

Whistleblower Policy

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Approved by	Fraser's Property Australia Pty Limited Board

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Our Commitment

Fraser's Property Australia Pty Ltd and its subsidiaries ("FPA") has a long standing commitment to conducting its business with honesty and integrity. FPA is committed to the highest standards of conduct and ethical behaviour in all of our business activities, and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

FPA encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving FPA's businesses and will ensure that those persons who make a report shall do so without fear of intimidation, disadvantage or reprisal.

This Policy details the framework for receiving, investigating and addressing allegations of criminal, dishonest or unethical behaviour where that behaviour concerns the activities of FPA or current and former directors, officers, agents, employees and contractors of FPA.

Whistleblower matters generally do not include the following types of disclosures:

- (a) operational matters which do not raise the above concerns and which should be dealt with at the Business Unit level; or

- (b) human resource or other issues for which there is in place resolution procedures set up by FPA, including personal work-related grievance of the discloser (see section 6).

1. Terminology

ASIC means Australian Securities and Investments Commission.

Corporations Act means *Corporations Act 2001* (Cth).

External Whistleblower means a Whistleblower who is not a current employee, director or officer of FPA.

Independent Whistleblower Service means FPA's external and independent whistleblowing service provider. This service is published on FPA's website and intranet.

Policy means this document, being the Whistleblower Policy of FPA.

Protected Disclosure means the meaning given in **section 4**

Reportable Conduct means the meaning given in **section 6**

Whistleblower means any of the following persons eligible to make a Protected Disclosure, being a current or previous employee, director, officer, supplier or contractor (or an employee of a supplier or contractor) or an associated individual of FPA and a spouse, relative or dependant of an of the above, who make or attempt to make a disclosure.

Whistleblower Investigations Officer (WIO) means a designated FPA representative tasked with the responsibility of conducting preliminary investigations into reports received from the Whistleblower. The role of the WIO is to investigate the substance of the complaint to determine whether there is evidence in support of the matters raised, or alternatively, to refute the report made. A list of these people is published on FPA's website and intranet.

Whistleblower Protection Officer (WPO) means designated FPA representatives tasked with the responsibility of protecting and safeguarding the interests of Whistleblowers within the meaning of this Policy. The WPO will have access to independent financial, legal and operational advisers as required.

Whistleblower Register means a record of all reports of Reportable Conduct received, the investigation process undertaken and any actions taken to resolve the matter.

2. Purpose and key concepts

Objectives

The objectives of this Policy are to:

- a) provide Whistleblowers with a clear framework within which to make Protected Disclosures;
- b) ensure any reports of Reportable Conduct are dealt with appropriately;
- c) provide Whistleblowers with a clear understanding of how allegations will be handled;
- d) protect Whistleblowers from victimisation and retaliation;
- e) support Whistleblowers throughout the reporting process; and
- f) afford natural justice and procedural fairness to anyone who is the subject of an allegation of Reportable Conduct.

Key concepts

There are some key concepts under this Policy.

- A Whistleblower is the person making the Protected Disclosure.
- The Whistleblower makes the report in the manner explained in section 7. There are several ways the report may be legally made, including to make a report to:

- the identified Whistleblower Protection Officers which can be found at www.frasersproperty.com.au; or
- the Independent Whistleblower Service.
- The Whistleblower Protection Officers must act to protect the interests and welfare of the Whistleblower.
- The Whistleblower Investigations Officer will carry out or supervise the investigation of Reportable Conduct.
- If a Whistleblower feels that they need to report conduct outside of FPA, they can report to the Independent Whistleblower Service.

All of these concepts are explained in more detail in this Policy.

3. Who does this Policy apply to?

This Policy applies to any previous or current employee, director, officer, supplier or contractor (or an employee of a supplier or contractor), of FPA or that act on its behalf, and a spouse, relative or dependant of any of the above, who make or attempt to make a Protected Disclosure (whether that disclosure is made anonymously or not).

4. Protected Disclosures

A “**Protected Disclosure**” is a report of Reportable Conduct made in accordance with this Policy. Nothing in this Policy is intended to abrogate or diminish any additional or alternative protections which may be available at law.

To be protected under this Policy, a Whistleblower must:

- (a) have reasonable grounds to suspect that the information in the allegation is true or likely to be true; and
- (b) make the disclosure in accordance with this Policy or otherwise as legally allowed or required.

FPA promotes a culture that encourages the reporting of Reportable Conduct and where a Whistleblower makes a Protected Disclosure, that person will be protected from disciplinary action, victimisation, retaliation or claims by FPA as a result of having made the report. The Whistleblower must, at all times during the reporting process, continue to comply with this Policy.

