

Whistleblower Policy	Group Effective from: 18/05/2020
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Introduction

William Buck is committed to the highest standards of conduct and ethical behaviour in all of our business activities, and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

We encourage the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct within your office or within the Network. Further, we provide protections and measures so that anyone who makes a report may do so confidentially and without fear of intimidation, disadvantage or reprisal.

This is a Group Policy and applies to all directors and employees of William Buck, including contractors, consultants, work experience students, secondees, and volunteers and refers to them as William Buck “employees”.

This policy is broader than the whistleblower requirements under the Corporations Act 2001 (Corporations Act) and Tax Administration Act 1997 (Tax Administration Act) (Australia) and the Protected Disclosures Act 2000 (New Zealand).

This policy addresses internal processes for employees. Refer to the Network Policy – Audit and Tax Whistleblowers for guidance on our obligations as an eligible recipient of client information.

Scope

A whistleblower is an insider within an entity who reports misconduct or dishonest or illegal activity that has occurred within that same entity.

The purpose of this policy is to provide guidance and protection to whistleblowers by establishing mechanisms by which matters can be raised confidentially and investigated.

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What is reportable conduct? Reporting inappropriate or unlawful behaviour

You can make a report under this policy, if you become aware of, or have reason to believe that a William Buck director, employee, supplier or client who has business dealings with William Buck has engaged in conduct (Reportable Conduct) which:

- is dishonest, fraudulent or corrupt, including bribery or other activity;
- is illegal activity (including theft, drug sale/use, violence or threatened violence and criminal damage against property or other breaches of state or federal law);
- is unethical or in breach of William Buck policies (such as breaches of our Code of Conduct, bullying or harassment, discrimination or other policies or procedures) other than personal work-related grievances;
- is potentially damaging to William Buck, an employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of William Buck’s property or resources;

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- is representative of gross mismanagement, serious and substantial waste and/or a repeated breach of administrative procedures;
- involves any other conduct which may cause financial or non-financial loss to William Buck or be otherwise detrimental to William Buck's interests or reputation; or
- involves any behaviour or conduct which may risk bringing William Buck into disrepute or that the employee reasonably believes should be reported to protect the firm.

An overview of the internal process for dealing with concerns raised is provided in Appendix A.

If you find yourself on the receiving end of information in relation to misconduct or an improper state of affairs or circumstances under Corporations Act or a breach of any Australian tax laws, then if the answer to each of the following three questions is yes, then you need to consider your legal obligations to protect the Whistleblower.

1. Am I an eligible recipient?
2. Is the Whistleblower an eligible Whistleblower?
3. Does their disclosure qualify for protection?

Although you will not be able to disclose the details of such information with anyone within William Buck, if you need assistance to obtain legal advice to determine how to deal with the information, then you should contact your Designated Whistleblower Officer to arrange this.

You should note that the legislation does not include mandatory reporting of reportable conduct, rather they enhance Whistleblower protection. So, you may need to consider your obligations under *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* or the *NZ Code of Ethics*, which contain provisions relating to responsibilities with respect to Non-Compliance with Laws and Regulations (NOCLAR). Refer to [Network Policy – Non-Compliance with Laws and Regulations \(NOCLAR\)](#) for more details on these obligations.

The Australian maximum civil penalties under the legislation for breaching confidentiality of an eligible Whistleblower's identity or causing or threatening detriment include:

- for individuals, up to \$1.05 million (5,000 penalty units); and
- for companies, \$10.5 million (50,000 penalty units), or 10% of the annual turnover (up to \$525 million or 5 million penalty units).

The special protections for Whistleblowers who disclose information concerning misconduct, or an improper state of affairs, or circumstances in relation to William Buck or an audit client under the Corporations Act are set out in Appendix B.

The special protections for Whistleblowers who disclose information concerning a breach of any Australian tax law by William Buck or misconduct in relation to William Buck's tax affairs if the following conditions under the Tax Administration Act are set out in Appendix C.

Who can I make a report to?

If you become aware of any issue or behaviour that you consider to be Reportable Conduct, you should contact your office's Designated Whistleblower Officer. While it is William Buck's preference that you raise reports with the Designated Whistleblower Officers, it is important to note that, you could raise the matter with a Director or your General Manager if you prefer.

