

June 2021

# Whistleblower Policy



## **PIONEER CREDIT LIMITED ACN 103 003 505 (COMPANY)**

### **1. Purpose**

This Whistleblower Policy applies to the Company and its subsidiaries (Group).

Directors, employees, contractors, suppliers and consultants (Personnel) of the Group are expected to observe high standards of business and personal ethics in the conduct of their duties and responsibilities as set out in the Company's Code of Conduct. All Personnel of the Group must conduct themselves with integrity, honesty and fairness in all business practices and observe the rule and spirit of the social, legal and regulatory environment in which the Group operates.

The purpose of this Whistleblower Policy is to create awareness of the policy, inform the process and encourage the reporting of contraventions (or suspected contraventions) of the Group's Code of Conduct and provide effective protection from victimisation or dismissal to those reporting by implementing systems for confidentiality and report handling.

### **2. Reporting responsibility**

It is the responsibility of all Personnel to comply with the Group's Code of Conduct and report contraventions or suspected contraventions in accordance with this policy.

### **3. No retaliation**

No-one who reports a contravention under this policy shall suffer detriment, either actual or threatened, harassment, retaliation or adverse employment or engagement consequence. If any Personnel retaliates against someone who has reported a contravention in good faith they will be subject to disciplinary action, which may include termination of employment or engagement with the Group.

Refer to section 5, Protection for Whistleblowers for further guidance.

### **4. Reporting contraventions**

This policy is intended to encourage and enable the raising of serious concerns by the Group or Personnel about a possible contravention of the law or Code of Conduct including but not limited to:

- (a) fraud or other illegal activity or criminal offence;
- (b) failure by the Company or a representative of the Company to comply with any legal or statutory obligation;
- (c) breach of internal policy or procedure;
- (d) corrupt conduct;
- (e) unethical conduct;
- (f) reputationally damaging conduct;
- (g) socially irresponsible behaviour; or
- (h) any deliberate concealment relating to the above.

This policy does not apply to certain types of matters such as Personal Work Related Grievances unless:

- (a) it includes information about misconduct, or information about misconduct or is accompanied by a Personal Work Related Grievance;
- (b) the Company 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 discloser's personal circumstances
- (c) the discloser is threatened with detriment for making a disclosure; and
- (d) the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the *Corporations Act*.

If you do have a Personal Work Related Grievance you can raise this by contacting People & Culture on [HR@pioneercredit.com.au](mailto:HR@pioneercredit.com.au).

## 5. Protection for Whistleblowers

The Company is committed to ensuring confidentiality in respect of all matters raised under this policy and that those who make a report are treated fairly and do not suffer detriment.

### (a) Protection against detrimental conduct

Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report.

If you are subjected to detrimental treatment as a result of making a report under this policy you should raise it in accordance with clause 6 of this policy.

### (b) Protection of your identity and confidentiality

Subject to compliance with legal requirements, upon receiving a report under this policy, the Company will only share your identity as a whistleblower or information likely to reveal your identity if:

- (i) you consent;
- (ii) the concern is reported to a Regulatory Body; or
- (iii) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

If the Company needs to investigate a report, it may disclose information that could lead to your identification, but it will take reasonable steps to reduce this risk. Any such disclosures of identity or information likely to reveal the identity of the whistleblower will be made on a strictly confidential basis.

### (c) Protection of files and records

All files and records created from an investigation will be retained securely. Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) without the whistleblower's consent will be a breach of this policy.

Whistleblowers are assured that a release of information in breach of this policy will be regarded as a serious matter and will be dealt with under the Company's disciplinary procedures.

Special protections are provided to whistleblowers under the *Corporations Act* and the *Taxation Administration Act 1953*. Refer to Annexure A.

## **6. Who to report to**

In most cases, a whistleblower should approach their supervisor first as they may be in the best position to address a concern.

If the whistleblower is not comfortable speaking to their supervisor, not satisfied with their supervisor's response or is not an employee of the Company, the whistleblower is encouraged to speak with or make contact with the Report & Investigation Officer or the Chair of the Audit and Risk Management Committee. The whistleblower may also report concerns to those parties listed in Annexure A.

