



WHISTLEBLOWER POLICY

Effective Date: 1 January, 2020

1. BACKGROUND

The Perfection Fresh Group is committed to upholding the highest standards of integrity and ethical conduct in our dealings. We are dedicated to maintaining our reputation as an ethical and responsible corporate participant.

We believe that creating a supportive and safe environment where Disclosable Matters can be disclosed by Eligible Whistleblowers, without fear of victimisation, reprisal or recrimination is essential for effective risk management, corporate governance and to support the Group's long term sustainability.

2. PURPOSE

The Group's Whistleblower Policy is an important tool for helping the Group to identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing this type of conduct.

The purpose of the policy is to:

- encourage more disclosures of wrongdoing;
- help deter wrongdoing;
- ensure individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported;
- ensure disclosures are dealt with appropriately and in a timely manner;
- provide transparency around the entity's framework for receiving, handling and investigating disclosures;
- support the Group's Code of Conduct and Values;
- support the Group's long-term sustainability and reputation; and
- meet the Group's legal and regulatory obligations.

This policy establishes the minimum requirements for:

- supporting the raising of Disclosable Matters;
- ensuring that the Group has confidential and objective reporting and investigative mechanisms so that people acting honestly with reasonable grounds can raise Disclosable Matters without fear of reprisal;
- ensuring that protections and protocols are in place to support people who raise Disclosable Matters;
- conducting fair, unbiased, evidence based investigations in order to substantiate or refute claims of Disclosable Matters;



- implementing a framework for escalating and addressing claims of Disclosable Matters; and
- an individual to be classified as an Eligible Whistleblower.

Eligible Individuals who disclose a Disclosable Matter to an Eligible Recipient, based on reasonable grounds, will be classified as an Eligible Whistleblower (as set out below) and will be entitled to protections under the Corporations Act 2001 and this policy.

3. ENSURING THE POLICY IS EASILY ACCESSIBLE

- This policy will be published on the Group's intranet and website and will also be posted on notice boards across the business.
- The policy will also be included in employee induction packs and training for new starters.

4. WHO THE POLICY APPLIES TO

All employees, officers and contractors must comply with this policy. This policy applies to all businesses within the Group, including those that operate outside of Australia.

A discloser qualifies for protection as a whistleblower under the Corporations Act (an Eligible Whistleblower) if they are an Eligible Individual in relation to the Group and:

- they have made a disclosure of information relating to a Disclosable Matter directly to:
 - an Eligible Recipient;
 - Australian Securities & Investments Commission (ASIC);
 - Australian Prudential Regulation Authority (APRA);
 - another Commonwealth body prescribed by regulation;
- they have made a disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act; or
- they have made an 'emergency disclosure' or 'public interest disclosure'.

5. WHO CAN DISCLOSE A DISCLOSABLE MATTER?

To be classified as an Eligible Whistleblower an individual must be someone who is or has been in relation to the Group:

- An officer or employee
- A supplier of services or goods
- An associate
- A relative, dependant or spouse of current and former employees, contractors, consultants, service providers, suppliers and business partners



(an Eligible Individual).

6. WHAT IS A DISCLOSABLE MATTER?

Disclosable Matters involve information that the discloser has reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances in relation to the Group, or a related body corporate of the Group.

Misconduct is defined to include ‘fraud, negligence, default, breach of trust and breach of duty’.

Improper state of affairs is not defined and is intentionally broad, and may involve a systemic issue that the relevant regulator should know about, or business behaviour and practices that may cause consumer harm.

‘Reasonable grounds to suspect’ is based on the *objective* reasonableness of the reasons for the discloser’s suspicion.

Disclosable matters also involve information about an entity, if the discloser has reasonable grounds to suspect that the information indicated the entity has engaged in conduct that:

- Constitutes an offence against, or contravention of, a provision of the following:
 - Corporations Act 2001
 - Australian Securities and Investments Commission Act 2001 (the ASIC Act)
 - Banking Act 1959
 - Financial Sector (Collection of Data) Act 2001
 - Insurance Act 1973
 - Life Insurance Act 1973
 - National Consumer Credit Protection Act 2009
 - Superannuation Industry Supervision Act 1993 (SIS Act)
 - An instrument made under any of the above Acts;
- Constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
- Represents a danger to the public or the financial system; or
- Is prescribed by regulation.

Some examples of Disclosable Matters include the following:

- Illegal conduct, such as theft, dealing in or use of illicit drugs, violence or threatened violence and criminal;
- Damage against property;
- Fraud, money laundering or misappropriation of funds;



- Offering or accepting a bribe;
- Financial irregularities;
- Failure to comply with, or breach of legal or regulatory requirements;
- Conduct that is or poses a significant risk to public safety or the stability of financial systems;
- Engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made, or planning to make a disclosure;
- Accounting or audit matters that constitute an offence under the ASIC Act;
- Tax affairs or the tax affairs of an associate of the Group that constitutes an offence under the ASIC Act.

