

GBL RM03 Whistle-blower Policy

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Revision history

Version:	Effective date:	Approved by:	Summary of changes:
1.0	1 October 2015	CEO	NA
1.1	1 November 2017	CEO	Updated to align with Regional Business Partnerships
1.2	1 August 2020	GC	Update for new legal requirements and new numbers
2.0	6 April 2021	GC	Updated new format policy incorporating latest legal requirements

Statement

This is a controlled document. The master document is posted on the Company intranet. Representatives may print off this document for training and reference purposes but are responsible for regularly checking the Company intranet for the current version.

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1. Purpose

Palladium values a culture of openness and transparency, and is committed to exercising and ensuring a high standard of conduct and ethical behaviour in all of our activities. Palladium operates in accordance with a strict Code of Conduct, as well as our Guiding Principles, and seeks to ensure that its people are comfortable to raise matters of concern.

This is especially crucial when we work in challenging environments and with vulnerable people. Palladium has zero tolerance for misconduct and abuse, and our people acknowledge our responsibility to report inappropriate behaviour if we witness it.

Palladium strongly encourages the reporting of suspected illegal, unethical, fraudulent, or undesirable conduct involving Palladium and its people, and provides protections and measures to those persons who disclose wrongdoing so they may do so confidentially and without fear of intimidation, disadvantage or reprisal.

This Whistleblower Policy sets out Palladium's approach to whistleblowing, and protections for whistleblowers.

2. Applicability

This Policy is applicable globally to all Palladium group operations (being Palladium Group Holdings Pty Ltd and its subsidiaries or related companies), and applies to all:

- a) directors, officers, employees, former employees, consultants, contractors, or other associates of Palladium;
 - b) individual suppliers of Palladium, or employees of a person or entity that supplies goods or services to Palladium;
(together, "Representatives"),
 - c) a relative or dependant of one of the people referred to above.
- (each referred to as "Disclosers").

As well as Palladium's commitment to encouraging whistleblowing, Palladium also remains committed to ensuring compliance with various legislative provisions that protect the disclosure of certain information. Details of these protections are set out in Schedule 1.

3. What constitutes Reportable Conduct

3.1. What is Reportable Conduct

A disclosure of Reportable Conduct may be made if a Discloser has reasonable grounds to suspect, or have actual knowledge, that a director, officer, employee, contractor, supplier, tenderer, or other person who has business dealings with Palladium has engaged in conduct which:

- a) is dishonest, fraudulent, corrupt, including bribery or other activity in breach of the Palladium Code of Conduct or Palladium Business Partner Code of Conduct;
- b) is illegal activity (for example, theft, violence, harassment or intimidation, criminal damage to property or other breaches of federal, state, or local law);
- c) amounts to an abuse of authority or position;

- d) unreasonably endangers health and safety, or the environment;
- e) may cause financial loss or reputational damage to Palladium or its clients;
- f) involves any serious misconduct or improper state of affairs or circumstances which may cause loss to Palladium or its clients, or is otherwise detrimental to the interests of Palladium or its clients.

3.2. What is not Reportable Conduct

Reportable Conduct will generally not include matters solely related to a person's work-related grievance, employment or former employment, such as:

- a) interpersonal conflict with another employee;
- b) decisions related to terms and conditions of employment, transfers or promotions;
- c) disciplinary or performance management processes, including termination of any engagement with Palladium.

4. Disclosures

4.1. How to make a disclosure

Palladium provides several ways to make a disclosure:

Whistleblowing Hotline

- ☎ Australia: +61 7 3186 1033
- ☎ Indonesia: +62 21 2789 9840
- ☎ Nigeria: +234 1227 8864
- ☎ United Kingdom: +44 20 3318 5468
- ☎ United States: +1 202 503 4991
- ☎ By email: tellus@thepalladiumgroup.com
- ☎ By post: PO Box 449, Brisbane QLD 4001, Australia
Marked: 'Private and Confidential, Attn: Company Secretary'.

Protected Disclosure Officers

Palladium General Counsel	+61 7 3025 8500 tellus@thepalladiumgroup.com
Palladium Company Secretary	+61 7 3025 8500 companysecretary@thepalladiumgroup.com
Manager, Risk Management	+971 4 818 7562 tellus@thepalladiumgroup.com

Direct Contacts

While it is Palladium's preference that disclosures are made directly to the Whistleblowing Hotline or the Protected Disclosure Officers, disclosures can also be made directly to:

- a) Company Directors

- b) Chief Executive Officer
- c) Chief Financial Officer
- d) A Regional Business Partner (APAC, EMEA or Americas).

