INSTITUTE OF FINANCIAL PROFESSIONALS AUSTRALIA

Taxpayers Australia Limited

ABN 96 075 950 284

(Organisation)

WHISTLEBLOWER POLICY

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1. Introduction

Taxpayers Australia Limited T/A Institute of Financial Professionals Australia (**Organisation**) is committed to adhering to its statutory obligations, its rules and values. We are committed to providing those involved with our Organisation a safe environment to raise breaches of internal rules or policy, or concerns about misconduct or improper state of affairs or circumstances (**Disclosable Matters**) relating to the Organisation, officers, employees or members.

In cases where people feel they need to be protected in relation to raising a matter, this Policy outlines the protections that will apply.

2. Purpose

The purpose of this Policy is to:

- provide you with an understanding of what can be reported under this Policy;
- demonstrate the importance the Organisation places on ensuring a safe and supportive environment where our people feel confident to raise concerns about breaches of internal rules or Disclosable Matters relating to the Organisation officers, employees or members;
- assist to create a culture within the Organisation that encourages our people to speak up and raise concerns about breaches of internal rules or policy, or Disclosable Matters relating to the Organisation, officers, employees or members;
- help deter wrongdoing in line with the Organisation's Risk Management Policies and Governance Framework;
- explain the processes for reporting breaches of internal rules or policy, or Disclosable Matters, including what happens when you make a report; and to
- outline how you will be protected if you make a report.

3. Scope

The scope of this Policy.

a) People

The following people can make a disclosure within the Organisation:

(i) an officer or former officer of the Organisation;

(ii) an employee or former employee of the Organisation;

(iii) a relative, dependant or spouse of an officer or employee or former officer or employee of the Organisation;

(iv) a member or former member of the Organisation, or

(v) a person who is (or was) a supplier to, or has (or had) a transaction with, the Organisation;

(vi) a person who is (or was) a supplier to, or has (or had) a transaction with, an officer or employee of the Organisation;

(vii) an employee (or former employee) of a supplier or person who had such a transaction; or

(viii) a lawyer on behalf of a discloser in one of the above categories.

b) Disclosure

(i) Breaches of Organisation's internal rules and policies;

(ii) Disclosable Matters –i.e., in relation to disclosures which:

- The discloser has reasonable grounds to suspect that the information concerns misconduct or improper state of affairs or circumstances in relation to the Organisation or a related body corporate and/or
- The discloser has reasonable grounds to suspect that the information indicates that the Organisation or a related body corporate has engaged in conduct that constitutes an offence against or contravenes a provision of the following;
  - The Corporations Act 2001;
  - The ASIC Act 2001
  - The Banking Act 1959
  - The Financial Sector (Collection of Data) Act 2001
  - The Insurance Act 1973
  - The Life Insurance Act 1995
  - The National Consumer Credit Code 2009
  - The Superannuation Industry (Supervision) Act 1993
  - The Taxation Administration Act 1953
  - Any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more and/or
- The discloser has reasonable grounds to suspect that the information indicates that the Organisation or a related body corporate has engaged in conduct that represents a danger to the public or the financial sector.

(iii) Some examples of Disclosable Matters may include but are not limited to;

- 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 misuse of funds;
- Providing false or misleading information in a document;
- Conflict of interest that may have an impact on the reputation or financial position of the Organisation;
- Refusing membership of the Organisation when eligible;
- Using Organisation's resources to favour one candidate over another during elections;
- Failure to comply with, or breach of legal or regulatory requirement;
- Engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or believed or suspected to have made or be planning to make a disclosure.

c) Complaints and grievances

From time to time you may have a Complaint in relation to service levels, policy decisions, or an employment-related grievance with another person within the Organisation, which is not Disclosable Conduct or a breach of the Organisation's rules or policies.

Examples of such a grievance may include an interpersonal conflict between the discloser and another employee; a decision that does not involve breach of workplace laws, etc.

If you have a Complaint about a service issue or policy decision or you wish to raise a grievance issue, speak to your manager, or the Chief Executive Officer.

