

# Whistleblower Policy

July 2023



## Overview

A safe and supportive environment in which all team members are respected and supported is critical to our long-term success. At Navalo Financial Services Group Limited ('Navalo'), we value integrity and encourage everyone to "call it out" when they are witness to or have evidence of suspected or actual misconduct or wrongdoing. This Policy should be read with the Navalo Code of Conduct.

This Policy has been designed to comply with the *Treasury Laws Amendment (Enhancing Whistle-blower Protections) Act 2019* (Cth) and the *Corporations Act 2001* (Cth) ('Corporations Act'). This Policy is intended to achieve the following outcomes:

- Encourage all staff to disclose gross misconduct or wrongdoing where they have reasonable grounds to suspect a serious breach of policy or unlawful activity has occurred.
- Minimise the risk of unlawful, corrupt or other improper conduct occurring within Navalo.
- Protect individuals who disclose reasonably suspected misconduct or wrongdoing without fear of reprisal, dismissal or discriminatory treatment.
- Assist in ensuring that such matters are identified and dealt with appropriately.

Navalo is committed to promoting this Policy actively and regularly and will provide upfront and ongoing training to all staff as required.

## Application

This Policy applies to all personnel of Navalo Financial Services Group Limited ('Navalo') and all personnel working within the Navalo group of companies ('Navalo Group') and any brands operated by Navalo and the Navalo Group from time to time. This includes officers, members of Navalo's board of directors ('Board'), all current and former employees, consultants, contractors and representatives, and the spouses and officers of these individuals. For the purposes of this Policy, these persons are all **Eligible Whistle-blowers**.

## Availability and Training

A copy of this Policy is available at [www.navalo.com.au/investors/corporate-governance](http://www.navalo.com.au/investors/corporate-governance)

A copy of the Policy is provided to all new starters during onboarding. Relevant training is included as part of employee induction and on an ongoing basis.

# Call it out

## What to call out

All Eligible Whistle-blowers are encouraged to disclose gross misconduct or wrongdoing, where they have reasonable grounds to suspect something unlawful or improper has taken place. Examples of misconduct or wrongdoing which should be disclosed under this Policy, whether actual or suspected may include matters that relate to business behaviour and practices that may cause consumer harm such as:

- dishonest, fraudulent or other unethical conduct in breach of Navalo's Code of Conduct;
- illegal, corrupt or an irregular use of Navalo's funds;
- oppressive, discriminatory or grossly negligent behaviour;
- an unsafe work-practice;
- a serious breach of Navalo's policies (including the protections afforded to Eligible Whistle-blowers under this Policy);
- an improper or misleading practice regarding accounting or financial reporting;
- a failure to comply with any applicable legal or regulatory obligation;
- a serious risk to public safety, the financial system or the environment;
- a 'disclosable matter' under s1317AA of the Corporations Act; and
- a deliberate concealment of any conduct above, (each a 'Disclosable Matter').

## What not to call out

Not all matters will qualify for protection under this Policy, but could be protected under other legislation, such as the *Fair Work Act 2009* (Cth). A disclosure that relates solely to a personal work-related grievance does not constitute a "Whistleblower Report", and therefore does not qualify for protection under the Corporations Act.

Personal work-related grievances are generally grievances relating to current or former employment or engagement of an individual (or that of a relative or dependent) that have personal implications for them solely but do not have any other significant implications for Navalo or relate to any conduct about a disclosable matter. These include interpersonal conflicts between employees, or a decision relating to employment or engagement, such as a transfer, promotion or disciplinary action.

Any personal work-related grievances should be raised with your people leader or member of the executive leadership team.

## Who to 'call it out' to

The Navalo General Counsel performs the role of **Whistle-blower Protection Officer ('WPO')** and the **Whistle-blower Investigation Officer ('WIO')** role for the purpose of this Policy. The Navalo General Counsel may engage additional resources where appropriate to assist in conducting investigations.

The WPO has the responsibility of protecting and safeguarding the interests of Eligible Whistle-blowers within the meaning of this Policy. In the unlikely event that the WPO is the subject of the Whistleblowing disclosure, the Navalo Chief Executive Officer will fill the role of WPO and WIO (or will appoint an appropriate delegate to carry out the WIO role).

**The WPO** is responsible for ensuring any whistleblowing disclosures are managed according to the Policy and providing support as required.

## How to 'call it out'

If an Eligible Whistle-blower becomes aware of misconduct or wrongdoing, then it must be called out. Eligible Whistle-blowers can provide their name and contact details when they report. They can also report anonymously. Disclosure may be made in any of the following ways:

### Internal Disclosures

Eligible Whistle-blowers internal to Navalo, who would like to have a confidential discussion about their concerns or make a disclosure about misconduct or wrongdoing should:

- contact their manager; or
- contact the WPO directly in the first instance to discuss their concerns; or
- complete the 'Call it out' form (available on the Company Intranet).

This will be automatically sent to the WPO for review.

Alternatively, disclosures can be made to a member of the executive leadership team or the Board.

Where possible, disclosures should provide specific, adequate and pertinent information with respect to, among other things, dates, places, persons, witnesses, amounts, and other relevant information, in order to allow for a reasonable investigation to be conducted.

### External Disclosures

Eligible Whistle-blowers external to Navalo may contact the WPO through one of the following channels:

Email: [integrity@navalo.com.au](mailto:integrity@navalo.com.au)

Telephone: [1300 338 496](tel:1300338496)  
(Request to speak to the Navalo General Counsel).

Alternatively, disclosures can be made to a member of the executive leadership team or the Board.