Contact details for these Direct Contacts can be obtained by contacting any of the Protected Disclosure Officers.

If a Whistle-blower reports Reportable Conduct to their immediate supervisor or another manager, they should also disclose it by one of the methods above, to ensure it is managed in accordance with this Policy.

4.2. Anonymous reporting

Disclosures of Reportable Conduct may be made anonymously, however Palladium encourages Disclosers to identify themselves as this will greatly assist the investigation process. Disclosures made anonymously will be investigated however this may be hindered due to the inherent difficulty in substantiating facts, as well as the potential for abuse of process. Palladium may not be able to adequately investigate a disclosure if it is not able to contact the Discloser.

5. Investigations of Reportable Conduct

All investigations will be conducted in a confidential, thorough, objective, and fair manner, having regard to conflicts of interest, the nature of the Reportable Conduct, and other relevant circumstances.

The investigation process and timeframe may vary depending on the nature of the Reportable Conduct. The recipient of a disclosure may appoint a person or person(s) (internal or external) to assist with the investigation of the disclosure. The consent of the Discloser will be sought in the event that the appointment will require disclosure of the Discloser's identity, or is likely to lead to the identification of the Discloser. In most instances, Whistle-blower disclosures will be investigated by the Global Risk Management team, or by relevant management, under the guidance and co-ordination of the Global Risk Management team.

Where allegations are substantiated, the Company will take appropriate corrective action.

Where practical and appropriate, Palladium will provide the Discloser with information regarding the progress of any investigation, as well as notification that the investigation has been completed. Any information provided to the Discloser will be subject to privacy considerations and limitations.

Persons who are the subject of a disclosure are also entitled to fair and equitable treatment.

6. Protections

Palladium is committed to ensuring confidentiality in respect of all matters raised under this Policy, as well as ensuring the protection of Disclosers of Reportable Conduct, and those persons who are the subject of a disclosure.

6.1. Confidentiality and protection of identity

Subject to legal requirements, upon receiving a disclosure under this Policy, Palladium will only share the identity, or information likely to reveal the identity, of a Discloser:

- a) with the consent of the Discloser;
- b) where the concern is reported to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Commissioner of Taxation, or the Australian Federal Police;

- c) where the concern is raised with a lawyer for the purpose of obtaining legal advice or representation; or
- d) otherwise as may be required by law.

If Palladium needs to investigate a disclosure, it may disclose information that could lead the identity of the Discloser being revealed, but it will take reasonable steps to reduce that risk and only disclose information on a strictly confidential basis. It is also important to note that a Discloser's identity may still be ascertained if the Discloser has previously mentioned to others that they are considering making a disclosure, the Discloser is one of a very small number of people with access to the information the subject of the disclosure, or the disclosure relates to information that the Discloser was told privately and in confidence.

6.2. Protection against detrimental conduct

Palladium will not tolerate detrimental acts against a Discloser, including but not limited to:

- a) disciplinary action, dismissal, demotion or bias;
 - b) harassment, discrimination, threats or intimidation;
 - c) damage to person, property, reputation or finance;
 - d) other unfavourable treatment,
- connected with making a disclosure.

Any attempt to deter a Discloser from disclosing Reportable Conduct may be subject to disciplinary action including termination of any contractual relationship with Palladium.

A Discloser that is subjected to detrimental treatment as a result of a disclosure under this Policy should inform a Protected Disclosure Officer, or otherwise make a further report in accordance with paragraph 4 of this Policy.

6.3. Disciplinary action distinguished

The right of a Discloser to protection does not include immunity from investigations of personal wrongdoing, disciplinary action for making knowingly false, reckless or bad faith allegations, and legitimate measures taken to address any unrelated performance issues.

Making a disclosure of Reportable Conduct will not protect the Discloser from their own involvement in any Reportable Conduct.

6.4. Persons subject to a disclosure

Persons who are the subject of a disclosure are entitled to fair treatment. In order to protect these persons, Palladium will ensure that:

- a) disclosures are handled confidentially and appropriately depending on the circumstances;
- b) any investigation into the Reportable Conduct will be fair, objective, and independent;
- c) the subject of any disclosure will be informed of the subject matter and any adverse finding, and given a reasonable opportunity to respond before any final decision or determination is made;
- d) the subject may continue to access Palladium's EAP support services throughout the investigation process.