In circumstances where, for any reason, the identity of the Whistleblower is known outside of the investigation process, FPA will take reasonable steps to protect the Whistleblower from retaliatory or discriminatory action where it has sufficient authority to do so. FPA has no power to offer any person immunity against prosecution in the criminal jurisdiction or from any civil action which may be brought against the Whistleblower or FPA.

5. Protections

The Corporations Act¹ (and other legislation) contains specific protections for Whistleblowers and imposes civil and criminal sanctions on persons with whom Whistleblowers may deal, including:

¹ Corporations Act 2001 s 1317AA-1317AJ.

- a) that a Whistleblower cannot be subject to civil, criminal or administrative liability or contractual right or remedy for making a Protected Disclosure;
- b) anyone who victimises or threatens the Whistleblower is guilty of an offence and may be liable for damages; and
- c) the person receiving the Protected Disclosure report commits an offence if they disclose the substance of the report or the Whistleblower's identity, without the Whistleblower's consent, to anyone except ASIC, the Australian Federal Police, the Australian Prudential Regulation Authority or a lawyer.

Other jurisdictions

In some jurisdictions, in addition to the protections provided for under this Policy, a person making an allegation of Reportable Conduct may be protected by local law from civil and/or criminal proceedings, and, against retaliatory or discriminatory action as a result of having made an allegation protected by applicable local law.

Whistleblowers should be aware that, in some jurisdictions, making an allegation to a government authority without using FPA's internal procedure may result in the loss of whistleblower protection available under this Policy.

6. Reportable Conduct

What is Reportable Conduct?

Reportable Conduct is any concern (actual or suspected on reasonable grounds) about the following conduct, or the deliberate concealment of such conduct:

- a) dishonest, fraudulent or corrupt activity, including bribery or other activity in breach of the FPA Anti-bribery and Corruption Policy;
- b) criminal conduct (such as theft, drug sale or use, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law);
- c) failure to comply with any legal or regulatory obligation;
- d) unfair or unethical dealing with an investor, other customer, contractor or supplier (including a potential investor, customer, contractor, supplier or their employees);
- e) unethical or other serious improper conduct, including breaches of FPA policies;
- f) misconduct, or an improper state of affairs or circumstances; or
- g) offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more.

What is not Reportable Conduct?

Reportable Conduct excludes "personal work-related grievances". Work-related grievances include, but are not limited to:

- a) an interpersonal conflict between the discloser and another employee;
- b) a decision relating to the engagement, transfer or promotion of the discloser;
- c) a decision relating to the terms and conditions of engagement of the discloser; and

- d) a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.²

7. How to report

A Protected Disclosure may be made using the reporting channels outlined below. The availability of each channel depends on whether the Whistleblower is external or internal to FPA (see **sections 7.1** and **7.2**, respectively).

External Whistleblowers

External Whistleblowers can contact either:

- the Independent Whistleblower Service to make a report (see **section 7.4** below for more information); or
- FPA's CEO or Company Secretary.

Internal Whistleblowers

Internal Whistleblowers may use any of the following channels of communication to make a report:

- verbally or in writing to a WPO – see **section 7.3** of this Policy below for WPO contact information; or
- if for any reason the Whistleblower does not feel they are able to use the internal channels, they may contact the Independent Whistleblower Service.

At any time, an employee who is unsure about whether to make a Protected Disclosure will be entitled to discuss the matter in confidence with a WPO. In the event a Whistleblower does not formally make a Protected Disclosure, FPA may nevertheless be compelled to act on the information provided if that information reasonably suggests Reportable Conduct has occurred or may occur.

Where the Whistleblower believes FPA's internal processes are inappropriate because:

- the alleged Reportable Conduct involves a WPO or an executive officer of FPA; or
- the Whistleblower considers the matter should not be referred to a WPO; then,

the Whistleblower may make that report to the Chair of the Finance Committee or use the Independent Whistleblower Service.

FPA's Whistleblower Protection Officers

Each WPO is appointed by the Board of FPA to:

- a) safeguard the interests of a Whistleblower;
- b) assess the immediate welfare and protection needs of a Whistleblower and, where the Whistleblower is an employee, seek to foster a supportive work environment; and
- c) respond as appropriate and necessary to any concerns or reports of victimisation by a Whistleblower.

FPA's WPOs are:

² Corporations Act 2001, s 1317AADA(2).

- Company Secretary;
- Assistant Company Secretary;
- Company Secretarial Administrator; and
- General Manager, People & Culture

The WPOs may be contacted:

- (a) via their individual work email or at secretariat@frasersproperty.com.au; or
- (b) in person; or
- (c) via post to the attention of “In Confidence: The Whistleblower Protection Officers” at Level 2, 1c Homebush Bay Drive, Rhodes NSW 2138.

If a complainant is uncertain about how to contact a WPO, they may seek clarification from their supervisor or manager.

Whistleblower Investigations Officer

FPA has also appointed a Whistleblower Investigations Officer who will carry out or supervise the investigation of reports made under this Policy.

