

WHISTLEBLOWER POLICY

June 2019

Key Contacts*

Whistleblower Hotline
(Managed independently by YourCall)

- Internet: www.yourcall.com.au/report
 - Free call (within Australia): 1300 790 228
- Quote Organisation ID: MIRVAC

*Communication should be made after review of this policy.

WHISTLEBLOWER POLICY

Policy Authorised by: ELT on 20 November 2018
Policy Maintained by: Nishika D'Cruz, Head of Internal Audit
Version Number: 5.0
Last Revised Date: 5 November 2018 by Nishika D'Cruz



Contents

1	PURPOSE	2
1.1	WHO CAN MAKE A DISCLOSURE?	2
1.2	WHAT DOES A DISCLOSURE HAVE TO BE ABOUT?	2
1.3	WHO CAN DISCLOSURES BE MADE TO?	3
1.4	DECISION ON WHETHER TO INVESTIGATE A DISCLOSURE	4
1.5	THE INVESTIGATION PROCESS	4
1.6	CONFIDENTIALITY	5
1.7	STANDARD OF PROOF	6
1.8	PROTECTION FOR DISCLOSERS	6
1.9	PROTECTION OF INDIVIDUALS MENTIONED IN DISCLOSURE	7
1.10	DELIBERATELY FALSE AND RECKLESS DISCLOSURES	7
2	MAINTENANCE AND AVAILABILITY OF POLICY	7
2.1	AVAILABILITY OF POLICY	7
2.2	REVIEW OF PROGRAM EFFECTIVENESS	7
2.3	REVIEW OF POLICY	8
2.4	APPROVAL & ADOPTION	8

WHISTLEBLOWER POLICY

Policy Authorised by: ELT on 20 November 2018

Policy Maintained by: Libby Langshaw, Acting Head of Internal Audit

Version Number: 5.0

Last Revised Date: 5 November 2018 by Nishika D'Cruz, Head of Internal Audit

1 PURPOSE

This policy outlines:

- processes for reporting Improper Conduct¹ (Disclosure) in relation to Mirvac Group (Mircac)
- Mirvac's processes for investigating disclosures
- protections offered to persons making a disclosure (Whistleblower), and persons mentioned in disclosures, and
- processes for maintaining and updating this policy.

Note: There are certain differences between the whistleblower protections that exist under the *Corporations Act 2001* (Cth) and the whistleblower protections that exist under the *Taxation Administration Act 1953* (Cth). Please read this policy carefully before making a disclosure to ensure that you understand what is required in order for you to be afforded adequate protection.

1.1 WHO CAN MAKE A DISCLOSURE?

The following persons (both in a current or previous capacity) may make a Disclosure under this policy:

- a) officers (including directors) of Mirvac
- b) employees of Mirvac
- c) suppliers to Mirvac, and employees of these suppliers
- d) individuals who are associates² of Mirvac
- e) a relative³ of any of the above people, or a dependent or one of the above people or their spouse, and/or
- f) any persons prescribed from time to time as being able to make a disclosure by regulations under the *Corporations Act 2001* (Cth) or the *Taxation Administration Act 1953* .

1.2 WHAT DOES A DISCLOSURE HAVE TO BE ABOUT?

To make a Disclosure under this policy, the discloser must have reasonable grounds to suspect the information disclosed:

- a) concerns misconduct, or an improper state of affairs in relation to Mirvac, which may include:
 - corruption, fraud or other illegal activity
 - serious mismanagement or waste of Mirvac resources or other actions resulting in financial loss to Mirvac
 - gross mismanagement of conflicts of interest

¹ Defined in 1.2 below.

² In relation to tax disclosures, references to an "associate" means an associate within the meaning of section 318 of the *Income Tax Assessment Act 1936*

³ In relation to tax disclosures, only a spouse or child of one of the above people (or a dependent of one of the above people or their spouse) can make a disclosure.

WHISTLEBLOWER POLICY

Policy Authorised by: ELT on 20 November 2018

Policy Maintained by: Libby Langshaw, Acting Head of Internal Audit

Version Number: 5.0

Last Revised Date: 5 November 2018 by Nishika D'Cruz, Head of Internal Audit

- o a serious and/or intentional breach of legislation or of Mirvac policies or procedures
 - o any other conduct which may cause a loss to Mirvac, be detrimental to its interests or damage its reputation
 - o any other conduct in breach of Mirvac's Code of Conduct or that is otherwise dishonest, improper or unethical, and
 - o breaches of work, health and safety legislation.
- b) indicates conduct that constitutes a breach of the Corporations Act or the Australian Securities and Investments Commission Act 2001 (Cth),
 - c) indicates conduct that constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more.
 - d) indicates conduct that represents a danger to the public or the financial system, or
 - e) indicates conduct that is prescribed under regulations made under the Corporations Act, from time to time.