Disclosable Matters include conduct that may not involve a contravention of a particular law. Information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system is also a disclosable matter, even if it does not involve a breach of a particular law.

An individual who makes a disclosure under this Policy must have **reasonable grounds** to suspect that the information disclosed has occurred or is occurring within the Group. **Reasonable grounds** mean, a person in the position of the individual making the disclosure would also suspect the information indicates misconduct or a breach of the law.

The Group takes the reporting of Disclosable Matters very seriously. People who make false disclosures, especially disclosures for improper or ulterior purposes may be subject to disciplinary action.

7. WHAT IS NOT CONSIDERED TO BE A DISCLOSABLE MATTER?

Disclosures that relate solely about **personal work-related grievances** and do not relate to detriment or threat of detriment to the discloser do not qualify for protection under the Corporations Act. Concerns in this regard should be raised with your line manager in the first instance or with a member of the human resources team.

Personal work-related grievances are defined as those that relate to the discloser's employment and have implications for the discloser personally, but do not:

- Have any other significant implications for the entity (or another entity); or
- Relate to any conduct, or alleged conduct, about a Disclosable Matter (as set out above)

Examples of **personal work-related grievances** include:

- an inter personal conflict between the discloser and another employee;
- a decision that does not involve a breach of workplace laws;
- a decision about the engagement, transfer or promotion of the discloser;
- a decision about the terms and conditions of engagement of the discloser;



- a decision to terminate or suspend the engagement of the discloser or otherwise to discipline the discloser.

Individuals who raise concerns that do not fall within the definition of a Disclosable Matter will not be entitled to the whistleblower protections under the Corporations Act.

A personal work-related grievance may still qualify for protection if:

- it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- the entity has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances;
- the discloser suffers from or is threatened with detriment for making a disclosure; or
- the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

8. MAKING A DISCLOSURE

Please see the flow chart at Attachment B headed 'Disclosure Process' which outlines the process for internal disclosure.

In disclosing a Disclosable Matter, a person may do so on an anonymous basis and still be protected under the Corporations Act.

A discloser can choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised. A discloser can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations.

A discloser who wishes to remain anonymous should maintain ongoing two-way communication with the entity, so the entity can ask follow-up questions or provide feedback.

In circumstances where the person raising the Disclosable Matter provides their name, the Group will keep the identity of the individual confidential to the extent possible, subject to the need to meet legal and regulatory requirements. The Group may also disclose this information to external parties engaged to assist with the investigation together with legal advisors, auditors and appropriate regulatory agencies or other governmental agencies as necessary.

The Group's measures and mechanisms for protecting anonymity include:

- communication with disclosers will be through an anonymised email address; and
- a discloser may adopt a pseudonym for the purpose of their disclosure.



9. INTERNAL DISCLOSURE - WHO CAN RECEIVE A DISCLOSURE?

The role of Eligible Recipients is to receive disclosures that qualify for protection. A discloser needs to make a disclosure directly to one of the Group's eligible recipients to be able to qualify for protection as a whistleblower under the Corporations Act.

"Eligible Recipients" include each of the following:

- a. an officer or senior manager of the Group or a related body corporate;
- b. an auditor, or a member of an audit team conducting an audit, of the Group or a related body corporate;
- c. an actuary of the Group or a related body corporate;
- d. a person authorised by the Group to receive disclosures that may qualify for protection.

The following are authorised by the Group to be Eligible Recipients and receive disclosures from whistleblowers.

- Chief Financial Officer
- Chief People Officer (Disclosure Manager)
- Chief Operating Officer
- Chief Commercial Officer

The contact details for these Eligible Recipients are provided in **Attachment A**.

Disclosure Manager

The Disclosure Manager is the first point of contact for inquiries regarding the operation of this policy.

Eligible Recipients

On receiving a disclosure, the Eligible Recipient will document the report. An assessment will then be made by the Disclosure Manager as to whether:

- the disclosure qualifies for protection; and
- a formal, in-depth investigation is required.

10. EXTERNAL DISCLOSURE

Disclosures of information relating to disclosable matters can be made to ASIC, APRA or another Commonwealth body prescribed by regulation and qualify for protection under the Corporations Act.

Please see the **Attachment C** regarding making a disclosure outside of the Group to ASIC.

