



HUB²⁴

HUB24 Group
Whistleblower Policy

Overview

Purpose	This is the HUB24 Group's policy in relation to whistleblowing.
Scope	HUB24 Group
Application	All HUB24 People

Document Control

Policy Owner	HUB24 Group General Counsel
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1. Overview

1.1 Background & Purpose

- 1.1.1 HUB24 Limited is an ASX listed entity and head of the HUB24 Group that includes HUB24 Custodial Services Ltd, Xplore Wealth Pty Ltd, Class Pty Ltd, NowInfinity Pty Ltd, HUBconnect Pty Ltd and Prosperity Pty Ltd. In this policy members of the HUB24 Group are collectively referred to as the **Subsidiaries**.
- 1.1.2 HUB24 and its Subsidiaries (collectively referred to as **HUB24**) are committed to ensuring that misconduct is identified and that our people feel safe and secure in raising matters relating to misconduct or potential misconduct.
- 1.1.3 This Whistleblower Policy (**Policy**) is an important tool for helping HUB24 achieve that goal and to identify misconduct or potential misconduct that may not be uncovered unless there is a safe and secure means for its disclosure. It reflects HUB24's Values as described in its Code of Conduct.
- 1.1.4 The purpose of this Policy is to:
- Help deter misconduct, in line with HUB24's Code of Conduct and Risk Management Framework and the ASX Corporate Governance Principles and Recommendations;
 - Encourage disclosure of misconduct and potential misconduct;
 - Ensure individuals who disclose misconduct or potential misconduct can do so safely, securely and with confidence that they are protected and supported;
 - Ensure disclosures are dealt with appropriately and on a timely basis;
 - Provide transparency around HUB24's framework for receiving, handling and investigating disclosures about misconduct or potential misconduct;
 - Support the long-term sustainability and reputation of HUB24; and
 - Meet relevant legal and regulatory obligations¹.

1.2 Scope & Application

- 1.2.1 This Policy applies to HUB24, including directors, officers, employees and Contractors² (our **People**).
- 1.2.2 Our People are encouraged to have the confidence to speak up when they become aware of misconduct or potential misconduct.

1.3 HUB24 Group Whistleblower Protection Officer

- 1.3.1 HUB24's Group General Counsel is HUB24's Whistleblower Protection Officer.
- 1.3.2 If any of our People are considering disclosing a matter under this Policy or have received a whistleblower disclosure under this Policy and are not sure about their rights and obligations, we encourage them in the first instance to contact the Whistleblower Protection Officer who can provide guidance – noting that any such discussions will be treated as confidential.

¹ Section 1317A1 of the Corporations Act 2001 (Cth) requires HUB24 Ltd and certain other entities within the HUB24 Group to have a whistleblower policy. In addition to the Corporations Act, the Taxation Administration Act also provides protection for whistleblowers in relation to taxation matters.

² A reference to a "Contractor" in this Policy means an individual who is contracted to work for HUB24 for a minimum of two business days for at least four weeks.

- 1.3.3 Also, because the laws that apply to whistleblowing are quite technical, some of our People may consider whether they should obtain personal legal advice before disclosing a matter or where they receive a whistleblower disclosure. This may not always be necessary as a lot of help and information is available from HUB24's Whistleblower Protection Officer. We suggest that you speak with HUB24's Whistleblower Protection Officer first as you may avoid the need and expense of obtaining personal legal advice – noting this is at your own expense. Of course, this is a matter for each individual and there is no problem in any of our People obtaining personal legal advice if they wish to.
- 1.3.4 We do, however, encourage our People to raise any questions about the operation of this Policy and whistleblower protections with our Whistleblower Protection Officer.

