

2223 Whistleblower Reporting Policy V15.0

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1. Purpose

Teachers Mutual Bank Limited (the Bank) is committed to the highest standards of legal, ethical and moral behaviour. The reference to the Bank incorporates Teachers Mutual Bank, UniBank, Firefighters Mutual Bank, Health Professionals Bank and Hiver Bank.

The Bank recognises that people that have a work, service or client relationship with the Bank are often the first to realise there may be something seriously wrong.

The purpose of this policy is to:

- Encourage reports about suspected misconduct or an improper state of affairs at the Bank;
- Ensure that those who report concerns can do so safely, and with confidence that they will be protected and supported;
- Provide a transparent framework around how concerns will be received, handled and investigated; and
- No one should be personally disadvantaged for reporting a wrongdoing. The Bank is committed to maintaining an environment where legitimate concerns are able to be reported without fear of retaliatory action or retribution.

2. Scope

The Policy applies to:

- Directors and officers of the Bank;
- Current and former employees who are permanent, part-time, fixed-term or temporary, interns, secondees, and managers;
- Suppliers of services or goods to the Bank including their employees (e.g. current and former contractors, consultants, service providers and business partners);
- Any business associates; and
- A relative, dependent or spouse of any of the above.

3. Advice, Ownership and Location of this Policy

This Policy is owned by the Company Secretary.

This Policy will be available to all staff via the GetSmart intranet and to all others via the Bank's websites. References to this Policy will also be included in the Code of Conduct which is covered in the induction of all new staff and made clear to contractors and suppliers via their contracts. For advice or general information about this Policy please contact the Company Secretary.

4. What to report under this policy

4.1. Misconduct or an Improper State of Affairs

The Bank encourages anyone covered by this Policy to report information that concerns misconduct or an improper state of affairs or circumstances at the Bank. This includes information relating to conduct that you have reasonable grounds to suspect:

- Is fraudulent or corrupt;
- Is illegal, such as theft, drug sale or use, violence, criminal damage to property or other breaches of State, Federal or territory legislation;
- Is unethical, such as acting dishonestly, altering company records, willfully making false entries in the financial records, engaging in questionable account practices;
- Breaches Bank policies (i.e. Conflict of Interest Policy, Financial Crimes Control & Investigations Policy, Human Resources Policy, Code of Conduct) or other ethical statements, including conflicts of interest or the improper giving or receiving of gifts or hospitality;
- Is potentially damaging to the Bank such as maladministration or substantial waste of resources;
- Is seriously harmful or potentially seriously harmful to a Bank employee, such as deliberate unsafe work practice or willful disregard to the safety of others in the workplace;
- May cause serious financial or non-financial loss to the Bank or damage its reputation or be otherwise seriously contrary to Bank interests;
- Breach of any tax laws or misconduct or improper state of affairs or circumstances in relation to the tax affairs of the Bank; or
- Involves another kind of serious impropriety including retaliatory action against anyone raising a concern under this Policy.

4.2. Concerns covered by other policies and procedures

Concerns that relate solely to personal work-related grievances are more appropriately dealt with under the Bank's Human Resource Policies and are NOT covered by this Policy. Examples of a personal work-related grievance include:

- an interpersonal conflict between the discloser and another employee;
- a decision that does not involve a breach of workplace laws;
- 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 otherwise to discipline the discloser.

Concerns about other complaints should be raised via the Bank's Systems and Policies. Sometimes a single report can include information about multiple types of wrongdoing, some within the scope of this Policy and some outside of scope. Complex complaints guidance is further defined below.

Complex complaints: The Whistleblower Protection Officer ("WPO") will drive a centralised and collaborative approach by engaging with relevant stakeholders (People & Culture, Legal, Finance, outsourced provider etc) to obtain the required knowledge of the complaint to determine an effective course of action.

The WPO role must be independent of management and is further defined in **Annexure A**.

However, you may use the channels available under this Policy if:

- you are uncomfortable using the Bank's other Complaints /Systems /Policies to raise your concerns,
- you have tried to raise the concern via these avenues and feel your concern has not been addressed,
- your concern amounts to a breach of employment or workplace health and safety laws;
- your concern relates to a danger to the public or any person;
- your information suggests misconduct beyond your personal circumstances; or
- your concern is about your treatment when you have made or been going to make a report under this Policy.

In these cases, your concern will be reviewed and the most appropriate channel for handling your concern decided upon.