The link below provides information about making a disclosure to the Australian Taxation Office (ATO): <https://www.ato.gov.au/general/gen/whistleblowers/>



11. PUBLIC INTEREST DISCLOSURES AND EMERGENCY DISCLOSURES

Disclosures can also be made to a journalist or parliamentarian under certain circumstances and qualify for protection. It is important for the discloser to understand the criteria for making a public interest or emergency disclosure as set out below.

For example, a disclosure must have previously been made to ASIC, APRA or a prescribed body and written notice provided to the body to which the disclosure was made. In the case of a public interest disclosure, at least 90 days must have passed since the previous disclosure.

A 'public interest disclosure' is the disclosure of information to a journalist or a parliamentarian, where:

- at least 90 days have passed since the discloser made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;
- the discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
- the discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- before making the public interest disclosure, the discloser has given written notice to the body to which the previous disclosure was made that:
 - includes sufficient information to identify the previous disclosure; and
 - states that the discloser intends to make a public interest disclosure.

An 'emergency disclosure' is the disclosure of information to a journalist or parliamentarian, where:

- the discloser has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation;
- the discloser 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;
- before making the emergency disclosure, the discloser has given written notice to the body to which the previous disclosure was made) that:
 - includes sufficient information to identify the previous disclosure; and
 - states that the discloser intends to make an emergency disclosure; and
 - the extent of the information disclosed in the emergency disclosure is no greater than is necessary
 - to inform the journalist or parliamentarian of the substantial and imminent danger.



12. INVESTIGATING A DISCLOSURE

If the disclosure is assessed as falling within the scope of this policy an investigator will be appointed and determine the most appropriate method of investigation. Any investigation undertaken will be consistent with the principles of procedural fairness and natural justice.

In most cases investigations will be conducted internally. However, there may be occasions where external advisors are engaged to conduct or assist in investigations. All investigations will be conducted confidentially and in a thorough, fair and independent manner.

The Group will ensure the confidentiality of its disclosure handling and investigation process. It will also ensure appropriate records and documentation for each step in the process are maintained.

A discloser will be provided with regular updates, if the discloser can be contacted (including through anonymous channels). The frequency and timeframe may vary depending on the nature of the disclosure. When the investigation has been completed, the whistleblower will be informed of the outcome, unless there are circumstances where it may not be appropriate to provide details of the outcome to the discloser.

The Group will provide the Directors with regular reports regarding all Reportable Conduct but will not identify the whistleblower unless consent to do so is provided by the discloser.

Without the discloser's consent, the entity cannot disclose information that is likely to lead to the identification of the discloser as part of its investigation process unless:

- the information does not include the discloser's identity;
- the entity removes information relating to the discloser's identity or other information that is likely to lead to the identification of the discloser (e.g. the discloser's name, position title and other identifying details); and
- it is reasonably necessary for investigating the issues raised in the disclosure.

The Group acknowledges the limitations of its investigation process. The Group may not be able to undertake an investigation if it is not able to contact the discloser (e.g. if a disclosure is made anonymously and the discloser has refused to provide, or has not provided, a means of contacting them).

In practice, the Group may investigate a disclosure by asking the discloser for consent to a limited disclosure (e.g. disclosure to the entity's Disclosure Manager). An entity may also investigate a disclosure by conducting a broad review on the subject matter or the work area disclosed. In addition, it could investigate an anonymous disclosure, even if it cannot get in contact with the discloser, if the discloser has provided sufficient information to the



entity and the entity removes information that is likely to lead to the identification of the discloser.

The findings from the investigation will be documented and reported to those responsible for oversight of the policy, while preserving confidentiality.

13. WHISTLEBLOWER PROTECTIONS

No person directed by the Group may cause or threaten to cause or threaten any detriment to any person for a reason which includes that they or any other person:

- a. Is or proposes to be a *whistleblower*; or
- b. Is suspected to be, or believed to be, or could be a *whistleblower*.

Disciplinary action may be taken in relation to any employee who engages in this conduct.

The Corporations Act provides protection for Eligible Whistleblowers:

Identity protection (confidentiality)

- The Group has legal obligations to protect the confidentiality of a discloser's identity.
- A person cannot disclose the identity of a discloser or information that is likely to lead to the identification of the discloser (which they have obtained directly or indirectly because the discloser made a disclosure that qualifies for protection).
- There is an exception where a person discloses the identity of the discloser:
 - to ASIC, APRA, or a member of the Australian Federal Police (within the meaning of the Australian Federal Police Act 1979);
 - to a legal practitioner (for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the Corporations Act);
 - to a person or body prescribed by regulations; or with the consent of the discloser.
- It is illegal for a person to identify a discloser, or disclose information that is likely to lead to the identification of the discloser, outside the exceptions set out above.
- A discloser can lodge a complaint with the entity about a breach of confidentiality by making this complaint to the Disclosure Manager. A discloser may also lodge a complaint with a regulator, such as ASIC, APRA or the Australian Taxation Office (ATO), for investigation.