2. Eligibility for Whistleblower Protection

2.1 Eligibility for 'whistleblower' protection

- 2.1.1 A person (**Discloser**) qualifies for protection as a whistleblower under the Corporations Act if:
- they are an **Eligible Whistleblower**; and
 - they have made a disclosure of information relating to a **Disclosable Matter**; and
 - they have made the disclosure directly to:
 - an **Eligible Recipient**; or
 - ASIC, APRA or another Commonwealth body prescribed by regulation; or
 - to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act; or
 - they have made an **Emergency Disclosure** or **Public Interest Disclosure**.
- 2.1.2 A Discloser may qualify for protection even if the investigation concludes that the alleged misconduct could not be proved.
- 2.1.3 The meaning of terms in bold in clause 2.1 above are summarised below. They are also defined in the Corporations Act.

2.2 Are you an Eligible Whistleblower?

Eligible Whistleblowers³ are:

- 2.2.1 Officers or employees (e.g. current or former employees who are or were permanent, part-time, fixed term or temporary, interns, secondees, managers and directors);
- 2.2.2 A supplier of services or goods to HUB24 (whether paid or unpaid), including their employees (e.g. current and former contractors, consultants, service providers and business partners);
- 2.2.3 An associate of the entity in respect of which the disclosure relates (Relevant Entity) e.g. a director or secretary of the Relevant Entity or a related body corporate of that entity (Related Body Corporate); and
- 2.2.4 A relative, dependant or spouse of an individual referred to in paragraphs 3.1.1 to 3.1.3 (e.g. relatives, dependants or spouses of current and former employees, contractors, consultants, service providers, suppliers and business partners).⁴

³ See s1317AAA of the Corporations Act and s14ZZU of the Taxation Administration Act.

⁴ See s1317AAA of the Corporations Act. Also see s14ZZU of the Taxation Administration Act.

2.3 What are “Disclosable Matters”?

2.3.1 Disclosures that are not about Disclosable Matters do not qualify for protection under the Corporations Act (or the Taxation Administration Act, where relevant).

2.3.2 **Disclosable Matters** involve information that the Discloser has **Reasonable Grounds to Suspect** concerns:

- **Misconduct**; or
- **An Improper State of Affairs or Circumstances**,

in relation to a:

- Relevant Entity e.g. HUB24 Ltd; or
- A Related Body Corporate e.g. a Subsidiary.

2.4 When is a person taken to have “Reasonable Grounds To Suspect”?

2.4.1 **Reasonable Grounds to Suspect** means that from an objective perspective the reasons for the Discloser’s suspicions must be reasonable.

2.4.2 However, a Discloser’s motives are not relevant, and they are not required to prove their allegations. In practice, a mere allegation with no supporting information is unlikely to be considered as having “reasonable grounds to suspect”.

2.5 What does “Misconduct” include?

2.5.1 Misconduct is defined in the Corporations Act to include:

- Fraud;
- Negligence;
- Default;
- Breach of Trust; and
- Breach of Duty.

2.5.2 Examples of Misconduct include:

- Illegal conduct such as theft, violence or threatened violence;
- Fraud, money laundering;
- Offering or accepting a bribe;
- Failure to comply with an ASIC, APRA, ATO or other regulatory requirement; and
- Engaging in or threatening to engage in detrimental conduct against a person who has made a whistleblower disclosure or is believed or suspected to have made or be planning to make a whistleblower disclosure.

2.6 What is “An Improper State of Affairs”

An **Improper State of Affairs or Circumstances** is not defined and is a broad concept. For example, ASIC has suggested⁵ it does not necessarily involve unlawful conduct but may indicate a systemic issue that a relevant regulator should know about to properly perform its functions. It may also relate to business behavior and practices that may cause consumer harm.

