

## WHISTLE-BLOWER POLICY

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### PURPOSE

Velocity Property Group Pty Ltd (Velocity) is committed to the highest standards of conduct and ethical behaviour in all our business activities, and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

Velocity encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving Velocity businesses and will ensure that those persons who make a report shall do so without fear of intimidation, disadvantage or reprisal.

### REPORTABLE CONDUCT

You may make a report under this policy if you believe that any Velocity employee, contractor, supplier, tenderer or other person who has business dealings with Velocity has engaged in REPORTABLE CONDUCT which:

- is dishonest, fraudulent or corrupt activity, including bribery or other activity;
- is illegal activity (such as theft, drug sale or use, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law);
- is unethical or in breach of Velocity policies (such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching other policies or procedures);
- is potentially damaging to Velocity, a Velocity employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of Velocity property or resources;
- amounts to an abuse of authority;
- may cause financial loss to Velocity or damage its reputation or be otherwise detrimental to Velocity interests;
- involves harassment, discrimination, victimisation or bullying; or
- involves any other kind of serious impropriety.

See also Annexure A which describes the special protections available to whistle-blower's who disclose conduct which may breach the Corporations Act.

### WHO TO REPORT TO?

Velocity has several channels for making a report if a person becomes aware of any issue or behaviour which he or she considers to be REPORTABLE CONDUCT.

All Velocity employees or contractors working within a Velocity team may raise the matter with your immediate manager or another manager within the organisation. A manager in receipt of a report must

take the matter to a Protected Disclosure Officer or a Senior Executive or Director within the organisation, in accordance with the protocols regarding confidentiality set out below.

Velocity employees or contractors working within a Velocity team may also report directly to a Protected Disclosure Officer, as outlined below.

*Any person may make a report to any of the following Protected Disclosure Officers:*

Business Manager – Erzsi Suranyi	Phone: 0402 117 330
	Email: <a href="mailto:erzsi.suranyi@velocitypropertygroup.com.au">erzsi.suranyi@velocitypropertygroup.com.au</a>
Commercial Manager – Philip Raff	Phone: +65 9740 6842
	Email: <a href="mailto:philip.raff@velocitypropertygroup.com.au">philip.raff@velocitypropertygroup.com.au</a>
External Consultant – Kathryne Wall HR Online - Director Human Resources	Phone: 0417 572 906
	Email: <a href="mailto:kwall@onlinehr.com.au">kwall@onlinehr.com.au</a>

Reports may also be mailed to: PO Box 519, BULIMBA QLD 4171

## INVESTIGATIONS

Velocity will investigate all matters reported under this Policy as soon as practical after the matter has been reported. A Protected Disclosure Officer may, with the whistle-blower's consent, appoint a person to assist in the investigation of a matter raised in a report. Where appropriate, Velocity will provide feedback to the whistle-blower regarding the investigation's progress and/or outcome (subject to considerations of the privacy of those against whom allegations are made). The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the REPORTABLE CONDUCT and the circumstances.

## PROTECTION

Velocity is committed to ensuring confidentiality in respect of all matters raised under this policy, and that those who make a report in good faith are treated fairly and do not suffer any disadvantage.

### *(a) Protection of your identity and confidentiality*

Subject to compliance with legal requirements, upon receiving a report under this Policy, Velocity will not, nor will any manager or Protected Disclosure Officer, disclose any particulars that would suggest or reveal your identity as a whistle-blower, without first obtaining your consent.

Any disclosure that you consent to will be disclosed on a strictly confidential basis. However, the Protected Disclosure Officer is able to disclose the complaint without your consent to ASIC, APRA or the Australian Federal Police.

### *(b) Protection of files and records*

All files and records created from an investigation will be retained under strict security and unauthorised release of information to someone not involved in the investigation (other than senior executives or

directors who need to know to take appropriate action, or for corporate governance purposes) without your consent as a whistle-blower will be a breach of this policy.

Whistle-blowers are assured that a release of information in breach of this policy will be regarded as a serious matter and will be dealt with under Velocity disciplinary procedures.

