



Whistleblower Policy

**GDI Property Group (“GDI”)
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GDI Funds Management Limited (ACN 107 354 003)**

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1. Overview

GDI Property Group (GDI) is committed to creating and maintaining a culture of corporate compliance and ethical behaviour in which employees are responsible and accountable, behave with honesty and integrity and are able to raise concerns regarding unethical, unlawful or undesirable conduct, without fear of reprisal. This policy seeks to comply with Australian Standard AS 8004-2003 *Whistleblower Protection Programs for Entities*.

2. Purpose

This policy sets out the frameworks that have been established to encourage employees to report without fear of reprisal and with the support and protection of GDI:

- Illegal conduct;
- Conduct in breach of the Corporations Act 2001 (Cth) or the Australian Securities and Investments Commission Act 2001 (Cth);
- Matters that may cause financial or non-financial loss to GDI or damage the reputation of GDI;
- Unsafe work practices;
- Fraudulent, dishonest or unethical conduct; or
- Any other conduct that is contrary to GDI's Code of Conduct, ("**Improper Conduct**").

The policy also sets out the requirements for the management and investigation of any reports of Improper Conduct.

3. Scope

All GDI employees and Directors must comply with this Policy.

4. Policy

4.1 Reporting Improper Conduct

GDI expects employees to raise concerns about Improper Conduct with their Manager or the Company Secretary.

If the employee does not feel able to raise concerns about Improper Conduct with their Manager or the Company Secretary due to the nature and / or seriousness of the Improper Conduct, then they may raise the matter directly with any member of the GDI Board.

4.2 Safeguards and protections provided by GDI

GDI promotes a culture that expects and encourages the reporting of Improper Conduct, granting administrative immunity for Whistleblowers.

For the purposes of this policy, a whistleblower is any employee who makes or tries to make a report in connection with Improper Conduct and who wishes to access the safeguards and protection provided under this policy.

Whistleblowers who have acted in good faith, and who have not themselves engaged in Improper Conduct, will not be personally disadvantaged by:

- Dismissal;
- Demotion;
- Any form of harassment;
- Discrimination; or
- Current or future bias.

GDI will take any action it considers necessary to protect Whistleblowers and preserve the integrity of an investigation.

GDI has no power to offer any person immunity against prosecution in the criminal jurisdiction.

Any employee who retaliates or personally disadvantages a Whistleblower will be subject to disciplinary action which may include termination of employment.

4.3 Management and investigation of reports of Improper Conduct

4.3.1 Management and confidentiality of information received

A whistleblower who reports or seeks to report Improper Conduct cannot make a report anonymously but is given a guarantee or anonymity (if desired by the Whistleblower). The identity of a Whistleblower, or any information that may lead to the identification of a Whistleblower, must not be released to any person who is not involved in the investigation or resolution of the matter, unless this is required in legal proceedings.

Information received from the Whistleblower is held in the strictest confidence and must only be disclosed to a person not connected with the investigation of the matters raised if:

- The Whistleblower has been consulted and consents in writing to the disclosure; or
- GDI is compelled by law to do so.

Breach of this policy is regarded by GDI as a serious matter and will result in disciplinary action, which may include termination of employment.

4.3.2 Investigation process

All reports of Improper Conduct will be thoroughly investigated with the objective of locating evidence that either substantiates or refutes the claims made by the Whistleblower.

Such investigations are conducted by a suitably qualified person, and are required to follow best practice investigation and to be fair and independent of the business unit concerned, the Whistleblower or any other person being the subject of the report. The investigating person must have unfettered access to independent financial, legal and operational advisers as required.

In the interest of both the perception and reality of objectivity, consideration is given to employing outside investigators at arm's length from GDI, particularly where the allegation is serious.

The rules of natural justice are to be observed in any investigation arising out of a report, i.e. conducted without bias and the person against whom the allegation is made should be given the right to respond.

Employees making a report of Improper Conduct will be kept informed of the outcomes of the investigation, subject only to the considerations of privacy of those against whom the allegations were made and customary practices of confidentiality within GDI.

Where it is found that an employee has knowingly or recklessly made a false report of Improper Conduct, that conduct itself will be considered a serious matter.

4.4 Monitoring and reporting on Whistleblower complaints

Internal reporting arrangements have been established to ensure that all verifiable Improper Conduct is dealt with appropriately, and systemic and recurring problems are identified and addressed.

The Company Secretary has a direct line of reporting to the Chief Executive Officer ("CEO") and the Board.

5. Roles and responsibilities

The Company Secretary is responsible for safeguarding the interests of the Whistleblower in terms of this policy, other GDI policies (e.g. Code of Conduct) and other applicable legislation, and for establishing a framework to support regular communication and the reinforcement of this policy.

Managers are responsible for ensuring that employees in their team are aware of and comply with this policy, and notifying the Company Secretary if there is an emerging concern about compliance with this policy.

Employees are responsible for raising concerns they have regarding Improper Conduct with their Manager or through other reporting channels made available by GDI.

6. Further information

GDI's expectations in relation to the reporting of Improper Conduct are outlined as part of the new employee induction program and as part of ongoing training and awareness programs.

If you require additional information about this policy and / or have any questions, issues or concerns or suggestions for improvement to this policy, please contact the Company Secretary.