Supervisors and managers are required to report suspected contraventions of the Group's Code of Conduct to the Report & Investigation Officer, who has specific and exclusive responsibility to investigate all reported contraventions. The Report & Investigation Officer can be contacted as follows:-

*In person or by mail*

Sue Symmons, General Counsel and Company Secretary

Level 6, 108 St. Georges Terrace, Perth WA

*By email:* [report&investigation@pioneercredit.com.au](mailto:report&investigation@pioneercredit.com.au)

The Chair of the Audit and Risk Management Committee can be contacted as follows:-

Andrea Hall, Non Executive Director

*By email:* [auditchair@pioneercredit.com.au](mailto:auditchair@pioneercredit.com.au)

Where a report or allegation is made to the above, the Group would prefer that it is made openly and their identity is disclosed. A Report can be made anonymously, however, whistleblowers should be aware that it will be more difficult to investigate a report that is made anonymously and maintaining anonymity of the identity may be difficult where the nature of the complaint or allegation points to one particular individual having made it or due to the inherent nature of any investigation process.

Alternatively, reports can be made to those parties listed in Annexure A.

## **7. Report & Investigation Officer**

The Report & Investigation Officer is responsible for investigating and resolving all reported complaints and allegations concerning contraventions of the Group's Code of Conduct. The Report & Investigation Officer will advise the Managing Director of complaints received unless the complaint is related to him, in which case the Chairman will be advised.

The investigation will be conducted in a fair and objective manner having regard to the nature of the concern.

The Report & Investigation Officer has direct access to the Audit and Risk Management Committee and, is required to report all complaints and allegations to the Chair of the Audit and Risk Management Committee and report to the Committee as a whole at least bi-annually on compliance activity with

management comment. Any complaints and allegations raised will remain outstanding items with the Committee until satisfactory resolution has been reached. Material incidents are required to be reported to the full Board.

## **8. Reasonable grounds**

Anyone filing a complaint concerning a contravention or suspected contravention of the Group's Code of Conduct must have reasonable grounds for believing the information disclosed indicates a contravention of the Group's Code of Conduct. It is a serious matter to make allegations that prove to be unsubstantiated, or are made maliciously or known to be false and any person doing so may be subject to disciplinary action including termination.

## **9. Confidentiality**

If a report is made, the identity of the whistleblower must be kept confidential unless one of the following exceptions applies:

- a) the whistleblower consents to the disclosure of their identity;
- b) disclosure of details that might reveal the whistleblower's identity is reasonably necessary for the effective investigation of the matter;
- c) the concern is reported to a Regulatory Body; or
- d) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

## **10. Handling of reported violations**

The Report & Investigation Officer will notify the person who reported the alleged contravention and acknowledge receipt of the report within 5 business days. All reports will be promptly investigated and, if warranted, appropriate corrective action will be taken. In conducting investigations, the Report & Investigation Officer must ensure they observe the confidentiality obligations and in particular must not disclose the information reported, the identity of the person making the disclosure or any information that is likely to lead to the identification of the person making the disclosure.

Where there is a means to communicate with the whistleblower:-

- (a) periodic updates will be provided, the frequency and timeframe of which may vary depending on the nature of the disclosure; and
- (b) at the end of an investigation, the whistleblower will be advised of the outcome of the investigation.

## **11. Communication of Whistleblower Policy**

The Report & Investigation Officer will ensure that the Whistleblower Policy is communicated to all Personnel. Employees are to receive training about the Whistleblower Policy and their rights and obligations under it at their induction into the Company with refresher communication annually. Managers are to receive training on how to deal with and respond to whistleblower reports with refresher communication annually.

## **12. Review of Whistleblower Policy**

The Company will monitor compliance with this Whistleblower Policy periodically by liaising with Personnel.

The Board will review this Whistleblower Policy at least annually and the policy will be subject to Board approval if any updates are made. Following such review, the Policy will be circulated to all Personnel.