If the Disclosure is in relation to tax affairs (Tax Affairs Disclosure), paragraphs (a) to (e) above do not apply. Whistleblower protection is only offered for a Disclosure that relates to tax affairs if the discloser has reasonable grounds to suspect that the information:

- f) indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of Mirvac or an associate of Mirvac;
- g) may assist the recipient to perform functions or duties in relation to the tax affairs of Mirvac or an associate of Mirvac; or
- h) may assist the Tax Commissioner to perform his or her functions or duties under a taxation law in relation to Mirvac or an associate of Mirvac (in this case, the disclosure must be made to the Tax Commissioner).

For the above purposes, "tax affairs" means affairs relating to any tax imposed by or collected under a law administered by the Commissioner (e.g. income tax, GST, PAYG withholding, etc.).

1.3 WHO CAN DISCLOSURES BE MADE TO?

Mirvac encourages employees, in the first instance, to make Disclosures to their supervisor or manager, or to their 'one-up' supervisor or manager.

Nonetheless, a discloser may make a Disclosure to any of the following persons:

- a) an Officer of Mirvac (any of the Directors of the Board of Mirvac Limited or a member of the Mirvac Executive Leadership Team)
- b) Mirvac's Head of Internal Audit (the Whistleblower Investigation Officer) or members of an audit team conducting an audit, of Mirvac
- c) the Whistleblower Protection Officer (a nominated Senior Legal Counsel within Mirvac)
- d) the Mirvac Whistleblower Hotline (managed independently by YourCall), or
- e) in relation to Disclosures made by employees of Mirvac - a person who supervises or manages the employee.

In relation to a Tax Affairs Disclosure, only (a) to (d) above apply. In addition, a Tax Affairs Disclosure can also be made to:

WHISTLEBLOWER POLICY

Policy Authorised by: ELT on 20 November 2018

Policy Maintained by: Libby Langshaw, Acting Head of Internal Audit

Version Number: 5.0

Last Revised Date: 5 November 2018 by Nishika D'Cruz, Head of Internal Audit

- f) a registered tax agent or BAS agent (within the meaning of the Tax Agent Services Act 2009) who provides tax agent or BAS services to Mirvac;
- g) any other employee of Mirvac who has functions or duties that relate to the tax affairs of Mirvac; and
- h) any person or body prescribed, for these purposes, in relation to Mirvac.

If the discloser wishes Mirvac to consider investigating a Disclosure under this policy, he or she should (except where the Disclosure relates to the Whistleblower Investigation Officer) make the Disclosure to the Whistleblower Investigation Officer or ask one of the people mentioned above to refer the Disclosure to the Whistleblower Investigation Officer.

If the discloser wishes Mirvac to consider investigating a Disclosure that relates to the Whistleblower Investigation Officer, the discloser should make the Disclosure to the Whistleblower Protection Officer, or the Discloser should ask for one of the people mentioned above to refer the disclosure to the Whistleblower Protection Officer. In this case, the Whistleblower Protection Officer will take on the role of the Whistleblower Investigation Officer in relation to the Disclosure.

In the exceptional circumstances that a Disclosure relates to the Whistleblower Investigation Officer and the Whistleblower Protection Officer, the discloser should report the issue to an Officer of Mirvac, or ask that one of the persons mentioned above refer the Disclosure to an Officer of Mirvac, to consider what, if any, action is required.

1.4 DECISION ON WHETHER TO INVESTIGATE A DISCLOSURE

Upon receipt of a Disclosure, the Whistleblower Investigation Officer will notify the Whistleblower Investigation Committee (WIC). The WIC has an oversight role in ensuring Disclosures meet the requirements of this policy and are appropriately responded to.

The WIC is comprised of the Whistleblower Officer, the Whistleblower Protection Officer, the Head of Risk, and the Head of Human Resources.

If a Disclosure relates to a member of WIC, that member will not perform their functions on WIC in relation to the Disclosure.

The WIC will:

- a) determine whether the Disclosure satisfies the requirements of this policy,
- b) determine whether the Disclosure warrants investigation, based on the information received,
- c) assess whether there is potential for any retaliatory conduct being taken against the discloser,
- d) take measures it considers necessary to protect the discloser from retaliatory conduct, and
- e) if a Disclosure is to be investigated, ensure the discloser, where possible, understands the investigation process.