Eligible recipients for Corporations Act and the Tax Administration Act whistleblower protection are identified in Appendices B and C respectively.

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Your Office's Designated Whistleblower Officers are identified on the Intranet.

Investigation of the issue

William Buck will investigate all matters reported under this policy as soon as practicable after the matter has been reported. On receipt of a complaint or concern the Designated Whistleblower Officer will:

- confirm the details of the concern/s with the Whistleblower.
- depending on the nature and severity of the issue commence an investigation into the reported conduct, or where considered appropriate, appoint a suitable third party to investigate the matter.
- acknowledge in writing the nature of the concern and will keep the Whistleblower informed regarding the progress of the investigation as far as is reasonably possible.

Where appropriate, feedback to the Whistleblower on the outcome of any investigation will generally take place within ten business days of the conclusion of the matter (subject to considerations of the privacy of those against whom allegations are made). The feedback may not include details of the precise nature of any formal action that the firm has taken in response to the complaint. However, in certain situations, for example suspected fraud, it may be necessary to keep details of the complaint confidential until evidence has been gathered or the investigation is finalised. This may take considerably longer than ten business days.

The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the Reportable Conduct and the circumstances. While the particular investigation process and enquiries adopted will be determined by the nature and substance of the report, in general, as soon as practicable upon receipt of the report, if the report is not anonymous, the Designated Whistleblower Officer or investigator will contact you to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.

Where a report is submitted anonymously, William Buck will conduct the investigation and its enquiries based on the information provided to them.

Protection of Whistleblowers

Protection against detrimental conduct

William Buck will be supportive and protective of any employee who, acting in good faith, reports a breach or wrongdoing to the firm under this Policy.

The Designated Whistleblower Officer will take all reasonable steps to ensure that Whistleblowers are not exposed to any victimisation, harassment or bullying because of reporting behaviour under this policy.

No Adverse Action will be taken by William Buck against a Whistleblower due to, or because of any complaint made in good faith.

Protection of the whistleblower's identity and confidentiality

William Buck will endeavour to protect a Whistleblower's identity from disclosure to the extent that it is appropriate and possible in the circumstances and within the law.

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

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- you consent to the disclosure; or
- the concern is reported to Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Tax Commissioner or the Australian Federal Police (AFP); or the disclosure is required or authorised by law; or
- the disclosure is required by professional obligation; or
- the disclosure is necessary to appropriately investigate the matter; or
- the disclosure is necessary to prevent or lessen a serious threat to a person's health or safety; or
- it is necessary to protect or enforce William Buck's legal rights or interests or to defend any claims; or
- the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

If William Buck 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 disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.

Corporations Act and Tax Administration Act protections

If the information disclosed or received relates to either the Corporations Act or the Tax Administration Act (Australia), then the identity of the Whistleblower must be kept confidential unless one of the following exceptions applies:

1. Corporations Act
 - a. the Whistleblower consents to the disclosure of their identity;
 - b. disclosure of details that might reveal their identity is reasonably necessary for the effective investigation of the matter;
 - c. the concern is reported to ASIC, APRA, or the AFP; or
 - d. the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.
2. Tax Administration Act
 - a. the Whistleblower consents to the disclosure of their identity;
 - b. disclosure of details that might reveal their identity is reasonably necessary for the effective investigation of the allegations;
 - c. the concern is reported to the Commissioner of Taxation or the AFP; or
 - d. the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

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 people and culture/HR team members or directors who need to know in order to take appropriate action, or for corporate governance purposes) without your consent as a Whistleblower will be a breach of this policy.

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Whistleblowers are assured that a release of information in breach of this policy will be regarded as a serious matter and will be subject to disciplinary action, which may include termination of employment.

Duties of employees in relation to reportable conduct

It is expected that William Buck employees who become aware of actual or suspect on reasonable grounds, potential cases of Reportable Conduct, they should make a report under this policy or under other applicable policies.

Breach of Policy

Any vexatious or frivolous complaints will be viewed as serious misconduct and will result in disciplinary proceedings which may result in the termination of an employee's employment, without notice.

