

# Group Whistleblower Policy

SG-HR-POL-0001



**Stellar**

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# Version control

Version	Issue Date	Description of changes	Established / Updated by	Reviewed by
V1	January 2020	New issue	Padam Chirmuley (Head of Global HR Practices)	Richard Molloy (GM, Commercial & Regulatory)  David Arndt (Chief Financial Officer)  Kelli Hayes (Chief Executive Officer)

## Purpose

Stellar is committed to the highest standards of conduct and ethical behaviour in all of its business activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

Stellar encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving Stellar's businesses and provides protections and measures so that a person who reports such conduct may do so confidentially and without fear of intimidation, disadvantage or reprisal.

In support of this Policy Stellar's Executive and its management team are responsible for ensuring:

- there is an open, transparent and safe working environment;
- employees are aware of this Policy;
- active promotion and reporting of actual or suspected cases of inappropriate conduct and unethical behaviour; and
- when an employee reports such matters on genuine grounds they have the necessary support.

This Policy explains the operation of whistleblowing protections as they apply across Stellar's businesses.

## Scope

This Policy applies to all Stellar employees, contractors and directors globally. Whenever the term "employee" is used within this document it should be read as including contractors and directors.

All employees will be made aware of this Policy through management briefings and for new employees will form part of their induction. The Policy will be available to employees on Stellar's intranet and will be made available publically on its website [www.stellarxm.com](http://www.stellarxm.com).

As Stellar operates in multiple countries this Policy is subject to the law of those countries. This means that, in some cases, disclosures made under this Policy may be handled differently according to legislation or regulation in that jurisdiction.

Australian Whistleblower Protection Laws outline in detail the rights and protections an individual has in making a disclosure and extends to permitted disclosures that may be made to bodies or persons outside the organisation. The specific requirements under Australian Whistleblower Laws are addressed in Appendix 1 of this document.

## What is Reportable Conduct?

A disclosure should be made if there are reasonable grounds to suspect that a Stellar director, officer, employee, contractor, supplier, tenderer or other person who has business dealings with Stellar has engaged in conduct (Reportable Conduct) which:

- (a) is dishonest, fraudulent or corrupt, including bribery or other activity in breach of a Stellar policy;
- (b) is an illegal activity (such as theft, violence, harassment or intimidation, criminal damage to property or other breaches of law);
- (c) is unethical or in breach of Stellar's policies (such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching Stellar's Code of Conduct or other policies or procedures);
- (d) is potentially damaging to Stellar, a Stellar employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of Stellar's property or resources;
- (e) amounts to an abuse of authority;
- (f) may cause financial loss to Stellar or damage its reputation or be otherwise detrimental to Stellar's interests;
- (g) involves harassment, discrimination, victimisation or bullying (this does not include personal work-related grievances or decisions regarding engagement, promotion, suspension or termination of employment unconnected with the Reportable Conduct, that otherwise should be managed in accordance with Human Resource policy and procedures); or
- (h) involves any other kind of misconduct or an improper state of affairs or circumstances.

## Disclosing Reportable Conduct

Where a Stellar employee becomes aware of Reportable Conduct they should make a disclosure to one of Stellar's Protected Disclosure Officers, listed below:

### Head of Global HR Practices (Padam Chirmuley)

Phone: + 61 3 8416 4024

Email: pchirmuley@stellaxm.com

### General Manager, Commercial & Regulatory (Richard Molloy)

Phone: + 61 3 8416 4027

Email: rmolloy@stellaxm.com

Reports may also be posted to c/- Level 17, IBM Tower, 60 City Road, Melbourne, VIC, 3006, Australia (marked to the attention of one of the Protected Disclosure Officers).

While it is Stellar's preference that an employee raise reports with the Protected Disclosure Officers, an employee may wish to raise the matter with a member of Stellar's Human Resource team in the first instance.

Within Australia under the Whistleblower Protection Laws an employee (and other defined persons) may disclose Reportable Conduct to an officer or senior manager of Stellar, or to certain external bodies or individuals. Appendix 1 sets out the criteria for making such a disclosure of Reportable Conduct and the protections afforded that person under the Australian legislation.

## Stellar's investigation of Reportable Conduct

Stellar will commence the investigation of the Reportable Conduct within 5 business days of the initial disclosure.

A Protected Disclosure Officer may appoint a person(s) (including an external investigator) to assist in the investigation of the Reportable Conduct.

The investigation will be conducted in an objective and fair manner having regard to the nature and substance of the Reportable Conduct.

While the particular investigation process and enquiries adopted will be determined by the nature and substance of the Reportable Conduct, a Protected Disclosure Officer or investigator will contact the discloser to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.