*(c) Fairness*

A Velocity employee or contractor within a Velocity team who is subjected to detrimental treatment as a result of making a report in good faith under this policy should inform a senior executive within the organisation immediately.

Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report.

The *Corporations Act 2001 (Cth)* also gives special protection to disclosures about breaches of that Act, as long as certain conditions are met – refer to **Annexure A** for further details.

## **DUTIES OF EMPLOYEES**

It is expected that employees of Velocity who become aware of known, suspected, or potential cases of REPORTABLE CONDUCT will make a report under this policy or under other applicable policies.

## **GROUP REPORTING PROCEDURE**

Protected Disclosure Officers (as appropriate) will report to the Managing Director on the number and type of whistle-blower incident reports quarterly, to enable Velocity to address any issues.

These reports will be made on a ‘no names’ basis, maintaining the confidentiality of matters raised under this policy.

The Audit and Risk Committee will receive copies of all whistle-blower reports, and whistle-blower reports from Protected Disclosure Officers (as appropriate). In addition, serious and/or material REPORTABLE CONDUCT will be considered by the Protected Disclosure Officers for immediate referral to the Chairperson of the Audit and Risk Committee.

## **POLICY AMENDMENT**

This policy cannot be amended without approval from the Velocity Board. It will be reviewed from time to time to ensure that it remains effective and meets best practice standards and the needs of Velocity.

## Annexure A – Special protections under the Corporations Act

The Corporations Act gives special protection to disclosures about potential breaches of the Corporations Act where the following conditions are satisfied:

1. the whistle-blower is an officer or employee of Velocity, or a person or company who has a contract for the supply of goods and services with Velocity (a 'contractor') or an employee of such a contractor; and
2. the report is made to:
  - i. a Protected Disclosure Officer;
  - ii. a director, officer or senior manager of Velocity
  - iii. a Velocity external auditor (or a member of that audit team); or
  - iv. the Australian Securities and Investments Commission (**ASIC**);
3. the whistle-blower gives their name before making the report (i.e. the report is not anonymous); and
4. the report is made in good faith, and the whistle-blower has reasonable grounds to suspect that there has, or may have, been a breach of the Corporations Act by Velocity or any of its officers or employees.

The protections given by the Corporations Act when these conditions are met are:

- i. the whistle-blower cannot be subject to legal liability for making the report;
- ii. anyone who victimises or threatens the whistle-blower is guilty of an offence and may be liable for damages; and
- iii. the person receiving the report commits an offence if they disclose the substance of the report or the whistle-blower's identity, without the whistle-blower's consent, to anyone except ASIC, the Australian Federal Police or the Australian Prudential Regulatory Authority (APRA).

*\*Examples of conduct which may amount to a breach of the Corporations Act include:*

1. insider trading;
2. insolvent trading;
3. breach of the continuous disclosure rules;
4. failure to keep accurate financial records;
5. falsification of accounts;
6. failure of a director or other officer of the Group to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interests of the corporation;
7. failure of a director to give notice of any material personal interest in a matter relating to the affairs of the company.

## WHISTLE BLOWING PROCEDURE

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### Purpose

Velocity Property Group Pty Ltd (Velocity) is committed to the highest standards of conduct and ethical behaviour in all our business activities, and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

Velocity encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving Velocity businesses and will ensure that those persons who make a report shall do so without fear of intimidation, disadvantage or reprisal.

### Scope

This procedure applies to all Velocity Property Group employees and contractors.

### Definitions

<b>Report</b>	Is where a report is made in good faith, and the Whistle-blower has reasonable grounds to suspect that there has, may have, been a breach of the Corporations Act by Velocity or any of its officers or employees.
<b>Whistle-blower</b>	Refers to a person who has lodged a report regarding issues related to REPORTABLE CONDUCT.
<b>Protected Disclosure Officer</b>	The role of the Protected Disclosure Officer is to: <ul style="list-style-type: none"><li>• Protect the interests of a Whistle-blower;</li><li>• Assess and determine the immediate welfare and protection needs of a Whistle-blower</li><li>• Respond as appropriate and necessary to any concerns or reports of victimisation by a Whistle-blower.</li></ul>
<b>Investigation</b>	Is a means of resolving a formal and systematic examination, research and review of a disclosure/report. A Protected Disclosure Officer may, with the whistle-blower's consent, appoint a person to assist in the investigation of a matter raised in a report. Where appropriate, Velocity will provide feedback to the whistle-blower regarding the investigation's progress and/or outcome (subject to considerations of the privacy of those against whom allegations are made). The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the REPORTABLE CONDUCT and the circumstances.

