

Whistleblower Policy

Policy Owner: Group Finance

Version: 3

June 2023

1. Purpose

- 1.1. Lynch Group Holdings Limited (ABN 35 608 543 219) (**Company**) and its controlled entities (the **Group**) are committed to the highest standards of professionalism, honesty, and ethical behaviour in all our business activities. The Group values teamwork, respect and integrity and wishes to encourage a culture where any officer, employee or contractor does not suffer detriment because of speaking up about potential misconduct concerns.
 - 1.2. The purpose of this whistleblower policy (**Policy**) is to:
 - (a) encourage employees to raise and report any instance of suspected unethical, illegal, fraudulent, or undesirable conduct involving any business in the Group (**Reportable Conduct**) without fear of intimidation, disadvantage, or reprisal;
 - (b) outline the mechanisms available for employees to disclose Reportable Conduct;
 - (c) ensure that the Company will investigate an employee's disclosure of Reportable Conduct appropriately and on a timely basis;
 - (d) set out the protections available to employees who raise Reportable Conduct; and
 - (e) support the Company's values, sustainability, and reputation.
 1. The policy is available on the Company's website.
-

2. Who the Policy applies to

1. You can make a disclosure that qualifies for protection under the Australian whistleblower laws if you are:
 - (a) a current or former employee of the Group (including permanent, part-time, fixed term or temporary employees or interns and secondees);
 - (b) a current or former officer of the Group;
 - (c) a current or former provider of goods and services to the Group;
 - (d) an associate of the Group; or
 - (e) a relative, dependent or spouse of any of the individuals above.
 2. We encourage you to contact the Whistleblower Officer if you have any questions about making a disclosure or this Policy generally.
 3. In some cases, you may wish to obtain independent legal advice:
-

- (f) before making a disclosure (for example, if you are thinking about making a disclosure to a member of Parliament or a journalist); or
 - (g) if you feel you have suffered a detriment because you made a disclosure, including if you wish to seek compensation or remedies in court for potentially detrimental conduct or failure to protect your identity.
4. That communication with your legal adviser will also be protected under the Australian whistleblower laws and legal professional privilege (irrespective of the outcome of that advice).

3. Reportable Conduct

- 3.1 We encourage you to make disclosures on a broad range of matters. Whilst not all matters will qualify for protection under the Australian whistleblower laws, we will treat all disclosures made under this policy in the same way.
- 3.2 To be protected under the Australian whistleblower laws, you must make a disclosure of Reportable Conduct and must have reasonable grounds for that disclosure. You can still qualify for protection if the disclosure turns out to be incorrect, but you will not be protected if you make a deliberately false disclosure.
- 3.3 Reportable Conduct includes conduct that:
- (a) amounts to a criminal offence or contravention of the *Corporations Act 2001* (Cth) (**Corporations Act**), the *Australian Securities and Investments Commission Act 2001* (Cth), the *Banking Act 1959* (Cth), the *Financial Sector (Collection of Data) Act 2001* (Cth), the *Insurance Act 1995* (Cth), the *Life Insurance Act 1995* (Cth), the *National Consumer Credit Protection Act 2009* (Cth) or the *Superannuation Industry (Supervision) Act 1993* (Cth);
 - (b) is a Commonwealth criminal offence punishable by more than 12 months imprisonment;
 - (c) is prescribed by regulation;
 - (d) is illegal conduct, such as fraud, theft, corruption, bribery, criminal damage to property or breaches of work health and safety laws;
 - (e) amounts to negligence, default, breach of trust or breach of duty;
 - (f) amounts to improper, unethical or dishonest conduct, such as misuse of company assets, conflicts of interest or abuses of authority;
 - (g) involves an activity that poses a significant risk to public safety, people, property, operations or the environment (irrespective of whether it involves a breach of the law);
 - (h) any conduct that may indicate a systemic issue in relation to the Group;
 - (i) any business practices that may cause consumer harm;
 - (j) represents a danger to the public or the financial system;

- (k) is unethical or breaches the Company's policies or procedures;
- (l) is coercion, harassment, victimisation or discrimination;
- (m) could cause financial or reputation loss; or
- (n) is misleading or deceptive conduct, including but not limited to misleading accounting or financial reporting practices.

3.4 Reportable Conduct does not include conduct that solely relates to a personal work-related grievance, including but not limited to interpersonal conflict between staff members, or a decision about the engagement, transfer or promotion of a staff member. Personal work related grievances should be raised directly with a team leader or manager (outside of the direct reporting structure).

3.5 Disclosures about solely personal work related grievances are not covered by this Policy and do not qualify for protection under the Australian whistleblower laws unless they also relate to any detriment or threat of detriment (as described in section 5) to you or the Group or relate to any conduct or alleged Reportable Conduct.