2.7 What Other Matters May Be “Disclosable Matters”?

Disclosable Matters⁶ also involve information about the following if the Discloser has reasonable grounds to suspect that the information indicates the Relevant Entity or Related Body Corporate has engaged in conduct that:

⁵ ASIC RG 270: Whistleblower policies at RG 270.52

⁶ See s1317AA(4) and (5) of the Corporations Act). Also see s14ZZT of the Taxation Administration Act. To qualify for protection under the tax whistleblower regime, the eligible whistleblower must have reasonable

- 2.7.1 Constitutes an offence against, or a contravention of, a provision of any of the following:
- *The Corporations Act*;
 - *The Australian Securities and Investments Commission Act 2001*;
 - *The Banking Act 1959*;
 - *The Financial Sector (Collection of Data) Act 2001*;
 - *The Life Insurance Act 1995*;
 - *The National Consumer Credit Protection Act 2009*;
 - *The Superannuation Industry (Supervision) Act 1993*;
 - *Tax Administration Act 1953* ; and
 - An instrument made under one the statutes referred to above;
- 2.7.2 Constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
- 2.7.3 Represents a danger to the public or the financial system – notwithstanding that it does not involve a contravention of a particular law; or
- 2.7.4 Is prescribed by regulation.

2.8 Are work-related grievances “Disclosable Matters”?

- 2.8.1 Disclosures that relate solely to personal work-related grievances and that do not relate to detriment or threat of detriment to the Discloser do not qualify for protection under the Corporations Act. In order to obtain this protection, the conduct must:
- have significant implications for HUB24; or
 - relate to conduct or alleged conduct about a Disclosable Matter.
- 2.8.2 Examples of grievances that may not qualify for whistleblower protection include:
- An interpersonal conflict between the Discloser and another employee;
 - A decision that does not involve a breach of a workplace law;
 - A decision about the engagement, transfer or promotion of the Discloser;
 - A decision about the terms and conditions of engagement of the Discloser; or
 - A decision to suspend or terminate the engagement of the Discloser or to otherwise discipline the Discloser.
- 2.8.3 Work-related grievances, however, may be protected under other legislation, such as the Fair Work Act 2009 (**Fair Work Act**).
- 2.8.4 If any of our People have a personal work-related, grievance we encourage our People to raise them and refer them to the HUB24 Grievance Handling Policy.
- 2.8.5 Some personal work-related grievances, however, may still qualify for protection. This could be the case if:
- It includes information about Misconduct, or information about Misconduct includes or is accompanied by a personal work-related grievance (mixed report);
 - The Relevant Entity has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests Misconduct beyond the Discloser’s personal circumstances;
 - The Discloser suffers from or is threatened with detriment for making a disclosure; or

grounds to suspect that the information indicates misconduct or an improper state of affairs or circumstances in relation to the tax affairs of the entity. The eligible whistleblower may assist the eligible recipient to perform its functions or duties in relation to those tax affairs.

- The Discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

3. False Reporting

- 3.1 While we encourage disclosure of Misconduct and potential Misconduct, we also discourage people deliberately submitting false reports.
- 3.2 Deliberately submitting false reports is, however, different to having some, but not all the information or details relating to a suspicion.
- 3.3 It will assist the investigation if you have all the information and details, but this is not necessary in order to report Misconduct or potential Misconduct.

4. Who To Report Disclosable Matters To

- 4.1 We encourage Disclosers to submit their disclosure to the Whistleblower Protection Officer.
- 4.2 A person wishing to report a matter, however, can do so to any **Eligible Recipient**.
- 4.3 Eligible Recipients⁷ include the following people:
- A director or company secretary of a company within HUB24;
 - A member of HUB24's Executive Team;
 - HUB24's External Auditor (including a member of the audit team); or
 - HUB24's Internal Auditor (including a member of the audit team).
- 4.4 Please be clear that you are reporting a whistleblowing matter. This will help the Eligible Recipient ensure that all relevant protections are implemented.
- 4.5 We have a dedicated email address for reporting Disclosable Matters to the Whistleblower Protection Officer: whistleblower@hub24.com.au
- 4.6 Disclosers may also contact any of the Eligible Recipients directly or by calling on: 1300 854 994 and asking to speak to HUB24's Company Secretary (currently Andrew Brown). The Company Secretary will then connect Disclosers with the relevant Eligible Recipient as quickly as possible.
- 4.7 When asking to be connected with an Eligible Recipient, Disclosers need not identify themselves but should indicate that the purpose relates to a whistleblowing matter.
- 4.8 Contact details for HUB24's External Auditor and Internal Auditor are set out in the Appendix to this policy.
- 4.9 We recognise that Disclosers may wish to seek additional information before formally making their disclosure.
- 4.10 If this is the case, you can seek additional information by contacting HUB24's Whistleblower Protection Officer or obtain their own independent legal advice. Disclosure to legal advisers in relation to the operation of the whistleblower provisions in the Corporations Act are protected – even in the event that the legal practitioner concludes that a disclosure does not relate to a Disclosable Matter.
- 4.11 We also encourage both internal and external Disclosers to make their disclosure to one of the internal Eligible Recipients as early as possible. This is because we wish to identify and address Misconduct in a timely manner.
- 4.12 Disclosures of information relating to Disclosable Matters can also be made to relevant regulatory authorities and qualify for protection under the Corporations Act. This includes ASIC, APRA and the ATO or another Commonwealth body prescribed by regulation ⁸.

