



Eligible Whistleblower Policy

Clarence Property Corporation Limited ACN 094 710 942

Date last amended: 1 June 2022

Eligible Whistleblower policy

Clarence Property Corporation Limited ACN 094 710 942

1 Introduction

1.1 Policy coverage

This Policy relates to Clarence Property Corporation Limited ACN 094 710 942 and its related entities (collectively, **CPC**).

1.2 Purpose

CPC strives to conduct its business in an open and accountable way by supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance. CPC recognises that an important aspect of this is that individuals feel confident about reporting any concerns they may have about suspicious activity or wrongdoing in relation to CPC's business activities without fear of harm or reprisal.

The purpose of this Policy, therefore, is to set out:

- (a) the processes and procedures for the disclosure, investigation and resolution of suspicious activity or wrongdoing of the kind referred to in section 2 below (**Reportable Conduct**); and
- (b) the guidelines for the support and protection of individuals who wish to raise concerns they have regarding Reportable Conduct (**Disclosure**).

1.3 Who this Policy applies to

This Policy applies to you if you are, or have been, any of the following:

- (a) an officer of CPC;
- (b) an employee of CPC;
- (c) an individual who supplies services or goods to CPC (whether paid or unpaid);
- (d) an employee of a person who supplies services or goods to CPC (whether paid or unpaid);
- (e) an individual who is an associate of CPC;
- (f) a relative of an individual referred to in any of paragraphs (a) to (e); or
- (g) a dependant of an individual referred to in any of paragraphs (a) to (e), or of such an individual's spouse,

and you wish to make a Disclosure in accordance with this Policy (**Eligible Whistleblower**). See section 3 for more information about the process for making a Disclosure.

1.4 Access to Policy

This Policy is available at www.clarenceproperty.com.au

1.5 Roles and responsibilities

Role	Responsibilities
All	<p>CPC relies on employees to help achieve its commitment to foster a culture of corporate compliance, ethical behaviour and good corporate governance.</p> <p>CPC will not tolerate Reportable Conduct and expects all employees who become aware of known or suspected Reportable Conduct to make a report.</p>
Eligible Whistleblower Protection Officer (WPO)	<p>The WPO is responsible for safeguarding the interests of Eligible Whistleblowers and ensuring CPC's compliance with any applicable laws and regulations in accordance with this Policy. The WPO is usually also responsible for completing a preliminary review of any Disclosure to confirm that it is covered by this Policy.</p> <p>This role is currently held by the Head of Legal.</p> <p>.</p>
Eligible Whistleblower Investigation Officer (WIO)	<p>The WIO will carry out or supervise the investigation of any Disclosure made in accordance with this Policy to determine whether there is any evidence in support of the matters raised or, alternatively, to refute the Disclosure.</p> <p>This role is currently held by the Company Secretary.</p> <p>The WPO and WIO act independently of each other and the responsibilities of these roles must not reside with one person.</p>
Compliance officer	<p>The Compliance Officer will arrange for a review of this Policy at least every three years.</p>
Board	<p>The Board governs and is responsible for the ultimate decision-making power regarding reports and investigations made under this Policy.</p>

1.6 Key terms

Term	Definition
AFP	means the Australian Federal Police.
ASIC	means the Australian Securities and Investments Commission.
Board	means the board of directors of Clarence Property Corporation Limited ACN 094 710 942.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
CPC	means Clarence Property Corporation Limited ACN 094 710 942 and its related bodies corporate.
Disclosure	has the meaning set out in section 1.2(b) of this Policy.
Eligible Whistleblower	has the meaning set out in section 1.3 of this Policy.
Reportable Conduct	has the meaning set out in section 2 of this Policy.

Term	Definition
Eligible Whistleblower Investigation Officer (WIO)	has the meaning set out in section 1.5 of this Policy.
Eligible Whistleblower Protection Officer (WPO)	has the meaning set out in section 1.5 of this Policy.

2 Reportable Conduct

Reportable Conduct means any conduct that you know, or have reasonable grounds to suspect, concerns fraud, corrupt conduct, inappropriate behaviour or illegal activity involving CPC, its employees or its officers in any way. Examples of Reportable Conduct may include:

- (a) insider trading;
- (b) insolvent trading;
- (c) fraud;
- (d) failure to comply with statutory accounting and reporting requirements;
- (e) money laundering or misappropriation of funds;
- (f) offering or accepting a bribe;
- (g) offences involving terrorism financing;
- (h) discrimination practices;
- (i) breach of current legislation; and
- (j) health, safety and environmental issues.

Information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system is also Reportable Conduct, even if it does not involve a breach of a particular law.

Reports concerning personal work-related grievances are generally not covered by this Policy and should be raised following CPC's Personal Grievance Policy. A personal work-related grievance refers to a matter:

- (a) concerning your employment, or former employment, or interpersonal conflict with another employee;
- (b) having (or tending to have) implications for you personally;
- (c) which does not have significant implications for CPC; and
- (d) which does not concern any Reportable Conduct.

Disclosures that do not related to Reportable Conduct do not qualify for protection under the Corporations Act or this policy.

