

Whistle-blowing Policy

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Approved by	Board

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1. Introduction

Whistle-blowing is an important component of the corporate governance system of a company. Frasers Property Australia Pty Ltd (“FPA” / “the Company”) and its subsidiaries (“FPA Group”) is committed to ethical conduct and fair and honest dealing with customers, employees and contractors.

The Whistle-blowing Policy is to enable the Company’s businesses to respond nimbly to changes in the environment, and to ensure an open and transparent corporate culture which promotes accountability.

This Policy protects those who report misconduct or non-compliance with the law, FPA policies or unethical, unfair or dishonest dealing.

2. The Policy

- 2.1. The Company is committed to high standards of integrity, transparency and accountability, to safeguard its assets and reputation. The Whistle-blowing Policy has been formulated in line with this commitment. FPA expects its policies to be respected and applied by all directors, officers, employees and contractors and to be informed of non-compliance or misconduct.
- 2.2. The Whistle-blowing Policy serves to encourage, and provide a channel to, directors, officers, employees, contractors and any other persons who are not employees (“Reporting Persons”) to report in good faith and in confidence, concerns about possible improprieties in financial reporting or other matters. The Whistle-blowing Policy provides:
 - (a) a set of procedures to enable the Reporting Persons to raise concerns in good faith, and receive

feedback from the Company on actions, if any, taken in respect of such concerns; and

- (b) (where Reporting Persons are employees) assurance that employees will be treated fairly, and to the extent possible, be protected from reprisals or victimization for whistle-blowing in good faith.

2.3. The term "whistle-blowing" refers to disclosures made in good faith on any real or perceived misconduct within FPA and its group of companies. Such good faith reporting must not be made recklessly, maliciously, and/or for personal gain. Whistle-blowing does not include the following types of disclosures:

- (a) operational matters 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 the Company.

3. The Scope

The scope of the Policy extends to all FPA directors, officers, employees and contractors, who are encouraged to report any instance of the following involving an FPA officer, employee or contractor, actual or suspected, including:

- (a) financial or professional misconduct;
- (b) improper conduct, dishonest or unethical behaviour, or violence at the workplace;
- (c) any irregularity or non-compliance with internal controls and/or laws/regulations including:
 - bullying;
 - theft;
 - drug dealing or drug use;
 - discrimination;
 - sexual harassment;
 - unsafe work places, systems or practices
- (d) conflicts of interest;
- (e) health/safety of any individual; and
- (f) any other improprieties or matters that may adversely affect assets of, the Company, and its reputation.

4. Good faith reporting/disclosure

- 4.1. Any Reporting Person who has a reasonable belief that there is misconduct, actual or suspected, in respect of any of the matters set out in Paragraph 3 above, and wishes to alert the Company should do so by reporting the matter to a Whistle-blower Protection Officer, being the General Counsel, Company Secretary or the General Manager Human Resources or, if the circumstances require, FPA's Audit partner.
- 4.2. Each Whistle-blower Protection Officer is appropriately qualified for the role and is accessible to all FPA officers, employees and contractors.
- 4.3. A report to a Whistle-blower Protection Officer may be anonymous, but must be made in good faith and must contain reasonable supporting details or evidence of the conduct.

5. Confidentiality

- 5.1. Subject to paragraph 5.2 below, the Company will protect the identity of the Reporting Person who made

the report in good faith. Such information, will be held, to the extent legally permissible and reasonably practicable, in the strictest confidence, both by the Company and by the Reporting Person who made the report in good faith.

- 5.2. It must be appreciated that the investigation process, including any report that may have to be made to the police, may reveal the source of the information, and a statement by the Reporting Person may be required as part of the evidence.

6. Safeguards

- 6.1. The Company recognizes that the decision by the employee to report any one or more of the matters set out in Paragraph 3 above, may be a difficult one to make, including concerns of reprisals by those responsible for such matters. The Whistle-blower Protection Officer will protect the interests of the Reporting Person in accordance with this Policy, the law and FPA policies.
- 6.2. The Company will not tolerate harassment or victimization of any employee, and will ensure that such employee who makes a disclosure in good faith:
 - (a) will not be penalized or suffer any adverse treatment for doing so; and
 - (b) will be protected to ensure that the employee is not personally disadvantaged by having made the report, including, if necessary, filing an appeal to the Finance Committee.
- 6.3. If a Reporting Person considers that he/she has been disadvantaged by reason of making a report, should contact the Whistle-blower Protection Officer or may refer the matter directly to the Chief Executive Officer.
- 6.4. However, any employee who makes a report recklessly, without having reasonable grounds for believing it to be substantially true, or makes it for purposes of personal gain, or maliciously, may be subject to appropriate action by the Company.
- 6.5. The Company wishes to maintain an open and transparent culture and to this end, disclosures made in good faith and for the benefit of the Company will be considered seriously. To facilitate effective investigation, a Reporting Person must be prepared to assume responsibility for his/her actions.

7. Communications and actions

- 7.1. A Reporting Person is encouraged to state his/her name, contact details and relationship or interest, if any, in connection with the concerns raised. The Company may need to contact the Reporting Person for further details in order to proceed with any investigation or other appropriate action. However, in cases of anonymous reports where information provided is comprehensive and deemed sufficient to warrant an investigation, the Company may decide to proceed with an investigation.
- 7.2. Concerns are better raised in writing, in the form set out in Attachment 1. If it is not convenient to place the concern in writing, a Reporting Person may contact the Whistle-blower Protection Officer directly.
- 7.3. If the Whistle-blower Protection Officer is not in a position of independence, another Officer who is independent will undertake the investigation.
- 7.4. The Channel of Communication is set out in the chart in Attachment 2.
- 7.5. Where a report concerning one or more of the matters set out in Paragraph 3 is received through channels other than as set out in Paragraph 4, it will be forwarded to the Whistle-blower Protection Officer for review in accordance with this Policy.
- 7.6. The action that may be taken by the Company will depend on the nature of the disclosure made by the Reporting Person. The concern raised, depending on the gravity of the matter, may be:
 - (a) investigated internally;
 - (b) referred to the Australian Federal police;

- (c) referred to internal or external auditors; and/or
- (d) form the subject of an independent enquiry (FPA may pass on details of the revelation or identity of the Reporting Person to Australian Securities and Investments Commission, Australian Prudential Regulation Authority or the Australian Federal Police without asking the permission of the Reporting Person).

Some concerns raised may be resolved by agreed action without the need for investigation.

- 7.7. All reports will be kept confidential and as soon as reasonably practicable and to the extent legally permissible, the Company will write to the Reporting Person who has reported the matter in good faith:
- (a) acknowledging that the concern has been received;
 - (b) requesting for further information from the Reporting Person;
 - (c) informing the Reporting Person whether further investigations will take place, and if not, the reason for not proceeding further; and/or
 - (d) advising the status or outcome of any investigation.

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WHISTLE-BLOWING POLICY
REPORT

1.	Name: *Designation: *Business Unit:
2.	History of the concern(s) giving names, dates, places, relationship or interest in connection with the concern(s), and other relevant details and information, where possible.
3.	Reasons for concern(s).

Signature _____

Name _____

ID/Passport No _____

Contact No. _____

Email _____

Address _____

Date _____

* For employees only

Attachment 2

FRASERS PROPERTY AUSTRALIA GROUP

WHISTLE-BLOWING POLICY CHANNEL OF COMMUNICATION

