

HUB24 GROUP WHISTLEBLOWER POLICY



Policy Owner: HUB24 Group General Counsel

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1 Purpose

1.1 Context

1.1.1 HUB24 Limited is an ASX listed entity and head of the HUB24 Group that comprises entities, including the following operating entities:

- HUB24 Custodial Services Ltd (**HUB24 CS**);
- Paragem Pty Limited (**Paragem**);
- Agility Applications Pty Ltd (**Agility**); and
- HUBconnect Pty Ltd (**HUBConnect**),
(collectively referred to as the **Subsidiaries**).

1.1.2 HUB24 and its Subsidiaries are committed to ensuring that any wrongdoing is identified and that our People feel safe and secure in raising matters relating to wrongdoing or potential wrongdoing.

1.1.3 This Whistleblower Policy (**Policy**) is an important tool for helping HUB24 and its Subsidiaries achieve that goal and to identify wrongdoing that may not be uncovered unless there is a safe and secure means for its disclosure. It reflects HUB24's Values as communicated to its People.

1.1.4 The purpose of this Policy is to:

1.1.4.1 Encourage disclosure of wrongdoing;

1.1.4.2 To help deter wrongdoing, in line with HUB24's Risk Management Framework;

1.1.4.3 To ensure individuals who disclose wrongdoing can do so safely, securely and with confidence that they are protected and supported;

1.1.4.4 To ensure disclosures are dealt with appropriately and on a timely basis;

1.1.4.5 To provide transparency around the HUB24 Group's framework for receiving, handling and investigating disclosures;

1.1.4.6 To support HUB24's Code of Conduct and Values;

1.1.4.7 To support the long-term sustainability and reputation of the HUB24 Group;

1.1.4.8 To meet relevant legal and regulatory obligations¹; and

1.1.4.9 Align with the ASX Corporate Governance Principles and Recommendations.

1.2 Our People are encouraged to have the confidence to speak up when they become aware of wrongdoing.

¹ Section 1317AI of the Corporations Act 2001 (Cth) requires HUB24 Ltd and certain other entities within the HUB24 Group to have a whistleblower policy. In addition to the Corporations Act, the Taxation Administration Act also provides protection for whistleblowers in relation to taxation matters.

1.3 HUB24's Group General Counsel has been appointed as HUB24's Whistleblower Protection Officer. Our People are encouraged to raise any questions about the operation of this Policy and whistleblower protections with our Whistleblower Protection Officer.

2 Application

2.1 Application

2.1.1 This Policy applies to all entities within the HUB24 Group, their directors, officers, employees and contractors (our **People**).

2.1.2 It also extends to all subcontractors, agents, distributors and consultants who, as part of their engagement, are required to carry out their duties within legislative requirements on behalf of HUB24.

2.2 Eligibility for "whistleblower" protection

2.2.1 To assist our People who use this Policy, set out below are the different types of Disclosers within and outside the HUB24 Group who qualify for protection as a whistleblower (each a **Discloser**).

2.2.2 A Discloser qualifies for protection as a whistleblower under the Corporations Act if they are:

2.2.2.1 **Eligible Whistleblower**: an Eligible Whistleblower in relation to an entity within the HUB24 Group; and

2.2.2.2 **Disclosable Matter**: they have made a disclosure of information relating to a Disclosable Matter directly to an Eligible Recipient or to ASIC, APRA or another Commonwealth body prescribed by regulation; or

2.2.2.3 **Legal Advice**: they have made a disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act; or

2.2.2.4 **Emergency or Public Interest Disclosure**: they have made an Emergency Disclosure or Public Interest Disclosure.

2.2.3 Importantly a Discloser may still qualify for protection even if their disclosure is found to be incorrect; and

2.2.4 Disclosures that are not about Disclosable Matters do not qualify for protection under the Corporations Act (or the Taxation Administration Act, where relevant). Such disclosures, however, may be protected under other legislation, such as the *Fair Work Act 2009* (**Fair Work Act**).

