Stewarda

Stewarda Pty Ltd

Whistleblower Policy

20 October 2026

Stewarda Pty Ltd
ABN 56 098 527 256 AFSL 236049

Policy owner: Chief Risk Officer

Contents

Section 1: Introduction, legislation and definitions **1**
Relevant legislation *1*
Definitions *1*
Other policies *2*
Section 2: Roles and responsibilities **3**
Section 3: Reportable conduct and eligible disclosures **5**
Eligible disclosures *5*
Examples of reportable conduct *5*
Public interest and emergency disclosures *6*
Section 4: Protections and confidentiality **7**
Confidentiality *7*
Exceptions to consent and confidentiality *7*
Statutory protections *7*
Protection from detriment *8*
Fair treatment of persons implicated *8*
Section 5: Handling and investigating a disclosure **10**
Making a disclosure *10*
Initial assessment *10*
Investigation *11*
Investigation outcome *11*
Section 6: Policy review **12**
Revision history *12*

Section 1: Introduction, legislation and definitions

1.1 This Whistleblower Policy (“Policy”) sets out the Trustee's arrangements for enabling, receiving, protecting and investigating whistleblower disclosures made by eligible persons in relation to the Trustee and its connected entities.

1.2 The intention of this Policy is to support a culture in which directors, employees, contractors and other eligible persons feel able to report suspected misconduct, wrongdoing or unlawful conduct without fear of detriment, and to ensure that any disclosures are handled fairly, confidentially and in accordance with the Trustee's legal obligations.

1.3 This Policy applies to all directors, employees, contractors and other eligible persons in respect of all of the funds for which the Trustee acts as trustee and in respect of the Trustee's business operations.

1.4 A copy of this Policy will be made available to all existing directors of the Trustee and to any new directors on appointment. A copy will also be made available to all Employees.

Relevant legislation

1.5 Part 9.4AAA of the Corporations Act 2001 (Cwlth) requires certain entities, including RSE licensees, to have a whistleblower policy that meets prescribed content requirements and to make that policy available to officers and employees.

1.6 ASIC Regulatory Guide 270 Whistleblower policies sets out ASIC's guidance on the content and implementation of a compliant whistleblower policy, and this Policy has been developed having regard to that guidance.

Definitions

1.7 In this Policy:

- "Eligible Discloser" means a person eligible to make a disclosure that qualifies for protection under this Policy, including:
  - a current or former director, employee, contractor, supplier (or an employee of a supplier), associate, or a relative, dependant or spouse of any of the above, of the Trustee or a connected entity of the Trustee; or
  - an individual who is, or is an officer or employee of, a custodian or investment manager of a fund for which the Trustee acts as trustee,

  being an 'eligible whistleblower' as defined in section 1317AAA of the Corporations Act 2001
- "Eligible Disclosure" means a disclosure made by an Eligible Discloser that qualifies for protection under this Policy, in accordance with Section 3
- "Eligible Recipient" means a person to whom an Eligible Discloser may make a disclosure for it to be considered under this Policy [see Section 2 for the Trustee's Eligible

Recipients], being an 'eligible recipient' as defined in section 1317AAC of the Corporations Act 2001

- "Employee" means a person employed by the Trustee, or by Trustee Services in the performance of services for the Trustee
- "OST" means the Office of the Superannuation Trustee
- "Personal Work-Related Grievance" has the meaning given in section 1317AADA of the Corporations Act 2001, being a grievance about a matter personal to the discloser's employment that has no other significant implications for the Trustee
- "Protection Officer" means the person designated to support and protect a Reporter from detriment, in accordance with this Policy
- "RACC" means the Trustee's Risk, Audit and Compliance Committee
- "Reportable Conduct" means conduct that an Eligible Discloser has reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances, in relation to the Trustee or a connected entity, being a "disclosable matter" as defined in section 1317AA(4) and (5) of the Corporations Act 2001, including conduct that constitutes an offence against, or contravention of, a law administered by ASIC, APRA or another prescribed Commonwealth authority; constitutes an offence against any other Commonwealth law punishable by imprisonment for 12 months or more; represents a danger to the public or the financial system; or is otherwise prescribed for the purposes of section 1317AA of the Corporations Act 2001. Reportable Conduct does not include a Personal Work-Related Grievance, except in limited circumstances prescribed under the Corporations Act 2001
- "Reporter" means an Eligible Discloser who has made a disclosure of Reportable Conduct under this Policy
- "Trustee" means Stewarda Pty Ltd (ABN 56 098 527 256, AFSL 236049)
- "Trustee Services" means the relevant services provided by Future Group Services (Australia) Pty Ltd (ABN 34 619 076 023) to the Trustee under the Group Services Agreement
- "Whistleblower Investigation Officer" means the person or persons designated to receive, assess and oversee the handling of disclosures made under this Policy
- “Your Call" means the external whistleblowing service engaged by the Trustee to receive disclosures under this Policy, as described in Section 5

