



Volt Group

Whistleblower Protection Policy and Procedure



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3	General Counsel	Volt Corporation Limited Board	21 April 2021	Annual review. Provision for completing form other than using link. Biennial review. Review by Board Risk Committee. Minor corrections.
4	General Counsel	VCL Board Risk Committee VBL Board Risk Committee	15 December 2021	Revision to incorporate reporting by a spouse's dependants and to better align the policy with RG 270 Whistleblower Policies. Biennial review.



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1. Importance of this Policy

This Policy is intended to promote:

- a whistleblowing culture; and
- a culture of conducting Volt Group business ethically.

ExCo and the Volt Corporation Ltd Board (the **Board**) support this Policy. They are committed to:

- Volt maintaining a positive and open environment where employees feel they can disclose wrongdoing by Volt;
- ensuring:
 - disclosures are taken seriously and acted on immediately;
 - wrongdoing is addressed promptly;
 - whistleblowers are given the protections afforded by law and supported generally; and
 - early interventions are made to protect whistleblowers from detriment;
- maintaining a culture of ethical conduct throughout Volt; and
- ensuring all levels of Volt management maintain an ethical culture and a positive and open environment for employees to disclose wrongdoing.

2. Purpose of this Policy

It is in the best interests of Volt, its customers and its shareholders that wrongdoing like:

- misconduct;
- breaches of consumer protection, corporations or tax law;
- criminal offences; and
- conduct that endangers the public or financial system,

by Volt or its officers, employees, contractors or any improper state of affairs affecting Volt be disclosed to:

- executive management to manage, rectify and remediate;
- the appropriate regulatory authority, if executive management are not acting on disclosures made to them; and
- journalists or parliamentarians, if regulatory authorities are not acting on disclosures made to them.

Whistleblowing:

- assists to expose poor corporate conduct that might be hidden otherwise; and
- encourages appropriate corporate behaviour.

This Whistleblower Protection Policy and Procedure (this **Policy**) is designed to:

- encourage officers, employees, contractors or others (**whistleblowers**) to call out wrongdoing by Volt, its officers, employees, contractors or any improper state of affairs affecting Volt:
 - of which the whistleblower is actually aware; or
 - that the whistleblower reasonably suspects to have occurred; and
- deter wrongdoing in the course of conducting Volt business.



This Policy sets out:

- the protections (**whistleblower protections**) available to whistleblowers under the *Corporations Act 2001 (Cth)* (**the Act**);
- the types of disclosures (**eligible disclosures**) that are eligible for whistleblower protections;
- to whom whistleblowers can make **eligible disclosures**. Each individual or regulatory bodies that can receive an **eligible disclosure** is an **eligible recipient**;
- how you can make **eligible disclosures** and become a whistleblower;
- how Volt will support you and protect you from detriment if you become a whistleblower;
- how Volt investigates **eligible disclosures**;
- how Volt will ensure fair treatment of officers or employees who are mentioned in, or the subject of, **eligible disclosures**; and
- where you can get a copy of this Policy.

Each abbreviation used in this Policy is explained in paragraph 14 of this Policy.

3. Whistleblower protection

If you make an **eligible disclosure** under the Act to an **eligible recipient**, you are entitled to **whistleblower protection**, even if it turns out that your **eligible disclosure** is incorrect.

You do not have **whistleblower protection**:

- for some personal work-related grievances. Please see section 6 for more details of personal work-related grievances;
- for disclosures you know to be false or misleading; or
- if you have no reasonable cause to suspect the subject matter of the disclosure occurred or is occurring.

Do not make false or misleading disclosures or disclosures about matters if you have no reasonable cause to suspect those matters. If you do, you may be subject to disciplinary action or civil, criminal or administrative action. Please see section 5 for details of when you may have a 'reasonable cause to suspect' a matter.

4. Who is an eligible whistleblower?

You can make an **eligible disclosure**, if you are or have been:

- a director of any Volt Group entity;
- an employee of any Volt Group entity;
- supplier to any Volt Group entity whether paid or not – a contractor or an intern, for example, a consultant; or
- an employee of a person that is a supplier to any Volt Group entity, or you

are a relative or dependent of any of the above individuals or their spouses.