If the disclosure is unsubstantiated, the subject of that disclosure is entitled to continue in their role as if no allegation was made.

6.5. Protection of files and records

All files and records created from an investigation will be retained securely and in accordance with privacy and data protection law. Any unauthorised access or release of information to someone not involved in the investigation – other than senior managers or directors who need to know to take appropriate action, legal advisers, for corporate governance purposes, or required by law – without the Discloser's consent will be a breach of this Policy.

6.6. False reports

A Discloser who makes a knowingly false, reckless, or malicious allegation of Reportable Conduct may be subject to disciplinary action, including termination of any contractual relationship with Palladium.

7. Communication of Policy

This Policy will be available on Palladium's intranet and website. Whistleblower posters will be displayed in Palladium's corporate and project offices.

8. Compliance with Policy

It is the responsibility of all Representatives of Palladium to fully comply with this Policy. Failure to comply may result in disciplinary action including contract termination, contract non-renewal or other appropriate action. However, this Policy is not the term of any contract.

9. Amendment

This Policy will only be amended with approval of the General Counsel. Palladium will review the Policy from time to time to ensure that it remains effective.

Schedule 1 – Specific Protections in Legislation

In addition to the Whistleblower Policy, Palladium is committed to full compliance with specific protections for whistleblowers provided in legislation in Australia, the United Kingdom, and the United States of America. If a disclosure does not fall within these provisions, or the Palladium Whistleblower Policy, the discloser may be exposed to liability.

The summaries below are not an exhaustive description of the protections available and their conditions. The full provisions of these Acts can be accessed through government websites.

Australia – Corporations Act 2001 (Cth)

The Corporations Act provides protection for disclosures if certain conditions are met.

<p>The Discloser is, or has been</p>	<ul style="list-style-type: none"> a) an officer (e.g. a director or secretary) or employee of Palladium; b) an individual who supplies services or goods to Palladium, or an employee of that individual; c) an individual who is an associate of Palladium; d) a relative, spouse, or dependent of any of the above.
<p>Disclosures that qualify for protection</p>	<p>The whistleblower must have reasonable grounds to suspect that the information concerns misconduct, or an improper state of affairs or circumstances, in relation to Palladium. This may include information that an officer or employee of Palladium has engaged in conduct that:</p> <ul style="list-style-type: none"> a) constitutes an offence against, or contravenes the Corporations Act 2001, ASIC Act 2001 and other Acts set out in section 1317AA of the Corporations Act; b) constitutes an offence against any law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more; or c) represents a danger to the public or the financial system.
<p>Disclosures that do not qualify</p>	<p>The protections will not apply to a disclosure that concerns a work-related grievance in accordance with paragraph 3.2 of the Policy.</p>
<p>To qualify, disclosures must be made to</p>	<ul style="list-style-type: none"> a) An officer, or senior manager (the Protected Disclosure Officers and Direct Contacts set out in paragraph 4 of the Policy) or a Palladium company; b) An auditor, or member of an audit team conducting an audit of a Palladium company; c) An actuary of a Palladium company; d) ASIC and APRA; e) A legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions of the Corporations Act. <p>A protected disclosure may be made to a journalist or parliamentarian, provided the disclosure is made in accordance with section 1317AAD of the Corporations Act.</p>
<p>Protections</p>	<ul style="list-style-type: none"> a) The eligible whistleblower is not subject to any civil, criminal or administrative liability, and no contractual remedy may be enforced or exercised against the person for making a disclosure. b) Protected disclosures will not be admissible in evidence against the eligible whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information. c) It is an offence to cause or threaten to cause detriment to an eligible whistleblower, including the possibility of liability for damages. d) It is an offence to disclose the identity of an eligible whistleblower except where a disclosure is authorised under the Corporations Act.

United Kingdom – Public Interest Disclosure Act 1998

Protection for whistleblowers in the UK is provided under the Public Interest Disclosure Act 1998.