⁷ See s1317AAC(1) of the Corporations Act. Also see s14ZZT(2) of the Taxation Administration Act

⁸ As at the date of this Policy, no other Commonwealth body has been prescribed

- 4.13 Please contact the relevant authority or refer to their website for more information about reporting to them.
- 4.14 HUB24 encourages Disclosers to contact the Whistleblower Protection Officer or another internal Eligible Recipient first and to approach our auditors or a regulator directly if they are unable to reach a satisfactory outcome using the internal process.

5. Public Interest and Emergency Disclosures

- 5.1 Public interest disclosures (**Public Interest Disclosure**) and emergency disclosures (**Emergency Disclosure**) can also be made to a journalist or parliamentarian in certain circumstances which are described below and qualify for protection.
- 5.2 It is important that our People understand the criteria for making Public Interest Disclosure and Emergency Disclosures before they do so – otherwise they may not receive the relevant protections under the Corporations Act.
- 5.3 We have set out the criteria for Public Interest Disclosures and Emergency Disclosures below. However, we encourage anyone who wishes to make a disclosure of this kind, to contact an independent legal adviser before making a Public Interest Disclosure or an Emergency Disclosure.

5.4 Public Interest Disclosure: to a journalist or parliamentarian

- 5.4.1 A Public Interest Disclosure is the disclosure of information to a journalist or a parliamentarian, where:
- The person making the disclosure must have previously disclosed the matter (**Prior Disclosure**) to the relevant regulatory authority, for example, ASIC, APRA, the ATO or other prescribed regulatory authority (as at the date of this Policy, no other regulatory authority has been prescribed);
 - At least 90 days have passed since the Prior Disclosure has been made to ASIC, the ATO or other prescribed regulatory authority;
 - The Discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to the disclosure; and
 - Before making the Public Interest Disclosure, the Discloser has given written notice to the relevant regulatory body to whom the Prior Disclosure has been given. The written notice must:
 - Include sufficient information to identify the Prior Disclosure; and
 - State that the Discloser intends to make a Public Interest Disclosure.

5.5 Emergency Disclosure: to a journalist or parliamentarian

- 5.5.1 An Emergency Disclosure is the disclosure of information to a journalist or parliamentarian, where:
- The Discloser has made a Prior Disclosure to ASIC or other regulatory body prescribed by the regulations;
 - The Discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
 - Before giving the Emergency Disclosure, the Discloser has given written notice to the relevant regulatory authority to whom the Prior Disclosure has been given. The written notice must:
 - Include sufficient information to identify the Prior Disclosure; and
 - State that the Discloser intends to make an Emergency Disclosure.

- The extent of the information disclosed in the Emergency Disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

6. The Whistleblower Disclosure Process

6.1 Any of our People who wish to make a disclosure may do so anonymously and/or confidentially, securely at any time.

6.2 A Disclosure can be made to an Eligible Recipient:

6.2.1 in person;

6.2.2 in writing; or

6.2.3 by email to the Whistleblower Protection Officer at: whistleblower@hub24.com.au This email address is only accessible by the Whistleblower Protection Officer or their delegate (who must be another Eligible Recipient).