3 Definitions

3.1 Eligible Whistleblowers² are:

- 3.1.1 Officers or employees (e.g. current or former employees who are or were permanent, part-time, fixed term or temporary, interns, secondees, managers and directors);
- 3.1.2 A supplier of services or goods to the HUB24 Group (whether paid or unpaid), including their employees (e.g. current and former contractors, consultants, service providers and business partners);
- 3.1.3 An associate of the relevant entity; and
- 3.1.4 A relative, dependent or spouse of an individual referred to in paragraphs 3.1.1 to 3.1.3 (e.g. relatives, dependents or spouses of current and former employees, contractors, consultants, service providers, suppliers and business partners).³

3.2 Disclosable Matters involve information that the Discloser has **Reasonable Grounds to Suspect** concerns:

3.2.1 **Misconduct**; or

3.2.2 **An Improper State of Affairs of Circumstances**,

in relation to a:

3.2.3 Relevant Entity; or

3.2.4 A related body corporate of the Relevant Entity (**Related Body Corporate**).

3.1 **Reasonable Grounds To Suspect** means that from an objective perspective the reasons for the Discloser's suspicions must be reasonable. However, a Discloser's motives are not relevant, and they are not required to prove their allegations. In practice, a mere allegation with no supporting information is unlikely to be considered as having "reasonable grounds to suspect".

3.2 **Misconduct** includes:

3.2.1 Fraud;

3.2.2 Negligence;

3.2.3 Default; and

3.2.4 Breach of Trust; and Breach of Duty.

3.3 An **Improper State of Affairs of Circumstances** is not defined and is a broad concept. For example, ASIC has suggested⁴ it may not involve unlawful conduct in relation to the Relevant Entity or Related Body Corporate but may indicate a systemic issue that a relevant regulator should know about to properly perform its functions and human behaviour and practices that may cause consumer harm.

² See s1317AAA of the Corporations Act and s14ZZU of the Taxation Administration Act.

³ See s1317AAA of the Corporations Act. Also see s14ZZU of the Taxation Administration Act.

⁴ ASIC RG 270: Whistleblower policies at RG 270.52

3.4 **Disclosable Matters**⁵ also involve information about the following if the Discloser has reasonable grounds to suspect that the information indicates the Relevant Entity or Related Body Corporate has engaged in conduct that:

3.4.1 Constitutes an offence against, or a contravention of, a provision of any of the following:

3.4.1.1 The Corporations Act;

3.4.1.2 The Australian Securities and Investments Commission Act 2001;

3.4.1.3 The Banking Act 1959;

3.4.1.4 The Financial Section (Collection of Data) Act 2001;

3.4.1.5 The Insurance Act 1995;

3.4.1.6 The National Consumer Credit Protection Act 2009;

3.4.1.7 The SIS Act;

3.4.1.8 An instrument made under one the statues referred to above;

3.4.2 Constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;

3.4.3 Represents a danger to the public or the financial system – notwithstanding that it does not involve a contravention of a particular law; or

3.4.4 Is prescribed by regulation.

3.4.5 Examples of wrongdoing include:

3.4.5.1 Illegal conduct such as theft, dealing in or using illicit drugs, violence or threatened violence;

3.4.5.2 Fraud, money laundering;

3.4.5.3 Offering or accepting a bribe;

3.4.5.4 Failure to comply with an ASIC regulatory requirement; and

3.4.5.5 Engaging in or threatening to engage in detrimental conduct against a person who has made a whistleblower disclosure or is believed or suspected to have made or be planning to make a whistleblower disclosure.

⁵ See s1317AA(4) and (5) of the Corporations Act). Also see s14ZZT of the Taxation Administration Act. To qualify for protection under the tax whistleblower regime, the eligible whistleblower must have reasonable grounds to suspect that the information indicates misconduct or an improper state of affairs or circumstances in relation to the tax affairs of the entity. The eligible whistleblower may assist the eligible recipient to perform its functions or duties in relation to those tax affairs.