However, a personal work grievance may still qualify for protection under this Policy if;

- If it includes information about misconduct or information about misconduct includes or is accompanied by a personal work-related grievance;
- The grievance has significant implications for the Organisation
- The discloser suffers from or is threatened with detriment for making a disclosure.

d) What is (and isn't) 'Disclosable Conduct'

Not everything that can be complained about amounts to Disclosable Matter. Things that (on their own) would usually not be Disclosable Matters include:

(i) complaints about the level of service received from the Organisation or a particular official;

(ii) a difference of opinion about a policy adopted by the Organisation;

(iii) employment disputes with your employer;

(iv) disagreeing with the decision of the Organisation to donate to a particular cause.

e) Reporting Disclosable Matter

Every person in the Organisation has a role and responsibility in ensuring the Organisation is run ethically and in accordance with its internal rules and policies. Where matters related to breaches of internal rules or policies or Disclosable Matters are identified they should be raised as soon as possible. In instances where a person has concerns about making a report, reports can be made anonymously.

f) Who can report a matter: Officers, Employees, Members, Suppliers

As outlined in Part 3a of this policy, all officers, employees, members and suppliers are an essential part of reporting matters to the Organisation. It is not acceptable to 'walk past' or 'turn a blind eye' to reportable Matters.

If you become aware of a matter you should raise it as soon as practical with the people responsible for handling matters, outlined below. Raising your matter early allows it to be addressed in the right way by an appropriate person. You should not attempt to conduct any investigation yourself before raising the matter as this could interfere with any future actions or, in rare cases, could put your safety at risk.

If you have fears for your wellbeing, safety, or fear of reprisal as a result of raising your matter, you should mention these at the time you report the matter. You will be noted by the Organisation as

a Discloser, and afforded the protections outlined under this Policy, and where eligible legislative disclosure requirements are met, protected under the provisions of the Corporations Act 2001 and the Taxation Administration Act 1953.

You qualify for protection under the Corporations Act 2001 and/or the Taxation Administration Act 1953, in relation to Disclosable Matter;

- If you have made the disclosure directly to an 'Eligible Recipient' or to ASIC, APRA or another commonwealth body permitted by regulations (or ATO for the purpose of the Taxation Administration Act);
- If you have made the disclosure to a legal practitioner for the purpose of obtaining legal advice or legal representation about the operation of whistle blower protection under the Corporations Act or Taxation Administration Act;
- If you have made an emergency disclosure or public interest disclosure.

g) Who should I report my matter to (Eligible Recipient)?

(i) Your manager or the Chief Executive Officer

Sometimes, a suspicion of wrongdoing may arise from a misunderstanding and is not in fact wrongdoing. Accordingly, you are encouraged to check with your designated official/manager or the Chief Executive Officer (provided the Chief Executive Officer is not also the Company Secretary) to seek an immediate response as internal channels of reporting are favoured. Remember, in some instances, communication is restrained by confidentiality requirements or other legitimate reasons. However, where you believe the response to your matter raised is not appropriate, then alternative reporting mechanisms are available.

Please Note: In instances where you are external to the Organisation, you are encouraged to speak to your account manager (if you are a supplier).

(ii) The Company Secretary (Whistleblower Investigation Officer)

If you do not wish to raise the matter with your designated official/manager, you should consider raising the matter with the Company Secretary so they can assist you in relation to your matter. Again, there are alternate reporting mechanisms available.

(iii) The Chairman

If you do not feel safe, or it is not practical to raise the matter with your manager or the Company Secretary you may consider raising the matter with the Chairman (the Board's Chair) so they can provide the assistance you need in relation to your matter.

The current Chairman's details may be accessed through the Company Secretary or the Corporate Governance Advisor.

(iv) The Company Auditors

In cases where you do not feel safe to speak to any of the internal reporting channels, and you wish to be protected by the Organisation as a part of raising your matter, you can report your matter to the Auditors of the Company.

The Auditors may be contacted through the channel below:

Auditor Name	Kidmans Partners
Auditor Email address	enquiries@kidmanspartners.com.au
Auditor Phone number	+61 3 9836 2900

h) What happens when you report Disclosable Conduct to your Organisation?

When you report a matter of a breach of internal rules, policy or Disclosable Matter under this Policy, you should provide as much information as possible. Information such as dates, times, location, individuals involved, other witnesses, physical evidence (e.g. documents, images) and any other general information may be helpful to assist the Organisation to determine how to take appropriate action.