The current WIO is the Chief Financial Officer.

The WPO and WIO act independently of each other and the responsibilities of these roles do not reside with one person.

Independent Whistleblower Service





If a Whistleblower is not comfortable or able to report misconduct internally, they may make a report through the Independent Whistleblower Service).

The Independent Whistleblower Service acts as the intermediary, providing the means for Whistleblowers to retain anonymity, whilst enabling FPA to obtain further information if required. All reports received by the Independent Whistleblower Service are reported to the FPA WPOs in accordance with this Policy. The Independent Whistleblower Service also enables the Whistleblower to receive updates from FPA.

The Independent Whistleblower Service enables reports to be made anonymously and confidentially.

Whilst FPA would prefer Whistleblowers to disclose their identity in order to facilitate any investigation, Whistleblowers are not required to identify themselves and will not be named in any report to FPA unless they have consented to their identity being disclosed.

The Independent Whistleblower Service reporting options include:

Communication method	Contact details	Number	KPMG Office Location
FairCall telephone 	Australia	1800 500 965	Australia & South Africa*
FairCall web 	https://www.kpmgfaircall.kpmg.com.au/frasers		
FairCall post 	The <i>FairCall</i> Manager KPMG Forensic PO Box H67 Australia Square Sydney NSW 1213		
FairCall fax number 	+61 2 9335 7466		

* Outside of business hours, a Whistleblower may elect to have their call answered by KPMG South Africa, or they may leave a voicemail with KPMG Australia for a call back service.

In the event a report received by the Whistleblower Service relates to a WPO, the Independent Whistleblower Service will exclude the relevant WPO from all communications when reporting that report to FPA for investigation. The WPOs who are not named in the report will then determine how the matter should be investigated.

If a report relates to all WPOs, the Independent Whistleblower Service will refer the report directly to the WIO.

The Independent Whistleblower Service remains the independent intermediary at all times and will only communicate with FPA's WPOs, or the WIO where applicable.

Consequences of making a false report

Anyone who knowingly makes a false report of Reportable Conduct, or who otherwise fails to act honestly with reasonable belief in respect of the report may be subject to disciplinary action, including dismissal (in the case of employees) or professional conduct sanction (in the case of members).

The disciplinary action or sanction will depend on the severity, nature and circumstance of the false report.

8. Confidentiality and Privacy

FPA will make all reasonable efforts to ensure the identity of a Whistleblower remains confidential throughout the investigation process. FPA will not disclose a Whistleblower's identity unless:

- the Whistleblower consents to the disclosure of their identity;
- disclosure of the Whistleblower's identity is compelled by law;
- disclosure is necessary to prevent a serious threat to any person's health or safety; or
- it is necessary to protect or enforce FPA's legal rights or interests or to defend any claims.

Whistleblowers can report anonymously. Any supervisor or manager who receives a Whistleblower report must not disclose that report to anyone other than a WPO or the WIO.

Unauthorised disclosure of the Whistleblower's identity or information from which the identity of the Whistleblower could be inferred will be regarded as a disciplinary matter and will be dealt with in accordance with FPA's disciplinary procedures.

Where a Protected Disclosure is made anonymously through the Independent Whistleblower Service, FPA will use reasonable efforts to ensure the process of investigating the report does not lead to the Whistleblower being identified.

A Whistleblower must keep all information relating to any allegation confidential at all times, both during any investigation process and following any resolution of an allegation. The WPO and WIO will only disclose information to a person not connected with the investigation if:

- a) the Whistleblower has been consulted and has consented to the disclosure; or
- b) it is required or permissible by law.

9. Investigation

A Whistleblower's report may only be investigated and acted upon following referral to a WPO. Any other person (such as a supervisor or manager) who receives a report of Reportable Conduct must immediately refer it to a WPO, take no further action and keep the report confidential.

Once received, all allegations of Reportable Conduct pursuant to this Policy must be referred to the WPOs and include, at a minimum, the following details the:

- a) date the Whistleblower made the report;
- b) date and substance of the Reportable Conduct;
- c) identity and level of seniority of the alleged wrongdoer;
- d) level of risk associated with the alleged wrongdoing.

All Protected Disclosures will ultimately be reported to the FPA Finance Committee and FPL Audit, Risk and Compliance Committee, either as part of the Whistleblower Register, or as standalone agenda items in circumstances where the WPOs determine this is warranted or necessary.

The WIO will determine whether sufficient information exists to allow the report(s) to be investigated, whether an investigation is required, and, if so, determine the appropriate investigation process, including:

- the nature and scope of the investigation;
- who will conduct the investigation and whether that person should be external to FPA;
- the nature of any technical, financial or legal advice that may be required; and
- a timeframe for the investigation (having regard to the allocated level of risk).

