

Speak Up Policy

Document Management

Version Control	Date	Description of change
V.1.0	21/02/2019	Original copy
V.201903.1	27/03/2019	Minor amendments Approved by Board 27 March 2019
V.201907.1	23/07/2019	Amendments in accordance with <i>Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019</i> Approved by Board 23 July 2019
V.201912.1	10/12/2019	Minor amendments Clarification of how to make anonymous reports

1 Objective, Purpose and Roles & Responsibilities

1.1 Objective

Prospa is committed to promoting and supporting a culture of honesty, corporate compliance and ethical behaviour. This Speak Up Policy is one of a number of policies that promote a culture of ethical behaviour within Prospa, including the Code of Conduct which reinforces our culture of doing what is right.

Prospa is also committed to the highest standards of conduct, transparency and ethical behaviour in all of its activities. Prospa encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving Prospa's staff and businesses, and will ensure that those persons who make a report shall do so without fear of intimidation, disadvantage or reprisal.

This policy has been established for the following reasons:

- to encourage the reporting of matters that are in breach of Prospa's standards of conduct and ethics;
- to provide a clear framework within which to report these matters;
- to promote a healthy and safe working environment;
- to reinforce the perception and the reality that Prospa is committed to, and serious about, its corporate governance obligations; and
- to confirm Prospa's commitment to protecting each Reporting Stakeholder from retaliation or adverse action as a result of reporting a matter.

1.2 Scope

This Policy applies to all Stakeholders who wish to report Reportable Conduct regarding Prospa's activities.

The definition of Reportable Conduct is set out in Clause 2 and should be considered prior to making a report.

This Policy does not apply to personal employment or workplace grievances. Such matters would include any complaints that relate to an employee's employment which impacts upon the employee personally, any interpersonal conflicts between the reporting employee and another employee or any complaints of injustice in the assessment of any employee's performance or disciplinary procedures.

This Policy does not prevent a Stakeholder from reporting Reportable Conduct to a regulator under an applicable law or prudential standard.

1.3 Roles & Responsibilities

Prospa values Stakeholder assistance in maintaining its culture of honesty, corporate compliance and ethical behaviour. It is expected that Stakeholders will report all known, suspected or potential cases of Reportable Conduct in accordance with this Policy.

A person considering making a report under this Policy is obliged to act in good faith and have reasonable grounds for believing the disclosure is Reportable Conduct. Persons

making a report under this Policy will not be penalised if the information turns out to be incorrect, however, reports must not be made if the person making the report knows that the disclosure is not true, or that it is misleading.

Allegations which are vexatious, malicious, motivated by revenge, motivated by personal (or business) gain or motivated by a desire to harm the reputation of another could have significant effects on Prospa's reputation and the reputations of other Stakeholders and could also cause a 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.

2 Terms & Definitions

2.1 For the purposes of this Policy, "**Prospa**" includes Prospa Group Limited and each of its subsidiaries and related bodies corporate.

2.2 What is Reportable Conduct?

Reportable Conduct is any misconduct, or improper state of affairs or circumstances relating to Prospa. This may include conduct that you have reasonable grounds to believe::

- (a) is dishonest, fraudulent or corrupt;
- (b) is illegal;
- (c) is unethical or in breach of Prospa's policies and codes of conduct;
- (d) is potentially damaging to Prospa, its business, its customers or any employees or third parties;
- (e) constitutes an abuse of authority;
- (f) involves harassment, discrimination or bullying;
- (g) may cause financial loss to Prospa;
- (h) may cause reputational damage to Prospa or its business; or
- (i) involves any other kind of impropriety.

Examples include insider trading, bribery or money laundering, improper use of company property or funds or the use of improper accounting, internal control, actuarial, audit or tax methods.

2.3 Who is a Stakeholder?

Stakeholders include anyone who is or has been:

- (a) a director of Prospa;
- (b) an officer of Prospa;
- (c) an employee of Prospa;
- (d) a contractor of Prospa;

- (e) a supplier of goods or services to Prospa (whether paid or unpaid) ("**Supplier**"); and
- (f) an employee of a Supplier (whether paid or unpaid);
- (g) a relative of any individual referred to in paragraphs (a) to (f) above; and
- (h) a dependant of any individual referred to in paragraphs (a) to (f) above, or of such an individual's spouse.

2.4 The role of the Speak Up Protection Officers

Prospa's Speak Up Protection Officers ("**Protection Officers**") are designated Prospa representatives tasked with the responsibility of protecting and safeguarding the interests of Reporting Stakeholder within the meaning of this Policy. They will have access to independent financial, legal and operational advisers as required. The Protection Officers are:

- The Chief Executive Officers;
- Group Executive, People & Culture;
- Chief Financial Officer;
- Chair of the Audit and Risk Committee;
- General Counsel; and
- Head of Risk.

