



Whistle-blower Policy

Enterprise-Wide Policy

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1. Application of Policy

- 1.1. This Policy applies to the subsidiaries of **OIG Holdings Pty Ltd** (ACN 616 297 940) and all entities considered to be comprised in and staff involved in the **One Investment Group (OIG)** including:
- (a) those companies that hold an Australian financial services licence (**AFS Licence**) to provide financial services to retail and/or wholesale clients and their **OIG Corporate Authorised Representatives** (each an **OIG Licensee**)¹;
 - (b) those companies that provide registry services (**ORS**);
 - (c) corporate trust and custody (**OCTS**); and
 - (d) those companies that provide fund administration services (**UFS**).
- 1.2. You are considered an **Eligible Whistleblower** if you are, or have been, any of the following²:
- (a) an officer of the One Investment Group;
 - (b) an employee of the One Investment Group;
 - (c) a supplier of services or goods to the One Investment Group (whether paid or unpaid);
 - (d) an employee of a person that supplies services or goods to the One Investment Group (whether paid or unpaid);
 - (e) an associate of the One Investment Group;
 - (f) a relative of an individual referred to in any of paragraphs (a) to (f); or
 - (g) a dependant of an individual referred to in any of paragraphs (a) to (f), or of that individual's spouse.
- 1.3. The protections described in this policy apply to Protected Disclosures made to both internal and external bodies³.

2. Why **OIG** has adopted a Whistleblower Policy

- 2.1. One Investment Group (**OIG**) considers having a whistleblowing policy⁴:
- (a) demonstrates **OIG** considers any wrongdoing very seriously and is committed to identifying and remedying it;
 - (b) encourages a culture where wrongdoing can be addressed quickly and before it requires regulatory action or causes damage to **OIG's** reputation;
 - (c) supports **OIG's** adopted values by reinforcing the high standards of integrity and fair dealing **One Investment Group** expects all its staff to adhere to and the importance

¹ S.1317AAB Corporations Act 2001

² S.1317AAA Corporations Act 2001 & ASIC Regulatory Guide RG 270.43

³ RG 270.89

⁴ RG 270.40

of their duty of confidentiality to OIG and investors;

- (d) informs staff that they may make protected disclosures to a suitably trained manager who OIG considers:
 - (i) realises the seriousness of the situation;
 - (ii) can make sure allegations are investigated as appropriate; and
 - (iii) can take steps to limit the potential damage to One Investment Group.

3. Protections available to whistle-blowers

3.1. Protection will be provided to Eligible Whistleblowers for the disclosure of information made to an Eligible Recipient⁵ and where:

- (a) the disclosure is to ASIC (or, if relevant APRA)⁶; or
- (b) the discloser has reasonable grounds to suspect concerns, misconduct or an improper state of affairs or circumstances in relation to the One Investment Group or a Group entity including⁷:
 - (i) conduct that amounts to an offence or contravention of Relevant Law⁸; or
 - (ii) conduct that represents a danger to the public or financial system which would include⁹:
 - (A) misconduct by OIG officers and employees or an improper state of affairs brought about by or contributed to by them; and
 - (B) to information regarding emerging forms of misconduct not covered under existing law such as exploitation of a loophole in the law that creates vulnerability in a government program.

3.2. Disclosable matters can include conduct that may not involve a contravention of a particular law¹⁰. Protection will also be provided where you disclose information to your legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Whistleblower Protections¹¹. Protection is still available where the legal practitioner concludes that the disclosure does not relate to a disclosable matter¹².

3.3. Unless the One Investment Group determines this issue disclosed would have significant implications for OIG, whistleblower protection is not available in relation to personal work-related grievances¹³ including:

- (a) an interpersonal conflict between the discloser and another employee;
- (b) a decision relating to the engagement, transfer or promotion of the discloser;
- (c) a decision relating to the terms and conditions of engagement of the discloser; and

⁵ S.1317AA(2) Corporations Act 2001

⁶ S.1317AA(1)(b) Corporations Act 2001

⁷ S.1317AA (4) and (5) Corporations Act 2001 & RG 270.51

⁸ RG 270.54(a)

⁹ RG 270.54(c)

¹⁰ RG 270.56

¹¹ S.1317AA(3) Corporations Act 2001, RG 270.63(d) & RG 270.72

¹² RG 270.72

¹³ S.1317AADA Corporations Act 2001 & RG 270.58

- (d) a decision to suspend and terminate the engagement of the discloser, or otherwise to discipline the discloser¹⁴.

3.4. A personal work-related grievance may still qualify for protection where:

- (a) it includes or accompanies information about misconduct
- (b) OIG has breached employment or other laws punishable by imprisonment for a period of 12 months or more;
- (c) OIG has engaged in conduct that represents a danger to the public;
- (d) it relates to information that suggests misconduct beyond your personal circumstances;
- (e) you suffer from or are threatened with detriment for making a disclosure; or
- (f) you seek legal advice or legal representation about the operation of the whistleblowers protections under the Corporations Act¹⁵.