5. What are eligible disclosures?

Eligible disclosures

You can make an **eligible disclosure** of information about Volt if you know or have reasonable cause to suspect that information concerns:

- misconduct by Volt, its officers or its employees;
- an improper state of affairs affecting Volt or the conduct of Volt business;
- a breach by Volt, an officer, an employee or a contractor of:
 - the *Corporations Act 2001* (Cth);
 - the *Australian Securities and Investments Commission Act 2001* (Cth);
 - the *Banking Act 1959* (Cth);
 - the *Financial Sector (Collection of Data) Act 2001* (Cth);
 - the *Insurance Act 1973* (Cth);
 - the *Life Insurance Act 1995* (Cth);
 - the *National Consumer Credit Protection Act 2009* (Cth) (**NCCPA**);
 - the *Superannuation Industry (Supervision) Act 1993* (Cth);
 - any regulations or instruments issued under any of that legislation,in the course of Volt business;
- any offence by Volt, an officer, an employee or a contractor under any other Commonwealth law that is punishable by imprisonment for at least 12 months; or
- conduct (**dangerous conduct**) by Volt, an officer, an employee or a contractor that represents a danger to the public or the financial system.

With respect to tax matters, under the *Taxation Administration Act 1953* (Cth), you can make an **eligible disclosure** of tax related information about Volt if you consider that information may assist the Commissioner of Taxation to perform their functions or duties under tax law in relation to Volt or any of Volt's associates.

Disclosures that are not eligible disclosures

A disclosure is not an **eligible disclosure** if:

- the disclosure does not fall within the description of an **eligible disclosure** above;
- the disclosure relates solely to personal work-related grievances. There are more particulars about work-related grievances later in this policy;
- you know the disclosure is false or misleading; or
- you have no reason to suspect that the event you disclosed occurred or is occurring.

Do not make false or misleading disclosures or disclosures about matters if you have no reasonable cause to suspect those matters. If you do, you may be subject to disciplinary action or civil, criminal or administrative action. Please see below for details of when you may have a 'reasonable cause to suspect' a matter.

When to make an eligible disclosure

Volt encourages you to make **eligible disclosures** as soon as you can after becoming aware of, or having reasonable grounds to suspect, behaviour that could be the subject of an **eligible disclosure**.

Reasonable grounds to suspect

Generally, you will have 'reasonable cause to suspect' a state of affairs if you have supporting information to evidence that state of affairs. That may just be information leading to you suspect a state of affairs. The information does not have to cover all details of the state of affairs.

You will have reasonable grounds to suspect a matter if there is evidence, rather than just a personal feeling, to support your suspicion.



Misconduct

Misconduct includes:

- fraud;
- negligence;
- default;
- a breach of trust; and
- a breach of duty.

Some examples of misconduct are:

- an incidence of sexual harassment or workplace bullying;
- misuse of Company expenses for personal gain;
- where a supplier pays a kickback to a Volt employee for Volt ordering services from that supplier;
- Volt debiting customer accounts with fees to which Volt is not entitled;
- carelessly recommending Volt products to customers that are not suitable for the customer's purposes or that exploit a disadvantage affecting the customer; and
- evidence of hiding breaches of the law in the course of Volt conducting business.

There is other behaviour that may be misconduct. If you are unsure whether behaviour is misconduct that could be the subject of an **eligible disclosure**, please check with the Chief People & Culture Officer, the Chief Risk Officer or Head of Internal Audit. If you do not feel comfortable raising the matter with a Volt employee, you can discuss the matter with your legal adviser.

Improper state of affairs

Amongst other things, Volt may be affected by an improper state of affairs if:

- there is a systemic issue that prevents Volt from conducting its business efficiently, honestly or fairly or in accordance with Volt's regulatory obligations; or
- Volt is undertaking other practices that could cause Volt customers financial harm.

Some examples of behaviour that indicate an improper state of affairs are:

- Volt not correcting transaction errors promptly after those errors are brought to Volt's attention;
- discouraging customers from exercising their rights by, for example, lodging a complaint about Volt services;
- failures to deal with customer complaints within a reasonable time of receiving those complaints; or
- poor controls relating to managing the privacy of customer personal information.

There is other behaviour that may indicate an improper state of affairs. If you are unsure whether certain behaviour indicates Volt is affected by an improper state of affairs, please check with the Chief People & Culture Officer, the Chief Risk Officer or Head of Internal Audit. If you do not feel comfortable raising the matter with a Volt employee, you can discuss the matter with your legal adviser.

