

Reporting of Concerns / Whistleblower Policy

People & Performance



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PURPOSE

This policy applies to all companies in the Bendigo and Adelaide Bank Group.

The Group is committed to promoting a culture of compliance and ethical behaviour, where all our decisions, actions and behaviours reflect and reinforce our corporate values and purpose statement. We understand that it is important to identify problems early to assist in improving outcomes of all our stakeholders. This policy is designed to facilitate the resolution of concerns and offers whistleblower protection to anyone who reports concerns in good faith under the policy.

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

All Community Bank® directors and employees, agencies, contractors, consultants, suppliers, third party providers, secondees, brokers, auditors and former employees can report a concern. In doing so they avail themselves of the protections and services as outlined within this policy as well as acknowledge their obligations.

POLICY

1. General provisions

A “concern” refers to a concern, grievance, or report of a suspected breach of law, code of conduct or other Group policy.

The range of issues includes an activity, conduct or state of affairs, that is illegal, unethical or improper. For example allegation of criminal activity (theft or fraud), harassment, unethical behaviour, failure to comply with a legal obligation and significant breaches of the code of conduct policy or other policy.

If you report a concern, you will not be disadvantaged for reporting a concern under this policy regardless of the outcome, provided you make the report in good faith. If you believe you have been, or are likely to be disadvantaged in any way by an employee (including your manager), director or third party because you have made a report, please contact the Protection Officer for assistance.

Note: The Protection Officer is the Chief People Officer. At the date of this policy, the Chief People Officer is Louise Tebbutt.

Each person who reports a concern under this policy is expected to act in good faith. Where it is shown that a person has not acted in good faith in making a report under this policy, the matter will be treated seriously and action will be considered in response to such matters.

The Bank will focus on the quality of the information concerning the misconduct or unlawful activity, not the motivation of the whistleblower.

Retaliation in any form against an individual who in good faith reports a breach under this policy (even if the report is mistaken) or who helps investigate a reported breach will not be tolerated and be treated as a breach of the [Code of Conduct](#).

Anyone who reports a concern but is later found to have been involved in wrongdoing will not be protected in relation to their role in that wrongdoing (although in some cases the making of a report may be a mitigating factor).

2. Reporting a concern

All concerns reported under this policy will be taken seriously. The way a matter is handled is described in the Reporting of Concerns / Whistleblower Procedures.

For employees and those granted access to the Group's intranet, depending on the matter you are reporting, there are different policies and procedures that apply. See the Speaking Up link on the Bendigo and Adelaide Bank intranet.

Note: If the matrix provides more than one way to report a concern, as long as you report it under one of the processes, you have discharged your obligation. If you need assistance in determining the process to use, contact a Disclosure Coordinator (i.e. the Company Secretary, Chief People Officer and Senior Manager Financial Crimes), Supervising Disclosure Coordinator (i.e. Head of Group Operational Risk)..

For any person that does not have access to the intranet a concern can be reported through the dedicated external Speaking Up service which offers a variety of contact mechanisms including a toll free number and email. This service is also available to all employees.

Anyone who decides to report a concern can do so by disclosing your name or you can report the matter anonymously.

Once you have reported, as a general rule, you will be given feedback, subject to any privacy, confidentiality or other legal consideration.

At any time a person who has information about a concern or who has reported a concern may also report the matter to the relevant regulator or police.

Employees can make use of the Employee Assistance Program at any time.

3. Reporting concerns when disclosing your name

The Speaking Up intranet page has been established to assist employees to report a concern.

When reporting a concern, every effort will be made to protect your identity. However, no guarantee can be given of complete anonymity. For example, it may be necessary to give evidence in proceedings.

If a concern reported under this policy is investigated, it may be necessary to reveal its substance (on a confidential basis) to various people, such as other employees, or in appropriate circumstances, law enforcement agencies.

If the concern relates to an allegation against a person, in most cases it will be necessary to disclose details about the matters raised to the person against whom an allegation is made, to enable them to respond.

If it is not possible to keep your identity undisclosed during the investigation, we will take all reasonable steps so that you will not be disadvantaged by any company in the Group in your employment or arrangement with the Bank. As stated above, any form of retaliation will be treated as a breach of the [Code of Conduct](#).