Protection from detrimental acts or omissions

- A person cannot engage in conduct that causes detriment to a discloser (or another person), in relation to a disclosure, if:
 - the person believes or suspects that the discloser (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protection; and
 - the belief or suspicion is the reason, or part of the reason, for the conduct.



- In addition, a person cannot make a threat to cause detriment to a discloser (or another person) in relation to a disclosure. A threat may be express or implied, or conditional or unconditional. A discloser (or another person) who has been threatened in relation to a disclosure does not have to actually fear that the threat will be carried out.
- Examples of '**detrimental conduct**' include:
 - dismissal of an employee;
 - injury of an employee in his or her employment;
 - alteration of an employee's position or duties to his or her disadvantage;
 - discrimination between an employee and other employees of the same employer;
 - harassment or intimidation of a person;
 - harm or injury to a person, including psychological harm; or
 - any other damage to a person.
- Examples of actions that are not '**detrimental conduct**' include:
 - administrative action that is reasonable for the purpose of protecting a discloser from detriment (e.g. moving a discloser who has made a disclosure about their immediate work area to another office to prevent them from detriment); and
 - managing a discloser's unsatisfactory work performance, if the action is in line with the entity's performance management framework.

Compensation and other remedies

- A discloser (or any other employee or person) can seek compensation and other remedies through the courts if:
 - they suffer loss, damage or injury because of a disclosure; and
 - the Group failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.
- The Group encourages disclosers to seek independent legal advice.

Civil, criminal and administrative liability protection

- A discloser is protected from any of the following in relation to their disclosure:
 - **civil liability** (e.g. any legal action against the discloser for breach of an employment contract, duty of confidentiality or another contractual obligation);
 - **criminal liability** (e.g. attempted prosecution of the discloser for unlawfully releasing information, or other use of the disclosure against the discloser in a prosecution (other than for making a false disclosure)); and
 - **administrative liability** (e.g. disciplinary action for making the disclosure).
- However, the protections do not grant immunity for any misconduct a discloser has engaged in that is revealed in their disclosure.

The protections apply not only to internal disclosures, but to disclosures to legal practitioners, regulatory and other external bodies, and public interest and emergency disclosures that are made in accordance with the Corporations Act.



14. SUPPORT AND PRACTICAL PROTECTION FOR DISCLOSERS

The Group will support disclosers and protect disclosers from detriment in practice through the following measures and mechanisms.

Identity protection (confidentiality)

- Reducing the risk that the discloser will be identified from the information contained in a disclosure:
 - all personal information or reference to the discloser witnessing an event will be redacted;
 - the discloser will be referred to in a gender-neutral context;
 - where possible, the discloser will be contacted to help identify certain aspects of their disclosure that could inadvertently identify them; and
 - disclosures will be handled and investigated by qualified staff.
- Secure record-keeping and information-sharing processes:
 - all paper and electronic documents and other materials relating to disclosures will be stored securely;
 - access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;
 - only a restricted number of people who are directly involved in handling and investigating a disclosure will be made aware of a discloser's identity (subject to the discloser's consent) or information that is likely to lead to the identification of the discloser;
 - communications and documents relating to the investigation of a disclosure will not to be sent to an email address or to a printer that can be accessed by other staff; and
 - each person who is involved in handling and investigating a disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a discloser's identity may be a criminal offence.

Protection from detrimental acts or omissions

- The Group will protect disclosers from detriment in practice through the following measures and mechanisms:
 - undertaking processes for assessing the risk of detriment against a discloser and other persons (e.g. other staff who might be suspected to have made a disclosure), which will commence as soon as possible after receiving a disclosure;
 - providing support services (including counselling);
 - implementing strategies to help a discloser minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation;
 - where appropriate, allowing the discloser to perform their duties from another location, reassign the discloser to another role at the same level, make other modifications to the discloser's workplace or the way they perform their work duties, or reassign or relocate other staff involved in the disclosable matter; and



- undertaking training to ensure that management are aware of their responsibilities to maintain the confidentiality of a disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking other management action relating to, a discloser.
- A discloser may seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if they believe they have suffered detriment.

