



Whistleblower Policy

PURPOSE

AKD (the Company) strives to operate with a culture of ethical and appropriate corporate behaviour in all our business activities. This includes ensuring that the Company acts with integrity, honesty and in accordance with good governance principles.

This policy supports this by:

- promoting a workplace environment where everyone feels safe, secure and confident to raise concerns;
- ensuring that the Company has sound procedures to allow all workers and their families to identify and report genuine concerns about potential Misconduct or any improper state of affairs pertaining to the Company, without fear of reprisals;
- ensuring all employees and officers of the Company are aware of the protections available under this policy and Whistleblower Laws; and
- provide a clear process for receiving, handling and investigating disclosures.

SCOPE

This Policy applies to the Company and all its subsidiaries and entities that it controls.

This policy applies to and provides protections to a Discloser(s).

You are a Discloser and entitled to protection under the *Corporations Act 2001* (Cth) (**Corporations Act**) and, if applicable, under the *Taxation Administration Act 1953* (Cth) (**Taxation Administration Act**) if:

- you are an Eligible Whistleblower; and
- you have disclosed (or intend to disclose) a Protected Matter to a Recipient or to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA) or another entity prescribed under the Corporations Act.

An Eligible Whistleblower is a person who is, or has been, any of the following:

- AKD's current and former employees and officers;
- Contractors and suppliers to AKD including the employees of contractors and suppliers, including current and former employees;
- Relatives, dependants or spouses of the above.

The policy is not incorporated into, nor is a term of any contract of employment or other engagement with the Company.

In this policy:

Protected Matters refers to the types of matters outlined at section 1 below, which are protected by Whistleblower Laws and the terms of this policy.

Whistleblower Laws refers to the protections contained in Part 9.4AAA of the Corporations Act 2001.

POLICY

Where information is disclosed relating to a “protected matter”, and it has been made under the Corporations Act, then the person making the disclosure is a Discloser in relation to AKD and may be entitled to protections. AKD takes all reports of Misconduct seriously and anyone who has information about Misconduct is encouraged to raise it under this Policy.

The way that AKD will respond, including the investigation process and the protections that the Policy implements, will depend on the nature and circumstance of the disclosure.

A disclosure is protected by Whistleblower Laws if:

1. the disclosure relates to Protected Matters;
2. the information is disclosed by a Discloser identified in the Scope of this policy; and
3. the disclosure is made to one of the persons identified and in accordance with section 3

All the above 3 conditions must be satisfied for a disclosure to be protected by Whistleblower Laws. To qualify for protection, the disclosure must be made in accordance with and meet the requirements of this Policy.

1. PROTECTED MATTERS

The types of disclosures or matters which are protected are those where the Discloser has reasonable grounds to suspect that the information disclosed concerns Misconduct, or an improper state of affairs or circumstances, in relation to the Company or its related bodies corporate.

Misconduct includes actual or potential misconduct and includes:

- Fraud, negligence, default, bribery or corruption;
- Criminal conduct;
- Conflicts of interest;
- Financial fraud or mismanagement;
- Anti-competitive behaviour;
- Breach of laws or regulations;
- Conduct in breach of environmental protection laws or occupational health and safety laws;
- Conduct likely to damage the financial position or reputation of AKD;
- Deliberate concealment of any potential or actual misconduct.
- Conduct in breach of a law of the Commonwealth which is punishable by imprisonment for 12 months or more; and/or
- Conduct which represents a danger to the public or the financial system.

The disclosure of information related to a personal work-related grievance is not generally protected by Whistleblower Laws nor within the scope of this Policy. Examples of personal work-related grievances include:

- An interpersonal conflict between the person making the disclosure and another employee;
- A decision that does not involve a breach of workplace laws;
- A decision about the terms and conditions of employment or former employment of the Discloser;
- A decision about engagement, transfer or promotion of the Discloser;
- A decision to suspend, discipline or terminate the employment of the Discloser.

2. REPORTING A PROTECTED MATTER

Persons may disclose Protected Matters by submitting a written complaint or report and any relevant documentation to one of the persons identified in Section 3 below.

When making a disclosure, you should provide as much information as you have including details of the misconduct, the people involved, dates, locations and any documents or other evidence that may exist.

If the disclosure is not made to one of the identified recipients below, you may not qualify for protection as a whistleblower.

Complaints or reports made under this Policy must remain confidential and not to be disclosed to anyone unless for the purposes of receiving legal advice in regard to your protections under this policy.

Information received from anyone making a disclosure will be held in the strictest confidence. Later in this Policy we set out the protections that are available.