3.5. If you make a Protected Disclosure, you will not be subject to any civil, criminal or administrative liability or contractual right or remedy for making that disclosure and the information disclosed is not admissible against you in criminal or civil penalty proceedings¹⁶. You will still qualify for protection even if your disclosure turns out to be incorrect¹⁷. You will not, however, be considered to have made a “Protected Disclosure” where you knowingly provide false information¹⁸.

3.6. Examples of the types of information that might be considered as a Protected Disclosure include¹⁹:

- (a) A breach of a material aspect of OIG’ Compliance Management System or malfeasance of any kind including fraud, negligence or wilful default by a member of OIG’s staff;
- (b) information relating to a conflict of interest that has not been disclosed to OIG (for example a conflict between the interests of a member of staff and investors in a fund);
- (c) a member of OIG’s staff asking for a kick-back or other facilitation payment to secure your appointment as a service provider to OIG; or
- (d) persistent breaches of an OIG supply agreement that does not appear to have been actioned appropriately.

4. Making a Protected Disclosures

4.1. You must make a disclosure to an Eligible Recipient to qualify for protection as a whistleblower under the Corporations Act²⁰.

¹⁴ RG 270.61

¹⁵ RG 270.63

¹⁶ RG 270.104

¹⁷ RG 270.57

¹⁸ See also section 6.2 of this Policy.

¹⁹ RG 270.55

²⁰ RG 270.67

- 4.2. Protected Disclosure may be made to any the following Eligible Recipients²¹:
- (a) an Executive Director or a director of OIG Holdings;
 - (b) a member of the Compliance Committee²²;
 - (c) an auditor, or a member of an audit team conducting an audit, of any Scheme operated by an OIG Licensee or an OIG entity;
 - (d) your legal practitioner for the purposes described in paragraph 3.2 above, and
 - (e) ASIC (or, if relevant APRA)²³.
- 4.3. If the disclosure is made to ASIC or your legal practitioner they will determine the format for disclosure. To lodge a report with ASIC, visit their website and follow the whistleblower/reporting misconduct links.
- 4.4. Where the disclosure is made to any One Investment Group Eligible Recipient, the disclosure may be made orally or in writing. Where the disclosure is made orally, the Eligible Recipient should take notes of the discussion and provide the Eligible Whistleblower with a copy of the notes for them to confirm their accuracy.
- 4.5. OIG's Eligible Recipients can be contacted to make a disclosure anonymously/confidentially, securely and outside of business hours using any of the following methods²⁴:
- (a) in person (you can't remain anonymous if you use this method);
 - (b) by mailing or leaving at OIG's head office a sealed envelope marked "*Private and Confidential*" addressed to the relevant Eligible Recipient;
 - (c) by telephone (use the internal directory or details contained on OIG's website); or
 - (d) by email (using OIG's internal directory).
- 4.6. The written record of the Protected Disclosure should be as detailed as possible for example it should include:
- (a) the names of any One Investment Group staff involved in the matter;
 - (b) dates and times of when the questionable conduct was observed (if relevant);
 - (c) specific details of any questionable transactions and the parties involved;
 - (d) copies of any documents evidencing the information relevant to the Protected Disclosure.
- 4.7. While OIG expects that all staff will first bring their concerns to an OIG Eligible Recipient, OIG recognises that in some limited situations, wrongdoing may be of such gravity and urgency that disclosure to the media or a parliamentarian is justified. Public interest and emergency disclosures to a member of parliament or a professional journalist (but not a social media

²¹s.1317AAC Corporations Act 2001 & RG 270.69

²² Compliance Committee Members are not "Eligible Recipients" under the Act but OIG considers their inclusion is appropriate.

²³ RG 270.73

²⁴ RG 270.80 to 270.82

commentator, blogger) will qualify as a Protected Disclosure where:

- (a) it satisfies the criteria as outlined in s 1317AAD of the *Corporations Act 2001*;
- (b) a disclosure has been previously made in written form to ASIC (or where relevant, APRA); and
- (c) in the case of a public interest disclosure, at least 90 days must have passed since the previous disclosure to ASIC (or APRA)²⁵.

4.8. It is important to understand the criteria for making a public interest or emergency disclosure. You should obtain independent legal advice before making a public interest or emergency disclosure.

4.9. An Eligible Whistleblower may make a Protected Disclosure to an Eligible Recipient anonymously²⁶. You can choose to remain anonymous while making the disclosure, over the course of the investigation and after the investigation is finalised²⁷. OIG will protect anonymity through²⁸:

- (a) not storing any information in relation to the Protected Disclosure on a drive or in a folder that is accessible to people that are not Eligible Recipients; and
- (b) avoiding as far as possible, providing people with information sufficient to identify the Eligible Whistleblower as the source of the Protected Disclosure.