Ensuring fair treatment of individuals mentioned in a disclosure

- The Group will ensure the fair treatment of individuals via the following measures and mechanisms:
 - disclosures will be handled confidentially, when it is practical and appropriate in the circumstances;
 - each disclosure will be assessed and may be the subject of an investigation;
 - the objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matters reported;
 - when an investigation needs to be undertaken, the process will be objective, fair and independent;
 - an employee who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness and prior to any actions being taken, for example, if the disclosure will be the subject of an investigation; and
 - an employee who is the subject of a disclosure may contact the entity's support services (e.g. counselling).
- The Group may determine the most appropriate time to inform the individual who is the subject of a disclosure about the investigation, provided they inform the individual before making any adverse finding against them.
- In some circumstances, informing the individual at an early stage of an investigation may compromise the effectiveness of the investigation, such as when there may be concerns that the individual may destroy information or the disclosure needs to be referred to ASIC, APRA, the ATO or the Federal Police.

Policy information

Contact person: Chief People Officer
Approver: Chief People Officer
Effective date: January 1, 2020
Date published: January 1, 2020
Date for next review: January 1, 2021



ATTACHMENT A

Eligible Recipients

Chief Operating Officer: Taso Kourou

Corner Germantown Rd and Temby Rd, Two Wells SA 5501
(08) 8520 0300 Mobile: 0407 617 597
Email: taso.kourou@perfection.com.au

Chief Financial Officer: Andrew Edwards

Level 1, 7 Underwood Road, Homebush NSW 2140
(02) 9763 1877 Mobile: 0420 960 525
Email: andrew.edwards@perfection.com.au

Chief Commercial Officer: John Simonetta

Level 1, 7 Underwood Road, Homebush NSW 2140
(02) 9763 1877 Mobile: 0400 877 777
Email: john.simonetta@perfection.com.au

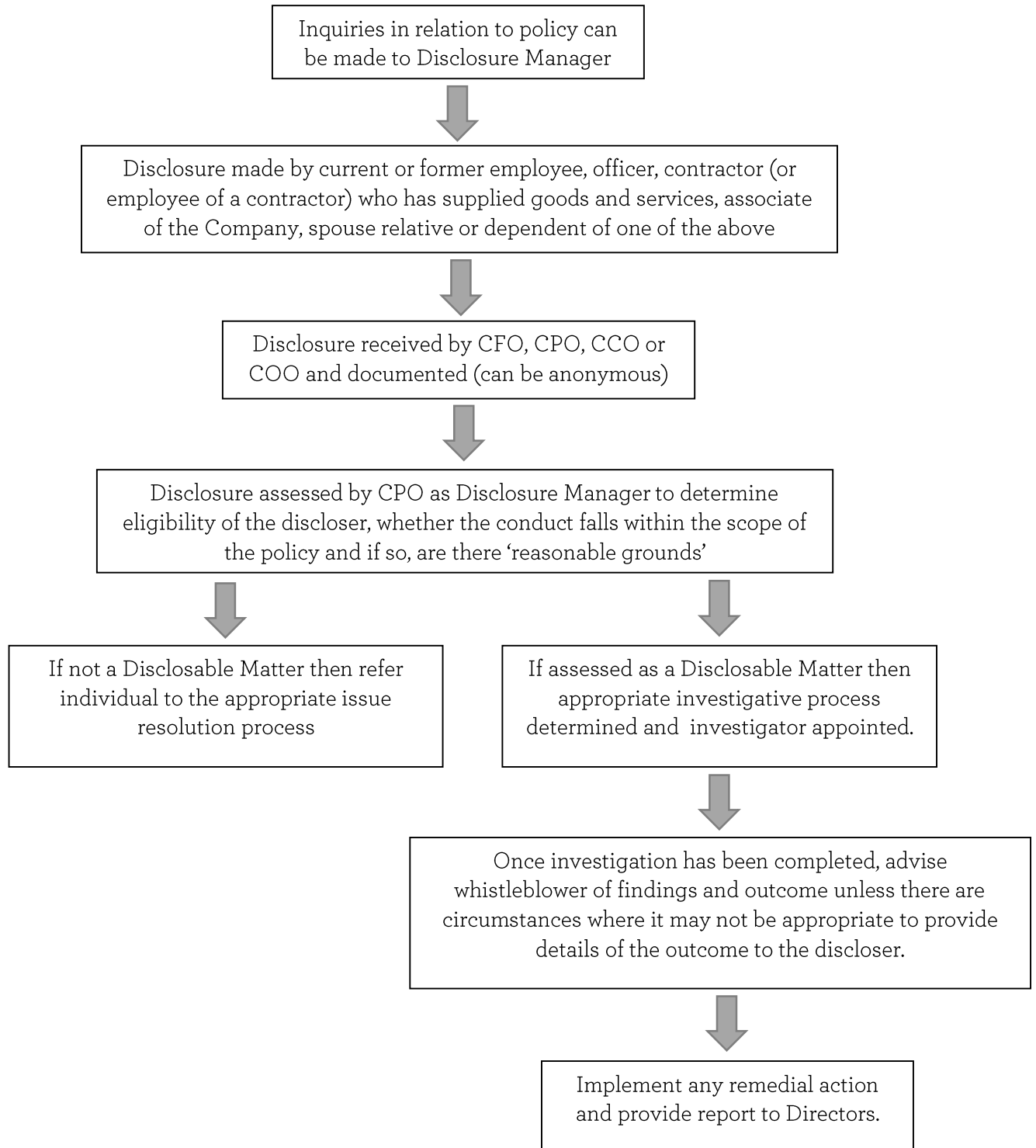
Chief People Officer: Tracy Swinley (also Disclosure Manager)