Any information you provide to the Organisation may be used by the Organisation in assessment of an investigation or other appropriate action. Examples of actions could include:

- a satisfactory explanation can be provided in relation to the matter;
- the matter is resolved by speaking to one or more parties;
- the matter is recorded and monitored going forward;
- a decision is made to investigate (internally or via independent, external investigators);
- the matter is referred to another agency; or
- a combination of the above.

Where practicable, you will be contacted and advised of what action will be undertaken. If the Organisation determines that your matter should be investigated, a panel consisting of the Chairman, the Whistleblower Investigation Officer (WIO) and another director will determine the investigating authority. Depending upon the circumstances, the investigation may be conducted by the WIO, an appropriately capable officer or employee of the Organisation nominated by the panel, or by an external investigator appointed by the Organisation. All investigations will be conducted in a manner that is procedurally fair, confidential, conducted without bias and in a timely manner.

The Organisation is committed to ensure that your identity is handled with strictest confidentiality during the investigation process and shall not disclose information that is likely to identify you unless;

- you consent to this;
- the information does not include your identity;
- we remove information relating to your identity or other information that is likely to lead to disclosure of your identity;
- it is reasonably necessary for investigating the issue raised in the disclosure.

At the end of an investigation, you may be informed of the outcome of the investigation by the Organisation should it be practicable to do so. The Organisation may in certain circumstances, whether required by law or in its discretion, inform the ASIC, ATO or the relevant authority of any contents of the investigation.

i) How you are protected

(i) Confidentiality

If you report a breach of internal rules or policies, or a concern relating to Disclosable Conduct to the Organisation under this Policy, you will have your details, and the information you provide, treated in strictest confidence. The Organisation will only share your details on a need-to-know basis with those within the Organisation who have a role to play in looking into your matter. In addition, there may be certain times under applicable law where the Organisation is required to share your details as part of its legal obligations. You may also be contacted to help identify certain aspects of your disclosure that may inadvertently identify you.

In addition to the above, the Organisation will take the following steps to ensure that your identity is kept confidential;

- All documents containing your personal details will be redacted and stored securely;
- You will be referred to in a gender-neutral manner;
- Disclosures will be handled and investigated by qualified staff;
- Communications and documents in relation to the investigation of your matter will not be sent to an email address or to a printer that can be accessed by other staff; and
- Each person who is handling and investigating your matter will be reminded about the confidentiality requirements, including that an unauthorised disclosure or identity will be a criminal offence. It is important that you also respect the confidentiality of the information.

(i) Protection against detrimental acts or omissions

The Organisation is committed to ensuring that if you raise a matter under this Policy, you are provided support and protection from any detriment, reprisal or personal or financial disadvantage because of making that report.

Depending upon your circumstances the Organisation may put strategies in place to help minimise and mitigate stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation.

However, administrative actions that is reasonable for the purpose of protecting you from detriment such as moving your immediate work area, etc. or managing unsatisfactory performance if the action is in line with our performance management framework, shall not be construed as detrimental actions.

You will be protected under the Corporations Act and/or Taxation Administration Act when you raise a matter relating to Disclosable Matter within your Organisation, just the same as you would have been if you had raised the Disclosable Matter with ASIC or ATO. This extended protection is another reason raising matters within your Organisation in the first instance is usually the quickest and most effective option.

Section 1317ADA defines detrimental conduct as including the following;

- "(a) 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;
- damage to a person's property;
- damage to a person's reputation;
- damage to a person's business or financial position;
- any other damage to a person."

(ii) Civil, criminal and administrative liability protection

You are entitled to protection from the following in relation to your disclosure;

- Civil liability (e.g. any legal action for breach of your employment contract, duty of confidentiality or another contractual obligations)
- Criminal liability (e.g. attempted prosecution for unlawfully releasing information, or other use of the disclosure against you in a persecution (other than for making a false disclosure)) and
- Administrative liability (e.g. disciplinary action for making the disclosure).

This Policy does not, however, grant immunity for any misconduct you have engaged in, that is revealed in the disclosure.

(iii) Compensation and other remedies

Compensation and other remedies may be sought through the Courts if you suffer loss, injury or damage because of a disclosure; and the Organisation failed to take reasonable protections and exercise due diligence to prevent the detrimental conduct.

