

Vision Super Pty Ltd

ABN 50 082 924 561

Whistleblower policy

Strictly confidential

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STATEMENT OF POLICY

In February 2019, the expansion of whistleblower protections in the Corporations Act was legislated. The *Treasury Laws Amendment (Enhancing Whistleblowers Protections) Act 2019* provides greater protection for people who report corporate misconduct and introduced protections for people who report breaches of the tax laws.

Vision Super expects the highest standards of behaviour from all Directors and employees. These standards are embodied in Vision Super's company values (Trust, Commitment, Citizenship and Care) and Code of Conduct.

All Directors and employees have a responsibility to ensure these values are upheld and to report matters that involve misconduct within the organisation.

Vision Super is committed to protecting anyone who reports corporate misconduct and ensuring that whistleblowers are not subject to victimisation. We provide reporting channels to protect disclosures and provide access to compensation and other remedies.

Related documents

- Vision Super_Fraud & Corruption control system
- The anti-money laundering and counter-terrorism financing manual
- Board Appointments Renewal & Assessment Policy
- Fit & Proper Policy
- Vision Super code of conduct

This policy takes precedence should any inconsistencies occur with the related policies.

Stephen Rowe
CEO

Purpose

This policy is to:

- Encourage you to report suspected instances of serious misconduct or actions that endanger Vision Super's employees or assets
- Protect you if you report a breach of tax law or misconduct contained within the TAA
- Outline the procedures in place for reporting and investigation of matters raised by a whistleblower
- Outline the measures in place to protect whistleblowers against reprisal or retaliatory action.

Making a report as a Whistleblower

In order to access the legal rights and protections, a person must meet the definition of an **eligible whistleblower**. Generally, anyone who has or has had a relationship with Vision Super can make a qualifying disclosure whether they identify themselves or anonymously (ie a report that will be protected under the whistleblowing provisions). This includes:

- An officer
- An employee
- An individual who supplies services or goods to Vision Super (whether paid or unpaid)
- An employee of a person that supplies services or goods to Vision Super (whether paid or unpaid)
- An individual who is an associate of Vision Super
- A trustee, custodian or investment manager (within the meaning of the SIS Act)
- An employee of the trustee, custodian or investment manager (whether paid or unpaid)
- A supplier or contractor to the trustee, custodian or investment manager (whether paid or unpaid) (and any employee of that supplier or contractor)
- A spouse, relative or dependant of an individual referred to above

Disclosures that are protected

A disclosure of information by an individual (the **discloser**) qualifies for protection if:

- The discloser is an **eligible whistleblower**; and
- The disclosure is made to an **eligible recipient**; and
- The disclosure is of a **disclosable matter**.

A **disclosable matter** is where:

- The discloser has reasonable grounds to suspect that the information concerns
- misconduct, such as fraud, misappropriation of funds, corruption, negligence, default, breach of duty or trust;

- a contravention of any financial service law or any law of the Commonwealth that applies to Vision Super;
- Constitutes an offence by breaching any law of the Commonwealth that is punishable by imprisonment for 12 months or more; or
- Engaging or threatening to engage in detrimental conduct against a person who has made a disclosure or is suspected to have made, or is planning to make, a disclosure; and
- Represents a danger to the public or the financial system.

Personal work-related grievance

If you have a personal, work-related grievance about a matter that does not have significant implications for Vision Super, this will generally not be a protected disclosure. Some examples of a personal work-related grievances include:

- Interpersonal conflicts between you and another employee
- A decision relating to your engagement, transfer or promotion
- A decision to discipline you, suspend or terminate your employment.

Who can receive disclosures?

Individuals who are eligible to receive disclosures under this Policy are called an **eligible recipient**.

External eligible recipients who are eligible to receive disclosures include:

- Vision Super's independent whistleblower service 'yourcall' (contact details below);
- Vision Super's external auditor, BDO via www.bdo.com.au/en-au/about/ethics-regulatory-and-compliance/whistleblowing-policy
- Vision Super's regulators such as APRA, ASIC or ATO;
- In the event of a public interest or emergency disclosure - Journalists and members of Parliament (a member of the Parliament of the Commonwealth, the Parliament of a State or the legislature of a Territory); and
- Legal practitioners where, the disclosure occurs in order to obtain advice or representation in relation to whistleblowing laws. Protection will be available even if the legal practitioner concludes that the matter is not a 'disclosable matter'.

Internally within Vision Super, reports are to be made to the Chief Risk Officer or the Head of Human Resources (who are the Whistleblower Protection Officers). These reports can be made via email, in person or call. However, you can also raise the matter with the following officers:

- Directors;
- Chief Executive Officer, Deputy Chief Executive Officer or another Executive
- Our internal auditor and Actuary/s can also accept reports.

