

Whistleblower Protection Policy

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1. Purpose

- 1.1 Propertylink Group is committed to a culture of corporate compliance and ethical behaviour generally. The Propertylink Whistleblower Protection Policy forms part of a program designed to fulfil this objective.
- 1.2 An effective whistleblower protection program is an important element in detecting corrupt, illegal or other undesirable conduct within Propertylink, and as such, is a necessary ingredient in achieving good corporate governance.
- 1.3 An effective whistleblower program can result in:
 - a) more effective compliance with relevant laws;
 - b) more efficient fiscal management of the entity through, for example, the reporting of waste and improper tendering practices;
 - c) a healthier and safer work environment through the reporting of unsafe practices;
 - d) more effective management;
 - e) improved morale within the entity; and
 - f) an enhanced perception and the reality that the entity is taking its governance obligations seriously.
- 1.4 This Policy applies to Propertylink Group and all of its Representatives.

2. Policy Statement

- 2.1 The objectives of the Propertylink Whistleblower Protection Policy are to:
 - a) encourage the reporting of matters that may cause financial or non-financial loss to the entity or damage to Propertylink Group's reputation;
 - b) enable Propertylink Group to effectively deal with reports from Representatives in a way that will protect the identity of the Representative and provide for the secure storage of the information provided;
 - c) establish the policies for protecting Representatives against reprisal by any person internal or external to Propertylink; and
 - d) provide for the appropriate infrastructure including the appointment of a 'Whistleblower Protection Officer' and a 'Whistleblower Investigations Officer' and appropriate means of reporting Reportable Conduct.
- 2.2 The Propertylink Whistleblower Protection Policy should be read, construed and applied in conjunction with Propertylink policies and procedures, including:
 - a) Propertylink Risk Management Policy; and
 - b) Propertylink Code of Conduct.

3. Definitions

- 3.1 **APRA** means the Australian Prudential Regulation Authority.
- 3.2 **ASIC** means the Australian Securities and Investments Commission.
- 3.3 **Corporations Act** means the Corporations Act 2001 (Cth).
- 3.4 **Propertylink** means Propertylink (Holdings) Limited and Propertylink Investment Management Limited in its capacity as responsible entity of the Propertylink Trust and Propertylink Australian Investment Partnership.
- 3.5 **Propertylink Group** means Propertylink and its respective controlled entities.
- 3.6 **Reportable Conduct** means conduct by a person or persons connected with an entity which, in the view of a Representative acting in good faith, is –
- a) not compliant with the Propertylink Code of Conduct;
 - b) dishonest;
 - c) fraudulent;
 - d) corrupt;
 - e) illegal (including theft, drug sale/use, violence or threatened violence and criminal damage against property);
 - f) in breach of Commonwealth or state legislation or local authority by-laws (e.g. Competition and Consumer Act or Income Tax Assessment Act);
 - g) unethical (either representing a breach of the Propertylink Code of Conduct or generally);
 - h) other serious improper conduct;
 - i) gross mismanagement;
 - j) serious and substantial waste of resources;
 - k) repeated instances of breach of administrative procedures;
 - l) an unsafe work-practice; or
 - m) any other conduct which may cause financial or non-financial loss to Propertylink Group or be otherwise detrimental to the interests of Propertylink Group.
- 3.7 **Representative** includes Directors, Non-executive Directors, employees, and contractors of Propertylink Group.
- 3.8 **Whistleblower Investigations Officer** means a person who has responsibility for conducting preliminary investigations into reports received from a Representative in the manner described in this Policy. The Whistleblower Protection Officer should not be appointed as the Whistleblower Investigations Officer.
- 3.9 **Whistleblower Protection Officer** means a person who has responsibility for protecting Representatives.

4. Whistleblower Protection Officer

- 4.1 The Whistleblower Protection Officer is the General Counsel.
- 4.2 Propertylink Group is committed to appointing and maintaining an appropriately qualified Whistleblower Protection Officer at all times. The Whistleblower Protection Officer will be accessible to Representatives.
- 4.3 The Whistleblower Protection Officer will have a direct line of reporting to the Board of Directors and the Audit and Risk Committee.
- 4.4 In cases where:
- a) a member of the Board of Directors;
 - b) a member of the Audit and Risk Committee; or
 - c) a person with whom the Whistleblower Protection Officer has a close relationship with the person against whom the accusation is made

has been accused of Reportable Conduct, the Whistleblower Protection Officer will have direct access to external legal advice and/or will appoint an alternative person to fulfil the role of the Whistleblower Protection Officer if clause 4.4(c) applies.