(iv) Anonymity

Anonymous reports of wrongdoing are accepted under this Policy. Anonymous reports may have significant limitations that inhibit a proper and appropriate inquiry or investigation. These limitations may include the inability to provide feedback on the outcome and/or to gather additional particulars to assist the inquiry/investigation.

j) Failure to comply with this Policy

Any breach of this Policy may result in disciplinary action, including dismissal from the Organisation.

k) Reporting Disclosable Matters to an external agency

If your matter relates to Disclosable Matters and it is not practical to report your matter within your Organisation in the first instance, you can report Disclosable Matters to the relevant external agency.

You must make the disclosure to one of the following:

(i) Australian Securities and Investments Commissions (ASIC)

Either Report Disclosure online or in writing to ASIC at the below address

GPO Box 9827

Brisbane QLD 4001

For further details on Whistleblower rights and protections protection please visit

https://www.ato.gov.au/general/gen/whistleblowers/

(ii) Australian Taxation Office

Either use the Tip off form or write to ATO at the below address:

Tax Integrity Centre

Locked Bag 6050

Dandenong VIC 3175

For further details on what qualifies for procession please visit

https://www.ato.gov.au/general/gen/whistleblowers/

Any of these people are able to receive a disclosure from a Whistleblower and using it will trigger the Whistleblower process. A Whistleblower is also able to give the information to their lawyer and have their lawyer contact one of the people in the above list with the information.

A person does not need to use the word 'Whistleblower' to be protected however using it may help the agency receiving the information quickly to recognise the importance of the disclosure. The person also has no obligation to give the agency their name or contact details, however this can have implications as to whether a disclosure is able to be properly investigated.

l) Public interest disclosure and emergency disclosure

A public interest or emergency disclosure would qualify for protection under this Policy.

A public interest disclosure is a disclosure made to a journalist or a parliamentarian where;

- At least 90 days have passed since you made a disclosure to ASIC or ATO; You do not have reasonable grounds to believe that action is being taken or has been taken in relation to your disclosure;
- You reasonably believe that making a further disclosure is in public interest; and

Before making the disclosure, you have given written notice to the body, including sufficient information to identify the previous disclosure and state that you intend to make a public interest disclosure.

An emergency disclosure is disclosure of information made to a journalist or parliamentarian where;

- You had previously made a disclosure to ASIC or ATO;
- You reasonably believe that the information concerns a substantial and imminent danger to health or safety of one or more person or to the natural environment;
- Before making the disclosure, you have given written notice to the body, including sufficient information to identify the previous disclosure and state that you intend to make an emergency disclosure.
- 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 or imminent danger.

Appendix A | Glossary of Terms

Discloser (May also be called Whistleblower)	A Discloser is a person who makes a disclosure relating to Disclosable Matter under this Policy. A Discloser attracts protections detailed in Part 9.4AAA of the Corporations Act, Part IVD of the Taxation Administration Act and this Policy.
Eligible Recipient	For the purpose of receiving a disclosure, an Eligible Recipient is a person who is an officer or senior manager of Taxpayers Australia Limited, TAI Practitioner's & Advisers Limited and Taxpayers Research Foundation Limited, and shall include your department manager, the Institute of Financial Professionals Australia Company Secretary, Chairman and Auditors.
Internal rules and policy	Refers to the powers and duties of officers in the Organisation which are provided in the Organisation's Risk Management Framework or as otherwise delegated from time to time.
Matters	Refers to alleged contraventions of the internal rules, policies and Disclosable Matters which are in scope of this Policy.
Organisation	Means to the extent that is relevant the Taxpayers Australia Ltd trading as Institute of Financial Professionals Australia, TAI Practitioner's & Advisers Limited and Taxpayers Research Foundation Limited.
this Policy	Means this Whistleblower Policy.
Whistleblower (May also be called Discloser)	A Whistleblower is a person who makes a disclosure relating to a breach of internal rules or Disclosable Matter under this Policy.
Whistleblower Investigation Officer (WIO)	The Institute of Financial Professionals Australia Company Secretary.
Whistleblower Protection Officer (WPO)	A Senior Officer of the Organisation who is responsible, as far is reasonably practicable, to protect any discloser who makes a report to the Organisation and is accountable for the provisions of this Policy.