A person authorised by the Trustee to receive disclosures that qualify for protection under the Act called Whistleblower Protection Officers (WPO).

Whistleblower protection officers (WPO)

The current whistleblower protection officers are the Chief Risk Officer and Head of Human Resources. The WPOs are authorised to receive disclosures and manage them in accordance with this policy and the legislation. They must act fairly at all times and ensure there are no conflicts of interest.

Reporting process

Vision Super has an independent whistleblower service (which is currently **yourcall**). You can call them between 9am and midnight Monday to Friday, and they will notify our Whistleblower Protection Officers within 24 hours and provide a tailored summary and analysis of the disclosure. Whilst there are many avenues to make a disclosure, this is a preferred avenue, you can choose to remain anonymous.

The details for yourcall:

Telephone 1300 790 228 between Monday to Friday 9.00am to 12.00am

(AEST excluding public holidays)

<https://www.whistleblowing.com.au/>

Identification code: VISS1947

You can also make a report orally or in writing to any of the eligible recipients mentioned above. The whistleblower protection officers must notify the Chair of the Board when they become aware of any whistleblower report (unless the report involves the Chair, if that is the case WPO will inform the Chair of the Governance, Risk & Appointments Committee).

In some circumstances, there is an avenue of public interest and emergency disclosure of misconduct to Parliament and/or the media, including where a company has not acted on a qualifying disclosure within 90 days.

Public Interest Disclosures

A public interest disclosure can be made to a journalist or a member of Parliament, if:

- A disclosure is made to a regulatory body such as APRA or ASIC;
- 90 days has passed since the disclosure and the whistleblower has reasonable grounds to believe that no action has or will be taken;
- The whistleblower has communicated to the regulator their intention to make a public interest disclosure; and
- The whistleblower has reasonable grounds to believe that reporting to a journalist or parliamentarian would be in the public interest.

Emergency Disclosures

An emergency disclosure can be made to a journalist or a member of Parliament, provided that:

- The whistleblower has previously made a report to ASIC or APRA;
- The whistleblower has reasonable grounds to believe that their report concerns substantial and imminent danger to the health and safety of one or more people or the environment;

- The whistleblower gives ASIC or APRA written notice that includes sufficient information to identify the earlier report and states their intention to make an emergency disclosure;
- The whistleblower reports their concerns about the substantial or imminent danger to a journalist or parliamentarian, the extent of the information disclosed must be no greater than necessary to inform the recipient about the substantial and imminent danger.

ASIC recommends whistleblowers contact an independent legal adviser before making a public interest or emergency disclosure.

Settlement with a Whistleblower

When a settlement with a whistleblower is entered into the terms of any confidentiality provisions will not attempt to limit the whistleblower's ability to voluntarily raise any potential disclosable matters with a relevant regulatory authority or agency.

The whistleblower process

All directors and employees of Vision Super are encouraged to raise serious concerns that are known or suspected through the described reporting lines. The Chief Risk Officer and Head of HR are responsible for conducting a preliminary investigation to determine whether or not the disclosure is legitimate. All investigations are required to comply with the principles of natural justice and procedural fairness.

The Chief Risk Officer and Head of HR may appoint additional members to join the team (including external parties). They must ensure that all members of the investigation team are independent of both the whistleblower and anyone who is the subject of the allegations. During the investigation, the CRO and Head of HR will keep the whistleblower informed of the progress and the action taken or the proposed action to be taken (unless the whistleblower is anonymous).

Vision Super will support the whistleblower during the entire process by ensuring the person has access to a trusted individual within the organisation to speak to, or externally to a professional within the Employee Assistance Program. We will also ensure that the whistleblower is supported in ensuring there are alternative arrangements for carrying out their day to day duties, such as working from home. Refer to the section below 'Protections for the Whistleblower' for further information on how whistleblowers are protected.

All Vision Super employees are required to cooperate with all parties involved in the investigations and to treat the investigations in absolute confidence, save for their rights to representation. Any employee revealing the existence of an investigation or details of an investigation, contrary to this policy will be subjected to disciplinary action, which may also include termination of employment.

A formal report will be produced and given to the CEO and the Chair of the Governance, Risk & Appointments Committee. The CEO will review the investigation team's findings and recommendations and appropriate action will be initiated given the outcome of the review. This may include notifying the regulators. In the case, where the report involves the CEO, the Chair will replace the CEO in the process.