6.3 Contact details for the External Auditor and Internal Auditor may be obtained from the Whistleblower Protection Officer and are provided in Appendix A to this Policy.

6.4 Where a Disclosure relates to an Eligible Recipient (other than the Managing Director) or to the Whistleblower Protection Officer, the disclosure should be made to the Managing Director.

6.5 Where a Disclosure relates to the Managing Director, it should be made to the Chair of the HUB24 Group Audit, Risk and Compliance Committee (**ARCC**).

6.6 Anonymous disclosures⁹

6.6.1 Whistleblowers may make disclosures anonymously. For example, by using a pseudonym or an anonymised email address.

6.6.2 Whistleblowers may also refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations.

6.6.3 Remaining anonymous, however, may affect HUB24's ability to investigate the matter properly, to protect and to support the Discloser and to communicate with the Discloser about the relevant disclosure.

6.6.4 For those persons who wish to remain anonymous, we suggest that they maintain ongoing two-way communication with us (for example, via an anonymised email address) so that we can ask follow-up questions or provide feedback.

6.6.5 Personnel, including regulators, cannot be required to disclose the identity of a Discloser to a court or tribunal without a court order.

7. Protections For Whistleblowers

7.1 Protections

7.1.1 Legitimate whistleblowers are afforded the following legal protections:

- Confidentiality;
- Protection from detrimental treatment; and
- Protection from certain civil, criminal and administration liability.

7.1.2 Information about each of these protections is set out below.:

⁹ Also see note under s14ZZT of the Taxation Administration Act.
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7.2 Confidentiality

- 7.2.1 A Discloser's identity will be kept confidential.
- 7.2.2 Examples of practical measures that HUB24 uses to ensure confidentiality of a Discloser's identity include:
- The Discloser will be referred to using gender neutral language;
 - Where possible, the Discloser will be contacted to help identify aspects of their disclosure that might inadvertently identify them; and
 - Disclosures will be investigated by the Whistleblower Protection Officer and HUB24's Managing Director unless they determine it's appropriate that others within or outside the HUB24 Group should do so. Where the disclosure relates to either the Whistleblower Protection Officer or the Managing Director, that person will not be involved in the investigation. The other person will consult with the Chair of the ARCC to determine who should investigate the matter.
- 7.2.3 Examples of secure record-keeping and information-sharing processes include:
- Access to information relating to the disclosure will be limited to those directly involved in managing and investigating the Disclosure;
 - Communications and documents relating to the investigation of a disclosure will be sent to a secure and dedicated email address and to printers requiring key card access by the user; and
 - Each person who is involved in handling and investigating a disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a Discloser's identity may be a criminal offence.
- 7.2.4 Disclosers should also be aware that people may be able to guess their identity where:
- They have previously mentioned to other people that they are considering making a Disclosure;
 - They are one of a very small number of people with access to the information; or
 - The disclosure relates to information that the person has previously been told privately and in confidence.
- 7.2.5 In light of the above, we suggest that potential Disclosers discuss the proposed disclosure with HUB24's Whistleblower Protection Officer before making any such disclosure (or HUB24's Managing Director if the matter involves HUB24's Whistleblower Protection Officer) or seek their own independent legal advice before doing so.
- 7.2.6 Subject to the exceptions described below, it is illegal for a person to disclose the identity of the Discloser or information that is likely to lead to identification of the Discloser – which they have obtained directly or indirectly because the Discloser reported a Disclosable Matter.
- 7.2.7 Exceptions to the obligation of confidentiality are disclosure of the person's identity to:
- ASIC, APRA or a member of the Australian Federal Police;
 - A legal practitioner for the purposes of obtaining legal advice or legal representation about the whistleblowing provisions of the Corporations Act; or
 - To a person prescribed by the Corporations Regulations¹⁰
- 7.2.8 A Discloser's identity may also be disclosed with their consent.
- 7.2.9 Information can also be disclosed with or without the Discloser's consent if:
- The information does not include the Discloser's identity;

¹⁰ As at the date of this Policy, no persons have been prescribed. Also see s14ZZW of the Taxation Administration Act.

