

## Related Policy

Whistleblowers Policy

## Procedure

Key Assets Australia (KAA) encourages the reporting of instances of suspected or actual misconduct or wrongdoing. As required by law, KAA is committed to supporting and protecting Whistleblowers, which is the term for people who disclose wrongdoing.

The objectives of this procedure are to:

- a) encourage the disclosure of potential misconduct;
- b) help deter potential misconduct, in line with KAA's risk management and governance framework;
- c) ensure that individuals who disclose misconduct (whistleblowers) can do so safely, securely and with confidence that they will be protected and supported;
- d) ensure that disclosures are handled appropriately and in a timely manner;
- e) provide transparency regarding KAA's framework for receiving, handling and investigating disclosures; and
- f) comply with KAA's legal and regulatory obligations.

## Who Can Be a Whistleblower?

An **eligible whistleblower** can be:

- a current or former employee of the organisation
- a current or former officer (i.e. Board director or company secretary) of the organisation
- a contractor, consultant or service provider (current or former) who has supplied goods and services to the organisation
- a volunteer (current or former) who has supplied goods and/or services to the organisation, or
- a spouse, relative or dependent of any of the people listed above

## What Can a Whistleblower Disclose or Report?

To access the legal rights and protections, information disclosed by a whistleblower must meet the criteria of a '**qualifying disclosure**'.

A qualifying disclosure involves reporting **conduct** by an organisation such as KAA, or an officer or employee of the organisation, that constitutes 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 punishable by imprisonment for 12 months or more
- represents a danger to the public or the financial system

Examples of potential misconduct include, but are not limited to:

- failure to comply with, or breaches of, legal or regulatory requirements,
- engaging in, or threatening to engage in, detrimental conduct against a person who has made, or is believed to have made, a disclosure,
- criminal activity, including bribery or corruption,
- conflicts of interest, including those relating to outside business interests, relationships, improper payments and donations,
- misleading or deceptive conduct, including improper or misleading accounting, taxation or financial reporting practices,
- conduct endangering the health and safety of any person,
- breaches of privacy,
- concerns posing a danger to the public or financial system, even if it does not involve a breach of law; and
- deliberate concealment of any of the above.

## **Alternative Reporting Channels (Complaints or Grievances)**

As outlined above, whistleblower disclosures pertain to misconduct, an improper state of affairs, or breaches of the law.

If a concern does not meet the definition of qualifying disclosure, KAA provides other channels for raising concerns, including:

- Grievance Procedure: Designed for employees to raise matters related to their work, work environment, relationships with others, or decisions affecting their employment.
- KAA Complaints Policy and Complaints Procedure: available for service users or volunteers (<https://keyassets.org.au/complaints>) who wish to make a complaint or give feedback to KAA on a service matter.
- Bullying and Harassment Policy and Procedure: A mechanism to address issues related to workplace bullying or harassment.
- Contractors or suppliers: Avenues for contractors or suppliers to liaise with organisational staff regarding their rights under the terms of their contract.

## **Whistleblower Protections**

To qualify for protection, a whistleblower must have reasonable grounds to suspect that the information disclosed indicates misconduct.

- **Confidentiality**: Generally, disclosures will be treated confidentially. If an investigation requires information that may identify the discloser, KAA will seek the discloser's express and informed consent before proceeding.
- **Anonymous Reporting**: Whistleblowers may choose to make disclosures anonymously, and their anonymity will be respected unless overridden by law. Note that when anonymity is requested, whistleblowers must also maintain confidentiality themselves and refrain from discussing the matter with unauthorised persons.
- **Protection From Detriment**: KAA is committed to protecting the rights of whistleblowers and will not tolerate any retaliatory action or threats of retaliatory action against any person who has made or who is believed to have made a report of wrongdoing. Please see 6.1 Respect At Work Policy.
- **Information Security**: KAA will take all reasonable precautions to securely store records related to a report of wrongdoing and restrict access to authorised persons only.

- **Disclosers Implicated in Wrongdoing:** Whistleblowers who are implicated in wrongdoing are still protected from retaliation for making a disclosure in accordance with this policy. However, these protections do not absolve them from accountability for their own involvement in the wrongdoing.

To ensure that all those involved are treated fairly and that resources are not wasted, protection is not available where the disclosure is:

- Trivial or vexatious in nature with no substance. This will be treated in the same manner as a false report and may itself constitute wrongdoing.
- Unsubstantiated allegations which are found to have been made maliciously, or knowingly to be false.

Disclosures must be made to an **Eligible Recipient** which includes:

- a director, company secretary, company officer, or senior manager of the organisation, or a related company or organisation
- an auditor, or a member of the audit team, of the organisation, or a related company or organisation
- a person authorised by the organisation to receive whistleblower disclosures
- the Australian Securities and Investment Commission (ASIC), or
- A lawyer, when a disclosure is made to obtain legal advice or representation under the whistleblower provisions of the Corporations Act.

## Step One: Making a Report

KAA has engaged Whistle Blower Services (WBS) as an authorised recipient and an independent third-party provider to facilitate whistleblowing disclosures.

The online whistleblowing platform and phone line managed by WBS provides a structured process for informants to follow, ensuring that the right questions are asked, and the most informed assessment made.