Any employee who is found to have breached this policy will be subject to disciplinary action, which may include termination of employment.

DEFINITIONS

Adverse Action - any actual, or threatened, dismissal, demotion, harassment, discrimination or victimisation or any other action that causes a detriment to a Whistleblower, because of the Whistleblower making a disclosure or report under this policy.

Whistleblower - a person who highlights activities or behaviours which (if proven) contravene William Buck's code of conduct, values, policies, or constitute mismanagement, corruption, fraud, illegality or some other wrongdoing.

Designated Whistleblower Officer – individuals designated in your Office as the initial contact point.

Eligible Whistleblower – as defined in the Corporations Act or the Tax Administration Act.

Eligible recipient – includes:

- the Designated Whistleblower Officer;
- the auditor, tax agent, BAS agent or actuary of a client; and
- ASIC/APRA or the Tax Commissioner.
- It is a defined term in both the Corporations Act and Tax Administration Act.

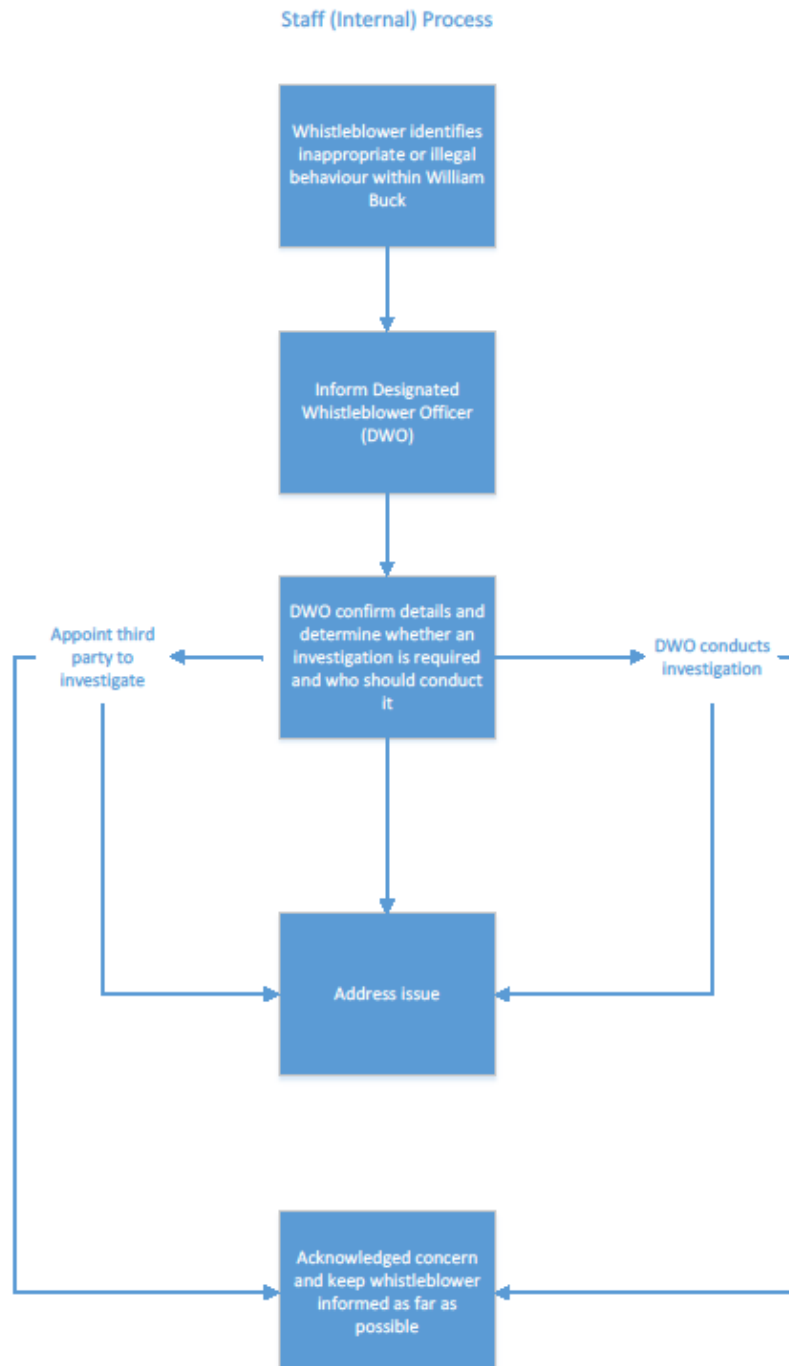
REFERENCES

Group Policy (Australia) – Whistleblower - Audit, Tax and BA as Eligible Recipients