Where a disclosure is submitted anonymously, Stellar will conduct the investigation and its enquiries based on the information provided. As such, it may be difficult for Stellar to keep an anonymous discloser updated.

Where appropriate, Stellar will provide feedback to the discloser regarding the investigation's progress and/or outcome (subject to considerations such as the privacy of those against whom allegations are made or whether the matter has been reported to relevant outside regulatory bodies or agencies that are running parallel investigations etc.).

Stellar will endeavour to complete and satisfactorily close the investigation within 60 business days of its commencement.

## Protecting the Disclosers of Reportable Conduct

Stellar is committed to ensuring confidentiality in respect of all matters raised under this Policy, and that those who make a disclosure are treated fairly and do not suffer detrimental treatment.

### Protection against Detrimental Treatment

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

If the discloser is subjected to Detrimental Treatment as a result of making a disclosure under this Policy they should inform a Protected Disclosure Officer immediately so appropriate action can be taken.

### Protection of the disclosers identity and confidentiality

Upon receiving a disclosure of Reportable Conduct under this Policy, Stellar will only share the Disclosers identity or information likely to reveal their identity if:

- i. the discloser consents;
- ii. Stellar is required by law to identify the discloser to relevant authorities; or
- iii. the matter is raised with lawyers for the purpose of obtaining legal advice or representation in support of the investigation.

During an investigation Stellar may disclose information that could lead to the discloser being identified, but it will take reasonable steps to reduce this risk.

Any disclosures regarding identity or information likely to reveal the identity of the discloser will be made on a strictly confidential basis.

## Protection of files and records

All files and records created from an investigation will be retained securely.

Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) will be a breach of this Policy, unless the discloser has otherwise consented.

## Breaches of this Policy

Disclosers are assured that a release of information in breach of this Policy will be regarded as a serious matter and will be dealt with in accordance with Stellar's disciplinary procedures.

Malicious, vexatious or knowingly untrue reports made in breach of this Policy will be regarded as a serious matter and will be dealt with in accordance with Stellar's disciplinary procedures.

Stellar reserves the right not to investigate reports that it considers to be malicious, vexatious or knowingly untrue.

## Stellar employees' duty to disclose Reportable Conduct

It is expected that Stellar employees who become aware of actual cases of Reportable Conduct, or who suspect (on reasonable grounds) potential cases of Reportable Conduct, will make a disclosure under this Policy.

## Board Reporting

A report to the Stellar Group Holdings Pty Ltd Board on the number and type of incidents of Reportable Conduct will be made at least once annually, to enable Stellar to identify any systemic issues across its businesses.

The Chair of the Audit and Risk Committee may also receive copies of the Reportable Conduct reports produced by Protected Disclosure Officers (where appropriate).

Serious and/or material Reportable Conduct will be considered by the Protected Disclosure Officers for immediate referral to the Chair of the Audit and Risk Committee.

Board Reports will be made on a 'no names' basis, maintaining the confidentiality of matters raised under this Policy and, crucially, the discloser of Reportable Conduct.

## Compliance and administration

This Policy cannot be amended without approval of the Chair of the Audit and Risk Committee.

This Policy is not a term of any contract, including any contract of employment, and does not impose any contractual duties, implied or otherwise, on any Stellar company.

This Policy will be reviewed from time to time to ensure that it remains effective and meets best practice industry standards and legal requirements.

# Appendix 1 – Australian Whistleblower Protection Laws

## Purpose

In Australia, the *Corporations Act 2001* (Cth) (**Corporations Act**) and the *Taxation Administration Act 1953* (Cth) (**Taxation Administration Act**) both provide protections for persons who make an eligible disclosure.

The purpose of this Appendix is to ensure Stellar's Australian entities (Stellar Asia Pacific Pty Ltd and Stellar Group Holdings Pty Ltd (Australia)) comply with the Australian Whistleblower Protection Laws that are designed to:

- Avoid fraud and corporate wrongdoing;
- Promote the reporting of fraud and corporate wrongdoing whilst protecting Eligible Whistleblowers from discrimination; and
- Maintain Whistleblower confidentiality.

This Appendix applies when:

- 1) The whistleblower is an Eligible Whistleblower; and
- 2) Their disclosure is made to an Eligible Recipient; and
- 3) The disclosure is a Protected Disclosure.

The circumstances to determine whether there is a Protected Disclosure made by an Eligible Whistleblower to an Eligible Recipient are set out in Part A (Special Protections under the Corporations Act) and Part B (Special Protections under the Taxation Administration Act) of this Appendix.

Disclosures that are not Protected Disclosures do not qualify for protection under the Whistleblower Protection Laws. Non-qualifying disclosures may however be protected under other legislation, such as in Australia the Fair Work Act 2009 (Cth). Further non-qualifying disclosures may still fall within Stellar's broader Group Policy Whistleblowing for investigating alleged wrongdoing.