4.10. Making an anonymous disclosure may limit the effectiveness of an investigation as the investigator will not be able to ask questions of the discloser²⁹. OIG considers the process is enhanced where Eligible Whistleblowers maintain ongoing two-way communication with OIG so that the relevant Eligible Recipient can ask follow-up questions or provide feedback³⁰.

5. How will OIG investigate a Protected Disclosure?³¹

5.1. Where the Eligible Recipient is a member of OIG, they will assess within 4 business days whether the disclosure:

- (a) is a Protected Disclosure; and
- (b) a formal, in-depth investigation is required.

5.2. The OIG Eligible Recipient will either investigate the matter themselves or arrange for the matter to be investigated by engaging either an internal or external investigator.

5.3. An investigator appointed by OIG will gather all available information using any of the following methods:

²⁵ RG 270.77

²⁶ RG 270.83

²⁷ RG 270.84

²⁸ RG 270.86

²⁹ RG 270.119

³⁰ RG 270.84

³¹ RG 270.111

- (a) review any available information (including information provided);
- (b) interview any relevant person;
- (c) engage an external adviser (e.g. lawyer or accountant).

5.4. The objectives of the investigation are to:

- (a) collate information relating to the Eligible Disclosure;
- (b) consider the information collected; and
- (c) to provide the Board or the Compliance Committee (as applicable³²) a written report on the investigator's findings in relation to the Eligible Disclosures and the investigator's recommended course of action³³.

5.5. The initial investigation for completing the objectives as stated above should be completed in 10 business days. Any further investigation or action should be conducted within a reasonably prompt timeframe as necessary.

5.6. In conducting their investigation, the investigator must:

- (a) observe the rules of "natural justice" including, for example, providing a fair opportunity to respond to any person against whom an allegation is made as part of the Eligible Disclosure;
- (b) conduct the investigation without bias; and
- (c) maintain confidential written records of their investigation (the method for documenting and reporting the findings will depend on the nature of the disclosure).

5.7. In conducting the investigation, the investigator must keep the Eligible Whistleblower informed of the progress of their investigation and when the investigation has been completed. The outcome of the investigation will only be disclosed to the Eligible Whistleblower at OIG's discretion. At the end of the investigation, the investigator must provide to the Eligible Whistleblower a written report on their findings which may be the full report provided to the Board or a summary of it³⁴. The frequency and timeframe of contact with the Eligible Whistleblower may vary depending on the nature of the disclosure. The information provided is subject to:

- (a) any circumstances where it may not be appropriate to provide details of the outcome to the discloser, including observing the privacy of others involved in the investigation); and
- (b) whether the Eligible Whistleblower can be contacted, including through anonymous channels.

5.8. OIG has a legal obligation to protect the confidentiality of an Eligible Whistleblower³⁵. The investigator must not disclose the identity of the Eligible Whistleblower but may disclose

³² It may be appropriate for the investigator to report to the Compliance Committee where Eligible Disclosure relates to an act or omission of the Board or any Director on the Board.

³³ RG 270.123

³⁴ RG 270.123

³⁵ RG 270.91

information relating to the disclosure where it is reasonably necessary to their investigation and they take reasonable steps to reduce the risk that the Eligible Whistleblower will be identified by the information disclosed³⁶. OIG will protect the confidentiality of a discloser's identity through but not limited to:

- (a) the secure storage of physical documents containing information pertaining to the Protected Disclosure;
- (b) the storage of electronic documents containing information pertaining to the Protected Disclosure on the investigator's desktop, and not on the OIG Network; and
- (c) exclusive access to the Eligible Recipient and investigator's emails.

5.9. The investigator may disclose information to obtain legal advice or representation in relation to the operation of the whistleblower laws including whether the investigator may obtain legal advice on the subject matter of the disclosure (for example in the case of serious misconduct or reports regarding compliance and regulatory breaches).

5.10. All OIG Staff must cooperate with the investigation and keep confidential both the fact they have participated in the investigation and the subject matter discussed with them during the investigation. Any OIG staff member who reveals the existence of an investigation or any information in relation to the investigation may be subject to disciplinary action.

5.11. It is illegal for any person to identify a discloser, or disclose information that is likely to lead to the identification of the discloser unless it is:

- (a) to ASIC, APRA, or a member of the Australian Federal Police;
- (b) to a legal practitioner (for the purposes of obtaining legal advice);
- (c) to a person or body prescribed by regulations; or
- (d) with the consent of the discloser³⁷.