Breaches of law

Some examples of behaviour that are breaches of law include Volt:

- not performing its responsible lending obligations in accordance with NCCPA requirements;
- not dealing with APRA with respect to outsourcing a material business activity as required by prudential standard CPS 234;
- performing financial services Volt is not authorised to perform under its Australian Financial Services Licence; or
- imposing product terms that are unfair terms for the purposes of the ASIC Act.

If you are unsure whether certain behaviour is a breach of law that could be the subject of an **eligible disclosure**, please check with the Chief People & Culture Officer, the Chief Risk Officer or the Head of Internal Audit. If you do not feel comfortable raising the matter with a Volt employee, you can discuss the matter with your legal adviser.

Dangers to the public or the financial system

The Act defines **eligible disclosures** broadly enough to cover conduct that, whilst it is not in breach of law, may be so reckless as to endanger the public or the financial system.

For example, you may reasonably consider there is an **eligible disclosure** with respect to Volt if you are aware of evidence that Volt is making scurrilous statements about other financial system participants in a manner that is designed to affect the public's confidence in those other participants.

6. Personal Work-Related Disclosures

Please note that only some personal work-related grievances can be **eligible disclosures** that are entitled whistleblower protection.

Examples of work-related grievances that may not be **eligible disclosures** include:

- a conflict between you and your manager or you and a fellow employee;
- a workplace decision Volt makes that is not a breach of workplace health and safety law or other industrial law;
- a workplace decision Volt makes to:
 - transfer you to another role;
 - discipline you for work-related conduct; or
 - terminate your services for work performance related reasons; or
- a workplace decision Volt makes to promote, or increase the wage of, any employee.

There are other examples of personal work-related grievances that may not be **eligible disclosures**.

You can make personal work-related grievances to Volt under Volt's Personal Grievance Policy. That policy is available in Volt PowerBoard. Also, Volt encourages you to seek your own legal advice about your rights and protections under employment or contract law in relation to a work-related grievance.

Circumstances in which a personal work-related grievance could include information that can be the subject of an **eligible disclosure** attracting whistleblower protection include:

- information about misconduct, or information about misconduct that includes or is accompanied by a personal work-related grievance – for example, an incident of sexual harassment or workplace bullying (a mixed report);
- where Volt 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 your personal



circumstances;

- you suffer from or are threatened with detriment for making an **eligible disclosure**; or
- you seek legal advice or legal representation about the operation of the whistleblower protections.

7. How to make eligible disclosures and who to make them to

General

Volt encourages you to make **eligible disclosures**:

- as soon as you can after becoming aware of, or having reasonable grounds to suspect, behaviour that falls within the scope of an **eligible disclosure**; and
- to Volt in the first instance so Volt can investigate, manage, rectify and remediate the wrongdoing covered by that **eligible disclosure** as quickly as it can.

That will assist Volt to build up confidence in its whistleblower procedures and this Policy.

Please remember - you must have a reasonable cause to suspect that the subject matter of the disclosure concerns misconduct, or an improper state of affairs affecting, Volt. Please do not make disclosures that you know to be untrue or misleading. Otherwise, you will not be covered by whistleblower protections and Volt may take disciplinary action against you.

If you are unsure whether a proposed disclosure is true or accurate, before you make the disclosure, please discuss it first with the Chief People & Culture Officer, the Chief Risk Officer or the Head of Internal Audit. If you do not feel comfortable raising the matter with a Volt employee, you can discuss the matter with your legal adviser.

Who can receive an eligible disclosure?

You can make **eligible disclosures** to **eligible recipients** and receive whistleblower protection.

For disclosures of information relating to wrongdoing other than in relation to tax matters, **eligible recipients** are:

- any Volt ExCo member;
- any Volt director or company secretary;
- any person Volt authorises to receive **eligible disclosures**;
- Volt's internal auditor (**IA**) or any member of an audit team conducting an audit on Volt;
- ASIC;
- APRA; or
- a prescribed regulatory body. A regulatory body has not been prescribed to date; or
- a solicitor or a barrister from whom you seek advice or representation relating to the whistleblowing law. In the case of disclosing information to a solicitor or a barrister, the disclosure does not have to be an **eligible disclosure** and the whistleblower protection applies even if solicitor/barrister advises that the information you disclosed cannot be the subject of an **eligible disclosure**.