## REPORTABLE CONDUCT

You may make a report under this policy if you believe that any Velocity employee, contractor, supplier, tenderer or other person who has business dealings with Velocity has engaged in **REPORTABLE CONDUCT** which:

- is dishonest, fraudulent or corrupt activity, including bribery or other activity;
- is illegal activity (such as theft, drug sale or use, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law);
- is unethical or in breach of Velocity policies (such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching other policies or procedures);
- is potentially damaging to Velocity, a Velocity employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of Velocity property or resources;
- amounts to an abuse of authority;
- may cause financial loss to Velocity or damage its reputation or be otherwise detrimental to Velocity interests;
- involves harassment, discrimination, victimisation or bullying; or
- involves any other kind of serious impropriety.

See also Annexure A which describes the special protections available to whistle-blowers who disclose conduct which may breach the Corporations Act.

## WHISTLE-BLOWER PRINCIPLES & PROCEDURES

### General Principles

#### Duty to Report

It is expected that employees of Velocity who become aware of known, suspected, or potential cases of REPORTABLE CONDUCT will make a report under this policy or under other applicable policies.

#### Duty to Protect

Velocity is committed to ensuring confidentiality in respect of all matters raised under this policy, and that those who make a report in good faith are treated fairly and do not suffer any disadvantage.

##### *(a) Protection of your identity and confidentiality*

Subject to compliance with legal requirements, upon receiving a report under this Policy, Velocity will not, nor will any manager or Protected Disclosure Officer, disclose any particulars that would suggest or reveal your identity as a whistle-blower, without first obtaining your consent.

Any disclosure that you consent to will be disclosed on a strictly confidential basis. However, the Protected Disclosure Officer is able to disclose the complaint without your consent to ASIC, APRA or the Australian Federal Police.

Velocity will take all reasonable steps to ensure that adequate and appropriate protection is being provided for those who, in good faith, make a report. This protection applies if the matter is proven or not, regardless of whether it is reported to an external authority.

It is important to note that Whistleblowing is not about raising or airing a grievance. Any grievances should be addressed via Velocity Property Groups Grievance Procedure. Whistleblowing is about reporting real or perceived REPORTABLE CONDUCT. A report may damage the career and reputation of individuals who are the subject of an allegation and therefore if your report is not made in good faith or found to be malicious, deliberately misleading or frivolous, you may be subject to disciplinary action under Velocity Property Groups Disciplinary Procedure.

*(b) Protection of files and records*

All files and records created from an investigation will be retained under strict security and unauthorised release of information to someone not involved in the investigation (other than senior executives or directors who need to know to take appropriate action, or for corporate governance purposes) without your consent as a whistle-blower will be a breach of this policy.

Whistle-blowers are assured that a release of information in breach of this policy will be regarded as a serious matter and will be dealt with under Velocity disciplinary procedures.

*(c) Fairness*

A Velocity employee or contractor within a Velocity team who is subjected to detrimental treatment as a result of making a report in good faith under this policy should inform a senior supervisor within their division/business unit immediately.

Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report.

The *Corporations Act 2001 (Cth)* also gives special protection to disclosures about breaches of that Act, as long as certain conditions are met – refer to **Annexure A** for further details.

## Procedure

The following is the general resolution process to report an issue or behaviour that he or she considers REPORTABLE CONDUCT. Depending on the circumstances, it may not be reasonable or practical for the complainant to follow each step in the process.

### Step 1 – Report the Conduct

Velocity has several channels for making a report if a person becomes aware of any issue or behaviour which he or she considers to be REPORTABLE CONDUCT.