4.3. How much information should be reported?

You should provide as much specific detail in your report as you can, including times, dates, places and people involved. Please provide any documents or evidence to support your concern if you have them.

4.4. False Reports

You should have reasonable grounds to suspect something is wrong when you report it. You do not have to have proof of your concern, but you must be honest. It does not matter if your concern turns out to be unsubstantiated if you are honest.

It is a serious breach of this Policy to knowingly raise false information or allegations. Any instances of this will lead to disciplinary action, including dismissal.

5. How to Report under this Policy

When you report under this Policy, you can expect to be appreciated, supported and protected.

5.1. Who do I report to?

We want you to feel comfortable to raise concerns at the Bank, and so we have a number of channels you can report to:

- senior managers¹ of the Bank

¹ A 'senior manager' is generally a senior executive within an entity, other than a director or company secretary, who: makes or participates in making decisions that affect the whole, or a substantial part, of the business of the entity; or has the capacity to significantly affect the entity's financial standing. For further information, please see Section 9 of the *Corporations Act 2001*.

- directors and officers² of the Bank;
- Whistleblower Protection Officer³ (Company Secretary);
- our 24/7 external Whistleblowers Hotline provided by PKF Integrity; and
- our internal or external auditor (i.e. Grant Thornton)

Please see **Annexure B** to this Policy for the names and contact details for the above.

We hope you feel that you can talk to us first about your concern, but if not, you can also contact the Australian Securities & Investments Commission (“**ASIC**”), or the Australian Tax Office (“**ATO**”) (if your concern relates to misconduct or an improper state of affairs relating to taxation).

If your concern is about the conduct of a senior person or you believe the above reporting channels may be conflicted, please see **Annexure A** for a breakdown of further roles, responsibilities and escalation guidelines.

5.2. How can I make a report?

You can make the report via email, letter, telephone or in person inside or outside of business hours, and can do so anonymously, confidentially or openly. It will help us if you can be clear in your communications that you are reporting under this Policy.

5.3. Public interest disclosures

A public disclosure can be made to journalists or a parliamentarian but only if:

- 90 days have passed since you made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;
- You do not have reasonable grounds to believe that action is being, or has been taken, in relation to your disclosure;
- You have reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- Before making the public interest disclosure, you have given written notice to the body to which the qualifying disclosure was originally made, a written notification that:
 - Includes sufficient information to identify the previous disclosure; and
 - States that you intend to make a public interest disclosure.

To ensure you are protected by law, you should take independent legal advice before taking any such step. It is important that you understand the criteria for making a public interest disclosure.

² A director or secretary of the corporation or a person who makes, or participates in making decisions that affect the whole, or a substantial part, of the business of the corporation or who has the capacity to affect significantly the corporations' financial standing. For further information, please see Section 9 of the *Corporations Act 2001*.

³ A person authorised by the TMBL to receive disclosures that may qualify for protection. See Section 1317AAC(1)(d) of the *Corporations Act 2001*.

5.4. Emergency disclosures

An emergency disclosure can be made to journalists and parliamentarian but only if:

- (a) You have previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation;
- (b) You have reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more person or to the natural environment;
- (c) Before making the emergency disclosure, you have given written notice to the body in that:
 - (i) Includes sufficient information to identify the previous disclosure; and
 - (ii) States that you intend to make an emergency disclosure; and
- (d) 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.

To ensure you are protected by law, you should take independent legal advice before taking any such step. It is important that you understand the criteria for making an emergency disclosure.

5.5. Anonymous reports

You can choose to report anonymously (you do not have to give your name to anyone) and if so, you can choose to remain anonymous while you make the disclosure, over the course of any investigation and afterwards.

If you choose to raise your concern anonymously, we would prefer it if you do it via the Whistleblowers Hotline and enable the third party provider (PKF Integrity) to contact you. PKF Integrity have a three-way communication message board that enables PKF Integrity, TMBL and the complainant to continue two-way or three-way communication to effectively progress the complaint. This step enables follow-up questions and a feedback mechanism to the complainant.

If we cannot contact you at all, we will not be able to:

- ask for further information, which may inhibit a proper and appropriate inquiry or investigation into your report; or
- provide you with feedback on the progress or outcome of your report.

