

Whistleblower Policy

Scope and Purpose

Eureka Group, recognising the expectations of the unitholders, employees, regulators and the community, is committed to best practice in corporate governance, compliance and ethical behaviour generally. One of the principal responsibilities of the Board includes monitoring compliance with regulatory, ethical and prudential requirements.

A key test of the corporate governance health in the Eureka Group is whether there are both formal and informal structures in place to enable good news and bad news to travel rapidly to the appropriate destination. This policy is an important mechanism in being able to satisfy that key test.

This policy covers the procedures for dealing with reports and suspected improper conduct within the Eureka Group. It also addresses the protection of individuals making those reports. This policy is consistent with the whistleblower provisions of the Corporations Act, Part 9.4AAA and the Australian Standard AS8004-2003.

This Policy sits alongside other Eureka Group policies and processes for dealing with employee matters.

Definitions

Whistleblowing

For the purpose of this policy, whistleblowing is defined as the deliberate, voluntary disclosure of individual or organisational malpractice by a person who has or had privileged access to data, events or information about an actual, suspected or anticipated wrongdoing within or by an organisation that is within its ability to control.

Whistleblower

For the purpose of this policy, a whistleblower is defined as any employee, director, related officer or contractor of any Eureka Group of company, who whether anonymously or not makes or attempts to make a disclosure as defined in 2.1 above.

Improper Conduct

For the purpose of this policy, improper conduct is defined as:

- corrupt conduct;
- fraudulent activity;
- a substantial mismanagement of EFML's resources;
- conduct involving substantial risk to public health or safety; or
- conduct involving substantial risk to the environment.

that would, if proven, constitute:

- a criminal offence;
- reasonable grounds for dismissing or dispensing with, or otherwise terminating, the services of EFML personnel who was, or is, engaged in that conduct; or
- reasonable grounds for disciplinary action.

Who is protected?

To be protected by the Corporations Act as a whistleblower, you must be:

- an officer (usually that means a director or company secretary) of the company about which you want to report;
- an employee of the company; or
- a contractor, or the employee of a contractor, who has a current contract to supply goods or services to the company.

You must also identify yourself. Anonymous reports are not protected under the Corporations Act.

Kinds of reporting protected by the Corporations Act

Only certain kinds of reports are protected. To be protected by the Corporations Act you must have reasonable grounds to suspect that the information you are reporting indicates that the company, or an officer or employee of that company, has or may have breached the Corporations Act or the *Australian Securities and Investments Commission Act 2001* (the ASIC Act), and make the report in good faith.

To be protected you must make your report to:

- ASIC;
- the company's auditor, or a member of the company's audit team;
- a director, company secretary or senior manager of the company; or
- a person authorised by the company to receive whistleblower disclosures.

Reporting of incidents

All EFML personnel are encouraged, and have the responsibility to report any known or suspected incidences of improper conduct in accordance with this policy. EFML personnel should in the normal course first report such matters to their immediate manager. However if he or she has a concern with that, (for example he or she reasonably believes that the manager is involved in the improper conduct), the report should be made to the Compliance Manager of EFML. EFML personnel must advise the Compliance Manager of all known or suspected incidences of improper conduct.

If the Compliance Manager judges the improper conduct to be of significance, the Compliance Manager must form a committee to investigate it further. The committee will be comprised of the Compliance Manager and the following officers from EFML, namely the Managing Director and the Independent Director. If the improper conduct is an allegation made against a member of this committee, the committee member shall not be involved in the investigation and an alternative committee member of Director level will be included.

Anonymous whistleblower reports will be referred to the Managing Director and Compliance Manager for consideration of an investigation.

All EFML personnel also have an important responsibility concerning the welfare of the whistleblower within the organisation. All EFML personnel must refrain from any activity that is, or could be perceived to be, victimisation or harassment of a person who makes a disclosure.

All EFML personnel must take all reasonable steps to attempt to maintain the confidentiality of a person they know or suspect to have made a disclosure.

Confidentiality

EFML will take all reasonable steps to protect the identity of the whistleblower. Maintaining confidentiality is crucial in ensuring reprisals are not made against a whistleblower.

Roles, Rights and Responsibilities of Whistleblowers

Whistleblowers provide initial information related to a reasonable belief that an improper activity has occurred. The motivation of a whistle blower is irrelevant to the consideration of the validity of the allegations. However, the intentional filing of a false report, whether orally or in writing, is itself considered an improper activity, which EFML has the right to act upon.

EFML will regard the making of any deliberately false or malicious allegations by a representative of EFML as a serious offence which may result in a disciplinary action up to and including dismissal.

Whistleblowers shall refrain from obtaining evidence for which they do not have a right to access. Such improper access may itself be considered an improper activity.

Whistleblowers making a report of alleged improper activities should be prepared to set forth all known information regarding any reported allegations.

Anonymous whistleblowers must provide sufficient corroborating evidence to justify the commencement of an investigation. An investigation of unspecified wrongdoing or broad allegations will not be undertaken without verifiable evidentiary support. As anonymous whistleblowers are unable to be interviewed, it may be more difficult to

evaluate the credibility of the allegations and therefore, less likely to cause an investigation to be initiated.

Whistleblowers are reporting parties and are not to act on their own in conducting any investigative activities.

Protection of a whistleblower's identity will be maintained to the extent possible within the legitimate needs of law and the investigation. Should the whistleblower self-disclose his or her identity, EFML will no longer be obligated to maintain such confidence.

Managing the Welfare of the Whistleblower

Commitment to protecting whistleblowers

EFML is committed to the protection of genuine whistleblowers against action taken in reprisal for the making of a disclosure regarding improper conduct. EFML will ensure that whistleblowers will not be personally disadvantaged as a result of having made a disclosure.

Keeping the whistleblower informed

The Compliance Manager will ensure that all whistleblowers that have disclosed their identity are kept informed of the progress taken in relation to his or her disclosure.

Whistleblowers implicated in improper conduct

EFML acknowledges that the act of whistle blowing should not shield whistleblowers from the reasonable consequences flowing from any involvement in improper conduct. A person's liability for his or her own conduct is not affected by the person's disclosure of that conduct. However, in some circumstances, an admission may be a mitigating factor when considering disciplinary or other action.

Review of Policy

This policy will be reviewed annually by the Compliance Manager to ensure it complies with relevant laws and remains relevant and effective. Any amendments to this policy may be approved at the discretion of the Board of EFML.