For disclosures of information relating to wrongdoing relating to tax matters, **eligible recipients** are:

- any Volt ExCo member;
- any Volt director or company secretary;
- any person Volt authorises to receive **eligible disclosures**;
- the IA or any member of an audit team conducting an audit on Volt;
- a registered tax agent or BAS agent who provides services to Volt;
- a person or body prescribed by the TAA to receive **eligible disclosures** relating to tax matters; or
- the ATO. More details are under the heading *Making an eligible disclosure to a*



Regulatory Body below.

Volt encourages you to make an eligible disclosure to Volt in the first instance to give Volt the opportunity to investigate and, if necessary, remediate the matter you raised in the disclosure.

Making an eligible disclosure to Volt

You can make **eligible disclosures** by email at any time to the email address of any **eligible recipient**.

However, in order to allow Volt to manage **eligible disclosures** efficiently and if you wish to make an **eligible disclosure** anonymously, please make an **eligible disclosure** by completing the Whistleblower Reporting Form in Sharepoint any time at:

Whistleblower Reporting Form link (Ctrl + Click)

or contact the Chief People & Culture Officer for a copy of the form to complete and submit to an **eligible recipient**.

If you are not a Volt employee or contractor and cannot use the attached Whistleblower Reporting Form, please contact Volt for a copy of a reporting form to complete by sending an email to whistleblower@voltbank.com.au. All enquiries will be treated as confidential.

You can choose to remain anonymous:

- while making a disclosure;
- over the course of Volt investigating the disclosure; and
- after Volt finishes its investigation.

You can refuse to answer questions Volt may ask generally and that you feel could reveal your identity at any time.

If you have made an **eligible disclosure** anonymously using the Whistleblower Reporting Form Link, you may give us more information about the **eligible disclosure** anonymously by using the Whistleblower Reporting Form Link.

Volt has authorised each of the Chief People & Culture Officer, the Chief Risk Officer and the Head of Internal Audit to receive **eligible disclosures**.

In the alternative, you can arrange to meet with the Chief People & Culture Officer, the Chief Risk Officer and the Head of Internal Audit for a confidential discussion relating to a disclosure you propose to make or have made.

Volt will treat all **eligible disclosures** it receives confidentially.

If you wish to make an **eligible disclosure**, please provide as much information as you can about the event that is the subject of the disclosure to assist us to investigate including, if known:

- relevant dates;
- relevant times;
- where the event took place;
- the name of person(s) involved in the event;
- possible witnesses to the event;
- evidence of the event, such as documents or emails; and
- steps, of which you are aware, taken to:



- report the matter elsewhere or to resolve the matter; or
- keep the matter secret.

Making an eligible disclosure to a Regulatory Body

If you wish, you can make an **eligible disclosure** to ASIC or APRA or, if the disclosure relating to taxation, to the ATO (each a **Regulatory Body**) without making that disclosure to Volt. You will still receive whistleblower protection when you make an **eligible disclosure** to a Regulatory Body.

You can make an **eligible disclosure** to ASIC by:

- completing ASIC's on-line form at <https://asic.gov.au/about-asic/contact-us/how-to-complain/report-misconduct-to-asic/>; or
- writing to ASIC at:

Australian Securities and Investments Commission
GPO Box 9827
Brisbane QLD 4001

You can make an **eligible disclosure** to APRA by:

- sending an email to whistleblower@apra.gov.au setting out the information you wish to disclose to APRA; or
- calling APRA on 1300 558 849 to discuss the matter.

Also, you can make tax related **eligible disclosures** to the Australian Taxation Office (ATO) by:

- completing the ATO form at Making a tip-off | Australian Taxation Office (ato.gov.au); or
- writing to the ATO (marking your letter 'in confidence') at:

Australian Taxation Office
Tax Integrity Centre
Locked Bag 6050
DANDENONG VIC 3175

More information from Regulatory Bodies

Here are links to more information ASIC and APRA have published about whistleblowing that may assist:

ASIC

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/whistleblower-rights-and-protections/>

APRA

<https://www.apra.gov.au/become-a-whistleblower-and-make-a-public-interest-disclosure>

8. Public interest and emergency disclosures

If you have made an **eligible disclosure** of Volt wrongdoing to APRA or ASIC previously, the Act allows you to make disclosures (a **public interest disclosure** or an **emergency disclosure**) to a journalist or a parliamentarian whilst still receiving whistleblower protection.