- HUB24 or relevant Subsidiary has taken all reasonable steps to reduce the risk that the Discloser will be identified from the information; and
 - It is reasonably necessary for investigating the issues raised in the disclosure.
- 7.2.10 A Discloser may make a complaint to the Whistleblower Protection Officer or HUB24's Managing Director (if the complaint is about the Whistleblower Protection Officer) about a breach of confidentiality.
- 7.2.11 HUB24 encourages Disclosers to submit any such complaint to it first. However, a Discloser may also lodge a complaint with a regulator, such as ASIC or the ATO for investigation.

7.4 Protection From Detrimental Acts

- 7.4.1 A person must not engage in conduct that causes detriment to a Discloser (or any other person) (**Detrimental Conduct**) in relation to a Disclosure, if:
- 7.4.2 The person believes or suspects that the Discloser (or another person) made, may have made, proposes to make or could make an Eligible Disclosure; and
- 7.4.3 The belief or suspicion is the reason, or part of the reason, for the conduct.
- 7.4.4 Additionally, a person must not make a threat (implied or express or conditional or unconditional) to cause detriment to a Discloser (or other person) in relation to the disclosure. It doesn't matter whether the Discloser (or other person) who has been threatened in relation to a disclosure actually fears that the threat will be carried out.
- 7.4.5 Examples of Detrimental Conduct¹¹ for the purpose of the whistleblower protections include the following:
- Dismissal;
 - Injury of employee in his or her employment;
 - Alteration of an employee's position or duties to his or her disadvantage;
 - Discrimination between an employee and other HUB24 employee;
 - Harassment or intimidation;
 - Harm or injury to a person – including psychological harm;
 - Damage to a person's property;
 - Damage to a person's reputation;
 - Damage to a person's business or financial position; or
 - Any other damage to the person.
- 7.4.6 Examples of actions that are not detrimental conduct include:
- Administrative action that is reasonable for protecting a Discloser from detriment, such as moving a Discloser to another office; and
 - Performance management in line with HUB24's performance management framework.
- 7.4.7 Examples of how HUB24 in practice may seek to protect Disclosers from detriment include:
- As soon as possible after receiving a disclosure an assessment of the risk of detriment against a Discloser and other persons (e.g. other staff who might be suspected of having made a disclosure) will be undertaken;
 - Where appropriate, developing a strategy to minimise the risk of detriment, such as allowing the Discloser to work from another location; and/or
 - Ensuring Senior Management are aware of their responsibilities to maintain confidentiality of a disclosure, address any risks of isolation or harassment, manage

¹¹ Also see s14ZZZAA of the Taxation Administration Act.
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conflicts and ensure fairness when managing performance or taking other management action relating to the Discloser.

- 7.4.8 We encourage people to contact the Whistleblower Protection Officer first if they believe they have suffered a detriment. However, a Discloser may wish to seek independent legal advice or contact regulatory bodies such as ASIC or to the ATO if they believe they have suffered detriment.
- 7.4.9 A Discloser (or any other HUB24 employee or person) can seek compensation and other remedies¹² through the Courts if:
- They suffer loss, damage or injury because of a disclosure; and
 - HUB24 failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

7.5 Civil, criminal and administrative liability protection

- 7.5.1 A Discloser who complies with the relevant requirements is protected from any of the following in relation to their disclosure:
- 7.5.2 Civil liability, for example, any legal action for breach of an employment contract, duty of confidentiality or other contractual obligation;
- 7.5.3 Criminal liability, for example attempted prosecution of the Discloser for unlawfully releasing information, or other use of the disclosure against the Discloser in a prosecution (other than for making a false disclosure); and
- 7.5.4 Administrative liability, for example disciplinary action for making the disclosure.
- 7.5.5 These protections, however, do not grant immunity for any Misconduct a Discloser has engaged in that is revealed in their disclosure.