3 Process for making disclosures

3.1 Internal reporting of Reportable Conduct

Disclosures made in accordance with this Policy should be made at the earliest possible stage to:

- (a) the Company Secretary or Managing Director of CPC; or
- (b) the WPO.

You do not have to make a Disclosure to a person referred to above if that person is the subject of your Disclosure, or if you have reason to believe that the person is unlikely to deal with your Disclosure appropriately. If a Disclosure involves, or may involve the Managing Director of CPC, the WPO or the WIO, your Disclosure should instead be provided directly to the Board.

Disclosures may be made verbally or in writing by post or email.

Disclosures may be provided anonymously, confidentially, securely and outside of business hours, if appropriate. Disclosures that are made anonymously will still be protected under the Corporations Act.

You may choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised. You can also refuse to answer questions that you feel could reveal your identity at any time, including during follow-up conversations.

If you wish to remain anonymous, you should maintain ongoing two-way communication via an anonymous email address, with CPC so that CPC can ask follow-up questions or provide feedback.

3.2 External reporting of Reportable Conduct

Nothing in this Policy should be taken as restricting you from making a Disclosure to:

- (a) a regulator (such as ASIC);
- (b) an auditor, or a member of an audit team conducting an audit, of CPC;
- (c) an actuary of CPC;
- (d) a member of the Australian Federal Police;
- (e) a legal practitioner, provided that it is only for purpose of obtaining legal advice or legal representation in relation to a Disclosure;
- (f) a member of the Parliament of the Commonwealth, the Parliament of a State or the legislature of a Territory, or a journalist on the grounds of public interest (**Public Interest Disclosure**) provided that:
 - (i) you have previously made a Disclosure in accordance with this Policy; and
 - (ii) at least 90 days have passed since your previous Disclosure was made;

- (iii) you do not have reasonable grounds to believe that action is being, or has been, taken to address the matters to which your previous Disclosure related;
- (iv) you have reasonable grounds to believe that making a further Disclosure would be in the public interest;
- (v) you have provided CPC with a written notification that:
 - (A) includes sufficient information to identify the previous Disclosure; and
 - (B) states that you intend to make a Public Interest Disclosure; and
- (vi) the extent of the information disclosed is no greater than is necessary to inform the recipient referred to in paragraph (f) above of the Reportable Conduct;
- (g) a member of the Parliament of the Commonwealth, the Parliament of a State or the legislature of a Territory, or a journalist on the grounds of an emergency disclosure (**Emergency Disclosure**), provided that:
 - (i) you have previously made a Disclosure in accordance with this Policy; and
 - (ii) you have reasonable grounds to believe that the Disclosure concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment; and
 - (iii) you have provided CPC with a written notification that:
 - (A) includes sufficient information to identify the previous Disclosure; and
 - (B) states that you intend to make an Emergency Disclosure; and
 - (iv) the extent of the information disclosed is no greater than is necessary to inform the recipient referred to in paragraph (g) above of the substantial and imminent danger; or
- (h) any other person in accordance with any relevant law, regulation or other requirement.

4 Investigation of Reportable Conduct

4.1 Investigation by WIO

- (a) Disclosures will generally be referred to the WPO, who will conduct a preliminary review to confirm that the Disclosure has been made in accordance with this Policy before referring the Disclosure to the WIO for investigation.
- (b) Unless you have made an anonymous Disclosure:
 - (i) the WIO will contact you to acknowledge receipt of the Disclosure and to establish a process, including expected timeframes, for reporting to you the progress of the investigation;
 - (ii) you will also be contacted by the WPO as soon as practicable after the Disclosure has been referred to the WIO to discuss your welfare and to discuss whether you require any additional support;

- (iii) if the WIO determines that there is insufficient information or evidence to warrant further investigation, you will be informed at the earliest possible opportunity and no further action will be taken; and
 - (iv) you will be informed by the WIO of the final outcome of the investigation.
- (c) At the end of an investigation, the WIO will submit a report to the Board. The report will summarise the conduct of the investigation and the evidence collected, draw conclusions about the extent of any Reportable Conduct and recommend an appropriate course of action to remedy any Reportable Conduct and ensure that it does not recur.

4.2 Disclosures involving the WPO or WIO

- (a) If a Disclosure involves, or may involve the Managing Director of CPC, the WPO or the WIO, the Disclosure will be investigated by the Board.
- (b) Unless you have made an anonymous Disclosure:
 - (i) the Board will contact you to acknowledge receipt of the Disclosure and to establish a process, including expected timeframes, for reporting to you the progress of the investigation;
 - (ii) the Board will also contact you to discuss your welfare and to discuss whether you require any additional support;
 - (iii) if the Board determines that there is insufficient information or evidence to warrant further investigation, you will be informed at the earliest possible opportunity and no further action will be taken; and
 - (iv) you will be informed by the Board of the final outcome of the investigation.
- (c) At the end of an investigation, the Board will prepare a report. The report will summarise the conduct of the investigation and the evidence collected, draw conclusions about the extent of any Reportable Conduct and recommend an appropriate course of action to remedy any Reportable Conduct and ensure that it does not recur.

