

## **Raiz Invest Limited**

Whistle-blower Policy

Raiz Invest Limited ACN 615 510 177  
("Raiz")

Date 19 August 2019

# 1 Policy Statement

- 1.1 Raiz Invest Limited (Raiz) is committed to promoting and supporting a culture of corporate compliance and ethical behaviour. We are focussed on detecting and eliminating misconduct and promoting and supporting a culture of honesty, integrity, compliance and sound corporate governance.
- 1.2 The standards that Raiz adheres to are outlined in our Code of Conduct which describes our purpose and values and also in Raiz's other policies.
- 1.3 Whistleblowing is simply the reporting of wrongdoing (illegal, improper or unethical actions) by a company or a person.

# 2 Policy Objectives

- 2.1 This Whistle-blower Policy (**Policy**) seeks to encourage you to report non-compliance by describing:
  - how to make a report relating to non-compliance with laws and / or non-compliance with Raiz policies and values;
  - how Raiz will investigate your report; and
  - the protections available to you if you make a report.
- 2.2 **Raiz Employees** for the purpose of this Policy includes all employees (whether permanent, part time, fixed-term or temporary), contractors, consultants, secondees and Directors.
- 2.3 Under this Policy, Raiz Employees are encouraged to raise any concerns they may have relating to any Reportable Conduct, where there are reasonable grounds to support such a report being made. Such concerns can be raised without the Employee fearing intimidation, disadvantage or reprisal.
- 2.3 **Reportable Conduct** means any behaviour which appears to be illegal, unethical or otherwise improper, or the concealment of such behaviour. It includes behaviour that:
  - is dishonest, fraudulent, corrupt, misleading, deceptive or unethical, including any activity in breach of any Raiz Policy or its Code of Conduct (e.g. dishonestly altering company records or data; improper or misleading accounting and financial reporting practices, either by Raiz or affecting Raiz);
  - involves violence, harassment, victimisation, intimidation or discrimination (other than personal work-related grievances as defined in the Corporations Act);
  - is in breach of any relevant State or Federal laws;
  - is potentially damaging to Raiz, a Raiz Employee or a third party (e.g. unsafe work practices, unfair or unethical dealings; environmental damage, health risks, damage to Raiz property or substantial wasting of Raiz resources);
  - amounts to an abuse of authority;
  - may cause financial loss to Raiz or damage Raiz's reputation or be otherwise detrimental to Raiz; or
  - otherwise involves any serious impropriety.

2.5 The following are **not** considered to be Reportable Conduct under his Policy:

- Personal work-related grievances about any matter related to your current or former employment that have implications for you personally but not for Raiz as an entity.  
(e.g. as an interpersonal conflict between you and another employee; a decision about your engagement or promotion; a decision about the terms and conditions of your employment or a decision to suspend or terminate your employment or discipline you).

Raiz Employees should instead raise these with your immediate supervisor or manager or the Chief Operations Officer. An exception applies if you are alleging actual or threatened detriment in connection with your actual, potential or perceived involvement in a whistle-blower matter, or if the complaint has significant implications for Raiz and otherwise meets the definition of Reportable Conduct.

- Health and safety hazards and incidents. These must be reported to your manager and logged on the workplace incidents register

2.4 It is expected that Raiz Employees who become aware of actual Reportable Conduct or suspect on reasonable grounds a potential case of Reportable Conduct, will make a report under this Policy or under other applicable Raiz policies.

### 3 How to Report Reportable Conduct

3.1 Raiz Employees can report Reportable Conduct to any one of the following::

- their immediate supervisor or manager;
- the Chief Operating Officer;
- the Chief Executive Officer (**CEO**);
- the Company Secretary; or
- if all of the above are implicated in the report, a Raiz Board member.

The Company Secretary will provide the whistle-blower with contact details for Raiz Board members, on a confidential basis, on request.

3.2 All Reportable Conduct reports received by anyone listed in clause 3.1 must be immediately advised to a **Whistle-blower Protection Officer**.

3.3 Unless otherwise determined by the Raiz Board Chairman, the **Whistle-blower Protection Officers** are the **Raiz Board Chairman** (currently Tony Fay – contact: [Tony@raizinvest.com.au](mailto:Tony@raizinvest.com.au); T: 0414 220 130) and the **Company Secretary** (currently Martin Conley – contact: [martin@raizinvest.com.au](mailto:martin@raizinvest.com.au); T: 0421 617 494).

3.4 The Whistle-blower Protection Officers' role is to monitor the wellbeing of Raiz Employee whistle-blowers and to receive reports of actual or threatened detriment in breach of this Policy in relation to whistleblowing.

Detriment in relation to this Policy includes:

- dismissal of a Raiz Employee
- injury of a Raiz Employee in his or her employment
- alteration of a Raiz Employee's position or duties to his or her disadvantage
- discrimination between an employee and other employees of Raiz
- harassment or intimidation
- harm or injury to a person (including psychological harm); and
- damage to a person, including their property, reputation, business or financial position.

3.2 Employees are encouraged to raise concerns about any issue or suspicion of Reportable Conduct at the earliest stage with your immediate manager and serious matters will be then immediately escalated to senior management and the Board. However, in some circumstances you may feel more comfortable to raise the issue with someone other than your immediate manager or supervisor.

3.3 Reports may be made anonymously if required, however this may affect the ability to investigate the matter properly and to communicate with you about your report.