5. Whistleblower Investigations Officer

- 5.1 The Whistleblower Investigations Officer is the Compliance Officer unless the Whistleblower Protection Officer or the Board determines otherwise.
- 5.2 Propertylink Group is committed to appointing and maintaining an appropriately qualified Whistleblower Investigations Officer at all times. The Whistleblower Investigations Officer will be accessible to Representatives.
- 5.3 The Whistleblower Investigations Officer will have a direct line of reporting to the Board of Directors and the Audit and Risk Committee.
- 5.4 In cases where:
- a) a member of the Board of Directors;
 - b) a member of the Audit and Risk Committee; or
 - c) a person with whom the Whistleblower Investigations Officer has a close relationship with the person against whom the accusation is made

has been accused of Reportable Conduct, the Whistleblower Investigations Officer will have direct access to external legal advice and/or will appoint an alternative person to conduct the investigation.

6. Reporting

- 6.1 Propertylink Group encourages the prompt reporting of Reportable Conduct through the channels outlined in this policy.

- 6.2 Representatives are entitled to use the Whistleblower Protection Mechanism outlined in section 11 of this policy.
- 6.3 At first instance, Propertylink Group encourages Representatives to have a confidential discussion with the Whistleblower Protection Officer or their immediate supervisor about the Reportable Conduct. Representatives can make reports in person, via email, telephone, letter or other form of communication preferred.
- 6.4 If the Representative does not feel comfortable reporting the Reportable Conduct to their immediate supervisor or to the Whistleblower Protection Officer, the Representative may make a report to the Chair of the Audit and Risk Committee.
- 6.5 Reports may be made anonymously. However, anonymous reporting may hinder Propertylink Group's ability to investigate the Reportable Conduct and may affect the protection to which you are entitled under the Corporations Act.

7. Investigations Process

- 7.1 All reports of Reportable Conduct will be the subject of a thorough Investigation with the objective of locating evidence that either substantiates or refutes the claims made by the Representative.
- 7.2 Investigations will be conducted by the Whistleblower Investigations Officer unless it is deemed appropriate for someone else within Propertylink Group to do so. In order to investigate Reportable Conduct, information about the Reportable Conduct may be disclosed to persons responsible for, or in connection with, conducting the investigation.
- 7.3 Investigations will follow best practice in investigations and be fair and independent of the business unit concerned, the Representative or any person the subject of the Reportable Conduct.
- 7.4 The rules of natural justice will be observed in any Investigation arising out of a Representative's report of Reportable Conduct. For example, the Investigation will be conducted without bias and the person against whom the allegation is made will be given a right to respond.
- 7.5 Consideration will be given to employing outside investigators at arm's length from the entity, particularly where the case of allegation is serious.
- 7.6 Professional investigation management techniques will be applied to Investigations, including the following principles:
 - a) Investigations are subject to the realities of resource allocation, and so project management techniques need to be applied over a number of phases, each having clear statements of their objectives in terms of quality, time and cost.
 - b) The investigation process should be open to administrative, operational and judicial review. An audit trail must be maintained relating to investigation activities back to approved plans, and documenting critical decisions made during the course of the investigation.

- c) The system used to manage investigations should be flexible. Communication should be clear and unambiguous, and a multi-disciplinary team approach is advisable where relevant to the issue in question. Successful resolution of a matter may be compromised if certain procedural steps are not followed during an investigation, and so it may be appropriate to seek advice from external appropriately qualified expertise.

7.7 Propertylink Group will attempt to rectify any wrongdoing verified by the Investigation into the Reportable Conduct that is verified by the Investigation to the extent practicable in all the circumstances.

8. Disciplinary Proceedings and Liability

- 8.1 Representatives must report conduct in good faith. Where it is shown that a Representative has made an intentionally false report of Reportable Conduct, then that conduct itself will be considered a serious matter and render the person concerned subject to disciplinary proceedings as provided for by Propertylink Group's internal policies and procedures.
- 8.2 Propertylink Group has no power to offer Representatives immunity against civil or criminal liability. Representatives may be liable for any wrongdoing in which they have engaged.