Level 1, 7 Underwood Road, Homebush NSW 2140
(02) 9763 1877 Mobile: 0400 877 009
Email: tracy.swinley@perfectionfresh.com.au



ATTACHMENT B

Disclosure Process





ASIC
Australian Securities &
Investments Commission

How ASIC handles whistleblower reports

We value the people from inside companies and organisations who come to ASIC with reports of potential misconduct or breaches of the law. Whistleblowers provide ASIC with important information and help us enforce the laws we administer and address and prevent harm to consumers.

We appreciate that whistleblowers can find themselves in difficult and stressful circumstances, and may risk their careers or even their personal safety. We take the concerns whistleblowers raise with ASIC seriously.

This information sheet (INFO 239) explains:

- › [whistleblower reports that we may receive](#)
- › [ASIC's role in relation to whistleblowers](#)
- › [how we deal with information from whistleblowers](#), including [when we will act on your information](#) and [matters outside of our regulatory responsibilities](#)
- › [how we pursue alleged breaches of the whistleblower protections](#)
- › [our communication with whistleblowers](#)
- › [the role of ASIC's Office of the Whistleblower](#)

The *Corporations Act 2001* (Corporations Act) provides certain legal rights and protections for people who meet the definition of an 'eligible whistleblower'. For information about who can qualify for protections as a whistleblower under the Corporations Act, please see Information Sheet 238 *Whistleblower rights and protections* ([INFO 238](#)).

Whistleblower reports of misconduct

The whistleblower protections in the Corporations Act apply to you if you are an insider to a company or organisation and make a report about:

- misconduct
- an improper state of affairs or circumstances, or
- a breach of the law by the company or organisation or an officer or employee of the company or organisation.

This is a broad test, and the subject matter of a whistleblower report may extend beyond ASIC's regulatory responsibilities as Australia's corporate, markets, financial services, and consumer credit regulator.

Whistleblowers can access the legal rights and protections from when they report to ASIC. Whistleblowers can also access the protections from when they report internally within the company or organisation or externally to the company's or organisation's auditor, actuary, or whistleblower complaints service.

You can lodge a report with ASIC through our [online misconduct reporting form](#) or by [writing to ASIC](#).

Further information about the legal rights and protections for whistleblowers, ASIC's enforcement approach, and our handling of reports of misconduct is available in:

- [INFO 238](#)
- Information Sheet 151 *ASIC's approach to enforcement* ([INFO 151](#))
- Information Sheet 153 *How ASIC deals with reports of misconduct* ([INFO 153](#)).

If your report is about matters within the Australian Prudential Regulation Authority's (APRA's) responsibilities, such as compliance with prudential regulation or the safety and soundness of financial institutions, you may wish to raise your concerns directly with APRA. The whistleblower protections in the Corporations Act also apply to reports from whistleblowers made direct to APRA. For guidance on providing information on institutions APRA regulates, see [APRA's webpage on whistleblowing](#).

ASIC's role

ASIC's primary role in relation to you as a whistleblower is to receive and consider your report about misconduct and breaches of the law, and investigate the concerns where it is appropriate and within our regulatory responsibilities. We also look into allegations that you have experienced or been threatened with detriment for making a disclosure or had your confidentiality breached.

However, under the law there are limits to our role that are important to understand:

- ASIC enforces the laws we administer, and we prioritise which matters to we will investigate. We pursue breaches of the law through a variety of means, including litigation, administrative action, stakeholder engagement, and negotiation. We cannot enforce laws we are not responsible for.
- The whistleblower protection provisions in the Corporations Act do not oblige ASIC to:
 - act for you if you are the subject of a private litigation or prosecution
 - bring an application on your behalf if your employer has terminated your employment as a result of a disclosure
 - bring an action seeking compensation for you for loss, damage, or injury caused by detriment or threatened detriment.
- We do not decide who is and who is not a whistleblower. The definition of a whistleblower is set out in the law (see [INFO 238](#)). If there is a dispute about whether you satisfy this definition, it can only be determined by a court. However, we will provide you with information about the types of people who are covered by the whistleblower definition in the Corporations Act.
- We cannot provide you with legal advice. If you believe you may be a whistleblower or are unsure what protections apply to you, we urge you to seek independent legal advice.
- Obtaining or accessing the protections under the Corporations Act does not depend on any action by ASIC. Unlike some foreign countries, whistleblowers in Australia are not eligible to receive a financial reward for making a whistleblower report; the Corporations Act does not provide for it.

