

# Concern Raising and Whistleblower Policy

Approved by the Latitude Group Holdings Limited Board of Directors 19 August 2021

## 1. Overview

Maintaining good governance and corporate culture is essential for all entities within Latitude Group Holdings Limited and its related bodies corporate (“Latitude” or “the Latitude Group”).

Creating an environment where people feel safe to speak up underpins Latitude’s culture. When people do not speak up, this undermines the culture that Latitude aspires to have.

The Board and Senior Management actively encourage speaking up about concerns of wrongdoing at Latitude. No one is to be discouraged from speaking up or disadvantaged or victimised for doing so.

The Policy and any supporting standards, procedures or guidance help ensure that Concerns are raised and appropriately investigated, with Concern Raisers and Whistleblowers informed and protected.

## 2. Scope

This document applies to the entire Latitude Group, including:

- Our Board of Directors and
- All Latitude employees, contractors, consultants and other persons representing Latitude.

Latitude will recognise a Concern raised by a potential, current or former director, employee, officer, or contractor, supplier, service provider or retail partner.

Latitude will recognise a Whistleblower Report raised by a current or former director, employee, officer, or contractor. In Australia, Latitude will also recognise a Whistleblower Report raised by:

- a supplier of goods or services to Latitude
- an associate of Latitude, usually a person with whom Latitude acts in concert
- a spouse, relative or dependent of one of the people referred to above.

## 3. Policy Statements

### 3.1 Raising a Concern or Whistleblower Report

If an employee wants to raise a concern, Latitude will encourage and enable them to escalate to their manager, a member of the People team, a Conduct Champion, or Risk, Legal or Internal Audit.

Latitude will also ensure that Concerns and Whistleblower reports are able to be easily and safely raised through external channels.

### 3.1 Protecting Concern Raisers and Whistleblowers

Latitude will support and protect anyone who speaks up and raises a Concern or Whistleblower report.

Any form of victimisation or retribution against someone who raises a Concern or Whistleblower report, assists another party to raise a concern, or assists in the investigation of a concern, will not be tolerated.

Latitude will recognise and facilitate a Concern Raiser’s or whistleblower’s right to remain anonymous, and extend any additional protections that may be required under law and may provide access to compensation and other remedies if loss is suffered.

The protection of confidentiality is also extended to volunteers of supporting information for a Concern or Whistleblower report.

### 3.3 Managing a Concern or Whistleblower Report

Latitude will ensure that each Concern and Whistleblower Report will be acted upon in a timely and fair manner for all parties concerned. Latitude will fully co-operate with any authorised external party in receipt of and investigating a Whistleblower Report.

All matters will be carefully managed and oversighted through to closure, with clear and regular communication with the Concern Raiser or Whistleblower.

Latitude will confidentially and securely maintain full records of all Concerns and Whistleblower reports.

### **3.4 Awareness and Training**

Latitude will ensure the Policy and any related standards, procedures or guidance are available to all employees through Latitude's intranet and Code of Conduct.

Latitude will provide Concern and Whistleblowing training for all staff.

### **3.5 Internal Reporting**

Latitude will provide Senior Management and Latitude Boards with regular reporting to ensure Concerns and Whistleblower reports. Latitude will ensure that the Board or a committee of the Board is informed of any material incidents reported under this Policy

## **4. Roles and Responsibilities**

### **4.1 Senior Management and People Leaders**

Senior Management and people leaders are expected to set the 'tone from above', promote and uphold the principles in the Policy, respond to any raised Concern or Whistleblower Report, support investigations, and ensure any required change is implemented and communicated.

### **4.2 People & Change**

People & Change will support investigations and ensure any required change is implemented and communicated. People & Change will work with Risk to promote and uphold this Policy and effect appropriate training and awareness.

### **4.3 Risk**

Risk will be responsible for overall monitoring of compliance with and effectiveness of this Policy and any related standards, delivery of training and awareness, and for reporting.

Risk will maintain the relationship with an external organisation to provide Concern Raisers and Whistleblowers, with a confidential and external channel.