The Bank values the whistleblower and the information they disclose. The whistleblower will receive acknowledgement of the disclosure, updated in relation to timeframes and next steps during the investigation and advised of the outcome (where appropriate).

3.1 Corporations Legislation matters

The Corporations Act provides additional protections in relation to the reporting of a possible contravention of the Corporations Act and Australian Securities & Investment Commission Act (Corporations Legislation) by any company in the Group or by an officer or employee of a Group company.

You are protected if you are one of the following:

- An employee or officer of any company in the Group.
- A contractor supplying services or goods to any Group company and any employee of a contractor.

The conditions in which you will be protected are if all of the following apply;

- You report that an officer, employee or Group company has or may have breached the Corporations Legislation;
- You make the report to one of the following:
 - ASIC;
 - The auditor of any Group company or a member of the audit team conducting the audit. (Note: Bendigo and Adelaide Bank's auditor is Ernst & Young);
 - A director, secretary or senior manager of any Group company. (Note: A senior manager for this purpose is a person who makes, or participates in making, decisions that affect the whole or a substantial part of the business of the company, or has the capacity to impact significantly the company's financial standing e.g. Bendigo and Adelaide Bank Executive Committee member);
 - A person authorised to receive disclosures of that kind. In the case of the Group, persons in the following positions are authorised to take Corporations Legislation disclosures:
 - (i) Company Secretary (Note: At the date of this policy, the Company Secretary is Will Conlan);
 - (ii) Assistant Company Secretary (Note: At the date of this policy, the Assistant Company Secretaries are Rochelle Parker and David Oataway);
 - Speaking Up external service provider.
 - You inform the person of your name before making the report;
- You have reasonable grounds to suspect that the information indicates there has or may be a breach;
- You act in good faith.

The ways in which you are protected are:

- **Confidentiality:** The person to whom the report is made must keep the information and your identity (and information that is likely to lead to your identity) confidential. The person may only provide the information to:
 - a) ASIC,
 - b) APRA
 - c) a member of the Australian Federal Police; or
 - d) a legal practitioner for the purpose of obtaining legal advice in relation to the concernunless you consent to the information being provided to someone else.
Note: If you are an employee or have access to the intranet and use the [Reporting of Concerns Form](#) (Forms Index, OA153), this provides for you to consent to disclosure of your identity and the information.
- **No victimisation:** You are protected from actual or threatened detriment because of the report. (Examples of which include termination of employment, a reduction in your terms and conditions of employment, demotion, or unfair or unequal treatment in the workplace).
- **No liability for making report:** You are not subject to any civil or criminal liability for making the report, but you are not protected from civil or criminal liability for your conduct that is revealed by the report.
- **Protection in relation to contracts:** No other contractual or other right may be enforced or exercised against you on the basis of the report, and a contract may not be terminated on the basis that the report constitutes a breach of the contract. If you are an employee and the employer purports to terminate your employment on the basis of the report, a court may reinstate you to the same position or a position at a comparable level.
- **Protection in relation to defamation:** Provided you acted without malice (ill will or improper motive), you are not liable for defamation.

3.2 Financial Services Legislation matters

The Banking Act, Insurance Act and Superannuation Industry (Supervision) Act provide additional protections for the reporting of concerns in relation to Bendigo and Adelaide Bank Ltd, Rural Bank Ltd and Sandhurst Trustees Ltd. The protections are substantially similar to those provided under the Corporations Act. They apply where:

- You report misconduct or an improper state of affairs or circumstances in relation to Bendigo and Adelaide Bank Ltd, Rural Bank Ltd or Sandhurst Trustees Ltd.
- For Bendigo and Adelaide Bank Ltd or Rural Bank Ltd, you make the report to APRA, the auditor or audit team, a director or senior manager, or a person authorised to receive disclosures of this kind.
Note: "Senior Manager" has substantially the same meaning as for disclosures under the Corporations Act.
Note: The same persons are authorised to receive disclosures under these Acts as are authorised to receive disclosures under the Corporations Act.
- For Sandhurst Trustees Ltd, you make the report to APRA, the auditor or actuary, a director or a person authorised to receive disclosures of this kind.
Note: The same persons are authorised to receive disclosures under these Acts as are authorised to receive disclosures under the Corporations Act.
- You believe that the information may assist APRA or the person to whom you report the concern to perform their functions or duties.
- You act in good faith.