3. WHO CAN A PROTECTED MATTER BE DISCLOSED TO?

Recipient

AKD has appointed the following people as Recipients to whom disclosures can be made:

- Chief Executive Officer, ph: (03) 5231 9100 email: shane.vicary@akd.com.au
- Chief Financial Officer; ph: (03) 5231 9100 email: glen.darroch@akd.com.au
- General Manager- Human Resources ph: (03) 5231 9100 email: clark.rodger@akd.com.au

If you do not feel comfortable or able to contact the people in these positions, AKD has appointed an external third-party contact. You may choose to make a disclosure to:

- Company Secretary Sam Butcher By Phone: (03)5231 9100 By email: sam.butcher@drascombe.com.au

Alternatively, marked as confidential you can post your disclosure to 7-15 Forest Street, Colac, Vic 3250 and address to one of the recipients above.

Anonymous Disclosure

You are encouraged to provide your name when making a disclosure because it will make it easier for AKD to respond to the disclosure and obtain further information from you. However, you are not required to disclose your identity.

If you choose not to disclose your identity, your disclosure will be considered in the same way as if you had told us your identity. However, if you do not provide sufficient information and AKD does not know your identity, it may not be possible for AKD to investigate the matter. Whatever happens, you are still entitled to the protections under the law as if you had made a protected disclosure.

Disclosure To External Parties

A disclosure of a Protected Matter to a journalist or member of State or Federal Parliament will be protected by Whistleblower Laws only if it qualifies for the public interest requirements or emergency requirements outlined in legislation and as summarised below.

Public interest disclosures

A disclosure of Protected Matters to a member of State or Federal Parliament or journalist will be protected by Whistleblower Laws if all of the following requirements are satisfied:

- the Discloser has previously made a disclosure of the information to a Recipient outlined above and pursuant to this policy;
- at least 90 days have passed since the previous disclosure was made;
- the Discloser does not have reasonable grounds to believe that action is being or has been taken to address the previous disclosure;
- the Discloser has reasonable grounds to believe that making a further disclosure of the information to a member of Parliament or journalist would be in the public interest;
- the Discloser has given the Company written notification that identifies the previous disclosure and states that the Discloser intends to make a public interest disclosure; and
- the extent of information disclosed is no greater than is necessary to inform the journalist or member of Parliament of the relevant misconduct or improper state of affairs.

Emergency Disclosures

A disclosure of Protected Matters to a journalist or member of State or Federal Parliament will be protected by Whistleblower Laws if all of the following requirements are satisfied:

- the Discloser has previously made a disclosure of the information to a Recipient outlined above and pursuant to this policy;
- the Discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- the Discloser has given the Company written notification that identifies the previous disclosure and states that the Discloser intends to make an emergency disclosure; and
- the extent of information disclosed is no greater than is necessary to inform the journalist or member of Parliament of the substantial and imminent danger.

4. FALSE OR MISLEADING DISCLOSURES

A Discloser is expected to have reasonable grounds for making a disclosure. If it is found that Discloser knew that the disclosure was not true or misleading or a false report, this may be subject to disciplinary action being taken. There may also be legal consequences if a report is knowingly false.

5. INVESTIGATIONS

The Recipient will refer Protected Matters for investigation to determine whether Misconduct or some other improper state of affairs exists.

The investigation will be conducted and/or lead by the Recipient or may alternatively decide to:

- appoint an appropriately qualified and impartial person or entity to investigate the relevant matters; or
- refer Protected Matters directly to ASIC, APRA or the Australian Federal Police.

Whilst every investigation process will differ according to the relevant circumstances, the investigation will ordinarily ensure that appropriate enquiries are made to determine whether:

- a) the allegations are substantiated; and
- b) responsive action needs to be taken in order to address any established misconduct or other improper state of affairs.

Please be aware that while every report is assessed, not all reports will result in an investigation. On receipt of a report, a decision will be made about whether there should be an investigation.

Reports are treated confidentially and people making the disclosures will be offered the protections provided by legislation.

The investigator will keep in contact with the Discloser and if it is appropriate, will advise the Discloser about how AKD has decided to respond to the disclosure including whether it will be investigated.

Sometimes it may not be appropriate to provide this information, or it may not be possible where a disclosure has been made anonymously and the person making the disclosure does not maintain contact.

Persons to whom the disclosure relates will be informed of the allegation at an appropriate time and provided with an opportunity to respond unless there are confidentiality or other reasons for not doing so. The identity of the discloser will be protected as outlined in this policy.