### **4.4 Internal Audit**

Internal Audit will conduct periodic reviews of the Concern Raising and Whistleblower Policy and any related standards, procedures and process, training and reporting, to provide assurance to the Board and Senior Management that they are effective and/or inform any areas that could be improved.

### **4.5 Board**

The Board or a Board Committee will review reporting associated with material concerns and whistleblower matters to ensure management are appropriately addressing them and the root causes to ensure there are no systemic cultural or conduct issues.

The Board is required to approve all material changes made to the Policy and to review and approve this policy at least once every three years, irrespective of the materiality of the changes made.

### **4.6 Management**

Management will be responsible for identifying any instances of non-compliance, actual or potential, under this Policy through continued monitoring and supervision, annual self-assessments and other assurance activities. All identified areas of non-compliance must be reported to the Board as soon as practical.

# Addendum

## Definitions

### What is a Concern?

A Concern is a real or perceived illegal, immoral or illegitimate practice in relation to the Latitude operations, reputation, conduct and corporate culture, or an act by a person representing Latitude that could be seen as, but is not limited to:

1. a breach of Latitude's Code of Conduct
2. a failure to comply with Latitude's policies
3. a failure to comply with applicable laws (including regulatory and prudential standards or industry codes of practice)
4. an unsafe work practice
5. an act of dishonesty
6. an act of fraud
7. unethical behaviour
8. an act or situation that is considered corrupt or unfair
9. an act of improper conduct, bullying, harassment.

### What is not a Concern?

For the avoidance of doubt, a concern does not include personal work-related grievances. These are generally grievances relating to a current or former employment or engagement and have, or tend to have, implications for that individual personally, and do not have broader implications for Latitude.

For example:

- an interpersonal conflict between the Concern Raiser and another employee
- a decision that does not involve a breach of workplace laws
- a decision about the engagement, transfer or promotion of the Concern Raiser
- a decision about the terms and conditions of engagement of the Concern Raiser
- a decision to suspend or terminate the engagement of the Concern Raiser, or otherwise to discipline the Concern Raiser.

Refer to Latitude's Grievance Resolution Policy which is available through Latitude's intranet Connecting the Dots

### What is a Whistleblower Report?

Concerns raised may be found to be a disclosable matter or Whistleblower Report as defined by the various laws in either Australia or New Zealand.

While the definitions differ, once it is discovered that a disclosable matter has been reported, in either or both jurisdictions, the Concern Raiser will be considered a Whistleblower and additional legal protections, support and possible compensation will be applied.

### Australia

Latitude will consider a Concern to be a Whistleblower Report where the Concern Raiser has reasonable grounds to suspect Latitude or an officer/employee of Latitude of engaging in misconduct or an improper state of affairs/circumstances, and information is being disclosed in relation to:

- breaches of the Corporations Act
- breaches of other financial sector laws enforced by ASIC or APRA
  - the Australian Securities and Investments Commission Act
  - the Financial Sector (Collection of Data) Act 2001

- the Insurance Act 1973
- the Life Insurance Act 1995
- the National Consumer Credit Protection Act 2009
- an instrument made under an Act referred to in any of the above
- breaches of any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months
- represents a danger to the public or the financial system.

A Concern Raiser will qualify for Whistleblower protection under the Corporations Act where:

- the disclosure is made to:
  - ASIC, APRA, another Commonwealth prescribed body relative to Latitude's operations or
  - a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the Concern
  - internal or external auditor or actuary of Latitude
  - an officer or senior manager of Latitude
  - Conduct Champion
- the Concern Raiser is an eligible Whistleblower, as defined in Section 5.1.1 below.

“Reasonable grounds” means that a reasonable person in the same position as the Concern Raiser would also suspect the information indicates misconduct or a breach of the Law.