1.5 THE INVESTIGATION PROCESS

The investigation process followed will depend on the nature and circumstances of the Disclosure.

Nonetheless, all investigations will follow a process similar to the one described below:

WHISTLEBLOWER POLICY

Policy Authorised by: ELT on 20 November 2018

Policy Maintained by: Libby Langshaw, Acting Head of Internal Audit

Version Number: 5.0

Last Revised Date: 5 November 2018 by Nishika D'Cruz, Head of Internal Audit

- a) The WIC will oversee the investigation.
- b) If the WIC determines that an investigation is warranted, the WIC will, as far as possible, allocate the investigation to an Investigator who has the necessary skills and knowledge to undertake such an investigation and who is sufficiently independent of the area, department and individuals named in the disclosure.
- c) The Investigator may be internal to Mirvac or an external service provider or involve another investigation method.
- d) The Investigator will undertake an objective investigation and will obtain specialist, independent advice where necessary. All Mirvac persons are required to assist the Investigator to the maximum extent possible within the law.
- e) If the Disclosure concerns the actions of another Mirvac person, that person will be informed of the Disclosure if the WIC considers it appropriate to do so and at a time the WIC deems appropriate.
- f) The principles of natural justice will be applied to the investigation.
- g) The Investigator will keep records of all interviews conducted and all records received which affect the outcome of the investigation.
- h) Once the investigation is complete, the Whistleblower Officer will submit a report to the Chairman of the Audit, Risk and Compliance Committee (with a copy to the CEO & Managing Director) and to the members of the WIC (unless one or more of these persons is named in the Disclosure) on the results of the WIC determinations including, where appropriate, any recommended actions. Individuals involved in the investigation, including the Discloser and members of the WIC, are not involved in the determination of any disciplinary action which might be considered.
- i) Where the identity of the discloser is known, the Whistleblower Officer will ensure the Discloser is kept informed of the outcomes of the investigation in a timely manner subject to the considerations of privacy of those against whom the disclosure is made.
- j) All investigations will be carried out as quickly and efficiently as reasonably practicable.

1.6 CONFIDENTIALITY

Confidentiality is of vital importance to Mirvac. Mirvac will take reasonable steps to protect the identity of all disclosers.

Depending on the nature and circumstances of the Disclosure, however, the information in the Disclosure may be disclosed to:

- a) WIC
- b) Officers of Mirvac and other Mirvac employees on an “as needs basis”
- c) Persons against whom allegations are made in the Disclosure
- d) External advisers, and/or
- e) Relevant authorities.

While steps are taken to protect the identity of the discloser, it needs to be recognised it may not be possible to maintain total confidentiality if the matter is to be properly investigated and appropriately resolved.

WHISTLEBLOWER POLICY

Policy Authorised by: ELT on 20 November 2018

Policy Maintained by: Libby Langshaw, Acting Head of Internal Audit

Version Number: 5.0

Last Revised Date: 5 November 2018 by Nishika D’Cruz, Head of Internal Audit

1.7 STANDARD OF PROOF

An Investigator will determine any findings on the balance of probabilities.

1.8 PROTECTION FOR DISCLOSERS

There are protections for disclosers in the *Corporations Act 2001* or the *Taxation Administration Act 1953*, and Mirvac is committed to protecting disclosers who make Disclosures in accordance with this policy.

A disclosure will be protected under the *Corporations Act 2001* or the *Taxation Administration Act 1953* (a **Protected Disclosure**) if:

- a) it is made by one of the persons listed in 1.1 above,
- b) the discloser has reasonable grounds to suspect the information he or she is disclosing concerns any of the matters set out in section 1.2 above, and
- c) the Disclosure is made to one of the persons listed in section 1.3 above, ASIC, APRA, or a Commonwealth authority prescribed for the purposes of s 1317AA(1)(iii) of the *Corporations Act* or in the case of a Tax Affairs Disclosure only relevant persons listed in paragraphs (a) to (d) and (f) to (h) of section 1.3 above or, in the circumstances under paragraph (h) of section 1.2 above, the Commissioner of Taxation.

Separate protection criteria applies for emergency disclosures, disclosures to legal practitioners and public interest disclosures. Emergency disclosures⁴ or public interest disclosures are disclosures made to journalists or member of Parliament. For further information on making emergency disclosures, disclosures to legal practitioners or public interest disclosures, please contact ASIC.