Other policies

1.8 Related policies of the Trustee include:

- the Trustee's Fit and Proper Policy;
- the Trustee's Incident and Breach Management Policy;
- the Trustee's Fraud Prevention Policy;
- the Trustee's Conflicts Management Framework; and
- the Trustee's Governance Framework.

1.9 The Trustee's Fit and Proper Policy contains a separate whistleblowing provision, required under paragraph 36 of SPS 520, which allows a person to raise a concern with the Compliance Officer or APRA specifically where they believe a responsible person does not meet the Trustee's fit and proper criteria. That provision operates alongside this Policy and is not affected by it.

Section 2: Roles and responsibilities

2.1 The Trustee Board is ultimately responsible for ensuring that there is a Whistleblower Policy and program in place as part of the Trustee's broader risk management and corporate governance framework.

2.2 A disclosure may be made, confidentially or anonymously, to any director of the Trustee, a member of the RACC, the Whistleblower Investigation Officer, the Protection Officer, the Head of the OST, the Trustee's company secretary, legal function, internal auditor, the RSE auditor or RSE actuary of a fund under trusteeship, ASIC, APRA, or Your Call (see Section 5). A disclosure may also be made to a legal practitioner for the purpose of obtaining legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act 2001. The Whistleblower Investigation Officer and Protection Officer operate independently of one another, so that the person responsible for protecting a Reporter from detriment is not the same person responsible for assessing or investigating the disclosure.

2.3 Accordingly, the Trustee has established the following roles and responsibilities in relation to the receipt, handling and investigation of disclosures under this Policy.

Role	Responsibilities
Trustee Board	• Retains ultimate accountability for the Trustee's whistleblower arrangements • Approves this Policy • Ensures appropriate governance, culture and protections are in place to support disclosures being made and properly handled
RACC	• Reviews this Policy and recommends amendments to the Trustee Board for approval • Oversees the implementation and maintenance of this Policy • Handles any Eligible Disclosures referred to it in accordance with this Policy • Receives a quarterly summary of disclosures made under this Policy and any related investigation outcomes • Receives, reviews and takes appropriate and timely action in relation to reports received under this Policy
OST	• Supports the Trustee Board and RACC in their oversight of the development, maintenance and continual improvement of this Policy • Encourages a culture that supports an open environment in which suspected unlawful or unethical behaviour is reported • Determines who will be involved in the investigation of any reported matter • Ensures all Employees are aware of and comply with this Policy

Role	Responsibilities
Whistleblower Investigation Officer	• Receives and manages all reports of Reportable Conduct made under this Policy • Makes an initial assessment of each disclosure and determines whether it requires formal investigation • Allocates matters requiring investigation to an appropriately qualified investigator • Escalates matters to the OST (or, where the OST is implicated, to the RACC) as required • Provides a quarterly summary of disclosures to the RACC • Operates independently of the Protection Officer
Protection Officer	• Provides protection to a Reporter against being personally disadvantaged as a result of making a disclosure • Acts impartially, without any preconceived opinion on the Reporter or the subject matter, and without any conflict of interest • Operates independently of the Whistleblower Investigation Officer
Trustee Services	• Supports the Whistleblower Investigation Officer and Protection Officer in administering disclosures made under this Policy, including recordkeeping, correspondence with Reporters and coordination of investigations
All Employees	• Comply with this Policy • Report suspected instances of Reportable Conduct • Complete any mandatory whistleblower training