All employees and service providers will be required to cooperate fully with any investigation that may be undertaken.

Investigation outcomes

The results of an investigation will be formally recorded in writing in a formal internal report that will remain confidential and is AKD's property. All information, documents, records and reports relating to the investigation will be securely and confidentially stored.

Disclosers will generally be informed of the outcome of the investigation unless it is not appropriate that the information be provided. Where appropriate, persons to whom the disclosure related will be informed of the findings from an investigation. The report will not be provided to either a discloser or the person or persons subject to an investigation.

If an investigation identifies a breach of laws or AKD's policies and procedures, appropriate disciplinary action may be taken including but not limited to possible termination of employment. Legal proceedings may also be instigated.

The Company will keep a confidential register of Disclosures. A summary of disclosures made under this Policy will be provided to the Board at least annually but will not identify individual disclosers. It will instead provide a summary of the types of issues raised.

6. PROTECTIONS AND SUPPORT FOR PROTECTED WHISTLEBLOWERS

Confidentiality

Where a disclosure is protected by Whistleblower Laws, the Laws prohibit persons from disclosing the identity of a Discloser or disclosing information that is likely to lead to the identification of the Discloser.

Persons may only disclose the identity of a Discloser with the Discloser's consent or to ASIC, APRA, the AFP or a legal practitioner for the purposes of obtaining legal advice about the Whistleblower Laws.

Persons may also disclose the existence of the Protected Matters (without disclosing the identity of the Discloser) to the extent necessary for the matters to be investigated, provided all reasonable steps are taken to reduce the risk that the Discloser's identity can be discovered. These disclosures may include disclosures to:

- Directors, Company Secretary, Chief Executive Officer or the Chief Financial Officer
- HR or other managers to make inquiries or to conduct investigations or order external investigations as is deemed appropriate; and
- disclosures to respondents to complaints to ensure that the person/s against whom allegations are made are given the opportunity to respond to any allegations.

If a discloser's identity is disclosed other than in the circumstances set out above, the discloser is able to make a complaint to AKD about the breach of confidentiality. The discloser is also able to lodge a complaint with a regulator such as ASIC or APRA.

Any breach of these confidentiality protections attract significant fines for both individuals and companies.

Immunity for Discloser

If a Discloser makes a disclosure protected by Whistleblower Laws, the Discloser cannot be subject to any civil or criminal liability for making the disclosure and cannot be subject to any contractual breach or other civil claim on the basis of the disclosure.

No contract of employment or contract for services can be terminated on the basis that a protected disclosure constitutes a breach of contract.

Protecting from Detriment

AKD will not tolerate any detrimental behaviour towards a discloser. Examples of detrimental behaviour includes;

- discrimination, harassment, bullying, intimidation or other similar behaviour;
- detriment or damage to reputation;
- victimising behaviour such as demotion or dismissal;
- threats to do any of the above.

Any person engaging in detrimental behaviour towards a discloser will be subject to disciplinary action, including but not limited to possible termination of employment. In some circumstances, if detrimental behaviour is also a criminal offence punishable by imprisonment, AKD may refer the matter to law enforcement authorities for action.

If any detriment is suffered by a discloser, AKD will endeavour to rectify any detriment suffered.

Further Support

The Company intends to support Disclosers making disclosures about Protected Matters and to put in place procedures to promote fair treatment of Disclosers and protect them from detriment. This may be achieved by:

- Providing access to EAP counselling services to all Disclosers.
- Investigating all complaints in accordance with the procedures outlined in this policy.
- Implementing investigation processes which are procedurally fair to both Disclosers and respondents to allegations.
- Changes to reporting lines
- In circumstances where a Discloser consents, having an appropriate senior manager or human resources officer monitor the Discloser's treatment in the workplace for relevant periods to ensure no victimisation takes place.
- Taking appropriate disciplinary action against any employees or contractors that breach the victimisation or confidentiality provisions of the Whistleblower Laws.

7. ACCESS TO THIS POLICY

This Policy will be made available to all employees and accessible on AKD's website and intranet. Training will be provided to individuals who receive whistleblower disclosures or have a role under this Policy.

8. REVIEW OF THIS POLICY

The Policy and the programme that underpins it will be reviewed at least every two years with particular focus on the effectiveness of the Policy, its application, the fairness of outcomes, and the protections for disclosers.

9. BREACHES OF THIS POLICY

All employees and contractors of the Company are required to comply with this policy at all times as well as with Whistleblower Laws.

Non-compliance with this policy or Whistleblower Laws may result in disciplinary action up to and including termination of employment or termination of a contractor's services.