The Protection Officers may be contacted via email at whistleblowing@prospa.com or through that person's individual email address.

The Protection Officer is responsible for appointing another Protection Officer to assist in reviewing the report and referring the matter to an appropriate Speak Up Investigation Officer for investigation.

When the investigation is finalised, the Protection Officers must reach a decision and provide recommendations to the Audit and Risk Committee ("**ARC**").

The ARC must refer the results of any material incidents to the Board. If the ARC considers the subject matter of any investigation to be particularly high risk, the matter must be referred to the Board as a matter of urgency.

2.5 What is a Speak Up Investigation Officer?

Prospa's Speak Up Investigation Officers ("**Investigation Officers**") are designated Prospa representatives tasked with the responsibility of conducting investigations into Reports received from a Reporting Stakeholder. Their role 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. The Investigation Officer must report back to the designated Protection Officers with the results of the investigation.

The Investigation Officers will be appointed by the Protection Officers on a case by case basis, depending on the nature of the report. They will always be an independent party who is not associated with the area under investigation and may be a manager once removed from the Reporting Stakeholder as long as they are not implicated in the report.

2.6 Who is a Reporting Stakeholder?

A Reporting Stakeholder is any Stakeholder, whether anonymous or not, who attempts to make or wishes to make a report of Reportable Conduct in accordance with this Policy and who wishes to avail themselves of protection against reprisal for having made the report.

3 Guidelines & Process

3.1 How do I make a report under this Policy?

A Reporting Stakeholder may make a report of any suspicion of Reportable Conduct through any of the following channels:

- verbally or in writing to their immediate supervisor or department manager;
- verbally or in writing to a Protection Officer.

A Reporting Stakeholder may make a report using the email address whistleblowing@prospa.com.

3.2 What if I'm not sure whether it is Reportable Conduct?

You may wish to first discuss any suspected Reportable Conduct informally with your immediate supervisor, department manager or human resources advisor in order to determine whether Reportable Conduct has occurred. This is an opportunity to clarify the incident, ask questions and determine whether the matter comes under this Policy.

These discussions and your identity will remain confidential however, in the event that a formal report is not made, Prospa may nevertheless be compelled to act on the information provided if that information suggests that Reportable Conduct has occurred or may occur.

3.3 What information should I include when making a report?

When making a report under this Policy, you should provide as much detail as possible regarding the Reportable Conduct.

This should include:

- The names of any Stakeholders involved;
- A specific statement of the concern/Reportable Conduct;
- Dates and times of when any Reportable Conduct was observed;
- Specific details of any transactions involved; and
- Copies of any documents which are evidence of the Reportable Conduct.

3.4 What happens after I have made a report?

All reports of Reportable Conduct will be treated seriously and be the subject of a thorough investigation with the objective of locating evidence that either substantiates or refutes the claims/allegations made by the Reporting Stakeholder.

Investigations are to be undertaken by the Investigation Officers.

All investigations will be conducted in a manner that is consistent with the rules of natural justice and devoid of bias or prejudice against the Reporting Stakeholder or any person against whom the allegation is made. Reporting Stakeholders who have disclosed Reportable Conduct will generally be given feedback, subject to any privacy, confidentiality or legal concerns.

All reports of Reportable Conduct will be reported to the Audit and Risk Committee, either as part of the Speak Up Register, or as standalone agenda items in circumstances where the Protection Officers determine this is warranted or necessary. Matters that considered to be serious or high risk will be reported to the Board.

4 Reporting Stakeholder protection

4.1 What protection is given to a Reporting Stakeholder?

Prospa recognises that “whistleblowing” can be a very stressful and difficult thing to do. Provided that you have reasonable grounds to suspect the Reportable Conduct and that you have not yourself engaged in serious misconduct or illegal conduct, to the maximum extent possible you will not be subject to disciplinary sanctions by Prospa in relation to any matters that you report.

In addition, there are laws that provide additional protections for certain disclosures by people who make them in accordance with the provisions of that legislation. These protections are designed to encourage people to make disclosures of Reportable Conduct. The relevant Australian laws are the *Corporations Act 2001* (Cth), Part 9.4AAA (“Protection for Whistleblowers”) and the ASX Corporate Governance Principles and Recommendations, 4th Edition.

4.2 Will my identity be protected?

All disclosures of Reportable Conduct by a Reporting Stakeholder will be treated in the strictest of confidence and all reasonable steps will be taken to protect the identity of the Reporting Stakeholder where a report of Reportable Conduct is made in good faith.