Disclosures can be made verbally or in writing to the VPG Protected Disclosure Officers. If an employee is unsure about whether to make a disclosure, they may also discuss the matter in confidence.

All Velocity employees or contractors working within a Velocity team may raise the matter with your immediate manager, or another manager within the organisation. A manager in receipt of a report must take the matter to a Protected Disclosure Officer or a senior executive within the organisation, in accordance with the protocols regarding confidentiality set out below.

Velocity employees or contractors working within a Velocity team may also report directly to a Protected Disclosure Officer, as outlined below.

#### **Any person may make a report to any of the following Protected Disclosure Officers:**

Business Manager – Erzsi Suranyi	Phone: 0402 117 330
	Email: <a href="mailto:erzsi.suranyi@velocitypropertygroup.com.au">erzsi.suranyi@velocitypropertygroup.com.au</a>
Commercial Manager – Philip Raff	Phone: +65 9740 6842
	Email: <a href="mailto:philip.raff@velocitypropertygroup.com.au">philip.raff@velocitypropertygroup.com.au</a>
External Consultant – Kathryn Wall Online HR - Director Human Resources	Phone: 0417 572 906
	Email: <a href="mailto:kwall@onlinehr.com.au">kwall@onlinehr.com.au</a>

Reports may also be mailed to: PO Box 519, BULIMBA QLD 4171.

All Disclosures will be reported to the Audit and Risk Committee to determine if an investigation is warranted or necessary.

### Step 2 – Investigation

Velocity will investigate all matters reported under this Policy as soon as practicable after the matter has been reported. A Protected Disclosure Officer may, with the whistle-blower's consent, appoint a person to assist in the investigation of a matter raised in a report. Where appropriate, Velocity will provide feedback to the whistle-blower regarding the investigation's progress and/or outcome (subject to considerations of the privacy of those against whom allegations are made).

The investigation will be conducted in an objective and fair manner, and aim to include all relevant parties, and otherwise as is reasonable and appropriate having regard to the nature of the REPORTABLE CONDUCT and the circumstances.

The Protected Disclosure Officer (and/or the Chair of the Audit and Risk Committee if applicable) will determine whether sufficient information exists to allow the report(s) to be investigated and if the claims are serious enough to warrant whether an investigation is required. Factors that may be considered may include but not limited to:

- The severity of the conduct;
- Potential consequences of the conduct; or
- Any contextual relevance.

If the matter is deemed serious a determination will be made as to the appropriate investigation process, including:

- the nature and scope of the investigation;
- who will conduct the investigation (internal or external);
- the nature of any technical, financial or legal advice that may be required;
- a timeframe for the investigation (having regard to the allocated level of risk).

Investigations will be undertaken with a commitment and observation of confidentiality in respect to all matters that arise in this process. This includes:

- Protection of your identity and confidentiality;
- Protection of files and records;
- Protection of the person against whom the complaint has been made;
- Advising the person at the centre of the allegations that an investigation is underway;
- Protection of fairness.

Serious and/or material REPORTABLE CONDUCT will be considered by the Protected Disclosure Officers for immediate referral to the Chairperson of the Audit and Risk Committee.

### **Step 3 – Reporting and Decision**

The Protected Disclosure Officer will report to the Managing Director if the investigation proves there has been a breach of conduct in Velocity's policies and procedures for appropriate disciplinary action.

On completion of an investigation a written report of the findings will be provided by the Investigator(s) to the Managing Director (where the matter does not relate to the Managing Director) and the chair of the Board. The report will provide details of the conduct of the investigation and any relevant evidence that has been collected. The report will also include conclusions that have been drawn and any recommendations on how Velocity Property Group should respond. If it is determined that serious REPORTABLE CONDUCT has taken place, then the Board will take the most appropriate action.

Where there is a serious breach in conduct exposing Velocity to serious risk, immediate action will be taken, and any relevant external bodies will be notified.

The confidentiality of the Whistle-blower must be preserved unless the person has given permission to be identified.

Where possible, and assuming the identity of the Whistle-blower is known, the findings will be disclosed to the Whistle-blower.