The Whistleblower will, if FPA deems it appropriate and permissible to do so, be provided with initial feedback and informed on a continuing basis as to the nature and progress of the investigation.

FPA may be required to refer an allegation of Reportable Conduct to the Australian Federal Police or other agency (e.g. ASIC). In such circumstances, FPA may not be able to keep a Whistleblower informed on the progress of a Protected Disclosure.

Investigation findings

FPA will apply principles of procedural fairness and natural justice to the conduct of any investigation and resultant findings arising under this Policy.

The person leading any investigation will report their findings to the relevant WPO (or directly to the WIO if the WPOs have been circumvented due to a conflict as contemplated by this Policy) and advise the recommended course of action (if any) that FPA should take in response to the findings. Such action may include a disciplinary process or another form of escalation of the report within or outside of FPA.

The WIO will determine the action (if any) to be taken. If appropriate, and subject to any applicable confidentiality, privacy or legal constraints, the WPO may notify the Whistleblower of the conclusion of the investigation and the action taken.

Record keeping and accountability

FPA's Company Secretary is the officer responsible for:

- a) establishing and maintaining the Whistleblower Service;
- b) generating and distributing the Whistleblower Service details to the WPOs;
- c) communicating this Policy and the Whistleblower Service details to FPA business units and members; and
- d) otherwise ensuring maintenance and adherence to this Policy.

FPA will establish and maintain a Whistleblower Register.

The WPOs will:

- (a) coordinate and support the impartial investigation of Protected Disclosures;
- (b) submit a quarterly summary report to the FPA Finance Committee, which provides statistics of:
 - i. the number of reports received, per quarter;
 - ii. for each report, the type of misconduct alleged, the level of seniority of the alleged wrongdoer and the level of perceived risk;
 - iii. for each report, the time taken to investigate it;
 - iv. the conclusion of each investigation (upholding or dismissing the report) and the nature of the action taken (such as disciplinary action).

The WIO shall periodically review the Whistleblower Register to ensure that proper processes are being followed.

10. Victimization

FPA is committed to ensuring that any person who reports Reportable Conduct, acts as a witness or participates in any way with respect to a report of Reportable Conduct is not victimised. Victimization is offensive to both FPA's standards of conduct and its culture values.

FPA will thoroughly investigate reports of victimisation. If proven, those who have victimised a person may be subject to management action (including disciplinary action or dismissal) and potentially criminal liability under the *Corporations Act*.

11. Training

The WIO must arrange for managers and employees to receive training on corrupt practices that may arise from their day-to-day work given the nature of FPA's operations and be given practical advice on how to deal with such situations.

The WIO must ensure all employees are aware of and understand their obligations under the Policy.

All new employees must receive training on this policy as part of the employee's induction training. All employees should receive regular training on this Policy as part of FPA's internal training program.

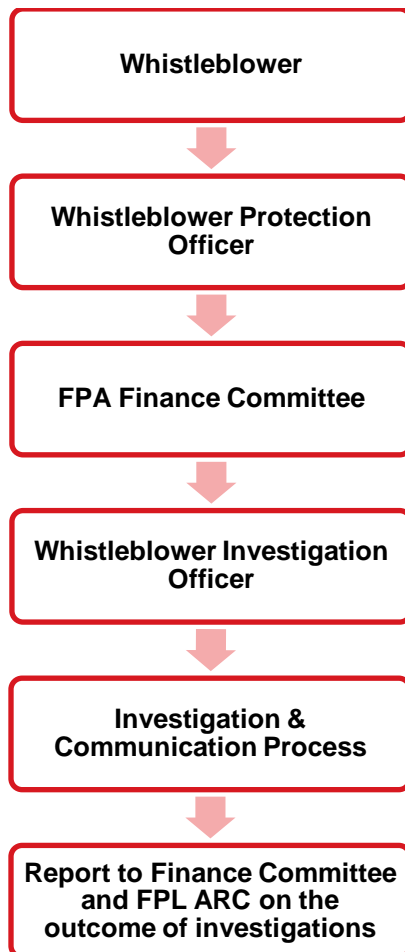
All employees being appointed as WPOs or WIOs must receive training on their roles, obligations and responsibilities under this Policy prior to any such appointment and at least annually thereafter.

12. Review of this Policy

The Company Secretary must keep this Policy under review to ensure it remains adequate, and at least annually, must formally review it to ensure it remains up to date and appropriate.

FPA

WHISTLEBLOWER POLICY CHANNEL OF COMMUNICATION



Notification by Whistleblower Protection Officer: Whistleblower Protection Officer will notify the FPA Finance Committee and the Frasers Property Limited Audit, Risk and Compliance Committee (FPL ARC).

Finance Committee assigns the investigation to the Whistleblower Investigations Officer

The WPO and the WIO to separately report to FPA Finance Committee and FPL ARC on the outcome of investigations.