

**Peninsula Mutual Limited
(The Mutual)
ACN 630 256 478
AFSL No. 544 232**

Whistleblower Protection Policy

Version 1 1 July 2024

1. Overview

Commitment

Peninsula Mutual Ltd is committed to the highest standards of conduct and ethical behaviour in all our business activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance. Peninsula Mutual Ltd encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving Peninsula Mutual Ltd's businesses and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation, disadvantage or reprisal. This policy will be made available to all employees, secondees and company officers.

Reportable conduct

You may make a report ('qualifying whistleblower disclosure') under this policy if you have reasonable grounds to suspect that a Peninsula Mutual Ltd director, officer, contractor, supplier, tenderer or other person who has business dealings with Peninsula Mutual Ltd has engaged in conduct or transaction ("Reportable Conduct") which:

- Involves business transactions with related parties on non-commercial terms or that have not been declared;
- is dishonest, fraudulent or corrupt, including bribery or kickbacks or other activity in breach of the Peninsula Mutual Ltd Code of Conduct;
- is illegal activity (such as theft, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law);
- is unethical or in breach of Peninsula Mutual Ltd's policies (such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching Peninsula Mutual Ltd's policies or procedures);
- is potentially damaging to Peninsula Mutual Ltd, a Peninsula Mutual Ltd employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of Peninsula Mutual Ltd's property or resources; amounts to an abuse of authority;
- may cause financial loss to Peninsula Mutual Ltd or damage its reputation or be otherwise detrimental to Peninsula Mutual Ltd's interests;
- involves harassment, discrimination, victimisation or bullying, other than personal work-related grievances as defined in the Corporations Act 2001 (Cth) ("Corporations Act"); or
- involves any other kind of misconduct or an improper state of affairs or circumstances.

Annexure A describes special protections for whistleblowers who disclose information concerning misconduct or an improper state of affairs or circumstances in relation to Peninsula Mutual Ltd or a related body corporate under the Corporations Act.

Annexure B describes special protections for tax whistleblowers.

2. Reporting

Who can I make a report to?

Peninsula Mutual has delegated authority to **Stopline** a designated third party for receipt of disclosure of information provided from an eligible whistleblower who has reasonable grounds to suspect that the information concerns:

- Misconduct
- an improper state of affairs or circumstances
- a breach of the law, or
- danger to the public or the financial system.

Stopline, in accordance with the *Corporations Act 2001* (Cth) are bound to maintain the confidentiality of the whistleblower's identity. However, in some instances the disclosure of identity may be authorised under law.

Any person who wishes to make a report should make a report via the Stopline Service, a free external hotline and reporting service independently monitored by Stopline.

Stopline can be reached

By phone: 1300 30 45 50 (Australia) or 0800 42 50 08 (New Zealand)

Fax: Peninsula Mutual, c/o Stopline +61 3 9882 4480

By email: Peninsula@stoline.com.au

Web-based access: <https://Peninsula.stolinereport.com>

By post: Peninsula Mutual, c/o Stopline, Locked Bag 8, Hawthorn, Vic, 3122

The Stopline operator will provide the details of your disclosure to a Protected Disclosure Officer. Reports can be made anonymously but if you provide your contact details to Stopline, those contact details will only be provided to the Protected Disclosure Officer if you consent.

Protected Disclosure Officers

Peninsula Australia Pty Ltd staff members listed below are designated Protected Disclosure Officers for Peninsula Mutual Ltd and a report can be made to them using their email or phone number.

Name	Title	Email	Phone Number
Ryan D'Souza	Head of Compliance and Risk	ryan.dsouza@peninsula-au.com	0475 454 187
Laura Hart	Associate Director, Peninsula Mutual	laura.hart@peninsula-au.com.au	0427 301 866

Reports may also be posted to Level 6, 180 Thomas Street, Haymarket, Sydney 2000 (marked 'Confidential' to the attention of one of the Protected Disclosure Officers).

3. Investigation

Investigation of Reportable Conduct

Peninsula Mutual Ltd will investigate all matters reported under this policy as soon as practicable after the matter has been reported. A Protected Disclosure Officer may, with your consent, appoint a person to assist in the investigation of a report. Where appropriate, Peninsula Mutual Ltd will provide feedback to you regarding the investigation's progress and/or outcome (subject to considerations of the privacy of those against whom allegations are made).