How we deal with the information you provide

We value and consider all reports and information that we receive, but not every matter brought to our attention requires ASIC to take regulatory action. Any inquiries we make will focus on the breaches you have disclosed. What is important is that we get the information you believe relates to potential misconduct. This information is valuable to ASIC and helps us do our job.

We will contact you and follow up with you to obtain the information you have. We will keep that information and your identity confidential. However, in very limited circumstances – for example, if a court subpoenas us to do so – we may be compelled to provide it. If this happens we will speak with you ahead of time and seek to protect your identity and disclosure.

Anonymous disclosures

You can give us information anonymously, but the value of that information may be limited and we will not be able to follow up with you for further information if necessary or to tell you what steps we may take based on your information. However, anonymous disclosures can still qualify for the whistleblower protections: see [INFO 238](#)).

When we will act on your information

All information, complaints, or reports of alleged misconduct and breaches of the law (including those from whistleblowers) reported to ASIC are initially considered by the Misconduct and Breach Reporting team. Staff in this team will provide you with information about the whistleblower rights and protections if we think you might fall within the legal whistleblower definition. For more information, see [INFO 153](#).

During our consideration, we will need to take an objective view of the information provided and consider if the misconduct is something we need to make further inquiries about. Often these matters occur in the context of an employment dispute or issue. We are not likely to focus on those issues, but on the alleged misconduct or breaches of the law disclosed or reported to ASIC.

We cannot investigate every allegation that is made to ASIC; we must prioritise. Generally, we do not act for individuals and we will seek to take action only where our action will result in a greater impact in the market and benefit the general public more broadly.

For information on our enforcement role and why we respond to particular types of breaches of the law in different ways, see [INFO 151](#).

Alleged misconduct outside of ASIC's regulatory responsibilities

Apart from being a means to receive tip-offs and insider information, ASIC's role to receive and consider whistleblower reports can be important for whistleblowers to access their legal rights and protections. This includes where a whistleblower is not comfortable first reporting their concerns internally or fears reprisals for doing so.

While we consider all reports of misconduct we receive, we can only enforce the laws we are responsible for. However, by reporting to ASIC, even if your concerns are not breaches of the laws ASIC enforces, you are still able to access the whistleblower protections.

During our consideration of your report, we may conclude that another regulator or law enforcement agency can best respond to your concerns. In these circumstances, we will encourage you to raise your concerns with the other regulator or law enforcement agency directly.

In addition, we may also refer your report to another regulator or law enforcement agency ourselves. Generally, we will do this if:

- the concerns relate to a serious breach, compliance failure, or risk of harm to consumers
- a company director, officer or senior employee has been involved in the alleged misconduct
- an entity or person we license or register, such as an Australian financial services (AFS) licensee, Australian credit licensee, registered liquidator, auditor, or registered agent has been involved in the alleged misconduct outside of our regulatory responsibilities, or
- there is a risk you may suffer detriment in the future.

Before we refer your concerns to another regulator or law enforcement agency, we will generally discuss this with you and seek your consent.

For information on our consideration of reports about misconduct outside of our regulatory responsibilities, see Information Sheet 208 *When companies break laws that ASIC does not enforce* ([INFO 208](#)).

Alleged breaches of the whistleblower protections

Whether or not your whistleblower report relates to a matter within ASIC's regulatory responsibilities, we will consider allegations that a person has:

- caused you or threatened you with detriment for reporting your concerns, or
- breached your confidentiality.

We will need to consider if any inquiries we may make into these allegations will accord with inquiries we or another regulatory or law enforcement agency may make into the other allegations in your report.

For more information on how we make select matters for enforcement action and why we respond to particular types of breaches of the law in different ways, see [INFO 151](#).

Causing or threatening detriment to a whistleblower

The Corporations Act makes it illegal (through a criminal offence and a civil penalty) for someone to cause or threaten detriment to you because they believe or suspect that you have made, may have made, or could make a whistleblower disclosure.

The criminal offence and civil penalty apply even if you have not made a whistleblower report, but the offender causes or threatens detriment to you because they believe or suspect you have or might make a report.

We can pursue allegations that a person caused or threatened detriment to you, but we would need your assistance to investigate the claim. This may result in a penalty to the company but not necessarily any compensation.