4. How to make a disclosure about Reportable Conduct

4.1 All of the people listed in section 4.2 can receive disclosures that qualify for protection under the Australian whistleblower laws. However, we encourage you to make your disclosure to the Whistleblower Officer, or if the disclosure relates to the Whistleblower Officer, the Group Chief Executive Officer.

4.2 You may disclose Reportable Conduct in person, by email, post, telephone or anonymously, securely or outside of business hours to:

- (a) the Whistleblower Officer (email: lynchgroupwhistleblower@deloitte.com.au or telephone **1800 324 985**);
- (b) an internal member of the Company, including
 - (i) your immediate senior manager;
 - (ii) a director or secretary of the Company; or
 - (iii) or any other senior manager you are comfortable raising your concerns with; or
- (c) to an external channel, including:
 - (i) ASIC;
 - (ii) APRA;
 - (iii) ATO (for tax matters);

another Commonwealth body prescribed by regulation;

 - (iv) an actuary of the Group;

- (v) a member of the audit team conducting an audit of the Group;
- (vi) a legal practitioner if you obtain legal advice or legal representation in relation to how the whistleblower provisions operate under the Corporations Act; or
- (vii) a parliamentarian or a journalist if made in 'emergency' and 'public interest' situations (refer to Appendix A).

- 4.3 You may choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised. You can achieve this via an anonymised email address or telephone call or adopting a pseudonym. Anonymous disclosures made to people listed in section 4.2 will still be protected under the Australian whistleblower laws.
- 4.4 We encourage you to seek independent legal advice before reporting via an external channel.
- 4.5 Any disclosure made under this Policy will be taken to include your consent for the Company to use the information to investigate the disclosure.
- 4.6 All disclosures made under this Policy are investigated by the Whistleblower Officer and Group Chief Executive Officer. If the subject of the disclosure concerns the Whistleblower Officer or the Chief Executive Officer, the investigation will be conducted by a person appointed by the Chair of the Board.
- 4.7 During the investigation:
- (a) strict confidentiality will be maintained;
 - (b) the investigation process will be objective, fair and independent and conducted in a timely manner;
 - (c) an assessment will be made in order to determine whether the disclosure qualifies for protection and whether a formal, in-depth investigation is required;
 - (d) all relevant witnesses will be interviewed, and discussions noted;
 - (e) access to information relating to the disclosure and communications will be restricted to individuals in charge of the investigation;
 - (f) you will be provided updates during the key stages of the investigation including expected timeframes and up until the investigation is completed, work will continue as normal.
- 4.8 After the investigation:
- (a) the findings of an investigation will be documented and reported to the Board and Audit and Risk Committee; and
 - (b) you will be informed of the outcome of an investigation, which will be limited due to confidentiality reasons and the need to protect all parties to an investigation.

Any report remains the property of the Group and will not be shared with the you or any person.

- 4.9 You may seek a review of the investigation if you are not satisfied with the outcome by contacting

the General Counsel. The General Counsel will review the investigation. However, the Company is not obliged to reopen an investigation if the General Counsel concludes that the investigation was conducted properly.

- 4.10 For more information about the Australian whistleblower laws (including how to make a disclosure directly to ASIC or the ATO), see the information available on the ASIC website (including Information Sheet 239 *How ASIC handles whistleblower reports*) and the ATO website.

5. Protection of Whistleblower

Identity

- 5.1 Your privacy will be maintained at all times and any discussions are confidential. It is illegal for a person to identify a person who makes a report under this policy or provide any information that is likely to lead to the identification of that person.
- 5.2 If you make a disclosure, your identity will only be shared if you give consent to share that information or the disclosure is allowed or required by law. It is likely that you will be asked to provide consent to the disclosure and your identity as this will be to facilitate any investigation and/or resolution of the matter. If consent is withheld, it may not be possible to adequately investigate and respond (if at all) to the disclosure.
- 5.3 The following steps will be taken to protect your identity and keep information confidential and secure:
- (a) all personal information or references to employees witnessing an event will be redacted;
 - (b) you will be referred to in a gender-neutral context;
 - (c) where possible, you will be contacted to help identify certain aspects of the event that could inadvertently identify you; in this instance extra support will be given to you including counselling and professional or legal services;
 - (d) all paper and electronic documents and other materials relating to disclosures will be stored securely; and
 - (e) access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure.
- 5.4 If you believe there is a breach of confidentiality, you may lodge a complaint with a regulator, such as ASIC, APRA or the ATO for investigation.

Detrimental conduct

- 5.5 The Group will not tolerate any detrimental conduct against any person who has, or is believed to have, made a disclosure under this Policy. Examples of detrimental conduct include:
- (a) dismissal or demotion or alteration of an employee's position or duties to their disadvantage;

- (b) harassment or intimidation;
- (c) harm or injury to a person or their property, including psychological harm;
- (d) discrimination, detriment or damage to a person's reputation, business or financial position; and
- (e) threats of any of the above.