4 Personal work-related grievances

4.1 Disclosures that relate solely to personal work-related grievances and that do not relate to detriment or threat of detriment to the Discloser do not qualify for protection under the Corporations Act.

4.2 Examples of this kind of conduct are:

- 4.2.1 An interpersonal conflict between the Discloser and another employee;
- 4.2.2 A decision that does not involve a breach of a workplace law;
- 4.2.3 A decision about the engagement, transfer or promotion of the Discloser;
- 4.2.4 A decision about the terms and conditions of engagement of the Discloser; or
- 4.2.5 A decision to suspend or terminate the engagement of the Discloser or to otherwise discipline the Discloser.

4.3 If any of our People have a personal work-related, grievance we still encourage our People to raise them and refer them to the HUB24 Grievance Handling Policy.

4.4 Some personal work-related grievances, however, may still qualify for protection. This could be the case if:

- 4.4.1 It includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- 4.4.2 The Relevant Entity has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the disclosure's personal circumstances;
- 4.4.3 The Discloser suffers from or is threatened with detriment for making a disclosure; or
- 4.4.4 The Discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

5 False reporting

5.1 While we wish to encourage disclosure of wrongdoing, we also wish to discourage deliberate false reporting. Having some, but not all the information leading to a suspicion, but not all the details is not the same as false reporting.

6 Who can receive whistleblower disclosures

6.1 Whistleblower Disclosures may be made to the following people (**Eligible Recipients**)⁶:

- 6.1.1 A director or company secretary of a company within the HUB24 Group;

⁶ See s1317AAC(1) of the Corporations Act. Also see s14ZZT(2) of the Taxation Administration Act

6.1.2 A member of HUB24's Executive Team;

6.1.3 HUB24's External Auditor (including a member of the audit team);

6.1.4 HUB24's Internal Auditor (including a member of the audit team); and

6.1.5 HUB24's Whistleblower Protection Officer.

6.2 We recognise that Disclosers may wish to seek additional information before formally making their disclosure.

6.3 If this is the case, a potential Discloser can seek additional information by contacting HUB24's Whistleblower Protection Officer or obtain their own independent legal advice. Disclosure to legal advisers in relation to the operation of the whistleblower provisions in the Corporations Act are protected – even in the event that the legal practitioner concludes that a disclosure does not relate to a Disclosable Matter.

6.4 We also wish to identify and address wrongdoings as early as possible. We, therefore, encourage both internal and external Disclosers to make their disclosure to one of the internal recipients.

6.5 Disclosures of information relating to Disclosable Matters can also be made to relevant regulatory authorities. For example, ASIC, the ATO or another Commonwealth body prescribed by regulation and qualify for protection under the Corporations Act. Please contact the relevant authority or refer to their website for more information about reporting to regulatory authorities.

6.6 HUB24 encourages its People to only approach our auditors or a regulator directly if they are unable to reach a satisfactory outcome using the internal process. Where a Whistleblower directly approaches a regulator or the media, neither the individual nor HUB24 will be able to control the disclosure, messaging or investigation process, which may be further damaging to the individual and to the HUB24.

7 Public interest disclosures and emergency disclosures

7.1 Disclosures can be made to a journalist or parliamentarian in certain circumstances which described below and qualify for protection.

7.2 It is important that our People understand the criteria for making Public Interest Disclosure and Emergency Disclosures before they do so – otherwise they may not receive the relevant protections under the Corporations Act.

7.3 We have set out the criteria for Public Interest Disclosures and Emergency Disclosures below. However, we strongly encourage any of our People who wish to make a disclosure of this kind, contact an independent legal adviser before making a public interest disclosure or an emergency disclosure.