### 13. Definitions

<i>Corporations Act</i>	Corporations Act (2001) (Cth)
Emergency Disclosure	The meaning as contained in s1317AAD of <i>Corporations Act</i>
Public Interest Disclosure	The meaning as contained in s1317AAD of <i>Corporations Act</i>
Personal Work Related Grievances	The meaning as contained in s1317AADA <i>Corporations Act</i>
Reasonable grounds	The term 'reasonable grounds to suspect' is based on the objective reasonableness of the reasons for the discloser's suspicion. It ensures that a discloser's motive for making a disclosure, or their personal opinion of the person(s) involved, does not prevent them from qualifying for protection. In practice, a mere allegation with no supporting information is not likely to be considered as having 'reasonable grounds to suspect'. However, a discloser does not need to prove their allegations.  Where possible, evidence is encouraged.
Regulatory Body	A Commonwealth body prescribed under regulations such as Australian Securities and Investments Commission (ASIC), Australian Prudential Regulatory Authority (APRA), Australian Competition & Consumer Commission (ACCC), the Australian Federal Police (AFP), the Reserve Bank of Australia (RBA) (as appropriate)

### Whistleblower Policy history

Adopted: 25 February 2014

Last Reviewed: May 2021

## ANNEXURE A – SPECIAL PROTECTIONS FOR WHISTLEBLOWERS

Special protection is provided to whistleblowers for disclosures about any misconduct or improper state of affairs relating to the Group if the whistleblower is or has been:

- a. an officer or employee of the Group;
- b. an individual who supplies goods or services to the Group or an employee of a person who supplies goods or services to the Group;
- c. an individual who is an associate of a Group company; or
- d. a relative, dependent or dependent of the spouse of any individual referred to at (a) to (c) above,

under the *Corporations Act* and the *Taxation Administration Act 1953*.

### **Corporations Act**

Under the *Corporations Act*, the above special protection is provided if the report is made:

- a. to a Regulatory Body;
- b. to the Group's external auditor<sup>1</sup>
- c. to the Report & Investigations Officer<sup>2</sup>;
- d. to the Chair of the ARMC<sup>3</sup>; or
- e. to a director, secretary or senior manager of the Group;
- f. to any supervisor who is authorised under this Policy to receive disclosures;
- g. to a lawyer for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the *Corporations Act*; or
- h. as an Emergency Disclosure or Public Interest Disclosure, as set out and in accordance with s1317AAD of the *Corporations Act*, and the whistleblower has contacted an independent legal adviser before making a public interest disclosure or Emergency Disclosure,

and the whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the Group. This may include a breach of legislation including the *Corporations Act*, an offence against the Commonwealth punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or financial system.

Examples of conduct which may amount to a breach of the *Corporations Act* include:

insider trading, insolvent trading, breach of the continuous disclosure rules, failure to keep accurate financial records, falsification of accounts, failure of a director or other officer of the Group to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interests of the corporation or failure of a director to give notice of any material personal interest in a matter relating to the affairs of the company.

When the above conditions are met, the protections under the *Corporations Act* are:

1. the whistleblower is not subject to any civil or criminal liability for making the disclosure;

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<sup>1</sup> Deloitte Touche Tohmatsu

<sup>2</sup> Report&investigation@pioneercredit.com.au

<sup>3</sup> auditchair@pioneercredit.com.au

2. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
3. in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty;
4. anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages;
5. a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
6. the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except a Regulatory Body or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

### ***Taxation Administration Act 1953***

Under the *Tax Administration Act*, special protection is provided if the report is made to:

- the Group's external auditor<sup>1</sup>
  - a registered tax agent or BAS agent who provides tax or BAS services to the Group;
  - the Report & Investigations Officer<sup>2</sup>;
  - the Chair of the ARMC<sup>3</sup>;
  - a director, secretary or senior manager of the Group;
  - any supervisor who is authorised under this Policy to receive disclosures;
  - any officer or employee of the Group who has functions or duties relating to tax affairs of the Group (Group recipients);
  - the Commissioner for Taxation; or
  - a lawyer for the purpose of obtaining legal advice or representation in relation to a report, and
1. the whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the tax affairs of the Group; and
  2. considers that the information may assist the Group recipients to perform functions or duties in relation to the tax affairs of the Group.
  3. if the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the Group recipient to perform functions or duties in relation to the tax affairs of the Group.

The protections given by the *Taxation Administration Act* when these conditions are met are:

1. the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
2. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
3. where the disclosure was made to the Commissioner of Taxation, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the proceedings are concerned with whether the information is false;



4. unless the whistleblower has acted unreasonably, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;
5. anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and liable to pay damages;
6. a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary;
7. the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except the Commissioner of Taxation, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.