It is recommended that potential whistleblowers seek the advice of an independent legal adviser before making a disclosure to a regulator or other permitted persons, including when making a Public Interest Disclosure or an Emergency Disclosure as outlined in this Appendix.

It is important that a potential whistleblower understands the criteria for protection under the relevant legislation.

## Scope

This Appendix applies to Stellar employees, contractors, directors and other persons identified in this Appendix as it relates to Stellar's Australian entities (Stellar Asia Pacific Pty Ltd and Stellar Group Holdings Pty Ltd (Australia)).

References to Stellar in this Appendix are directly referring to Stellar's Australian entities.

## PART A

### Special protections under the Corporations Act<sup>1</sup>

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating to Stellar if the following conditions are satisfied:

- (a) the whistleblower is or has been:
  - i. an officer or employee of Stellar;
  - ii. an individual who supplies goods or services to Stellar or an employee of a person who supplies goods or services to Stellar;
  - iii. an individual who is an associate of Stellar; or
  - iv. a relative, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above

(all being 'Eligible Whistleblowers');

- (b) the disclosure is made to:
  - i. a Stellar Protected Disclosure Officer;
  - ii. an officer or senior manager of Stellar<sup>2</sup>;
  - iii. Stellar's external auditor (or a member of that audit team)<sup>3</sup>;
  - iv. an actuary of a Stellar<sup>4</sup>;
  - v. the Australian Securities & Investments Commission (ASIC);
  - vi. the Australian Prudential Regulation Authority (APRA); or
  - vii. a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act

(all being 'Eligible Recipients'); and

- (c) the Eligible Whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to Stellar. This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or financial system

(being a 'Protected Disclosure').

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<sup>1</sup> See Part 9.4AAA of the *Corporations Act 2001* (Cth).

<sup>2</sup> Officer and senior manager are defined in the Corporations Act as "a director, or senior manager who makes, or participates in make decisions that affect the whole, or substantial part, of the business of the Company, or who has the capacity to affect significantly the Company's financial holding."

<sup>3</sup> Stellar's external auditor at January 2020 was Grant Thornton

<sup>4</sup> Stellar's actuary at January 2020 was Grant Thornton

Examples of conduct which may amount to a breach of the Corporations Act include: insider trading, insolvent trading, breach of the continuous disclosure rules, failure to keep accurate financial records, falsification of accounts, 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 or failure of a director to give notice of any material personal interest in a matter relating to the affairs of the Company.

- (d) The protections given by the Corporations Act when these conditions are met are:
- i. the Eligible Whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the Protected Disclosure;
  - ii. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the Eligible Whistleblower for making the Protected Disclosure;
  - iii. in some circumstances, the reported information is not admissible against the Eligible Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty<sup>5</sup> ;
  - iv. anyone who causes or threatens to cause detriment to a Eligible Whistleblower or another person in the belief or suspicion that a Protected Disclosure has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages;
  - v. an Eligible Whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
  - vi. the person receiving the Protected Disclosure commits an offence if they disclose the substance of the disclosure or the Eligible Whistleblower's identity, without the Eligible Whistleblower's consent, to anyone except ASIC, APRA, the Australian Federal Police (**AFP**) or a lawyer for the purpose of obtaining legal advice or representation in relation to the disclosure.

### Confidentiality

If a Protected Disclosure is made, the identity of the Eligible Whistleblower must be kept confidential unless one of the following exceptions applies:

- (a) the Eligible Whistleblower consents to the disclosure of their identity;
- (b) disclosure of details that might reveal the Eligible Whistleblower's identity and is reasonably necessary for the effective investigation of the matter;
- (c) the concern is reported to ASIC, APRA, or the AFP; or
- (d) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

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<sup>5</sup> Such as where the disclosure has been made to ASIC or APRA, or where the disclosure qualifies as a public interest or emergency disclosure

### Public Interest and Emergency Disclosures

An Eligible Whistleblower may also be eligible to make a Protected Disclosure that qualifies for protection under the Whistleblower Protection Laws to a journalist or to a “Member of Parliament” (being a Member of an Australian Commonwealth or State Parliament or an Australian Territory Legislature) – provided the criteria set out below under the heading “Public Interest Disclosure” are met.

An Eligible Whistleblower will only qualify for protection if they have previously made a Protected Disclosure to ASIC, APRA, or another Commonwealth body prescribed.

**Note:** Public Interest and Emergency Disclosures **do not** apply to the Australian Tax Office (ATO) in respect of tax affairs.