7.4 Public Interest Disclosure

7.4.1 A Public Interest Disclosure is the disclosure of information to a journalist or a parliamentarian, where:

- 7.4.1.1 The person must have previously made disclosed the matter (**Prior Disclosure**) to the relevant regulatory authority, for example, ASIC or other prescribed regulatory authority;
- 7.4.1.2 At least 90 days have passed since the Prior Disclosure has been made to ASIC, the ATO or another Commonwealth body prescribed by the regulations;
- 7.4.1.3 The Discloser does not Reasonable Grounds To Believe that action is being, or has been taken, in relation to the disclosure; and
- 7.4.1.4 Before making the Public Interest Disclosure, the Discloser has given written notice to the relevant regulatory body to whom the Prior Disclosure has been given. The written notice must:
 - 7.4.1.4.1 Include sufficient information to identify the Prior Disclosure; and
 - 7.4.1.4.2 State that the Discloser intends to make a Public Interest Disclosure.

7.5 Emergency Disclosure

- 7.5.1 An Emergency Disclosure is the disclosure of information to a journalist or parliamentarian, where:
 - 7.5.1.1 The Discloser has made a Prior Disclosure to ASIC or another Commonwealth body prescribed by the regulations;
 - 7.5.1.2 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;
 - 7.5.1.3 Before giving the Emergency Disclosure, the Discloser has given written notice to the relevant regulatory authority to whom the Prior Disclosure has been given. The written notice must:
 - 7.5.1.3.1 Include sufficient information to identify the Prior Disclosure; and
 - 7.5.1.3.2 State that the Discloser intends to make an Emergency Disclosure.
 - 7.5.1.4 The extent of the information disclosed in the Emergency Disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

8 How to make a whistleblower disclosure

- 8.1 Any of our People who wish to make a Whistleblower Disclosure may do so anonymously and/or confidentially, securely and within or outside of business hours.
- 8.2 A whistleblowing disclosure can be made to an Eligible Recipient:
 - 8.2.1 in person to an Eligible Recipient;

8.2.2 in writing to an Eligible Recipient; or

8.2.3 by email to the Whistleblower Protection Officer at: whistleblower@hub24.com.au. This email address is only accessible by the Whistleblower Protection Officer or their delegate (who must be another Eligible Person).

8.3 Contact details for the External Auditor and Internal Auditor may be obtained from the Whistleblower Protection Officer.

8.4 Where a Disclosure relates to an Eligible Recipient (other than the Managing Director) or to the Whistleblower Protection Officer, the Disclosure should be made to the Managing Director.

8.5 Where a Disclosure relates to the Managing Director, it should be made to the Chair of the HUB24 Group Audit, Risk and Compliance Committee (ARCC).

8.6 Anonymous Disclosures⁷

8.7 Whistleblowers may make disclosures under this Policy anonymously. For example, by using a pseudonym or an anonymised email address.

8.8 Whistleblowers may also refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations.

8.9 Remaining anonymous, however, may affect HUB24's ability to investigate the matter properly, to protect and support the Discloser and to communicate with the Discloser about the relevant disclosure.

8.10 For those persons who wish to remain anonymous, we suggest that they maintain ongoing two-way communication with us so (for example, via an anonymised email address) so that we can ask follow-up questions or provide feedback.

8.11 Personnel, including regulators, cannot be required to disclose the identity of a Discloser to a court or tribunal without a court order.

9 Protections for whistleblowers

9.1 Confidentiality:

9.1.1 HUB24 and its Subsidiaries are committed to ensuring the confidentiality of a Discloser's identity and are legally obliged to do so.

9.1.2 Examples of practical measures that HUB24 uses to ensure confidentiality of a Discloser's identity include:

9.1.2.1 The Discloser will be referred to using gender neutral language;

⁷ Also see note under s14ZZT of the Taxation Administration Act.