This platform and service also allow:

- two-way, anonymous communication with assessors
- case management
- independent reporting
- data protection features.

Make a disclosure through the WBS Website or via QR code

<https://www.whistleblowing-service.com.au/keyassets/>



If you would prefer to make a report by phone please call **1300 687 927**

When asked for the "Unique Key" please state "**KeyAssets**" to the support person and the Client Reference Number "**KeyAssets2024**".

You will be asked to supply the same information as the website to validate your report.

## **Whistleblowers Can Remain Anonymous**

To ensure anonymity and facilitate an independent review, making reports through the WBS website is highly encouraged.

If an informant chooses to make an anonymous report to an individual or eligible recipient within the organisation, it should be noted that in most circumstances, these reports will still be channeled through the WBS portal to ensure all information is captured and confidentiality is maintained.

It is important to note that remaining completely anonymous may limit what can be achieved. In the case of anonymous reports, KAA will make every reasonable effort to investigate the report however, the case manager may need to contact the informant to confirm whether the report meets the criteria for a qualifying disclosure.

If, at any point, an informant chooses to disclose their identity, KAA will take steps to protect their identity. The organisation will outline and document exactly who within KAA will have access to this information.

KAA will also take all necessary measures (as outlined in this procedure) to ensure informants are not subject to any form of retaliation.

## **Step Two: Assessment and Investigation**

### **Assessment**

When a report is submitted through the whistleblower platform, an initial independent assessment is conducted and forwarded to KAA's report recipients.

#### **Primary**

- Director of Governance Risk and Compliance
- Chief Operating Officer
- Board Director (PCC Chair)

In cases of conflict of interest, reports will be forwarded to nominated secondary or tertiary recipients.

#### **Secondary**

- Chief Financial Officer
- Director of People

#### **Tertiary**

- Group Director of Operations
- Board Director (FRAC Chair)

The purpose of the initial assessment is to:

- determine if the report qualifies as a qualifying disclosure,
- identify and address any potential conflicts of interest,
- determine whether external authorities need to be notified, and

- determine whether or how to investigate.

Whistleblowing reports that meet the criteria as a qualifying disclosure will be referred for further investigation.

## Investigation

Investigations can be conducted internally or externally, depending on the details documented in the report. The primary goal of an investigation is to gather the facts and submit a final report evaluating the level of risk involved.

Anyone involved in the investigation, whether internal or external to KAA, has the same protection from retaliation or threats of retaliation as the whistleblower.

## Third parties may also be involved in the investigation

Depending on the nature of the report, third parties may be involved to ensure a thorough and impartial investigation:

- **Accounting Firms:** third-party accounting firms may be engaged for forensic investigating into specific reports.
- **Investigative Firms:** KAA may use specialist investigative firms, like WBS, to investigate specific cases where it does not have the requisite internal skills and/or resources. These firms are also used for investigations where KAA determines a third-party is more appropriate to undertake the investigation, due to the nature of the report.
- **Human Resources Team/Consultants:** might be involved in specific whistleblowing cases, ensuring the use of human resource best practices as in assessment, investigation and action.

## Information Sharing

Any information that could potentially identify an anonymous informant will be treated with the strictest confidence and will only be shared if KAA is legally required to do so.

Senior managers may be informed of reports as part of the investigation process or if their involvement is in the investigation in necessary.

## Updating the Informant

KAA will strive to provide as much feedback as possible regarding the progress and outcome of investigations. However, due to privacy requirements or the anonymous nature of a report, there may be limitations on the information that can be shared with the whistleblower.

**Note:** Unless there is a conflict of interest i.e. the disclosure involves the board or directors, the board receives notification of all reports, is kept up to date with investigations and monitors reporting on an ongoing basis.

## **Step Three: Outcome of the Investigation**

At the conclusion of the investigation, the case manager will prepare a report outlining:

- A summary of all relevant facts
- a determination of whether the allegation(s) have been substantiated or not
- recommended actions based on the findings.

This report may be shared with the Executive Leadership Team (ELT) or the Board as appropriate.

The ELT (or Board, in cases of a conflict) will decide on any additional actions to be taken as a result of the investigation.

If there is insufficient information to justify further investigation, or if the initial investigation identifies no case to answer, the whistleblower will be notified at the earliest possible opportunity.

Where possible and appropriate (while considering KAA's privacy and confidentiality obligations) the whistleblower and relevant managers will be informed of the outcome of any investigation.

### **What if the Informant is not satisfied with the result?**

If the informant is dissatisfied with the outcome after of the investigation, they can escalate their concerns to the Chair of the Finance Risk and Audit Committee (FRAC). This escalation must be submitted in writing to ensure a formal review can take place.

While the Chair of FRAC commits to reviewing the request, if no new information has been provided that would alter the results, the investigation will be considered concluded.

## **Related Documents**

Code of Conduct - Conflict of Interest Procedure

Capabilities Performance Standards

Complaints Policy and Procedure

Grievance Policy and Procedure

Disciplinary Rules and Procedures

[ASIC – Whistleblower Rights & Protections](#)

## Approval and Procedure Owner

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