9. Confidentiality

- 9.1 To the extent permitted by law and subject to this Policy, Representatives who report or seek to report Reportable Conduct will be given a guarantee of anonymity if it is requested subject to the provisions below.
- 9.2 Confidentiality will be limited as far as possible to the Whistleblower Protection Officer and the Board of Directors of Propertylink (where it is appropriate).
- 9.3 Representatives must bear in mind that in certain circumstances the law may require disclosure of the identity of the Representative, for example in legal proceedings.
- 9.4 information received from a Representative in relation to Reportable Conduct or that could lead to the identification of the Representative will be held in the strictest confidence and will only be disclosed in accordance with this Policy or by Propertylink Group if:
 - a) the Representative has been consulted and consents to the disclosure;
 - b) the disclosure is made to ASIC, APRA or the Australian Federal Police; or
 - c) Propertylink Group is compelled by law to do so.

10. Communication with the Representative

- 10.1 If a person making a report of Reportable Conduct is an employee of Propertylink Group, that employee will be kept informed of the outcomes of the investigation of his/her report subject to:

- a) the considerations of privacy of those against whom the allegations are made; and
 - b) customary practices of confidentiality within Propertylink Group.
- 10.2 A program for timely reporting to the Propertylink Group employee on progress on dealing with the complaint and a timeframe for reporting will be established where:
- a) it is requested by the employee; and/or
 - b) it is deemed appropriate by the Whistleblower Protection Officer.

11. Whistleblower Protection Mechanism

- 11.1 Propertylink Group is committed to protecting and respecting Representatives who disclose Reportable Conduct in accordance with this Policy.
- 11.2 Information will be treated in accordance with section 9 in relation to confidentiality.
- 11.3 Propertylink Group prohibits reprisals, discrimination, harassment or victimisation against any Representative (and their colleagues or relatives) who reports Reportable Conduct in accordance with this Policy.
- 11.4 Representatives are entitled to request positive action by Propertylink Group to protect them. For example, a relocation or leave of absence during the investigation where it will not be possible to maintain the anonymity of the Representative. Propertylink Group will consider such requests seriously and make a decision within five (5) business days.
- 11.5 A breach of this section will be regarded by Propertylink Group as a serious disciplinary matter and be dealt with accordingly.

12. Resolution of Complaints

- 12.1 Internal reporting arrangements will ensure that:
- a) all verifiable corruption and compliance failures are dealt with appropriately; and
 - b) systemic and recurring problems of corruption and non-compliance are reported to those with sufficient authority to correct them.
- 12.2 A final report of any Reportable Conduct must be given to the Board of Directors within one (1) month of the investigation concluding (subject to any redactions that may be necessary if section 5.4 applies).
- 12.3 If the Reportable Conduct requires disclosure under the Propertylink Continuous Disclosure Policy, the procedures set out in that Policy will be followed.

13. Training

- 13.1 Training will incorporate the elements outlined in this section:

- a) Where possible and appropriate, employees will be made aware of corrupt practices that may arise from their day-to-day work given the nature of Propertylink Group's operations and be given practical advice on how to avoid these situations;
- b) The importance of reporting corrupt and illegal practices and Propertylink Group's reasons for such reporting;
- c) Training will also emphasise the undesirability of malicious or vexatious reporting;
- d) The content, meaning and application of the Propertylink Code of Conduct;
- e) The content, meaning and application of the Propertylink Whistleblower Protection Policy.

13.2 Training will be conducted as often as deemed necessary by the Whistleblower Protection Officer and the Whistleblower Investigations Officer.

14.Document Retention and Audit

14.1 Representatives are required to retain copies of all documents produced as a result of this policy in accordance with the Propertylink Document Retention Policy. These files are to be maintained at the premises of Propertylink.

14.2 A copy of all documents referred to in section 14.1 must be provided to the Whistleblower Protections Officer for storage.

15.Policy Review

15.1 The Whistleblower Protection Policy will be reviewed regularly by the Audit and Risk Committee having regard to the changing circumstances of Propertylink Group. Any amendments to the policy will be advised by email and any updated policy will be placed on the Propertylink intranet.