5.6. Confidential reports

We will treat your identity and all concerns raised under this Policy as confidential. This means that the recipient of your concerns cannot disclose your identity or any information in your disclosure that is likely to identify you unless:

- we have your consent; or
- they are disclosing it to the Australian Securities & Investment Commission, Australian Prudential Regulation Authority or the Australian Federal Police or a lawyer for the purposes of obtaining legal advice.

A person can disclose the information contained in a report without your consent if:

- the information does not include your identity as the reporter;
- we have taken all reasonable steps to reduce the risk that the reporter will be identified from the information; or
- it is reasonably necessary for investigating the issues raised in the disclosure.

We will take all reasonable steps to reduce the risk that you will be identified as the one who made the report, including:

- training recipients of reports (see section 5.1) on how to maintain confidentiality;
- removing as much identifying information as we can when we pass your concern on to be investigated or escalated to the board; and
- keeping all our records of disclosures locked down with access only to the authorised officers.

5.7. What will happen to my concern once I report it?

Once you have made your report, the recipient of your report (see section 5.1) will pass on the information in your report to the Whistleblower Protection Officer (Company Secretary) who will assess it to determine:

- if it falls within this Policy or is more appropriately dealt with by another policy or procedure;
- if an investigation is required and, if so, who will investigate it; and
- any risks to you or your identity being revealed and how to mitigate them to ensure you are protected.

If your report relates to the conduct of the Company Secretary, please make this clear in your report and your concern will be dealt with by the CEO.

If you make the report via the Whistleblowers Hotline, a qualified PKF Integrity investigator will:

- pass on the information concerned in your report to the Company Secretary (or the CEO if the concern is about the Company Secretary);
- give you a unique identifying number to enable you to provide further information or seek a status update in relation to your report; and
- not pass on your contact details unless you have provided these and consented to your personal details being provided to the Bank.

6. Investigation

All reports will be taken seriously and carefully considered. The best way forward to stop or prevent the wrongdoing identified in a report will be determined by the WPO. In many cases this may be an investigation, but some matters will be handled differently (e.g. by audits, changes to policies or controls etc).

6.1. Fair Treatment

Investigations must be conducted in a fair and independent manner. The exact process, extent and timeframes of an investigation may vary depending on the nature and complexity of the report, but all investigations must be conducted by someone independent from the business unit and staff concerned.

If an allegation is made against you, we will support and treat you fairly by ensuring:

- a fair and independent assessment of the concern;
- keeping the details of the report, any allegations contained in it confidential to those who need to know;
- a fair and independent investigation process in accordance with an established investigation procedure; and
- as far as we are permitted under law, if there is evidence of wrongdoing by you, this evidence will be put to you prior to a decision to take disciplinary action against you.

The Bank recognises that this situation may be stressful. Staff will have access to the Bank's Employee Assistance Program and should talk to the investigator about any support that you need.

7. Protections and support for Reporters

When you are considering making a report or afterwards, you can contact the WPO if you need support. Staff will also have access to the Bank's Employee Assistance Program.

We are committed to providing our employees, contractors, suppliers and others with an environment in which they can safely raise concerns about misconduct (see section 8).

We will take all reasonable steps to protect those who report, including assessing the risks to you as a reporter and developing an appropriate support plan.

We will not tolerate anyone taking detrimental action against anyone for reporting under this Policy and will take disciplinary action against anyone who does so.

Detrimental action includes:

- termination of your employment;
- change of your employment position or duties to your disadvantage;
- discrimination between you and other employees of the same employer;
- harassment or intimidation;
- harm or injury, including psychological harm;
- damage to your property, reputation, business or financial position.

If you have been involved or implicated in any misconduct which you have reported under this Policy, we may take that into consideration when considering an appropriate sanction to be applied to you for that

misconduct. However, reporting under this Policy will not give you immunity from disciplinary action or from regulatory or criminal actions.

7.1. Penalties for breaching confidentiality or detrimental conduct

It is a criminal offence and a breach of this Policy if anyone:

- discloses the identity, or information that may lead to the identification, of a person that had made a report, other than in accordance with this Policy; or
- threatens or engages in conduct that causes any detriment to a person who has made or could make a report under this Policy because of their report or intention to report.

The Bank may also be liable for the actions of its staff if this occurs and as such will take disciplinary action, including potential dismissal, against any staff member who performs the actions set out above.

If you have made a report and believe that:

- your confidentiality has been breached; or
- you have suffered or been threatened with retaliatory action or detrimental action for making a report;

please report it under this Policy so we can protect you and stop the detrimental action. You can also report it to ASIC or the Australian Tax Office (where your report relates to taxation matters).