- 9.1.2.2 Where possible, the Discloser will be contacted to help identify aspects of their disclosure that might inadvertently identify them; and
- 9.1.2.3 Disclosures will be handled and investigated by qualified staff.
- 9.1.3 Examples of secure record-keeping and information-sharing processes include:
 - 9.1.3.1 Access to information relating to the Disclosure will be limited to those directly involved in managing and investigating the Disclosure;
 - 9.1.3.2 Communications and documents relating to the investigation of a Disclosure will be sent to a secure and dedicated email address and to printers requiring key card access by the user; and
 - 9.1.3.3 Each person who is involved in handling and investigating a Disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a Discloser's identity may be a criminal offence.
- 9.1.4 Disclosers should also be aware that people may be able to guess their identity where:
 - 9.1.4.1 They have previously mentioned to other people that they are considering making a Disclosure;
 - 9.1.4.2 They are one of a very small number of people with access to the information; or
 - 9.1.4.3 The Disclosure relates to information that the person has previously been told privately and in confidence.
- 9.1.5 In light of the above, we suggest that potential Discloser's discuss the proposed Disclosure with HUB24's Whistleblower Protection Officer before making any such disclosure (or HUB24's Managing Director if the matter involves HUB24's Whistleblower Protection Officer) or seek their own independent legal advice before doing so.
- 9.1.6 Subject to the exceptions described below, it is illegal for a person to disclose the identity of the Discloser or information that is likely to lead to identification of the Discloser – which they have obtained directly or indirectly because the Discloser reported a Disclosable Matter.
- 9.1.7 Exceptions to the obligation of confidentiality are disclosure of the person's identity to:
 - 9.1.7.1 ASIC or a member of the Australian Federal Police;
 - 9.1.7.2 A legal practitioner for the purposes of obtaining legal advice or legal representation about the whistleblowing provisions of the Corporations Act; or
 - 9.1.7.3 To a person prescribed by the Corporations Regulations.⁸
- 9.1.8 A Discloser's identity may also be disclosed with their consent.
- 9.1.9 Information can also be disclosed with or without the Discloser's consent if:
 - 9.1.9.1 The information does not include the Discloser's identity;

⁸ Also see s14ZZW of the Taxation Administration Act.

9.1.9.2 HUB24 or relevant Subsidiary has taken all reasonable steps to reduce the risk that the Discloser will be identified from the information; and

9.1.9.3 It is reasonably necessary for investigating the issues raised in the Disclosure.

9.1.10 A Discloser may make a complaint to the Whistleblower Protection Officer or HUB24's Company Secretary (if the complaint is about the Whistleblower Protection Officer) about a breach of confidentiality.

9.1.11 HUB24 encourages Disclosers to submit any such complaint to it first. However, a Discloser may also lodge a complaint with a regulator, such as ASIC or the ATO for investigation.

9.2 Protection From Detrimental Acts

9.2.1 A person cannot engage in conduct that causes detriment to a Discloser (or any other person) in relation to a disclosure, if:

9.2.1.1 The person believes or suspects that the Discloser (or another person) made, may have made, proposes to make or could make an Eligible Disclosure; and

9.2.1.2 The belief or suspicion is the reason, or part of the reason, for the conduct.

9.2.2 Additionally, a person cannot make a threat (implied or express or conditional or unconditional) to cause detriment to a Discloser (or other person) in relation to the Disclosure. A Discloser (or other person) who has been threatened in relation to a Disclosure does not have to actually fear that the threat will be carried out.

9.2.3 Examples of detrimental conduct⁹ include the following:

9.2.3.1 Dismissal;

9.2.3.2 Injury of employee in his or her employment;

9.2.3.3 Alteration of an employee's position or duties to his or her disadvantage;

9.2.3.4 Discrimination between an employee and other HUB24 employee;

9.2.3.5 Harassment or intimidation;

9.2.3.6 Harm or injury to a person – including psychological harm;

9.2.3.7 Damage to a person's property;

9.2.3.8 Damage to a person's reputation;

9.2.3.9 Damage to a person's business or financial position; or

9.2.3.10 Any other damage to the person.

⁹ Also see s14ZZZAA of the Taxation Administration Act.