Section 3: Reportable conduct and eligible disclosures

Eligible disclosures

3.1 To qualify for protection under this Policy, a Reporter must disclose that they have reasonable grounds to suspect:

- misconduct, or an improper state of affairs or circumstances, in relation to the Trustee or a connected entity of the Trustee; or
- that the Trustee (including its officers and employees) has engaged in conduct which:
  - constitutes an offence against, or a contravention of, a provision of the Corporations Act 2001, the Australian Securities and Investments Commission Act 2001, the Superannuation Industry (Supervision) Act 1993, the Life Insurance Act 1995, or 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 significant risk to public safety or to the stability of, or confidence in, the financial system; or
  - is otherwise prescribed by legislation.

3.2 A disclosure will not qualify for protection under this Policy if it is a Personal Work-Related Grievance, except in the limited circumstances prescribed under the Corporations Act 2001.

Examples of reportable conduct

3.3 Examples of reportable conduct include conduct by a person or persons connected to the Trustee which the Reporter has reasonable grounds to believe is:

- seriously harmful, or potentially seriously harmful, to a director, employee or other person connected to the Trustee (for example, deliberate unsafe work practices carried out with wilful disregard to the safety of others);
- unethical (for example, acting dishonestly, wilfully making false entries in or altering records, or knowingly and wilfully breaching the Trustee's policies, including any applicable code of conduct);
- potentially damaging to the Trustee (for example, gross mismanagement of assets, serious or substantial waste of resources, or repeated breaches of administrative procedures);
- fraudulent or corrupt, including misuse of a person's position for personal gain;
- a contravention of any law that applies to the Trustee;
- a criminal offence, including theft, discrimination, harassment, violence or threatened violence, and criminal damage to property;

- conduct which may cause financial or non-financial loss to the Trustee, or which is otherwise detrimental to the interests of the Trustee or damaging to its reputation; or
- deliberate concealment of any of the above.

3.4 An Eligible Discloser is not required to prove their allegations, but must have reasonable grounds for believing that the conduct disclosed is Reportable Conduct. Reports that are trivial, vexatious, made maliciously, or known to be false will be treated seriously and may be subject to disciplinary action.

Public interest and emergency disclosures

3.5 In limited circumstances, and subject to strict conditions set out in the Corporations Act 2001 (including that the discloser has already made a disclosure to ASIC, APRA or another prescribed body, and a minimum period has since passed), a disclosure may qualify for protection where made to a member of the Commonwealth Parliament, a State or Territory Parliament, or a journalist. Given the strict conditions that apply, a person considering making such a disclosure should seek independent legal advice before doing so.

Section 4: Protections and confidentiality

Confidentiality

4.1 All disclosures of Reportable Conduct will be treated in the strictest confidence, and all reasonable steps will be taken to protect the identity of the Reporter.

4.2 A Reporter can choose to remain anonymous while making a disclosure, over the course of any investigation, and after the investigation is finalised. A Reporter can refuse to answer any question that they feel could reveal their identity, including during follow-up conversations. A Reporter who wishes to remain anonymous is encouraged to maintain ongoing, anonymous communication with the Trustee to allow follow-up questions to be asked.

4.3 The content of a disclosure will not be discussed with anyone without the Reporter's consent, other than persons who need to know the information for the purposes of investigating the matters raised, and all reasonable steps will be taken to protect the identity of the Reporter unless the Reporter provides written consent for their identity to be revealed. Reasonable precautions will be taken to ensure that disclosures (whether in physical or electronic form) are stored securely with access restricted to authorised personnel only.

4.4 Unauthorised disclosure of information relating to a report, or of the identity of a Reporter, will be treated seriously and may result in disciplinary action. Civil and criminal penalties under the Corporations Act 2001 may also apply.

Exceptions to consent and confidentiality

4.5 Information about a Reporter's identity, or information that is likely to lead to the identification of a Reporter, may only be disclosed:

- to APRA, ASIC or a member of the Australian Federal Police;
- to a legal practitioner for the purpose of obtaining legal advice for the Trustee in respect of the operation of applicable whistleblower protection laws; or
- where the Reporter consents to the disclosure.