The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the Reportable Conduct and the circumstances.

A Protected Disclosure Officer who receives a report of wrongdoing is responsible for managing all investigations and determining if reportable conduct meets the criteria for a 'qualifying disclosure'.

While the particular investigation process and enquiries adopted will be determined by the nature and substance of the report, in general, as soon as practicable upon receipt of the report, if the report is not anonymous, a Protected Disclosure Officer or investigator will contact you to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.

Where a report is submitted anonymously, Peninsula Mutual Ltd will conduct the investigation and its enquiries based on the information provided to it.

Annexure C definition (qualifying disclosure and misconduct).

Protection of Whistleblowers

Peninsula Mutual Ltd is committed to ensuring confidentiality in respect of all matters raised under this policy, and that those who make a report are treated fairly and do not suffer detriment.

Protection against detrimental conduct

Detrimental treatment includes bias, dismissal, demotion, harassment, discrimination, disciplinary action, injury, intimidation, threats or other unfavourable treatment connected with making a report including reputational and/ or property damage.

If you are subjected to detrimental treatment as a result of making a report under this policy, you should:

- Inform a Protected Disclosure Officer, or senior manager within your relevant department immediately; or
- raise it in accordance with section 2 of this policy.

Consequences for detrimental action

Any person who is found to have subjected a whistleblower to detrimental action may be guilty of an offence that is subject to prosecution under legislation.

Protection of your identity and confidentiality

Subject to compliance with legal requirements, upon receiving a report under this policy, Peninsula Mutual Ltd will only share your identity as a whistleblower or information likely to reveal your identity if:

- you consent;
- the concern is reported to the Australian Securities and Investments Commission ("**ASIC**"), the Australian Prudential Regulation Authority ("**APRA**"), the Tax Commissioner or the Australian Federal Police ("**AFP**"); or
- the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

If Peninsula Mutual Ltd needs to investigate a report, it may disclose information that could lead to your identification, but it will take reasonable steps to reduce this risk. Any disclosures of your identity or information likely to reveal your identity 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) without your consent as a whistleblower will be a breach of this policy.

Whistleblowers are assured that a release of information in breach of this policy will be regarded as a serious matter. The Corporations Act gives special protection to disclosures about breaches of that Act, provided certain conditions are met – refer to **Annexure A** for further details.

The *Taxation Administration Act 1953 (Cth)* ("**Taxation Administration Act**") also gives special protection to disclosures about breaches of any Australian tax law, provided certain conditions are met – refer to **Annexure B** for further details.

Getting Advice

If you believe you may be a whistleblower or are unsure about what protections or rights to compensation may apply to you, it is important to seek legal advice. We are not able to give personal legal advice.

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 you'.

Amendment of this policy

This policy cannot be amended without approval of the Board. It will be reviewed from time to time to ensure that it remains effective and meets best practice standards and the needs of Peninsula Mutual Ltd.

Document Version Control

Document Version:	Issue Date:	Status:	Author:	Amendment
EML_2019 V1	14/11/2019	Superseded	Jodie Nicholls	New Policy - Draft
EML_2020 V1.01	20/04/2020	Superseded	Jodie Nicholls	Reworded to be consistent with the Peninsula Policy. Version approved as Final.
EML_2020 V1.02	16/07/2020	Final	Natalie Young	Format only.
EML_2022V1.02	11/07/2020	Draft	Natalie Young	No significant changes - review contact details included by LW.
EML_2022V3.0	13/10/2022	Draft	Sarah Roberds	Updated Protected Disclosure Officers and updated version in footer.
EML_2022V3.0	13/10/2022	Superseded	Sarah Roberds	Approved by Risk Committee
EML_2023V1.0	1/06/2023	Superseded	Georgia Evans	Updated AFSL details and updated Protected Disclosure Officers.
EML_2023V2.0	17/07/2023	Superseded	Georgia Evans, MJ Marciniak, Laura Hart	Inserted reference to 'qualifying disclosure' and definition set out in Annexure C, inserted reference to 'detrimental treatment', inserted right to seek legal advice.
PML_2024V1.0	01/07/2024	Superseded	Georgia Evans	Updated Employsure Mutual Limited to Peninsula Mutual Limited