8. Handling and Investigating Whistleblower Disclosures

8.1 Overview

- 8.1.1 Broadly speaking, following the receipt of a Disclosure the following steps occur:
- We will assess whether the matter is subject to the whistleblowing protections outlined at paragraph 2.1 of this Policy. We will let the person making the Disclosure know the outcome of this assessment.
 - If we form the view that the whistleblowing protections apply, we then consider whether further investigation is required and, if so, investigate the matter. The scope and nature of any investigation will be determined on a case-by-case basis.
 - The outcome of any investigation will be reported to the HUB24 Audit Risk and Compliance Committee (**ARCC**) and, where appropriate, notified to the Discloser.
- 8.1.2 Additional information about this process is set out below.

¹² See s1317AD of the Corporations Act and s14ZZZA of the Taxation Administration Act.
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8.2 Guidance for Eligible Recipients When They Receive a Disclosure

- 8.2.1 Upon receipt of a Disclosure and while maintaining the anonymity of the Discloser (unless the Discloser has consented to their name being provided) the relevant Eligible Recipient will refer the matter to the Whistleblower Protection Officer for assessment as to whether the Disclosure qualifies for whistleblower protection.
- 8.2.2 An Eligible Recipient or those people investigating the disclosure are likely to need to obtain further information from a Discloser. In considering how to manage this process, the Eligible Recipient may seek the consent of the Discloser to disclose their identity to the relevant investigators or may seek that information from the Discloser themselves. In any case, the Eligible Recipient will seek to ensure that the location, time and method are appropriate for the Discloser to make their disclosure comfortably and for ensuring they are protected.
- 8.2.3 An Eligible Recipient is also required to focus on the substance of a disclosure, rather than what they believe to be the Discloser's motives. Conduct or behavior that has had a personal impact on the Discloser will be taken seriously.
- 8.2.4 Where the matter is not an Eligible Disclosure, the Discloser will be informed of this assessment and that the whistleblower protections do not apply. Accordingly, an investigation of the kind referred to in this Policy will not be undertaken.
- 8.2.5 In this case we encourage our People to consider whether to submit a grievance in accordance with HUB24's Grievance Handling Policy or whether the matter is an incident and should be reported in accordance with HUB24's Incident and Breaches Policy.
- 8.2.6 In circumstances where it is unclear whether a Disclosure qualifies for protection as an Eligible Disclosure, HUB24 may elect to treat the Disclosure as though it was protected as an Eligible Disclosure and will inform the Discloser of this election. In this case, an investigation will be undertaken.

8.3 Investigating a Disclosure

- 8.3.1 HUB24 will seek to investigate Disclosures in a manner that is objective, fair and independent, while preserving confidentiality.
- 8.3.2 Disclosures will be investigated by the Whistleblower Protection Officer and HUB24's Managing Director (subject to complying with applicable confidentiality obligations) unless they determine it's appropriate that others within or outside the HUB24 Group should do so. Where the disclosure relates to either the Whistleblower Protection Officer or the Managing Director, that person will not be involved in the investigation. The other person will consult with the Chair of the ARCC to determine who should investigate the matter.
- 8.3.3 The process for investigating a Disclosure may vary as may the timeframe – depending on the nature of the Disclosure. A typical investigation may include the following:
- Notification to the Whistleblower Protection Officer and the Managing Director;
 - Assessment as to whether further investigation is required;
 - Determination of the nature of the investigation. For example, its nature and scope, the person(s) within and outside the organisation that should lead the investigation;
 - The nature of any technical, financial or legal advice that may be required;
 - Investigation by a person(s) who are independent of the Discloser, any individuals who are the subject of the disclosure and the business unit involved; and
 - Provision of regular updates to the Discloser. For example, when the investigation has commenced, while it is in progress and after the investigation has been finalised.