4. Reporting concerns anonymously

Bendigo and Adelaide Bank Group has an external Anonymous Concerns Reporting Service (ACRS) that you can contact to report a concern.

All Community Bank® directors and employees, agencies, contractors, consultants, suppliers, third party providers, secondees, brokers, auditors and former employees can also report a concern through the external Anonymous Reporting Service.

You can contact the ACRS through any of the methods set out below.

1. By phone toll free:
Anonymous Concern Hotline Number:
1800 223 150

2. Electronically:
Use the Online Report Form:
<http://speakingup.deloitte.com.au>
or
Send an email:
speakingup@deloitte.com.au

3. By post:
ACRS
Reply Paid 12628, A'Beckett Street
Melbourne Victoria 8006

4. By fax:
Anonymous Concern Fax Number:
(03) 9691 8182

5. Concerns Committee and Reporting

The Protection Officer, Supervising Disclosure Coordinator and Disclosure Coordinators form the Concerns Committee. The Concerns Committee chaired by the Protection Officer is to meet at least twice a year and its responsibilities include the following.

- Review outcomes and issues arising from reports of concerns and resulting investigations, recommendations or actions taken.
- Review information on statistics and trends.
- Assess awareness of policy and avenues for reporting for employees and external parties
- Review performance of the Anonymous Concerns Reporting Service

The Protection Officer is to prepare a report based on the six monthly review on the operation and effectiveness of the Reporting of Concerns / Whistleblower Policy and Procedures including any recommendations arising from that review for consideration by the Executive Committee and Board Audit Committee.

GOVERNANCE

RESPONSIBILITIES

| Key Roles | Responsibilities |
|------------------------------|---|
| Protection Officer | <p>The responsibilities of the Protection Officer include:</p> <ul style="list-style-type: none"> • Oversight or the protection of any person who reports a concern in good faith. • Oversight of the effective functioning of the Reporting of Concerns / Whistleblower Policy and Procedures including chairing the Concerns Committee. • Promoting a culture that encourages open and confidential reporting of concerns. • Ensure there is staff and third party awareness of the policy, its requirements and protections. • Making related recommendations to the Executive Committee and Audit Committee. • Obtaining expert, independent advice on any area relevant to the operation of the Reporting Concerns / Whistleblower Policy. |
| Board Audit Committee | <ul style="list-style-type: none"> • Provide oversight over the effectiveness of the implementation of this policy |
| All Employees | <ul style="list-style-type: none"> • All employees are responsible to ensure they follow this policy. If a staff member has any questions they should contact a member of People and Performance, contact officer or line manager. If an employee still has any unresolved concerns in relation to this policy they should contact the Protection Officer. |

RELATED DOCUMENTS

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

- Board and Audit Committee Charters
- Code of Conduct
- Reporting of Concerns / Whistleblower Procedures

DEFINITIONS

Bendigo and Adelaide Bank

Bendigo and Adelaide Bank Limited (ACN 068 049 178)

Group

Bendigo and Adelaide Bank Limited and its related bodies corporate

REVIEW REQUIREMENTS

This policy will be reviewed every 2 years by People & Performance. Changes to legislation and agreed better practice will be updated immediately with minor changes done as required.

DOCUMENT CONTROL TABLE

| Version No. | Approved by: | Date approved: | Date applicable: | Next review date: | Document owner: |
|-------------|----------------------|----------------|------------------|-------------------|----------------------|
| 1.0 | | | 01/02/2011 | 01/02/2013 | People & Performance |
| 1.1 | People & Performance | | 01/02/2013 | 01/02/2015 | People & Performance |
| 1.2 | People & Performance | | 28/05/2014 | 01/02/2015 | People & Performance |
| 1.3 | People & Performance | | 6/3/2017 | 6/3/2019 | People & Performance |
| 1.4 | People & Performance | | 8/1/2019 | 6/3/2019 | People & Performance |
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