4.6 Information contained in a report may be disclosed without the Reporter's consent, provided that the information does not include the Reporter's identity, all reasonable steps have been taken to reduce the risk that the Reporter will be identified from the information, and the information is reasonably necessary to allow for investigation of the issues raised.

Statutory protections

4.7 A person who makes an Eligible Disclosure has the benefit of the statutory protections set out in Part 9.4AAA of the Corporations Act 2001, in addition to the protections set out in this Policy. These include immunity from any civil, criminal or administrative liability for making the disclosure, protection from having the disclosure used against them in most proceedings, and

protection from contractual or other remedies being enforced against them on the basis that they made the disclosure.

4.8 A Reporter who suffers detriment, or a threat of detriment, because they made or may have made a disclosure, may seek compensation and other remedies through the courts, including compensation for loss, damage or injury suffered, an apology, reinstatement, or other orders the court considers appropriate. A Reporter seeking to exercise these rights should obtain independent legal advice.

Protection from detriment

4.9 A Reporter who has reasonable grounds to believe there is Reportable Conduct must not be subject to any form of personal disadvantage resulting from having made, or considering making, a disclosure, including:

- termination of employment or contract, withholding of legal entitlements, or subjection to unfair terms and conditions;
- demotion, or being overlooked for future promotion or career opportunities;
- any form of harassment, bullying, intimidation or threatening behaviour;
- discrimination, or current or future bias;
- harm or injury, including psychological harm; or
- damage to property, reputation, business or financial position.

4.10 The types of protection and support available to a Reporter will depend on the circumstances and may include monitoring and managing the behaviour of any person connected to the Reportable Conduct, offering leave of absence or flexible working arrangements while the matter is investigated, and rectification of any detriment suffered as a result of the report or investigation. The level of support able to be offered to a non-employee Reporter (for example, a supplier) may differ from that available to an employee, but the Trustee will seek to offer as much support as is practicable in the circumstances.

4.11 If a Reporter has been involved in the Reportable Conduct, they may still be subject to disciplinary or remedial action following an investigation. Making a disclosure does not, of itself, protect a Reporter from the consequences of any improper conduct in which they may have been involved, although active cooperation with an investigation may be taken into account in determining any disciplinary action.

4.12 The Trustee will not tolerate a Reporter being subjected to harassment, retaliation or adverse consequences as a result of making, or considering making, a disclosure. Any person who takes adverse action against a Reporter may be subject to disciplinary action, and in some circumstances such conduct may also constitute a criminal offence.

Fair treatment of persons implicated

4.13 No action will be taken against a person implicated in a disclosure until an investigation has determined whether the allegations against them are substantiated. Where appropriate, a person implicated may be stood down on full pay, or temporarily transferred, while an

investigation is in progress. If the investigation determines that the allegations are not substantiated, the person must be immediately reinstated to full duties.

4.14 Disclosures that implicate a person must be kept confidential, even where the Reporter has consented to disclosure of their identity, and must only be disclosed to persons who have a need to know the information for the proper investigation of the disclosure.

4.15 A person implicated in a disclosure has a right to be informed of the allegations against them and must be given an opportunity to respond to those allegations and provide additional information, subject to the Reporter's right to anonymity under this Policy and applicable law.

Section 5: Handling and investigating a disclosure

Making a disclosure

5.1 A disclosure should be made in writing (email is sufficient) to a chosen Eligible Recipient, and should indicate whether the Reporter wishes their identity to remain confidential. Where practicable, the disclosure should include an explanation of the Reportable Conduct, the names of any persons involved or who witnessed the conduct, relevant dates, times and locations, details of any transactions involved, and any supporting evidence such as documents or correspondence.

5.2 Where a Reporter feels uncomfortable disclosing through the channels set out in Section 2, or has been unable to do so, a disclosure may instead be made through Your Call, an external whistleblowing service engaged by the Trustee. Your Call allows a Reporter to remain completely anonymous, to identify themselves only to Your Call, or to identify themselves to both Your Call and the Trustee. After making a disclosure, the Reporter will be provided with a unique Disclosure Identification Number and access to a secure, anonymous online Message Board, through which the Reporter can receive updates, provide further information, and request support, with Your Call acting as intermediary throughout.