5.12. If an Eligible Whistleblower considers the duty of confidence owed to them has been breached they may lodge a complaint with their choice of³⁸:

- (a) OIG's Director, Legal & Compliance;
- (b) any director of an OIG Licensee; or
- (c) any member of the Compliance Committee.

³⁶ RG 270.93 & RG 270.118

³⁷ RG 270.94

³⁸ RG 270.94

6. How will OIG ensure fair treatment of employees?

6.1. OIG strives to ensure the fair treatment of all its employees including by³⁹:

- (a) conducting any investigation in the manner described above;
- (b) ensuring the confidentiality of the Eligible Whistleblower where disclosure is not required or authorised by law⁴⁰;
- (c) considering whether it is appropriate to offer the Eligible Whistleblower paid leave during the investigation;
- (d) monitoring the behaviour of any OIG staff who may be associated with the Eligible Disclosure and managing any adverse behaviour identified; and
- (e) subject to 6.2, ensuring that no employee who is an Eligible Whistleblower is subject to any detrimental acts or omissions⁴¹ resulting from the Eligible Disclosure including:
 - (i) dismissal of an employee;
 - (ii) harm or injury of an employee in their employment including psychological harm;
 - (iii) disadvantageous alteration of an employee's position or duties;
 - (iv) any form of harassment, bullying or discrimination; or
 - (v) damage to a person's property, reputation, business or financial position; or
 - (vi) any other damaged to a person⁴².

6.2. Detrimental acts or omissions do not include OIG taking reasonable steps to:

- (a) protect the discloser from harm including administrative steps or office moves; and
- (b) manage a discloser's unsatisfactory work performance in accordance with the procedures set out in OIG's Employee Handbook⁴³.

6.3. If an employee-Eligible Whistleblower has been involved in the matters that are the subject of an Eligible Disclosure, they may be subject to disciplinary action in respect of their role. Although the act of making an Eligible Disclosure cannot protect an Eligible Whistleblower from disciplinary or remedial action where they have been involved in the matters that are the subject of the Eligible Disclosure, it may be taken into account and may mitigate any action that may lawfully be taken against the employee-Eligible Whistleblower⁴⁴.

6.4. An Eligible Whistleblower can seek compensation and other remedies through the courts if

- (a) they suffer loss, damage or injury due to a disclosure; and
- (b) OIG has failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct⁴⁵.

³⁹ RG 270.109 & RG 270.125

⁴⁰ RG 270.90

⁴¹ RG 270.95

⁴² RG 270.99

⁴³ RG 270.100

⁴⁴ RG 270.105

⁴⁵ RG 270.102

7. Access to this policy and additional information

- 7.1. This policy will be made available to officers and employees of the One Investment Group by being posted to the OIG Intranet. This policy will also be made available to external disclosers by being uploaded to OIG's website⁴⁶.
- 7.2. Additional information can be obtained prior to formally making a Protected Disclosure⁴⁷ by contacting OIG's Director, Legal & Compliance or on [ASIC's website](#).

8. Training and Compliance

- 8.1. The implementation of (including training on) and monitoring of compliance with this policy is undertaken in accordance with the *Enterprise-Wide Risk Management Framework*.
- 8.2. Compliance with this policy is mandatory and any actual non-compliance must be reported and assessed through the normal incident/ breach reporting process relevant to the member of staff involved. Any deliberate act of non-compliance by any employee may result in disciplinary action.

9. Review of Policy

This policy will be reviewed at the intervals and in the manner described in the *Enterprise-Wide Risk Management Framework*.

10. Other relevant OIG Policies

In addition to the *Enterprise-Wide Risk Management Framework*, another OIG relevant policy is OIG's *Code of Conduct*.

11. Dictionary and Interpretation

- 11.1. In this policy, a reference to a person performing an act, for example *Director, Operations*, that person may delegate the performance of the relevant act to another, for example *Manager, Operations* provided they adequately supervise their delegate.
- 11.2. In addition to the terms defined in the Compliance Management Systems Framework, when used in this policy, the following capitalised terms have the meanings set out below:

Term	Meaning
Relevant Law	(i) the Corporations Act 2001; (ii) the ASIC Act 2001; (iii) the Banking Act 1959; (iv) the Financial Sector (Collection of Data) Act 2001; (v) the Insurance Act 1973; (vi) the Life Insurance Act 1995; (vii) the National Consumer Credit Protection Act 2009;

⁴⁶ RG 270.128

⁴⁷ RG 270.66

	<p>(viii) the Superannuation Industry (Supervision) Act 1993 or any other Commonwealth offence that carries a penalty of at least 12 months imprisonment (for example Anti-Money Laundering and Counter Terrorism Financing Act or Anti-bribery Legislation).</p>
Whistleblower Protections	<p>Protections contemplated under the <i>Treasury Laws Amendment (Enhancing Whistleblower Protections) Bill 2018</i>.</p>