### Public Interest Disclosure

A Public Interest Disclosure is a Protected Disclosure made to a journalist or Member of Parliament where:

- (a) at least 90 days have passed since the previous making of a Protected Disclosure to ASIC, APRA or another prescribed Commonwealth body;
- (b) the Eligible Whistleblower does not have reasonable grounds to believe that action has been, or is being taken in relation to their Protected Disclosure;
- (c) the Eligible Whistleblower has reasonable grounds to believe that making a further disclosure is in the public interest;
- (d) the Eligible Whistleblower has given prior written notice to ASIC or APRA, or the Commonwealth body to which they made their previous Protected Disclosure, outlining that they intend to make a Public Interest Disclosure and providing sufficient information so as to identify their previous Protected Disclosure; and
- (e) the extent of the information disclosed in the Public Interest Disclosure is no greater than to inform the journalist or Member of Parliament of the misconduct or improper state of affairs or circumstances, or other conduct falling within the scope of the Whistleblower Protection Laws.

### Emergency Disclosure

An Emergency Disclosure is a disclosure made to a journalist or Member of Parliament where:

- (a) a Protected Disclosure has previously been made to ASIC, APRA, or another prescribed Commonwealth body;
- (b) the Eligible Whistleblower has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- (c) the Eligible Whistleblower has given prior written notice to the Commonwealth body to which they made their previous Protected Disclosure, outlining that they intend to make an Emergency Disclosure and providing sufficient information so as to identify the previous Protected Disclosure; and
- (d) only includes information to the extent necessary to inform the journalist or Member of Parliament of the substantial and imminent danger is disclosed.

## PART B

### Special Protections under the Taxation Administration Act

The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law by Stellar or misconduct in relation to Stellar's tax affairs if the following conditions are satisfied:

- (a) the whistleblower is or has been:
  - i. an officer or employee of Stellar;
  - ii. an individual who supplies goods or services to Stellar or an employee of a person who supplies goods or services to Stellar;
  - iii. an individual who is an associate of a Stellar;
  - iv. a spouse, child, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above

(all being 'Eligible Whistleblowers');

- (b) the disclosure is made to:
  - i. a Stellar Protected Disclosure Officer;
  - ii. a director, secretary or senior manager of Stellar;
  - iii. any Stellar external auditor (or a member of that audit team)<sup>6</sup>;
  - iv. registered tax agent or BAS agent who provides tax or BAS services to Stellar<sup>7</sup>;
  - v. any other employee or officer of Stellar who has functions or duties relating to tax affairs of the company (e.g. an internal accountant);
  - vi. the Commissioner of Taxation (**Tax Commissioner**); or
  - vii. a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Taxation Administration Act

(all being 'Eligible Recipients'); and

- (c) if the disclosure is made to a Stellar recipient, the Eligible Whistleblower:
  - i. has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of a Stellar or an associate of that Company; and
  - ii. considers that the information may assist the Stellar recipient to perform functions or duties in relation to the tax affairs of a Stellar or an associate of the Company; and

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<sup>6</sup> Stellar's external auditor at January 2020 was Grant Thornton

<sup>7</sup> Stellar's tax agent at January 2020 was Grant Thornton

- (d) if the disclosure is made to the Tax Commissioner, the Eligible Whistleblower considers that the information may assist the Stellar recipient to perform functions or duties in relation to the tax affairs of a Stellar or an associate of the Company (being a '**Protected Disclosure**').

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

- (a) the Eligible Whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- (b) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the Eligible Whistleblower for making the disclosure;
- (c) where the Protected Disclosure was made to the Tax Commissioner, the reported information is not admissible against the Eligible Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the proceedings are concerned with whether the information is false;
- (d) unless the Eligible Whistleblower has acted unreasonably, an Eligible Whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a disclosure;
- (e) anyone who causes or threatens to cause detriment to an Eligible Whistleblower or another person in the belief or suspicion that a disclosure has been made, or may have been made, proposes to or could be made, may be guilty of an offence and liable to pay damages;
- (f) an Eligible Whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- (g) the person receiving the disclosure commits an offence if they disclose the substance of the disclosure or the Eligible Whistleblower's identity, without their consent, to anyone except the Tax Commissioner, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the disclosure.

### Confidentiality

If a Protected Disclosure is made, the identity of the Eligible Whistleblower will be kept confidential unless one of the following exceptions applies:

- (a) the Eligible Whistleblower consents to the disclosure of their identity;
- (b) disclosure of details that might reveal the Eligible Whistleblower's identity is reasonably necessary for the effective investigation of the allegations;
- (c) the concern is reported to the Tax Commissioner or the AFP; or
- (d) the concern is raised with a lawyer for the purpose obtaining legal advice or representation.

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