Prospa will only disclose a Reporting Stakeholder’s identity where:

- (a) the Reporting Stakeholder consents to the disclosure of his or her identity; or
- (b) the disclosure is required or authorised by law.

Any supervisor or manager who receives a Reporting Stakeholder report must not disclose that report to anyone other than a Speak Up Protection Officer or the Chair of the Audit and Risk Committee. Unauthorised disclosure of the Reporting Stakeholder’s identity or information from which the identity of the Reporting Stakeholder could be inferred will be regarded as a disciplinary matter and will be dealt with in accordance with Prospa’s disciplinary procedures.

Whilst every effort is taken to protect the anonymity of the Reporting Stakeholder, it is possible that someone might deduce a Reporting Stakeholder’s identity without there having been a breach of confidentiality, if the nature of the report points to one particular

individual having made it, or otherwise as a consequence of the nature of the investigatory process.

4.3 Can I make a report anonymously?

Reporting Stakeholders may make a report under this Policy anonymously. Anonymous reports may be made by post to one of the Protection Officers (Level 1, 4-16 Yurong St, Darlinghurst) or by email to whistleblowing@prospa.com from a non-identifying personal email account using a non-corporate device.

Prospa encourages Reporting Stakeholders to share their identity as this will make it easier to address the disclosure, however Reporting Stakeholders are not required to disclose their identity. Any report provided on an anonymous basis will be investigated in the same way as a report received from an identified Reporting Stakeholder. However, without the identity of the Reporting Stakeholder being known, there may be some practical limitations to the conduct of the investigation.

4.4 Will my report be kept confidential?

In order to effectively carry out investigations, it may be necessary to reveal, on a confidential basis, the nature of the Reportable Conduct disclosed by the Reporting Stakeholder to those with a 'need to know' – including those involved in the investigation process.

It may also be necessary in most cases to disclose the facts of the matter to any and all person(s) who may be the subject of the allegation, thereby ensuring that they are afforded an opportunity to defend themselves against the allegations. This does not include disclosing the identity of the Reporting Stakeholder.

All files relating to a report of Reportable Conduct will be kept secure, and all information received from a Reporting Stakeholder will be held in confidence. Files and information from the Report will only be disclosed to a person who is not connected with the investigation if:

- (a) the Reporting Stakeholder has been consulted and has consented to the disclosure, or
- (b) it is required or permissible by law.

4.5 How will Prospa safeguard my interests?

Prospa will safeguard the interests of a Reporting Stakeholder having regard to this Policy, the Australian Standard on Whistleblower Protection Programs, and any other applicable policies and laws.

In particular, Prospa will take whatever action is possible consistently with this Policy to make sure that a Reporting Stakeholder is not personally disadvantaged or suffers any detriment for making a report. Such detriment may include:

- (a) dismissal
- (b) alteration to position
- (c) discrimination or disadvantage (both personal and financial)

- (d) harassment, bullying or intimidation
- (e) injury or harm (both physical and psychological)
- (f) damage to reputation
- (g) any form of current or future bias
- (h) conduct that would constitute retaliation.

If a Reporting Stakeholder believes they have been the subject of any such detriment as a consequence of making a report under the Policy, and the matter cannot be resolved by management or the Protection Officers, the matter will be referred to the Chair of the Audit and Risk Committee. If necessary, the matter may be referred to an independent third party for mediation.

Any person found to be acting in breach of the provisions in this Policy will be subject to disciplinary procedures, up to and including the termination of employment or engagement with Prospa.

4.6 What if I have been involved in the Reportable Conduct?

Making a report may not protect the Reporting Stakeholder from any consequences that result from involvement in the Reportable Conduct itself. A person's liability for their own involvement in Reportable Conduct is not affected by their reporting of that conduct under this Policy. However active cooperation in the investigation, an admission and remorse may be taken into account when considering disciplinary or other action.

4.7 Reporting to regulators

Nothing in this Policy is intended to restrict any Reporting Stakeholder from disclosing Reportable Conduct, providing information to, or communicating with a government agency, law enforcement body or a regulator in accordance with any applicable law, regulation or prudential standard that may apply.

5 General

5.1 Updating this Policy

The General Counsel and the Audit and Risk Committee of Prospa will monitor and review the effectiveness of this Policy on an annual basis.

This Policy can only be amended with the approval of the Audit and Risk Committee.

5.2 Records

The Group Executive, People & Culture, will maintain a record of all matters raised under this Speak Up Policy and actions taken under the policy.

5.3 Access to this Policy

This Policy will be made available on Prospa's intranet and website.