You can seek compensation through a court if you suffer loss, damage or injury for making your disclosure. Further information about the criminal offence and civil penalty for causing or threatening detriment and the ability to seek compensation is available in [INFO 238](#).

Breaching a whistleblower's confidentiality

The Corporations Act makes it illegal (through a criminal offence and a civil penalty) for someone to disclose your identity, or information likely to lead to your identification, as a whistleblower unless it is an authorised disclosure.

An 'authorised disclosure' of your identity or information is a disclosure:

- to ASIC, APRA or the Australian Federal Police,
- to a lawyer for advice about the whistleblower protections, or
- with your consent.

In addition, in a company's or organisation's investigation of the concerns raised in your report, the company or organisation must take reasonable steps to ensure that information likely to lead to your identification is not disclosed.

We can pursue allegations that a person made an unauthorised disclosure of your identity or information likely to lead to your identification as a whistleblower, but we would need your assistance to investigate the allegations. This may result in a penalty to the person but not necessarily compensation.

You can seek compensation through a court if you suffer loss, damage, or injury for making your disclosure. We encourage you to seek legal advice about any potential remedies that may be available to you. Further information is available in [INFO 238](#).

Getting advice

If you believe you may be a whistleblower or are unsure what protections may apply to you, it is important to seek legal advice. We are not able to give personal legal advice and can only provide general information on these issues.

Only a properly accredited legal practitioner who understands your circumstances can give you legal advice. This is especially important if you are thinking of acting on the rights the whistleblower protections give to you.

Our communication with whistleblowers

If you are a whistleblower, we recognise that you may have an ongoing interest in the matter and we will contact you regularly to update you as best we can. As we conduct our inquiries into your report, a dedicated Whistleblower Liaison Officer within ASIC will contact you regularly. However, for confidentiality reasons, we may not be able to provide much detail during the course of our review or any subsequent investigation or action: see Information Sheet 152 *Public comment on ASIC's regulatory activities* ([INFO 152](#)).

If we decide not to take any further steps following our inquiries, we will let you know. We will explain the reasons why and give some guidance on what you can do next. For example, we may suggest you seek private legal advice about

any rights or remedies that may be available to you.

If your report to ASIC is about matters that fall within the responsibilities of another regulator or law enforcement agency, we may refer you to a more appropriate agency to consider the concerns – such as state or federal police or another regulatory body. In addition, we may not be able to inform you of the actions taken by the other regulator or agency. You may need to contact them directly for an update. This may be relevant if you are considering making a public interest disclosure to a journalist or parliamentarian. Further information is available in [INFO 238](#).

The role of ASIC's Office of the Whistleblower

ASIC has formed an Office of the Whistleblower to improve our ability to:

- identify, assess, and inquire into whistleblower reports
- communicate with you throughout our inquiries, and inform you of your rights and protections under the law
- liaise with other regulators and industry stakeholders on whistleblower handling and the whistleblower protections.

The Office of the Whistleblower ensures that we maintain regular communication with you and, if our handling of or action in a matter concludes, that we explain the outcome and reason for that outcome to you (within the limitations of what ASIC can and cannot say). The Office of the Whistleblower oversees the handling of whistleblower matters across all of ASIC's teams, rather than handling or dealing with individual whistleblower matters directly.

As noted above, if you believe you are a whistleblower with information that relates to potential breaches of the laws ASIC administers, you should send it to ASIC through our [online misconduct reporting form](#) or by [writing to ASIC](#).

Where to find more information

Read:

- › [RG 103](#) *Confidentiality and release of information*
- › [INFO 151](#) *ASIC's approach to enforcement*
- › [INFO 153](#) *How ASIC deals with reports of misconduct*
- › [INFO 172](#) *Cooperating with ASIC*
- › [INFO 208](#) *When companies break laws that ASIC does not enforce*
- › [INFO 238](#) *Whistleblower rights and protections*

Read the whistleblower provisions of the [Corporations Act](#) (especially Part 9.4AAA) on the Federal Register of Legislation.

Important notice

Please note that this information sheet is a summary giving you basic information about a particular topic. It does not cover the whole of the relevant law regarding that topic, and it is not a substitute for professional advice. Omission of any matter in this information sheet will not relieve a company or its officers from any penalty incurred by failing to comply with the statutory obligations of the Corporations Act. You should also note that because this information sheet avoids legal language wherever possible, it might include some generalisations about the application of the law. Some provisions of the law referred to have exceptions or important qualifications. In most cases your particular circumstances must be taken into account when determining how the law applies to you.

This is **Information Sheet 239 (INFO 239)**, issued on 1 July 2019.