

## Whistleblower

# Policy

GDI Property Group ("GDI") GDI Property Group Limited (ACN 166 479 189) GDI Funds Management Limited (ACN 107 354 003)

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#### **GDI Property Group**

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## 1. Objective

GDI Property Group is committed to promoting and supporting a culture of corporate compliance and ethical behaviour in which employees are responsible, accountable and behave with honesty and integrity and can raise concerns regarding unethical, unlawful or undesirable conduct, without fear of reprisal. This policy seeks to comply with Section 1317AI of the *Corporations Act 2001* and it incorporates *ASIC's Regulatory Guide RG 270*.

## 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 regarding disclosable matters.

For a Whistleblower to qualify for protection under *Corporations Act*, the following criteria listed below apply:

As GDI is a body corporate, an eligible Whistleblower is an individual; spouse, relative or dependent who is, or has been, within any of the following categories:

- Current or Former employees permanent, part-time, fixed term, temp, secondees, managers and directors
- Supplier of goods and services to GDI including their employees
- Associate of GDI

## 3. Disclosable Matters the Policy applies to

Based on GDI's business operations and practices, the types of wrongdoing that can be reported include:

- 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;
- Breaches of the Modern Slavery Act
- Fraudulent, dishonest or unethical conduct; or
- Any other conduct that is contrary to GDI's Code of Conduct, ("**Improper** Conduct").

Disclosures that are not about "disclosable matters" do not qualify for protection under the Corporations Act.

## 4. Scope

All GDI employees and Directors must comply with this Policy.

## 5. Reporting Disclosable Matters

As a first step, GDI expects employees to raise concerns with their Manager or the Company Secretary.

If the employee does not feel able to raise concerns 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.

If the employee feels that the GDI Board has not addressed the concern, then the employee should consider seeking legal advice, or approaching the appropriate regulatory bodies or other external parties.

## 6. Safeguards and protections provided by GDI

GDI promotes a culture that expects and encourages the reporting of disclosable matters, granting administrative immunity for Whistleblowers with protections under the Corporations Act.

For the purposes of this policy, a Whistleblower is any employee who makes or tries to make a report in connection with disclosable matters 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 disclosable matters, 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 encourages the Whistleblower to seek legal advice if they believe they have suffered damage, loss or injury because of a disclosure and if they believe GDI has failed to take necessary steps to protect the Whistleblower.

#### 6.1. Civil and criminal liability protection under Corporations Act

Whistleblowers are protected from civil liability such as breaches of confidentiality, breach of employment contract or any other obligations.

Whistleblowers are also protected from criminal liability such as attempted prosecution for an unlawful release of information.

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.

## 7. Management and investigation of reports of Disclosable Matters

#### 7.1. Management and confidentiality of information received

A Whistleblower who reports or seeks to report disclosable cannot make a report anonymously but is given a guarantee of 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.

#### 7.2. Anonymity of Whistleblower

Disclosures can be made anonymously including over the course of finalising the investigation and still be protected under the Corporations Act.

To protect the anonymity of the Whistleblower, GDI have adopted the following:

- A Whistleblower could adopt a pseudonym to protect their identity as this may be necessary if they are known to their supervisor.
- Communications via email or telephone with disclosers will also be anonymised as a further protection to the Whistleblower.

## 8. Investigation Process

All reports of disclosable matters 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 disclosable matters 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 disclosable matters, that conduct itself will be considered a serious matter.

#### 8.1 Monitoring and reporting on Whistleblower disclosable matters

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.

## 9. 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.

## **10.** Further information

GDI's expectations in relation to the reporting of disclosable matters 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, concerns or suggestions for improvement to this policy, please contact the Company Secretary.

## **SCHEDULE 1 – DEFINITIONS**

For the purposes of this Whistleblower Policy:

ASIC means the Australian Securities and Investments Commission.

Board means the board of directors of GDI Property Group.

Company Secretary means the company secretary of GDI Property Group.

Corporations Act means the Corporations Act 2001 (Cth).

**Corporations Legislation** has the meaning given to that term in section 9 of the Corporations Act, and includes the Corporations Act and *Australian Securities and Investments Commission Act 2001* (Cth).

**Employees** include any director, secretary, officer, employee, secondee or contractor including any employee of any contractor of a member of the GDI Property Group. This definition includes both current and former employees and also spouses and dependents of employees, officers and contractors.

GDI means GDI Funds Management Limited ACN 107 354 003.

**GDI Property Group** means GDI Property Group and its Subsidiaries, together with GDI Property Trust and the various unregistered managed investment schemes controlled by GDI Property Group.

Investment Manager means GDI Investment Management Pty Ltd.

**Reportable Conduct** means conduct that is illegal, unacceptable or undesirable, or the concealment of such conduct. It includes conduct that:

- is against the law or is a failure by the GDI Property Group to comply with any legal obligation regarding any matter covered by financial sector law, as well as all Commonwealth offences punishable by imprisonment of 12 months or more;
- (b) is unethical or breaches the GDI Property Group's policies or Code of Conduct;
- (c) is dishonest, fraudulent or corrupt;
- (d) is coercion, harassment, victimisation or discrimination;
- (e) is misleading or deceptive conduct of any kind (including conduct or representations which amount to improper or misleading accounting or financial reporting practices either by, or affecting, the Group);
- (f) is potentially damaging to the GDI Property Group, an Employee or a third party, including unsafe work practices, environmental damage, health risks or substantial wasting of company resources;
- (g) may cause financial loss to the GDI Property Group or damage its reputation or be otherwise detrimental to the Group; or
- (h) involves any other serious impropriety.

Subsidiaries as the meaning given in the Corporations Act.

Trust means GDI Property Trust.

Trustee means GDI Funds Management Australia Ltd ACN 107 354 003.

**Whistleblower** means an Employee who alerts the Group and/or a regulatory authority to disclosable matters within the GDI Property Group.

**Whistleblower Protection Officer** means a person nominated by the GDI Property Group whose key responsibilities include protecting Whistleblowers who report concerns under this Policy.