### Public Interest Disclosure and Emergency Disclosure

Whistleblower rights and protections can also apply to the Concern Raiser where they make a Whistleblower Report to a journalist or a member of the Commonwealth Parliament or a State or Territory Parliament (Parliamentarian) as listed in the table below, in the event that:

- the Concern Raiser/Whistleblower has reasonable grounds to believe that action to address the Concern is not being or has not been taken, and reporting the Concern to a journalist or Parliamentarian is in the public interest (Public Interest Disclosure)
- the Concern Raiser/Whistleblower has reasonable grounds to believe the report concerns substantial and imminent danger to the health or safety of one or more people or to the natural environment (an Emergency Disclosure).

The protections will only apply in certain limited circumstances. If disclosure of the Concern to the public is made in another way, the protections do not apply.

Public Interest Disclosures	
Criteria	The Law requires that:
Previous report	A report to ASIC or APRA that satisfies the criteria in 5.1 above has previously been made
90 days	At least 90 days have passed since the Concern Raiser reported the concerns to ASIC or APRA, and the Concern Raiser does not have reasonable grounds to believe that action to address the concerns is being or has been taken
Public interest	The Concern Raiser has reasonable grounds to believe that reporting the Concern to a journalist or Parliamentarian would be in the public interest
Written notice to ASIC or APRA	After 90 days from when the Concern Raiser reported to ASIC or APRA, the Concern Raiser gives ASIC or APRA a written notice that includes sufficient information to identify the earlier report and states the Concern Raiser's intention to make a Public Interest Disclosure. This could be by contacting the ASIC officer who considered the concerns and quoting the reference number of the case

Journalist or Parliamentarian	The Concern Raiser reports their concerns about misconduct or an improper state of affairs or circumstances or a breach of the Law to a journalist or a Parliamentarian. The extent of the information disclosed is no greater than is necessary to inform the recipient about the concerns
<b>Emergency Disclosures</b>	
<b>Criteria</b>	<b>The Law requires that:</b>
Previous report	The Concern Raiser must have previously made a report to ASIC or APRA that satisfies the criteria in 5.1 above
Emergency	The Concern Raiser has reasonable grounds to believe that the information in the report concerns substantial and imminent danger to the health or safety of one or more people or to the natural environment
Written notice to ASIC or APRA	The Concern Raiser gives ASIC or APRA a written notice that includes sufficient information to identify the earlier report and states the Concern Raiser's intention to make an emergency disclosure. This could be by contacting the ASIC officer who considered the concerns and quoting the reference number of the case
Journalist or parliamentarian	The Concern Raiser reports their concerns about the substantial or imminent danger to a journalist or parliamentarian. The extent of the information disclosed is no greater than is necessary to inform the recipient about the substantial and imminent danger

### APRA's Fitness and Propriety Obligations

A Concern Raiser will also qualify for Whistleblower protection where, with respect to APRA's Fitness and Propriety Obligations:

- an APRA Responsible Person does not meet APRA's Fit and Proper criteria
- Latitude has not complied with Prudential Standard CPS 520 Fit and Proper
- there has been misconduct by Latitude, any of their respective employees or a person covered by Latitude's Fit and Proper Policy.

The Whistleblowing provisions of the Fit and Proper Policy must be adequately explained to directors and employees who are likely to have information relevant to Fit and Proper assessments.

In such cases, Latitude will take all reasonable steps to ensure that no person making such disclosures in good faith is subject to, or threatened with, any detriment because of any notification in compliance with APRA's requirements.

### New Zealand

Concerns raised are protected under the Protected Disclosures Act 2000 (the 'Act') where:

- the Concern raised is about "serious wrongdoing" in or by Latitude
- the Concern Raiser believes on "reasonable grounds" that the information is true, or likely to be true
- the reason for raising the Concern was in order for the wrongdoing to be investigated
- the Concern Raiser is seeking the benefit of the protections afforded by the Act.

"Serious wrongdoing" includes but is not limited to:

- a criminal offence
- the unlawful, corrupt or irregular use of public funds or resources
- conduct that poses a serious risk to public health or safety, to the environment, or to the maintenance of the Law
- a grossly improper act or omission by a public official.

"Reasonable grounds" means that a reasonable person in the same position as the Concern Raiser would also suspect the information indicates misconduct or a breach of the Law.