The Discloser is	An employee or worker of Palladium.
Disclosures that qualify for protection	<p>Qualifying disclosures must relate to one of the following relevant failures:</p> <ul style="list-style-type: none"> a) A criminal offense; b) A breach of legal obligation; c) A miscarriage of justice; d) A danger to any individual's health or safety; e) Damage to the environment; f) Deliberate covering-up of information relating to any of the above. <p>The relevant failure can involve conduct that took place outside the UK. In addition, it does not matter if non-UK law applies to the relevant failure. The Discloser must have a reasonable belief that the information disclosed points to one or more of the relevant failures (see above), which can relate to past, present or likely future occurrences. The belief need not be correct provided that it is honestly held in the circumstances prevailing at the time of the disclosure.</p>
Disclosures that do not qualify	Certain types of disclosure are excluded from protection. These include disclosures prohibited under the Official Secrets Act 1989 and those subject to legal professional privilege.
To qualify, disclosures must be made to	<ul style="list-style-type: none"> a) The employer of the discloser, either directly or through an internal company procedure; or b) Another person whom the discloser reasonably believes to be solely or mainly responsible for the relevant failure. <p>Disclosers who make disclosures to a "prescribed person" (that is, a party outside the company prescribed by the Secretary of State, such as a regulatory body) must satisfy more conditions to obtain protection. In turn, disclosers who make disclosures to external persons or bodies not specified in the PIDA must fulfil a larger number of conditions before qualifying for protection.</p>
Protections	<ul style="list-style-type: none"> a) Employees who make protected disclosures under the PIDA can claim unfair dismissal if their contracts are terminated due to the disclosures. This claim must follow the procedures set out in the Employment Act 2002. b) Protection from detriment that may result from the disclosures, such as a refusal to offer promotion, facilities or training opportunities.

United Kingdom – staff involved in FCDO funded business

Staff involved in FCDO funded business, can immediately report all suspicions or allegations of aid diversion, fraud, money laundering or counter terrorism finance to the Counter Fraud and Whistleblowing Unit (CFWU) at reportingconcerns@fcdo.gov.uk or fraud@fcdo.gov.uk and on +44(0)1355 843757.

<https://www.gov.uk/government/organisations/foreign-commonwealth-development-office/about/complaints-procedure>

United Kingdom – complaints in relation to Financial Conduct Authority regulated business

The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases, you should not find it necessary to alert anyone externally.

In some circumstances, it may be appropriate for you to report your concerns to an external body such as a regulator. It will very rarely, if ever, be appropriate to alert the media. If you feel unable to make an internal report (or feel insufficient action has been taken in response to a disclosure), you can consider reporting your

concerns to any of the following organisations. You do not have to follow this internal policy before you report a concern to any of these organisations:

Financial Conduct Authority

- ☐ Telephone: +44 20 7066 9200
- ☐ Email: whistle@fca.org.uk
- ☐ Post: Intelligence Department (PIDA)
The Financial Conduct Authority
12 Endeavour Square
London E20 1JN

Protect (formerly Public Concern at Work)

(A whistleblowing charity that provides confidential advice to individuals)

- ☐ Telephone: +44 20 3117 2520
- ☐ Email: whistle@protect-advice.org.uk

We may also make a report to the FCA where an employment tribunal finds that a whistle-blower suffered detriment or was unfairly dismissed as a result of blowing the whistle.

United States – 41 U.S.C. 4712

Protection for whistleblowers in the United States is provided under 41 U.S.C. 4712.

The Discloser is	Employees of government contractors, subcontractors, grantees, and subgrantees.
Disclosures that qualify for protection	Disclosures are protected if the Discloser reasonably believes the information is evidence of: <ul style="list-style-type: none"> a) Gross mismanagement of a Federal contract or grant, b) Waste of Federal funds; c) Abuse of authority relating to a Federal contract or grant; d) Substantial and specific danger to public health and safety; e) Violations of any law, rule, or regulation related to a Federal contract or grant.
To qualify, disclosures must be made to	<ul style="list-style-type: none"> a) An Inspector General. b) The Government Accountability Office. c) Members of Congress or representatives of congressional committees. d) A Federal employee responsible for contract or grant oversight or management. e) An authorised official of the Department of Justice or other law enforcement agency. f) A court or grand jury. g) A manager or other employee of Palladium, grantee, or personal services contractor who has responsibility for investigating, discovering, or addressing misconduct.
Protections and rewards	<ul style="list-style-type: none"> a) Disclosers of protected disclosures cannot be discharged, demoted, or otherwise discriminated against. b) Protected employees may file reprisal complaints through the Inspector General Hotline within three years from the date of the alleged retaliatory action. c) Disclosers can bring qui tam lawsuits under the False Claims Act.