7.2. What will I know about the investigation?

We will seek to update all those who report under this Policy every two weeks. You will also be informed when your report has been closed.

We will provide you with an appropriate level of detail taking into consideration the confidentiality of the investigation and the privacy of other staff.

8. Legal Protections

In addition to the protections, we provide to those who make reports under this Policy, there are also strong protections under law.

8.1. Protection under Corporations Law

The *Corporations Act 2001* (Cth) (Corporations Act) affords protection to those who raise whistleblowing reports in line with this Policy if they:

- are an individual described in section 2 above or an associate of the Bank (within the meaning of the Corporations Act);

- have reasonable grounds to suspect that the information they are reporting concerns misconduct or an improper state of affairs relating to the Bank (reports about personal work-related grievances will not attract the protections of the Corporations Act); and
- make the disclosure to:
 - a person designated to receive a report under section 5.1 of this Policy;
 - an internal or external auditor of the Bank;
 - a legal practitioner for the purpose of obtaining legal advice or representation in relation to the operation of the statutory protections under the Corporations Act;
 - the Australian Securities & Investment Commission; or
 - the Australian Prudential Regulation Authority.

Anonymous disclosures made in accordance with the above will be protected under the Corporations Act.

The Corporations Act also provides protections for public interest disclosures and emergency disclosures which meet specific requirements prescribed by the Corporations Act. It is important for you to understand the criteria for making a public interest or emergency disclosure before you do so.

The protections available under the Corporations Act to an individual who meets the requirements above, in accordance with the Corporations Act, include:

- the right to have their identity protected;
- the right to be protected from detrimental action or any form of victimisation;
- a requirement for the Bank to take reasonable steps to reduce the risk that the person who makes the report will be identified as part of any investigation process conducted under this Policy;
- the right not to be required to disclose their identity before any court or tribunal;
- the right to compensation and other remedies;
- the right to be protected from civil, criminal or administrative liability (including disciplinary action) from making the disclosure or from contractual or other remedies on the basis of the disclosure; and
- the right to be protected from the admissibility of the information provided in evidence against the person in each case in accordance with the provisions of that legislation.

8.2. Protections under the Tax Administration Act

The Australian Tax Administration Act 1953 (Cth) (Tax Administration Act) provides protection for disclosures of information that indicate misconduct or an improper state of affairs in relation to the tax affairs of an entity or an associate of an entity where the person considers the information may assist the recipient of that information to perform functions or duties in relation to the tax affairs of the entity or an associate.

Protection is provided for disclosures made to the Australian Commissioner of Taxation, any person or agency specified in section 5.1 of this Policy or the Tax Administration Act. The protections available to someone who makes a protected disclosure under the Tax Administration Act are the similar to those outlined above in section 8.1 above under the Corporations Act.

9. Monitoring and review of this Policy

This Policy will be reviewed bi-annually by the Company Secretary.

Quarterly reports will be made by the Company Secretary to the Board on the effectiveness of this Policy and general trends relating to whistleblowing. Serious matters raised under this Policy will be notified to the CEO and Board as appropriate.

Annexure A

Escalation processes

Where a disclosure relates to a member of the senior management team including the CEO, then the disclosure should be made to:

- a. WPO; or
- b. Directors of TMBL; or
- c. PKF Integrity; or
- d. A third party such as the auditor or regulator.

Where a disclosure relates to the TMBL directors and officers, Chair or another Board Member, then the disclosure should be made to:

- a. PKF Integrity; or
- b. WPO; or the
- c. CEO
- d. A third party such as the auditor or a regulator.

Roles and responsibilities

Whistleblower Protection Officer (WPO).

The Company Secretary is the Bank's WPO.

The role and responsibilities of the WPO have been designed to ensure appropriate separation from the Bank's management. The person undertaking the role should have the appropriate background, experience and skill set to manage the defined roles and responsibilities, as outlined below.

The role of the WPO must be independent of management.

If the WPO receives a disclosure that implicates a person in their reporting line that is senior to them, then to manage any potential conflict of interest, the WPO can escalate the disclosure to either the CEO, the Chair of the Board or another Board member.

Where the above circumstances arise, the WPO (providing there is not a conflict of interest – see below for further details if this occurs) should work with the appropriate officer or senior manager and the outsourced provider/s (if required) to manage the disclosure and progress it to an appropriate resolution.