#### **KEY CONTACTS**

Velocity Property Group HR Consultant:      Erzi Suranyi  
Contact Details:                                      [erzi.suranyi@velocitypropertygroup.com.au](mailto:erzi.suranyi@velocitypropertygroup.com.au)  
0402 117 330

## RESPONSIBILITIES

Protection Disclosure Officer	<ul style="list-style-type: none"> <li>- Protect the interests of a Whistle-blower.</li> <li>- Assess and determine the immediate welfare and protection needs of a Whistle-blower.</li> <li>- Respond as appropriate and necessary to any concerns or reports of victimisation by a Whistle-blower.</li> </ul>
Manager/HR/EA	<ul style="list-style-type: none"> <li>- Ensure staff are aware of and have been trained on the Whistleblowing procedure and provide information on, and clarification on the policy and procedure.</li> <li>- Ensure employees are treated fairly and equitably.</li> <li>- Follow the Whistleblowing Procedure.</li> <li>- Investigate reports/disclosures within a reasonable timeframe, give it high priority and treat it seriously.</li> <li>- Treat any report/disclosure confidentially and sensitively.</li> <li>- Ensure employees are not disadvantaged in their employment conditions or opportunities as a result of lodging a report/disclosure; witnessing a report/disclosure or participating in an investigation.</li> <li>- Document information obtained and actions taken in addressing reports/disclosures and retain such information in a secure environment.</li> <li>- Ensure all relevant documentation, file notes etc. are kept in personnel files confidentially.</li> </ul>
Employee	<ul style="list-style-type: none"> <li>- Take responsibility for an occurrence and take action Immediately.</li> <li>- Initiate the reporting process as soon as possible after an event.</li> <li>- Talk to the appropriate person to report/disclose the issue.</li> <li>- Where possible record details leading to the reportable behaviour e.g. incidents, times, dates, witnesses, to substantiate their complaint.</li> <li>- Not make frivolous or vexatious complaints.</li> <li>- Follow the whistleblowing procedure.</li> <li>- Maintain confidentiality throughout the whistleblowing procedure.</li> <li>- Ensure they do not engage in any prohibited behaviour and that their behaviour complies with the Appropriate Workplace Behaviour Policy (POL01).</li> <li>- Ensure employees who lodge a report/disclosure or who are witnesses are not victimised in anyway.</li> </ul>

- Ensure that any information provided throughout an investigation is honest and accurate to the best of their knowledge.

## **Annexure A – Special protections under the Corporations Act**

The Corporations Act gives special protection to disclosures about potential breaches of the Corporations Act where the following conditions are satisfied:

1. the whistle-blower is an officer or employee of Velocity, or a person or company who has a contract for the supply of goods and services with Velocity (a 'contractor') or an employee of such a contractor; and
2. the report is made to:
  - i. a Protected Disclosure Officer;
  - ii. a director, officer or senior manager of Velocity
  - iii. a Velocity external auditor (or a member of that audit team); or
  - iv. the Australian Securities and Investments Commission (**ASIC**);
3. the whistle-blower gives their name before making the report (i.e. the report is not anonymous); and
4. the report is made in good faith, and the whistle-blower has reasonable grounds to suspect that there has, or may have, been a breach of the Corporations Act by Velocity or any of its officers or employees.

The protections given by the Corporations Act when these conditions are met are:

- i. the whistle-blower cannot be subject to legal liability for making the report;
- ii. anyone who victimises or threatens the whistle-blower is guilty of an offence and may be liable for damages; and
- iii. the person receiving the report commits an offence if they disclose the substance of the report or the whistle-blower's identity, without the whistle-blower's consent, to anyone except ASIC, the Australian Federal Police or the Australian Prudential Regulatory Authority (APRA).

*\*Examples of conduct which may amount to a breach of the Corporations Act include:*

1. insider trading;
2. insolvent trading;
3. breach of the continuous disclosure rules;
4. failure to keep accurate financial records;
5. falsification of accounts;
6. failure of a director or other officer of the Group to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interests of the corporation;
7. failure of a director to give notice of any material personal interest in a matter relating to the affairs of the company.

**DOCUMENTATION**

File Note	- FOR13
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