5.3 Your Call can be contacted as follows:

- Website: www.yourcall.com.au/report – enter code FSS
- Phone: 1300 790 228 (9am–12am AEST on recognised business days)
- Email: FSS@yourcall.com.au
- National Relay Service (if hearing impaired or experiencing a speech impediment): choose a contact method at www.relayservice.gov.au and request Your Call's hotline 1300 790 228
- Translating and Interpreting Service (if speaking or understanding English is difficult): contact 131 450 and request Your Call's hotline 1300 790 228

Initial assessment

5.4 Within 48 hours of a disclosure being received by an Eligible Recipient, and subject to the Reporter's consent to disclosure of their report, the Whistleblower Investigation Officer will be provided with the report and a Protection Officer will be appointed to the Reporter. Where the Reporter has consented to disclosure of their report but not to disclosure of their identity, only information reasonably necessary for investigating the report will be provided to the Whistleblower Investigation Officer, and a Protection Officer will not be appointed.

5.5 The Whistleblower Investigation Officer will make an initial assessment of the disclosure and determine whether it requires formal investigation or whether no further action is warranted. Where the Reporter is contactable, the Whistleblower Investigation Officer may request clarification or further information to assist that assessment. Where the disclosure is

anonymous and no means of contact has been provided, further investigation may not be possible.

5.6 The Whistleblower Investigation Officer will contact the Reporter (where contactable) to acknowledge receipt of the disclosure, assess whether it comprises Reportable Conduct, provide updates as any investigation progresses, and notify the Reporter of the outcome where appropriate.

Investigation

5.7 Where a disclosure is assessed as requiring investigation, the Whistleblower Investigation Officer is responsible for allocating the matter to an appropriately qualified investigator (whether internal or externally appointed) and overseeing the investigation.

5.8 Depending on the level of anonymity requested, the identity of the Reporter and any person implicated may be withheld from the investigator. Where the Reporter has not consented to disclosure of their identity, the investigator must take reasonable steps to reduce the risk of the Reporter being identified as a result of the investigation.

5.9 Investigations must be conducted objectively and impartially, in accordance with the principles of natural justice and procedural fairness, and must be fully documented and completed within a timeframe that is reasonable in the circumstances. The Reporter will be provided with regular updates where they are able to be contacted, including through anonymous channels, although in some circumstances it may not be appropriate to provide details of the outcome to the Reporter.

5.10 All persons involved in an investigation are required to treat the matter in absolute confidence. A person who reveals the existence of an investigation, or its details, other than as permitted under this Policy, may be subject to disciplinary action.

Investigation outcome

5.11 At the conclusion of an investigation, the investigator must prepare a written report setting out the matter, the findings, the reasons for those findings, and the rectification actions implemented or recommended, and provide it to the Whistleblower Investigation Officer.

5.12 Where the report indicates that Reportable Conduct has not occurred, the Whistleblower Investigation Officer will refer the matter to the OST for consideration of any action required in light of the report.

5.13 Where the report indicates that Reportable Conduct has occurred, the Whistleblower Investigation Officer will refer the matter to the OST (or, where the OST is implicated, to the RACC) for decision on the steps required to remedy any harm or loss arising from the conduct, including any disciplinary proceedings or referral to the appropriate authorities, and the actions required to prevent recurrence.

5.14 Documents relating to the investigation, including findings, recommendations and meeting minutes, must be kept securely by the investigator.

Section 6: Policy review

6.1 This Policy will be reviewed at least every two years, or earlier in the event of any of the following changes:

- there is a significant change to the size, business mix or complexity of the Trustee's business operations;
- there is a significant change to relevant legislation, regulatory requirements, or prudential standards and guidance; or
- a review is otherwise requested by the Trustee Board

6.2 The findings of any review, and any action taken or planned to address issues identified through the review, will be reported to the Trustee Board.

Revision history

Version	Reason for revision	Date
1.0	New standalone Whistleblower Policy, adopted to meet the Trustee's obligations under Part 9.4AAA of the Corporations Act 2001	20 October 2026