3.4 Reports will be kept confidential to the extent possible, subject to legal and regulatory requirements. Raiz and any persons receiving whistle-blower reports will not disclose particulars of reported matters that would suggest the identity of the whistle-blower without obtaining the whistle-blowers prior consent. Disclosures that involve a threat to life or property, illegal activities or legal action against Raiz may require actions that do not allow for complete anonymity.

3.5 Nothing in this Policy restricts Employees from reporting Reportable Conduct or providing any information to a regulator (such as the Australian Securities and Investments Commission), Raiz's external auditors or any other person in accordance with any relevant law, regulation or other requirement. (Refer also to clause 5.4).

## 4 How Raiz will investigate your Report

4.1 All reports of Reportable Conduct will be investigated by the person listed in clause 3.1 to whom a report is lodged together with a Whistle-blower Protection Officer, on a timely basis.

4.2 Raiz will ensure that all investigations:

- are co-conducted with a Whistle-blower Protection Officer (and never by anyone implicated in its subject matter);
- are conducted in strict confidence;
- are conducted as quickly as possible;
- are as thorough as possible;
- are appropriately resourced;

- protect the identity of the whistle-blower to the extent possible, subject to legal and regulatory requirements
- allow anyone who is implicated in the subject-matter of the report an opportunity to respond to any allegations made against them. Implicated individuals do not have to respond to allegations if they choose not to.

4.3 At the end of an investigation, the investigators will provide the CEO with a written report that:

- summarises the content of the whistle-blower's report;
- describes the investigation in sufficient detail to allow CEO to assess the adequacy of the investigation;
- sets out the conclusions the investigator and Whistle-blower Protection Officer reached as a result of the investigation including whether or not the concerns raised in the report are substantiated; and
- annexes any relevant support material.

4.4 The CEO will direct any appropriate action to be taken in relation to the investigation report, including, for example:

- whether any further investigation is required;
- recommending disciplinary action;
- referring the matter to the Raiz Board Audit & Risk Committee; or
- notifying regulatory authorities.

4.5 Each year the Company Secretary will provide the Raiz Board Audit & Risk Committee with a summary report on:

- the number of whistle-blower reports received;
- the results of the investigations into those reports
- any identified root causes on non-compliance and the steps taken to eliminate such causes; and
- the effectiveness of this Policy.

4.6 A false report of Reportable Conduct could have significant effects on Raiz's reputation and the reputations of other staff members and could also cause considerable waste of time and effort. Any deliberate false reporting of Reportable Conduct, whether under this Policy or otherwise, will be treated as a serious disciplinary matter and may lead to dismissal.

## 5 How you will be protected

5.1 Raiz is committed to take all reasonable steps to ensure that whistle-blowers are protected and supported.

5.2 Provided that the whistle-blower is acting in good faith and has not him or herself engaged in serious misconduct or illegal conduct, to the maximum extent possible, the whistle-blower will not be subject to any disciplinary actions by Raiz in relation to the matters reported.

- 5.3 The whistle-blower is not protected from any civil or criminal liability for any of his or her own Reportable Conduct which may be revealed by the report. However, if a whistle-blower reports Reportable Conduct and actively cooperates in an investigation in which they may be also be implicated, there may be some cases where the fact that they have made a report will be taken into account as a mitigating factor when determining any actions to be taken against them.
- 5.4 The Corporations Act provides additional protections in relation to the reporting of a possible contravention of the Corporations Legislation. To qualify for such protection, the whistle-blower must provide their name before making a report to any of ASIC, Raiz's Auditor, a Director, Company Secretary or senior manager. The whistle-blower must have reasonable grounds to suspect there has been a contravention of the Corporations Legislation by Raiz or any of its officers or employees and the disclosure must be made in good faith.

If these conditions are met, the Corporations Act provides the following protections to the whistle-blower, to which Raiz is committed to full compliance:

- the whistle-blower is not subject to any civil or criminal penalty for making the report, but will not be protected from civil or criminal liability for any of their own Reportable Conduct which may be revealed by the report;
  - no contractual or other remedy may be enforced or exercised against a whistle-blower on the basis of the report, and a contract to which the whistle-blower is a party may not be terminated on the basis that the disclosures in the report constitutes a breach of the contract;
  - if Raiz purports to terminate the employment of a whistle-blower on the basis of the report, a court may reinstate the whistle-blower to the same position or a position of comparable level;
  - the whistle-blower is protected from actual or threatened detriment because of the report and may receive compensation for any damaged caused by such detriment; and
  - subject to limited exceptions, the person to whom the report is made must not disclose the substance of the report, the whistle-blower's identity or information likely to lead to the identification of the whistle-blower.
- 5.5 Raiz Employees must never take or threaten detrimental conduct against someone who is or might be a whistle-blower or is associated with a whistle-blower matter. Actual or threatened detrimental conduct related to whistleblowing and confidentiality breaches will likely result in dismissal and may also lead to significant civil and criminal penalties under whistle-blower laws for both Raiz and the individual involved with such detrimental conduct to a whistle-blower, including significant fines and imprisonment. There may be civil remedies, including compensation, for anyone suffering such detrimental treatment.

## 6 Adoption and Review

- 6.1 This policy was adopted by the Raiz Board on 19<sup>th</sup> August 2019 and takes effect from that date.
- 6.2 The Raiz Board will review this Policy periodically. The Company Secretary will communicate any amendments to Raiz Employees as appropriate.