Annexure A

Special protections under the Corporations Act

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

1. the whistleblower is or has been:
 - an officer or employee of Peninsula Mutual Ltd;**
 - an individual who supplies goods or services to Peninsula Mutual Ltd or an employee of a person who supplies goods or services to Peninsula Mutual Ltd;**
 - an individual who is an associate of Peninsula Mutual Ltd; or**
 - a relative, dependent or dependent of the spouse of any individual referred to at (a) to (c) above;**
2. the report is made to:
 - a Protected Disclosure Officer;**
 - an officer or senior manager of Peninsula Mutual Ltd;**
 - Peninsula Mutual Ltd's external auditor (or a member of that audit team);**
 - ASIC;**
 - APRA; or**
 - 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;**
3. the whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to Peninsula Mutual Ltd. 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.

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 company 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.

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

1. the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
2. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
3. in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty;
4. anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report 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;
5. a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
6. the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser must be kept confidential unless one of the following exceptions applies:

- a. the discloser consents to the disclosure of their identity;
- b. disclosure of details that might reveal the discloser's identity 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.

Annexure 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 Peninsula or misconduct in relation to Peninsula Mutual Ltd's tax affairs if the following conditions are satisfied:

1. the whistleblower is or has been:
 - a. an officer or employee of Peninsula or Peninsula Mutual Ltd;
 - b. an individual who supplies goods or services to Peninsula or an employee of a person who supplies goods or services to Peninsula Mutual Ltd;
 - c. an individual who is an associate of a Peninsula Mutual Ltd;
 - d. a spouse, child, dependent or dependent of the spouse of any individual referred to at (a) to (c) above;
2. the report is made to:
 - a. a Protected Disclosure Officer;
 - b. a director, officer or senior manager of Peninsula Mutual Ltd;
 - c. any Peninsula Mutual Ltd external auditor (or a member of that audit team);
 - d. a registered tax agent or BAS agent who provides tax or BAS services to Peninsula Mutual Ltd
 - e. any other employee or officer of Peninsula who has functions or duties relating to tax affairs of the company (e.g. an internal accountant);
 - f. the Commissioner of Taxation; or
 - g. a lawyer for the purpose of obtaining legal advice or representation in relation to a report; and
3. if the report is made to an Peninsula Mutual Ltd recipient, the whistleblower:
 - a. 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 Peninsula Mutual Ltd or an associate of Peninsula; and
 - b. considers that the information may assist the Peninsula Mutual Ltd recipient to perform functions or duties in relation to the tax affairs of Peninsula Mutual Ltd or an associate of the company; and
4. if the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the Peninsula Mutual Ltd recipient to perform functions or duties in relation to the tax affairs of Peninsula Mutual Ltd or an associate of the company.

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

1. the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
2. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
3. where the disclosure was made to the Commissioner of Taxation, the reported information is not admissible against the 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;
4. unless the whistleblower has acted unreasonably, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;

5. anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report 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;
6. a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary;
7. the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except the Commissioner of Taxation, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser will be kept confidential unless one of the following exceptions applies:

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

Annexure C

Qualifying disclosure

A whistleblower is entitled to protection under the Corporations Act if they make a qualifying disclosure to an eligible recipient.

A qualifying disclosure involves reporting conduct by an Peninsula Mutual Ltd director, officer, contractor, supplier, tenderer or other person who has business dealings with Peninsula Mutual Ltd that has engaged in conduct or transaction ("Reportable Conduct") that represents misconduct, an improper state of affairs or circumstances, or breach of the law. This can include conduct that:

- contravenes the Corporations Act, or the ASIC Act
- constitutes an offence against another Commonwealth law that is punishable by imprisonment for 12 months or more
- represents a danger to the public or the financial system, or
- is prescribed by the Regulations.

To qualify for protection, the whistleblower must have reasonable grounds to suspect that the information they will disclose indicates misconduct.

Misconduct

The definition of 'misconduct' in the Corporations Act includes fraud, negligence, default, breach of trust and breach of duty. 'Improper state of affairs or circumstances' is not defined in the Corporations Act and is intentionally broad. It may not involve unlawful conduct but may indicate a systemic issue that a relevant regulator should know about to properly perform its functions. It may also relate to unethical business behaviour and practices that may cause consumer harm.