9.2.4 Examples of actions that are not detrimental conduct include:

9.2.4.1 Administrative action that is reasonable for protecting a Discloser from detriment, such as moving a Discloser to another office; and

9.2.4.2 Performance management in line with HUB24's performance management framework.

9.3 Examples of how HUB24 in practice may protect Disclosers from detriment include:

9.3.1 As soon as possible after receiving a Disclosure an assessment of the risk of detriment against a Discloser and other persons (e.g. other staff who might be suspected of having made a Disclosure) will be undertaken in accordance with HUB24's Risk Management Framework. HUB24's Head of Risk will be engaged to assist with assessment, unless the matter relates to them;

9.3.2 Where appropriate, developing a strategy to minimise the risk of detriment, such as allowing the Discloser to work from another location; and/or

9.3.3 Ensuring Senior Management are aware of their responsibilities to maintain confidentiality of a Disclosure, address any risks of isolation or harassment, manage conflicts and ensure fairness when managing performance or, or taking other management action relating to the Discloser.

9.4 We encourage our People to contact the Whistleblower Protection Officer first if they believe they have suffered a detriment. However, a Discloser may wish to seek independent legal advice or contact regulatory bodies such as ASIC or to the ATO if they believe they have suffered detriment.

9.5 A Discloser (or any other HUB24 employee or person) can seek compensation and other remedies¹⁰ through the Courts if:

9.5.1 They suffer loss, damage or injury because of a Disclosure; and

9.5.2 Hub24 failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

9.6 Civil, criminal and administrative liability protection

9.6.1 A Discloser is protected from any of the following in relation to their Disclosure:

9.6.1.1 Civil liability, for example, any legal action for breach of an employment contract, duty of confidentiality or other contractual obligation;

9.6.1.2 Criminal liability, for example attempted prosecution of the Discloser for unlawfully releasing information, or other use of the Disclosure against the Discloser in a prosecution (other than for making a false disclosure); and

9.6.1.3 Administrative liability, for example disciplinary action for making the Disclosure.

¹⁰ See s1317AD of the Corporations Act and s14ZZZA of the Taxation Administration Act.

9.6.2 These protections, however, do not grant immunity for any misconduct a Discloser has engaged in that is revealed in their Disclosure.

10 Handling and investigating whistleblower disclosures

10.1 Handling a Disclosure

10.1.1 Upon receipt of a Disclosure the following steps will be undertaken is an assessment and determination of whether:

10.1.1.1 The Disclosure is an Eligible Disclosure i.e. one that qualifies for protection; and

10.1.1.2 A formal in-depth investigation.

10.1.2 An Eligible Recipient is likely to need to obtain further information from a Discloser. In considering how to manage this process, the Eligible Recipient will seek to ensure that the location, time and method are appropriate for the Discloser to make their Disclosure comfortably and for ensuring they are protected.

10.1.3 An Eligible Person is also required to focus on the substance of a Disclosure, rather than what they believe to be the Discloser's motives. Conduct or behaviour that has had a personal impact on the Discloser is to be taken as seriously as if it had not.

10.1.4 In circumstances where it is unclear whether a Disclosure qualifies for protection, HUB24 may elect to treat the Discloser as though it was protected and will inform the Discloser of this election.

10.2 Investigating a Disclosure

10.2.1 HUB24 will seek investigate Disclosures in a manner that is objective, fair and independent, while preserving confidentiality.