The WPO will also be responsible for:

- Assessing the risk of detriment or adverse action to the whistleblower and / or other implicated individuals. Depending on the level of risk, whistleblower circumstances etc, this may need to be managed by the outsourced provider PKF Integrity.
- Managing ongoing communication protocols with the whistleblower.
- Working with other key stakeholders at the Bank (and PKF Integrity) to assess the disclosure content to determine the type of misconduct involved and the most effective course of action. Where possible, the approach should be collaborative but on a "need to know" basis to ensure

confidentiality is maintained.

- Ensuring appropriate resources and suitably qualified individuals (internal or external) are engaged to conduct any investigation (if required).
- Managing the resolution of the disclosure, ensuring appropriate and secure communication to key internal stakeholders.
- Considering the legal implications of disclosures of misconduct including, where appropriate, the need to undertake investigations under the protection of legal professional privilege or the requirement to notify the relevant regulator.
- Advising the whistleblower that they can report their matter to a regulator such as the Australian Securities Investment Commission (“ASIC”).

The Banks, CEO, Chair of the Board or Board member

If the Bank’s CEO, Chair of Board or a Board member receives a whistleblower disclosure, they will work with the outsourced provider PKF Integrity to manage the disclosure and progress it to resolution.

If the disclosure is about the WPO or presents a conflict of interest for the WPO, then the officer or senior manager that has received the complaint will work with PKF Integrity (if necessary) to manage the disclosure and progress it to resolution. Further considerations for the officer or senior manager are outlined below.

Outsourced provider

In most circumstances, any disclosure received by the Outsourced Provider PKF Integrity will be provided to the WPO.

However, where a disclosure implicates the WPO, then PKF Integrity would provide the disclosure to the parties outlined in the escalation processes above.

Where a whistleblowing disclosure is made to the PKF Integrity, the CEO, WPO, Chair of the Board, or other Board member should work with PKF Integrity to assess and mitigate any risks that may be apparent from the details contained in the disclosure, such as but not limited to:

- legal and/or reputational risks in respect of how the disclosure is to be handled
- excessive time taken to appropriately resolve the disclosure
- lack of skilled and experienced internal resources to effectively investigate the disclosure
- the complexity of the subject matter of the disclosure which is related to the availability of appropriately skilled and experienced internal resources
- confidentiality concerns associated with internally managing the disclosure
- the seniority of the person who is the subject of the disclosure
- actual or perceived conflicts of interest on the part of Bank employees managing the disclosure.

Annexure B

A Whistleblower Report may be made to the Banks independently managed 24/7 Hotline

1	Speak Up 24/7 Hotline	Managed by PKF Integrity	https://www.pkftalkintegrity.com/?tmb mutualbankhotline@pkf.com.au Phone: 1800 714 285
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Or to a Designated Officer from the table below.

No	Position title	Name	Contact details (including 13 12 21)
Internal Designated Officers			
1	Whistleblower Protection Officer	Fred Taweel	ftaweel@tmbl.com.au Mobile: 0414 974 425
2	Directors of TMBL	Maree O'Halloran (Chair) Andrew McCready (Deputy Chair) Verity Firth Virginia Marshall Sue Matthews Andrew Kearnan Melissa Reynolds William Ford Michael O'Neill	mohalloran@tmbl.com.au amccready@tmbl.com.au vfirth@tmbl.com.au vmarshall@tmbl.com.au smatthews@tmbl.com.au akearnan@tmbl.com.au mreynolds@tmbl.com.au wford@tmbl.com.au moneill@tmbl.com.au
3	Chief Executive Officer	A Hughes	ahughes@tmbl.com.au
4	Executives of TMBL	Nichole Banks Glenn Becker Carolyn Murphy Vicki Leaver Erica Pickford Chris Olter Alan Waugh	nbanks@tmbl.com.au gbecker@tmbl.com.au cmurphy@tmbl.com.au vleaver@tmbl.com.au epickford@tmbl.com.au colter@tmbl.com.au awaugh@tmbl.com.au
5	Chief Internal Auditor	S Nguyen	snguyen@tmbl.com.au
External Designated Officers			
9	Appointed Auditor	Grant Thornton Australia Ltd Contact: Claire Scott	Claire.Scott@au.gt.com Phone: 61+2 8297 2469