Network Policy – Non-Compliance with Laws and Regulations (NOCLAR)

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Appendix A – Internal Process for Handling Concerns



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Appendix B - Special protections under the Corporations Act¹

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs if the following conditions are satisfied:

1. the whistleblower is or has been:
 - a. an officer or employee of William Buck or the client;
 - b. an individual who supplies goods or services to William Buck or the client or an employee of a person who supplies goods or services to William Buck or the client;
 - c. an individual who is an associate of William Buck or the client; or
 - d. a relative, dependent or dependent of the spouse of any individual referred to above;
2. the report is made to:
 - a. a Designated Whistleblower Officer;
 - b. an officer or senior manager of the company concerned;
 - c. the external auditor (or a member of that audit team)²
 - d. ASIC;
 - e. APRA; or
 - f. a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act;
3. 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 William Buck or the client. 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, failure to keep accurate financial records, falsification of accounts, failure of a director or other officer of William Buck or the client 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.

4. the protections given by the Corporations Act when these conditions are met are:
 - a. the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;

¹ See Corporations Act, Part 9.4AAA

² If a client whistleblower discloses information to the audit director or a member of the audit team, this information cannot be discussed within William Buck as this would breach client confidentiality and is a breach of the Corporations Act. Approach your Designated Whistleblower Officer if assistance is needed to organise legal advice or legal representation.

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- b. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
- c. in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty;³
- d. 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;
- e. a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- f. 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 ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

³ Such as where the disclosure has been made to ASIC or APRA, or where the disclosure qualifies as a public interest or emergency disclosure

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Appendix C - Special protections under the Taxation Administration Act⁴

The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law or misconduct in relation to tax affairs if the following conditions are satisfied:

1. the whistleblower is or has been:
 - a. an officer or employee of William Buck or the client;
 - b. an individual who supplies goods or services to William Buck or the client or an employee of a person who supplies goods or services to William Buck or the client;
 - c. an individual who is an associate of William Buck or the client;
 - d. a spouse, child, dependent or dependent of the spouse of any individual referred to above;
2. the report is made to:
3. a Designated Whistleblower Officer;
4. a director, secretary or senior manager of the entity concerned;
5. the external auditor (or a member of that audit team)⁵;
6. a registered tax agent or BAS agent who provides tax or BAS services to the entity⁶;
7. any other employee or officer of William Buck who has functions or duties relating to tax affairs of the company (e.g. an internal accountant) (William Buck recipient);
8. the Commissioner of Taxation; or
9. a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Taxation Administration Act; and
10. if the report is made to a William Buck recipient, the whistleblower:
 - a. has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of William Buck or the client or an associate of William Buck or the client; and
 - b. considers that the information may assist the William Buck recipient to perform functions or duties in relation to the tax affairs of the entity or an associate of the entity; and

⁴ See Tax Administration Act, Part IVD

⁵ If a client whistleblower discloses information to the audit director or a member of the audit team, this information cannot be discussed within William Buck as this would breach client confidentiality and is a breach of the Corporations Act. Approach your Designated Whistleblower Officer if assistance is needed to organise legal advice or legal representation.

⁶ If a client whistleblower discloses information to the registered tax agent or BAS agent, this information cannot be discussed within William Buck as this would breach client confidentiality and is a breach of the Tax Administration Act. Approach your Designated Whistleblower Officer if assistance is needed to organise legal advice or legal representation.

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- c. if the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the recipient to perform functions or duties in relation to the tax affairs of William Buck or the/the client or an associate of the entity.

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; and
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.