## Disclosure to external bodies

Eligible Whistle-blowers are also entitled to make disclosures of reasonably suspected misconduct or wrongdoing to their own legal advisers, regulatory bodies and/or external parties, as well as to members of Commonwealth, state or territory parliaments (parliamentarians) where the disclosure is a matter of significant public interest disclosure or an emergency disclosure. In addition, there may be circumstances where Navalo is required to disclose the information received from a Whistleblower to a court or tribunal, where the court or tribunal considers it necessary in the interests of justice or to give effect to the whistleblower provisions in the Corporations Act.

Nothing in this Policy should be interpreted as restricting an Eligible Whistle-blower from raising issues or providing information to an external party, in accordance with any relevant law or regulation.

The Eligible Whistle-blower may also contact the WPO to discuss the incident. If the WPO is the subject of the whistleblowing disclosure, the Eligible Whistle-blower may contact the Navalo Chief Executive Officer.

# Investigation

## Investigation Process

Disclosures raised by Eligible Whistle-blowers must have reasonable grounds. The WPO will determine if the information disclosed warrants investigation or verification and may take further action. Investigations are conducted fairly, independently (without bias) and in strict confidence.

When possible and appropriate, a person being investigated will have an opportunity to respond to the information in the report that involves them.

The WPO will acknowledge receipt of the information disclosed and where possible, provide updates on the progress of the investigation. All Eligible Whistle-blowers must maintain confidentiality of all such disclosures, and not disclose details to any person.

Navalo is committed to protecting the wellbeing, and ensuring the fair treatment, of all its employees, including those who are mentioned in disclosures made under this Policy. If any employee requires additional support in relation to responding to an investigation or allegation, they may contact the Navalo Chief Executive Officer) or access the Employee Assistance Program.

All disclosures of misconduct or wrongdoing will be treated seriously and thoroughly investigated by, or at the direction of, the WPO with the objective of locating evidence that either substantiates or refutes the claims made by the Eligible Whistle-blower.

Following a disclosure of misconduct or wrongdoing, either internally or externally, the following procedure is to be followed:

- The WPO will review the issue of concern and determine the appropriate manner of investigation. This will include determining what resources are needed and securing access to those resources, including where necessary the assistance of other employees or external professional help (including lawyers, accountants, forensic analysts or operational experts);
- The WPO will conduct or direct the investigation, consider appropriate process/control improvements (risk assessments, audits, etc.) and prepare an investigation report; and
- Where possible, the WPO will also advise and debrief the Eligible Whistle-blower following the completion of the investigation.

## Investigation Findings

At the end of the investigation, the WPO will report their findings to the Board who will determine the appropriate response. This response will include addressing any unacceptable conduct and taking remedial action required to prevent any future occurrences of the same misconduct or wrongdoing.

In the event of the WPO being the subject of an investigation or disclosure, the Navalo Chief Executive Officer will determine the report and corrective measures. All investigation outcomes will be reported to the Navalo Board.

Where allegations are substantiated, disciplinary measures may be taken including termination of employment. Where allegations of misconduct or wrongdoing made against another person cannot be substantiated, that person will be advised accordingly and will be entitled to continue in their role as if the allegations had not been made.

## Anonymity

The identity of the Eligible Whistle-blower will be kept strictly confidential by the WPO unless:

- The Eligible Whistle-blower consents to the disclosure of their identity; or
- Disclosure of the identity of the Eligible Whistle-blower is required to be made to ASIC, APRA, or the Australian Federal Police, or to a lawyer for advice about the whistle-blower protections.

Anonymous disclosures of reasonably suspected misconduct or wrongdoing will still be protected under the Policy. As will those that turn out to be incorrect but that were made in good faith.

Any team member (including the WPO) who discloses the identity of the Eligible Whistle-blower without prior agreement (unless permitted by law) may face disciplinary action under Navalo's Disciplinary and Dismissal Policy up to and including dismissal.

## Whistle-blower Protection

An Eligible Whistle-blower who discloses reasonably suspected misconduct or wrongdoing, will not be penalised or personally disadvantaged because of their disclosure. Navalo will not tolerate any instances of Eligible Whistle-blowers being:

- dismissed;
- demoted;
- subjected to any form of harassment and persecution; or
- discriminated against.

An Eligible Whistle-blower who believes they or their family, have been victimised as a result of their status as a whistle-blower, should immediately report the matter to the WPO.

Any Navalo personnel who are found to have dismissed, demoted, harassed, or discriminated against an Eligible Whistle-blower may be subjected to disciplinary measures, including termination of employment.

Eligible Whistle-blowers may be entitled to the following legal protections:

- identity protection (confidentiality);
- protection from detrimental acts or omissions;
- compensation and remedies; and
- civil, criminal and administrative liability protection.

Disclosures that are not about misconduct or wrongdoing do not qualify for protection under the Corporations Act.

This Policy and its protections do not extend to disclosures about personal employment or workplace grievances such as interpersonal conflicts, or transfer, promotion, or disciplinary decisions.

An Eligible Whistleblower can still qualify for protection even if their disclosure turns out to be incorrect.

## False Disclosures

Eligible Whistle-blowers must have reasonable grounds for making disclosures about misconduct or wrongdoing.

Eligible Whistle-blowers must ensure as far as possible, that disclosures are factually accurate, complete, from firsthand knowledge, presented in an unbiased fashion (and any possible perception of bias of the Eligible Whistle-blower is disclosed), and without material omission.

Deliberate false disclosures will not be tolerated by Navalo and may result in disciplinary proceedings, including summary dismissal.

## Policy Review

Navalo will periodically review this Policy to ensure that it is operating effectively and make any changes as required. The Navalo General Counsel will communicate any amendments to employees as appropriate.