4.3 External investigations

If the WIO or the Board (as appropriate) considers it necessary, they may use an external investigator to conduct an investigation, either in conjunction with, or independently of, their investigation.

4.4 Confidentiality

- (a) The Board is committed to supporting and protecting individuals who disclose Reportable Conduct.
- (b) All statements made regarding Reportable Conduct will be held in the highest confidence and will not impact the individual's role within the organisation whilst an investigation is conducted.
- (c) If you make a Disclosure (other than directly to the Board) that includes details of your identity, or any other information which could be used to identify you, the WPO will ask you to consent to this information being disclosed to the WIO. If you do not feel comfortable including this information, your Disclosure can be de-identified but this may affect the ability of the WIO to complete their investigation.

- (d) If you make a Disclosure anonymously, no investigations will be carried out to try and identify you.

4.5 Fair and impartial investigation

Subject to any relevant laws or regulations:

- (a) a person who is the subject of a Disclosure will be afforded fair treatment and an impartial investigation;
- (b) the identity of a person who is the subject of a Disclosure will be kept protected and maintained where this is possible and appropriate in the circumstances; and
- (c) a person who is the subject of an investigation will, where appropriate, be informed as to the substance of the allegations contained in the Disclosure and given a reasonable opportunity to respond.

5 Protection and support of Eligible Whistleblowers

5.1 Confidentiality

Your identity and any information you disclose will not be provided to anyone who is not involved in the investigation of your Disclosure unless permitted by law (such as if we disclose such details to ASIC, the AFP or a legal practitioner), or if you consent to us doing so. Any notes, records or files created as part of the report will also be retained under strict confidentiality, and will be stored securely.

Any breach of confidentiality in relation to your identity or the information you have disclosed to CPC is an offence under the Corporations Act. Any such breach will be taken seriously, and may be the subject of a separate investigation and/or disciplinary action.

5.2 Protection from reprisal

CPC will take all reasonable steps to ensure that Eligible Whistleblowers will not be subject to any form of victimisation, discrimination, harassment, intimidation, demotion, dismissal, prejudice, harm or injury or any other damage (including damage to the Eligible Whistleblower's property, reputation, business or financial position) because they have made a Disclosure.

Any such retaliatory action is an offence under the Corporations Act. Any such conduct will be treated as serious misconduct and will be dealt with in accordance with CPC's disciplinary procedures. If you have made a Disclosure and you believe you have been a victim of detrimental treatment by reason of your status as an Eligible Whistleblower, you should immediately report the matter to the WPO.

The WPO, in consultation with the Board, will determine the most appropriate course for handling the matter, which may include informal resolution options or a formal investigation.

If an Eligible Whistleblower suffers loss, damage or injury because of a disclosure, and CPC failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct, they may be able to seek compensation and other remedies through the courts.

5.3 Liability protection

Eligible Whistleblowers are protected from any of the following in relation to their disclosure:

- (a) civil liability (e.g. any legal action against the discloser for breach of an employment contract, duty of confidentiality or another contractual obligation);
- (b) criminal liability (e.g. 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
- (c) administrative liability (e.g. disciplinary action for making the disclosure).

The protections do not grant immunity for any misconduct a discloser has engaged in that is revealed in their disclosure.

5.4 Additional support for Eligible Whistleblowers

If you have made a Disclosure, you may request, through the WPO:

- (a) a leave of absence during the investigation;
- (b) restructuring of your working arrangements; and/or
- (c) independent professional counselling for the distress caused by the Reportable Conduct which led to the Disclosure being made by you.

CPC will give due consideration to the granting of such requests wherever it is reasonably practicable to do so.

5.5 Training

CPC will implement an ongoing program to ensure anyone who could be an Eligible Whistleblower is aware of this Policy and their rights and obligations under it.

CPC will also ensure that the WPO, WIO and Board receive ongoing training to assist them in relation to the receipt and investigation of Disclosures made under this Policy.

6 Administration

6.1 Breaches of this Policy

Any breach of this Policy will be taken seriously and may result in disciplinary action.

6.2 False reporting

A false report of Reportable Conduct could have significant effects on CPC's reputation and the reputations of other staff members and could also cause considerable waste of time and effort. Any deliberately false reporting of Reportable Conduct, whether under this Policy or otherwise, will be treated as a serious disciplinary matter.

Whilst not intending to discourage the reporting of matters of genuine concern, you must ensure that, as far as possible, reports are factually accurate, complete, based on first-hand knowledge, presented in an unbiased fashion (and any possible perception of bias should be disclosed) and without material omission.

6.3 Reporting and record keeping

The WPO will maintain a de-identified record of all whistleblowing incidents and actions taken under this Policy.

The WPO will also prepare and submit to the Board quarterly reports to enable the Board to address any issues and consider the fairness of investigations undertaken, the actual consequences for persons who report concerns and compliance with the policy generally.

6.4 Review of this Policy

This Policy will be reviewed by the compliance officer at least every three years to ensure it remains consistent with all relevant legislative requirements, as well as the changing nature of CPC's business operations.