Any documents pertaining to a whistleblower report, including subsequent investigations, findings, recommendations and meeting minutes will be kept in secure storage by the Chief Risk Officer and Head of HR.

If the whistleblower remains dissatisfied by the outcome of the review, or if they wish to lodge a complaint about the Vision Super Whistleblowing process, they may refer the matter to ASIC, APRA or the ATO.

Protection for the whistleblower

If you make a disclosure, you will have the following protections:

- You do not need to identify yourself if you make a disclosure, you can remain anonymous
- No one, including the regulators, can disclose your identity to a court or tribunal without a court order
- Information you disclose is not admissible in evidence against you in a prosecution
- There are prohibitions against threatening to cause detriment or actual victimisation of whistleblowers. The threat can be express or implied and conditional or unconditional.
- As specified in the legislation, a court may not generally make a cost order against you, to ensure that people are not deterred from bringing proceedings by potential adverse cost orders
- Orders may be made by a court in your favour if you have suffered loss, damage or injury as a result of detrimental conduct, including a body corporate that breaches an existing duty to prevent third parties causing you detriment.

Fair treatment of persons implicated

No action will be taken against employees who are implicated in a disclosure under this Policy until an investigation has determined whether any allegations against them are substantiated. However, an employee who is implicated in a disclosure may be stood down on full pay whilst an investigation is in process or may be temporarily transferred to another department or permitted to work from home if Vision Super determines that it is appropriate, given all the circumstances to do so. If the investigation determines that the allegations are not substantiated, the employee must be immediately reinstated to full duties.

Any disclosures that implicate an employee must be kept confidential, even if the whistleblower has consented to the disclosure of their identity and should only be disclosed to those persons who have a need to know the information for the proper performance of their functions under this Policy or for the proper investigation of the disclosure. An employee who is implicated in a disclosure has a right to be informed of the allegations against them, and must be given an opportunity to respond to those allegations and provide additional information, if relevant, in the course of an investigation into those allegations (subject to the whistleblower's right to anonymity as set out in this Policy and the Applicable Law)

Tax whistleblowers

If you have reasonable grounds to suspect that you have information that indicates misconduct or an improper state of affairs or circumstances in relation to the tax affairs of Vision Super, your report will be a protected disclosure.¹

As well as the people/entities listed above, you can also make tax disclosures to the ATO, or to any registered tax agent (including BAS agents) who provide services to Vision Super.

The same provisions listed above under 'Protection for the whistleblower' apply to protecting your identity and protecting you from victimisation. However, unlike the general whistleblower regime, there

¹ *Taxation Administration Act 1953 s 14ZZT*

is no provision for you to make an emergency disclosure or a disclosure in the public interest to Parliament or to the media.

Penalties

There are penalties for individuals and the entity for disclosing a whistleblower's identity or causing detriment to a whistleblower.

Reporting

The Chief Risk Officer and the Head of HR will provide reporting on any whistleblower disclosures to the Governance, Risk and Appointments Committee, where appropriate. The disclosure will be de-identified and at no stage of the reporting will the identity of the whistleblower be revealed (unless the whistleblower provides consent in writing for their identity to be revealed). Where criminal acts have been identified by whistleblowers, they will be reported to the Australian Federal Police. If the matter relates to a regulatory breach, it will also be dealt with in accordance with the [Incident and breach reporting process](#).

The Chief Risk Officer will include the number of whistleblowing reports at each GRAC meeting. Reports will also be provided to internal and external auditors, as appropriate.

Staff awareness and training

All employees and directors will be made aware of the Whistleblower Policy (and any significant changes to the Policy) during induction and via periodic communications through our online portal the Hub. This policy is available on the hub and from the Human Resources team. All staff must also read and sign off on the Whistleblower Policy annually via the staff online training mechanism.

Malicious disclosure

This policy provides an avenue to raise legitimate and serious concerns about disclosable matters. Disclosures that are not about 'disclosable matters' do not qualify for protection under the Corporations Act 2001. A malicious or false report of a matter could have a significant effect on Vision Super's reputation and the reputation of staff members and could cause considerable waste of time and effort. Any malicious or deliberate false reporting of a matter, whether under this policy or otherwise, will be treated as serious disciplinary matter and the consequences may include dismissal.

Non-compliance

Any non-compliance with this Policy must be reported in accordance with the Incident and Breach Reporting Policy. Incidents may result in consequence management and be considered as part of regular performance evaluations.

Review

This Policy will be reviewed every two years by the Chief Risk Officer. Any material change to the Policy must be endorsed by the Governance, Risk and Appointments Committee and approved by the Board.