5.6 However, actions that are not detrimental conduct include:

- (a) administrative action that is reasonably required to protect you from detriment, including moving you from your immediate work area to another office; and
- (b) managing your unsatisfactory work performance, if the action is in line with the Group's performance management framework.

5.7 The following steps will be taken to protect you from detriment:

- (a) implementing a mechanism for assessing the risk of detriment as soon as possible after receiving a disclosure;
- (b) providing support services to you; and
- (c) communicating strategies to help you minimise and manage stress, time or performance impacts, or other challenges resulting from the investigation.

Protection

5.8 Protection applies to anyone who makes a disclosure under this Policy provided that it is made honestly, in good faith and based on reasonable grounds. Protection does not grant immunity for any misconduct you have engaged in that is revealed in your disclosure.

5.9 You may also be entitled to the following legal protections for making a disclosure under this Policy:

- (a) protection from contractual or other remedies that may be enforced or exercised against you on the basis of the disclosure, including protection from a contract to which you are a party being terminated on the basis that the disclosure constitutes a breach of the contract;
- (b) protection from civil, criminal, and administrative liability (however, you will not be protected from civil or criminal liability for any of your own conduct); and
- (c) compensation or other remedy if you have suffered loss, damage, or injury because of a disclosure or if someone believes or suspects that you have made a disclosure.

Escalation process

5.10 You should contact the Whistleblower Officer if you are concerned that you have been subjected to detrimental conduct or if you believe that your disclosure has not been dealt with in accordance with this Policy.

- 5.11 If you consider that the Whistleblower Officer has not dealt with your concerns appropriately or that the policy has not been properly followed by the Group, you may ask the Whistleblower Officer to escalate your concerns to the Chair of the Board.
- 5.12 You may also seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if you believe you have suffered detriment.

Compensation and other remedies

- 5.13 You can seek compensation and other remedies through the court system if:
- (a) you suffer loss, damage, or injury because of a disclosure; and
 - (b) the Group failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.
- 5.14 It is recommended to first seek independent legal advice before seeking compensation or another remedy under this Policy.

6. Fair treatment of individuals mentioned in a disclosure

- 6.1 The Group ensures the fair treatment of its employees who are mentioned in a disclosure that qualifies for protection, including those who are the subject of a disclosure.
- 6.2 The following steps will be taken to ensure fair treatment of individuals mentioned in a disclosure:
- (a) disclosures will be handled confidentially, where practical and appropriate;
 - (b) each disclosure will be assessed with the objective to determine whether there is enough evidence to substantiate or refute the matters reported;
 - (c) the investigation process will be objective, fair and independent;
 - (d) an employee who is the subject of the disclosure will be advised about the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness and prior to any actions being taken; and
 - (e) an employee who is the subject of a disclosure may contact the Group's support services.

7. Training

- 7.1 The Group's Whistleblower Officer and eligible recipients of disclosures must attend compulsory training organised by the Group on responding appropriately to disclosures made under this Policy.
- 7.2 Group employees must attend compulsory training on the whistleblower program which will include information on how to make a disclosure, what a disclosure can be about, to whom a disclosure can be made, the protections and support available and when further information or

advice may be sought.

8. Non-compliance with this Policy

- 8.1 Any breach of this Policy by an officer, employee or contractor will be taken seriously by the Group and may be the subject of a separate investigation and/or disciplinary action.
 - 8.2 A breach of this Policy may also amount to a civil or criminal contravention under Australian whistleblower laws.
 - 8.3 We encourage you to raise any concerns about non-compliance with this Policy and the Whistleblower Officer in the first instance. You can also lodge any concerns to ASIC or the ATO for investigation.
-

9. Review of this Policy

- 9.1 This Policy will be reviewed by the Board or its delegated committee with the assistance of the Whistleblower Officer at least every two years to ensure that it is operating effectively. Any recommended changes must be approved by the Board or its delegated committee.
- 9.2 The Company Secretary is authorised to make administrative and non-material amendments to this Policy provided that any such amendments are notified to the Board or its delegated committee at or before its next meeting.

Appendix A

Emergency disclosure

An 'emergency disclosure' is the disclosure of the information to a journalist or a parliamentarian where:

- a report to ASIC or APRA has already been made;
- you have 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;
- prior to making a disclosure, you have given written notice to ASIC or APRA that includes sufficient information to identify the previous disclosure and that you intend to make an emergency disclosure; and
- the extent 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.

Public interest disclosure

A 'public interest disclosure' is the disclosure of information to a journalist or a parliamentarian where:

- at least 90 days have passed since you made a disclosure to ASIC or APRA;
- you have reasonable grounds to believe that no action is being taken and you have reasonable grounds to believe that making a further disclosure is in the public interest; and
- before making the disclosure, you have given written notice to ASIC or APRA that includes sufficient information to identify the previous report and that you intend to make a public interest disclosure.