The *Corporations Act 2001* and the *Taxation Administration Act 1953* provides protections for disclosers who make Protected Disclosures, including that:

- a) it is unlawful for a person to cause a discloser a detriment because he or she believes the discloser made a Protected Disclosure, may have made a Protected Disclosure, proposes to make or could make a Protected Disclosure,
- b) it is generally unlawful for a person to threaten to cause a detriment to a discloser, because the discloser has made or may make a Protected Disclosure,
- c) the discloser is not subject to any civil, criminal or administrative liability for making the disclosure,
- d) no contractual or other remedy (e.g. an action for a breach of duty of care) can be enforced against a discloser for making the disclosure, and
- e) for Protected Disclosures made to ASIC, APRA or prescribed Commonwealth authorities, Emergency Disclosures, or for Tax Affairs Disclosures made to the Commissioner, the

⁴ In contrast to the *Corporations Act 2001* whistleblower regime, the tax whistleblower regime does not protect Emergency Disclosures.

information the discloser provided is not admissible in evidence against the discloser in criminal proceedings or in proceedings that attempt to impose a penalty on the person, other than proceedings in respect of allegations the reported information was false.

Mirvac is committed to providing protection to disclosers of Protected Disclosures. Where a discloser has made any Disclosure in accordance with this policy, Mirvac will not tolerate any direct or indirect threat of, or actual, discrimination, harassment, intimidation, dismissal, demotion or current or future bias against any person by reason that he or she reported a Disclosure under this policy including a Tax Affairs Disclosure and a Protected Disclosure (Retaliatory Conduct). Any Retaliatory Conduct against the discloser will be treated as misconduct and will be overseen by the Whistleblower Protection Officer and dealt with in accordance with Mirvac's disciplinary procedures outlined in Mirvac's Misconduct Policy.

If a discloser believes any Retaliatory Conduct has been taken against them or feels additional support is required, he or she should contact the Whistleblower Protection Officer. The Whistleblower Protection Officer is to safeguard the interests of the discloser in accordance with this policy and the relevant legislation.

1.9 PROTECTION OF INDIVIDUALS MENTIONED IN DISCLOSURE

Any allegation in a Disclosure (including a Tax Affairs Disclosure and a Protected Disclosure) made against an individual will be considered to be unsubstantiated until a determination has been made. None of the WIC nor any other person to whom any Disclosure is disclosed will disclose any details of a Disclosure unless there is a legitimate reason to do so. The discloser and any persons interviewed or consulted in the course of any investigation or determination of a Disclosure must also maintain strict confidentiality over any details or allegations. Speculative gossip by anyone, including the discloser or any persons involved in the investigation or determination, will not be tolerated and disciplinary action may be considered.

1.10 DELIBERATELY FALSE AND RECKLESS DISCLOSURES

As outlined above, Retaliatory Conduct must not be taken against a discloser for making any Disclosure in accordance with this policy. However, making deliberately false disclosures, or recklessly reporting conduct or making allegations without reasonable grounds to suspect as required by section 1.2 of this policy will not be tolerated and does not attract any protection under this Policy. Disciplinary action may be considered for any such reckless reporting.

2 MAINTENANCE AND AVAILABILITY OF POLICY

2.1 AVAILABILITY OF POLICY

This policy will be made available to officers and employees of Mirvac via the Mirvac Group Website and the Mirvac Group Intranet site.

2.2 REVIEW OF PROGRAM EFFECTIVENESS

The effectiveness of the Whistleblower Policy and its related programs, including training, communication and visibility, will be assessed every two years.

WHISTLEBLOWER POLICY

Policy Authorised by: ELT on 20 November 2018

Policy Maintained by: Libby Langshaw, Acting Head of Internal Audit

Version Number: 5.0

Last Revised Date: 5 November 2018 by Nishika D'Cruz, Head of Internal Audit

2.3 REVIEW OF POLICY

This Policy will be reviewed every two years to ensure it continues to comply with the law and remains relevant and effective to Mirvac's Directors, employees, contractors, consultants, suppliers and agents.

2.4 APPROVAL & ADOPTION

This policy was approved and adopted by the Chief Executive Officer & Managing Director and Executive Leadership Team on 20 November 2018.

WHISTLEBLOWER POLICY

Policy Authorised by: ELT on 20 November 2018

Policy Maintained by: Libby Langshaw, Acting Head of Internal Audit

Version Number: 5.0

Last Revised Date: 5 November 2018 by Nishika D'Cruz, Head of Internal Audit