10.2.2 To ensure fairness and independence, investigations need to be.

10.2.3 The process for investigating a Disclosure may, however, vary as may the timeframe – depending on the nature of the Disclosure. A typical investigation, however, may include the following:

10.2.3.1 Acknowledgement of receipt of the Disclosure and the anticipated timeframe for any investigation;

10.2.3.2 Assessment as to whether the Disclosure is protected;

10.2.3.3 Notification to the Whistleblower Protection Officer (or the Managing Director if the Disclosure relates to conduct of the Whistleblower Protection Officer);

10.2.3.4 Assessment as to whether an investigation is required;

10.2.3.5 Determination of the nature of the investigation. For example, its nature and scope, the person(s) within and outside the organisation that should lead the investigation;

10.2.3.6 The nature of any technical, financial or legal advice that may be required;

10.2.3.7 Investigation by a person(s) who are independent of the Discloser, any individuals who are the subject of the Disclosure and the business unit involved; and

10.2.3.8 Provision of regular updates to the Discloser. For example, when the investigation has commenced, while it is in progress and after the investigation has been finalised.

10.3 How the investigation findings will be documented, reported internally and communicated to the Discloser

10.3.1 Findings from an investigation will be documented and reported to the relevant Board of Risk and Compliance Committee, while preserving the Discloser's confidentiality.

10.3.2 The method for documenting and reporting the findings of an investigation will depend on the nature of the Disclosure. Typically, however, they will be documented in a written report.

10.3.3 Following reporting the findings to the Board or relevant Risk and Compliance Committee, these finds will be communicated to the Discloser unless circumstances exist where it may not be appropriate to provide details of the outcome to the Discloser. In this case the Discloser may only be informed that the investigation has concluded.

10.3.4 Once an investigation has completed, HUB24 is not obliged to reopen an investigation and may conclude a review where the investigation was conducted properly, or new information is either not available or would not change the findings of the investigation.

10.4 Ensuring fair treatment of individuals mentioned in a Disclosure

10.4.1 HUB24 is also committed to ensuring the fair treatment of any of its employees who are mentioned in a Disclosure that qualifies for protection.

10.4.2 Measures for ensuring fair treatment of individuals mentioned in a Disclosure (where applicable and appropriate) may include the following:

10.4.2.1 the confidential handling of Disclosures, when it is practical and appropriate in the circumstances to do so;

10.4.2.2 Each Disclosure will be assessed and may be the subject of an investigation;

10.4.2.3 The objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matters reported;

10.4.2.4 Objective, fair and independent management of any investigation; and/or

10.4.2.5 Disclosure to an employee who is the subject of a Disclosure where required by principles of natural justice and procedural fairness and before making any adverse findings against the relevant person. Note, it may not be possible to inform a person in the early stages of an investigation that they have been named in a Disclosure. For example, where this may comprise the effectiveness of the investigations such as when there may be a concern that that person will destroy information or that disclosure needs to be made to ASIC or the Federal police.

11 Easy access to this Policy

- 11.1 This Policy is available to all officers and employees via its intranet site.
- 11.2 Other mechanisms for making this Policy available may include the following:
 - 11.2.1 Holding staff briefing sessions and/or small team meetings;
 - 11.2.2 Incorporating this Policy in employee Induction training;
 - 11.2.3 Notifications to employees of any material updates to this Policy;
 - 11.2.4 Ongoing employee training on this Policy and their rights and obligations;
 - 11.2.5 Ongoing training of Eligible Recipients on this Policy and their rights and obligations; and
 - 11.2.6 Availability of this Policy on HUB24's website.

12 Breaches of this Policy

- 12.1 Breaches of this Policy will be viewed seriously and may lead to disciplinary action being taken against the relevant person. In serious cases, such action may include dismissal.
- 12.2 Any of our People who becomes aware of a breach of this Policy should report the matter to the Whistleblower Protection Officer and to the Compliance Function.

13 Policy reporting and review

- 13.1 This Policy is required to be monitored on an ongoing basis to ensure it remains appropriate.
- 13.2 The Whistleblower Protection Officer will regularly report to the relevant Boards and Risk and Compliance Committees on the operation of this Policy.
- 13.3 The relevant Board or Committee will be informed of any material incidents reported under this Policy.
- 13.4 The Policy is reviewed every two years (or more frequently if appropriate).
- 13.5 The Whistleblower Protection Officer is responsible for reviewing this Policy and for ensuring it is operating effectively and up to date.