8.4 How the investigation findings will be documented, reported internally and communicated to the Discloser

- 8.4.1 Findings from an investigation will be documented and reported to the ARCC, while preserving the Discloser's confidentiality.
- 8.4.2 The method for documenting and reporting the findings of an investigation will depend on the nature of the disclosure. Typically, however, they will be documented in a written report.
- 8.4.3 Following reporting the findings to the ARCC, these findings will be communicated to the Discloser unless circumstances exist where it may not be appropriate to provide details of the outcome to the Discloser. In this case the Discloser may only be informed that the investigation has concluded.
- 8.4.4 Once an investigation has completed, HUB24 is not obliged to reopen an investigation and may conclude a review where the investigation was conducted properly, or new information is either not available or would not change the findings of the investigation.

8.5 Ensuring fair treatment of individuals mentioned in a disclosure

- 8.5.1 HUB24 is also committed to ensuring the fair treatment of any of its People who are mentioned in a Disclosure that qualifies for protection.
- 8.5.2 Measures for ensuring fair treatment of individuals mentioned in a Disclosure (where applicable and appropriate) may include the following:
 - The confidential handling of Disclosures, when it is practical and appropriate in the circumstances to do so;
 - Each Disclosure will be assessed fairly and impartially;
 - Disclosure to an employee who is the subject of a disclosure where required by principles of natural justice and procedural fairness and before making any adverse findings against the relevant person. Note, it may not be possible to inform a person in the early stages of an investigation that they have been named in a disclosure. For example, where this may comprise the effectiveness of the investigations such as when there may be a concern that that person will destroy information or that disclosure needs to be made to ASIC or the Federal police.

9. Roles & Responsibilities

Role	Responsibilities
Our People	<ul style="list-style-type: none">• Potential Disclosers
HUB24 Group General Counsel	<ul style="list-style-type: none">• Whistleblower Protection Officer and an Eligible Recipient
Group Executive	<ul style="list-style-type: none">• Eligible Recipients
HUB24 Board Directors and Subsidiary Board Directors	<ul style="list-style-type: none">• Eligible Recipients
Internal and External Audit	<ul style="list-style-type: none">• Eligible Recipients

10. Easy Access to This Policy

- 10.1 This Policy is available to all officers and employees via HUB24's intranet site and HUB24's website at: www.HUB24.com.au
- 10.2 Other mechanisms for making this Policy available may include the following:
 - 10.2.1 Holding staff briefing sessions and/or small team meetings;
 - 10.2.2 Incorporating this Policy in employee Induction training;
 - 10.2.3 Notifications to employees of any material updates to this Policy;
 - 10.2.4 Ongoing employee training on this Policy and their rights and obligations; and
 - 10.2.5 Ongoing training of Eligible Recipients on this Policy and their rights and obligations.

11. Policy Governance

11.1 Approval

- 11.1.1 The HUB24 Ltd Board (**Board**) has approved this Policy.
- 11.1.2 Major amendments are required to be approved by the Board.
- 11.1.3 Minor amendments may be approved by the Whistleblower Protection Officer

11.2 Monitoring and reporting

- 11.2.1 This Policy is monitored on an ongoing basis to ensure it remains appropriate.
- 11.2.2 In order to assist the Board in discharging its responsibilities, the Board has established and delegated certain oversight functions to the ARCC.
- 11.2.3 The ARCC's role includes:
 - instilling and continually reinforcing a culture across HUB24 of acting lawfully, ethically and responsibly; and
 - reviewing and making recommendations to the Board in relation to this Policy.
- 11.2.4 The Whistleblower Protection Officer will regularly report to the ARCC on the operation of this Policy.

11.3 Review cycle

- 11.3.1 The Policy is reviewed every two years (or more frequently if appropriate).
- 11.3.2 The Whistleblower Protection Officer is responsible for reviewing this Policy and for ensuring it is up to date.

Appendix A

EXTERNAL AUDITOR CONTACT DETAILS

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