred including disciplinary action, extended leave for the eligible whistleblower and alternative career development and training.

3.2 Investigations

Each Disclosure will be assessed to determine whether it falls within the Whistleblower Protection Scheme and may be the subject of an investigation.

RetireAustralia will consider if and how a Disclosure will be investigated. Generally, if an investigation is required, RetireAustralia will determine:

- (a) the nature and scope of the investigation;
- (b) who should lead the investigation – including whether an external investigation is appropriate;
- (c) the nature of any technical, financial or legal advice that may be required to support the investigation; and
- (d) the anticipated timeframe for the investigation. Each investigation will be different which will impact the applicable timeframe. However, RetireAustralia's intent is to complete an investigation as soon as practicable.

Where practicable, RetireAustralia will keep the Eligible Whistleblower informed of the steps to be taken (or if no action is to be taken, the reason for this), and provide appropriate updates, including about the completion of any investigation. However, the extent of the information provided, or whether it will be provided at all, will be subject to applicable confidentiality considerations, legal obligations and any other factors RetireAustralia considers relevant in the particular situation.

RetireAustralia may not be able to undertake an investigation, or provide information about the process etc., if it is not able to contact the Eligible Whistleblower, for example, if a Disclosure is made anonymously and has not provided a means of contact.

Where practicable, Eligible Whistleblowers will receive updates about when the investigation has begun, while the investigation is in progress and after the investigation has been finalised. The frequency and timeframe of any updates may vary depending on the nature of the Disclosure. RetireAustralia will also have regard to confidentiality considerations when providing updates.

Where appropriate, RetireAustralia will report findings of an investigation to the Board. The method for documenting and reporting the findings of an investigation will depend on the nature of the Disclosure – but may include a summary report of the findings. Any reporting of findings will have regard to applicable confidentiality requirements.

3.3 Fair treatment

If the Disclosure mentions or relates to employees of RetireAustralia other than the Eligible Whistleblower, RetireAustralia will take steps to ensure that those individuals are treated fairly. Typically, this would include giving those persons an opportunity to respond to the subject matter of the Disclosure having regard to principles of procedural fairness. In addition, action would only be taken against such a person if there is cogent evidence of wrongdoing.

4. Vexatious disclosures

An Eligible Whistleblower will only be protected if they have objectively reasonable grounds to suspect that the information that they disclose concerns misconduct or an improper state of affairs

or circumstances or other conduct falling within the scope of the Whistleblower Protection Scheme.

The protections under the Whistleblower Protection Scheme will not extend to vexatious complaints. If any investigation of a Disclosure demonstrates that it was not made on objectively reasonable grounds, it will not be protected.

Depending on the circumstances, it may be appropriate for RetireAustralia to take disciplinary action (including up to the termination of employment) against any person who does not have objectively reasonable grounds for their Disclosure. Deliberate false reports have the potential to damage the reputation of individuals who are mentioned in those reports.

5. Other matters

Any breach of this policy may result in disciplinary action, up to and including termination of employment.

This policy:

- (a) is not intended to go beyond the legislation;
- (b) is not a term of any contract, including any contract of employment and does not impose any contractual duties, implied or otherwise, on RetireAustralia; and
- (c) may be varied by RetireAustralia from time to time.