Public interest disclosure

You make a **public interest disclosure** of information if:

- at least 90 days have passed since you disclosed that information to APRA or ASIC (the **Regulatory Body**);
- you have reasonable grounds to believe that the **Regulatory Body** has not acted, or is not acting, on that disclosure;
- you have reasonable grounds to believe that further disclosure is in the public interest; and
- before you make the further disclosure you notify the **Regulatory Body** in writing:
 - with sufficient details to identify the **eligible disclosure** you made to it; and
 - that you propose to make a **public interest disclosure**.

Emergency disclosure

You can make an **emergency disclosure** of information if:

- you have reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more individuals or to the natural environment;
- before you make the further disclosure you notify the **Regulatory Body** in writing:
 - with sufficient details to identify the **eligible disclosure** you made to it; and
 - that you propose to make an **emergency disclosure**; and
- the extent of the information disclosed in the **emergency disclosure** is no more than is needed to inform the journalist or parliamentarian of the substantial and imminent danger.

Take care!

You must take care before making a **public interest disclosure** or an **emergency disclosure** to ensure the disclosure is covered by **whistleblower protection** under the Act.

You can make:

- either disclosure only if you made an **eligible disclosure** of the same information to a **Regulatory Body** already;
- a **public interest disclosure** no earlier than 90 days after you made that **eligible disclosure**; and
- either disclosure only if you notify the **Regulatory Body** in writing beforehand.

Volt recommends strongly that you obtain independent legal advice before you make a **public interest disclosure** or an **emergency disclosure**.

9. Details of whistleblower protection

When you make an **eligible disclosure**, you are entitled to:

- identity protection;
- protection from detriment;
- compensation and other remedies if Volt fails to protect your identity or to protect you from detriment; and
- protection from civil, criminal and administrative liability for disclosing information in breach of confidentiality obligations.

You are not protected from liability for your own misconduct that is revealed in an **eligible disclosure**.

You do not have whistleblower protection for making disclosures that are not **eligible disclosures**. Other disclosures may be protected under other legislation. See section 5 of this Policy for more details. If you are not sure whether a disclosure is an **eligible disclosure** or protected under other legislation, you can discuss the matter, in confidence, with the General Counsel or seek your own legal advice.



Identity protection

Volt's duty

Under the Act, it is illegal to identify you as an **eligible whistleblower** or disclose any information from which you can be identified as an **eligible whistleblower**, other than:

- to ASIC, APRA or a member of the Australian Federal Police;
- to a lawyer for the purpose of obtaining legal advice or legal representation relating to whistleblower law;
- to a person or body prescribed in the Regulations under the Act. No person or body has been prescribed to date; or
- with your consent.

Also, for tax related **eligible disclosures**, Volt will not act illegally if it discloses your identity or any information from which you can be identified to the Commissioner of Taxation.

Volt may disclose the information contained in an **eligible disclosure** with or without your consent if:

- the information does not include your identity;
- Volt has taken all reasonable steps to reduce the risk that you will be identified from the information; and
- it is reasonably necessary for investigating the issues raised in the **eligible disclosure**.

How Volt protects the identity of whistleblowers

Volt will take the following steps to assist in protecting your identity as a whistleblower and in accordance with the Volt Employee Privacy Policy:

- treating as private and confidential records of any **eligible disclosures** you make or any discussions relating to whether you could make an **eligible disclosure**;
- taking reasonable steps to keep information about **eligible disclosures** you make confidential to the extent permitted by the law like:
 - using pseudonyms to identify you in correspondence relating to those **eligible disclosures**; and
 - avoiding using language in correspondence that may identify you as having made an **eligible disclosure**;
- limiting disclosure of particulars relating to **eligible disclosures**, to the extent Volt practically can, to Volt employees investigating and managing the consequences of those **eligible disclosures**;
- taking all reasonable steps to ensure that we hold and store information about **eligible disclosures** in a secure environment to protect it from loss, unauthorised access, modification, disclosure or other misuse – for example, Volt will maintain password protection, and limit access to, **eligible disclosure** files;
- only store information about **eligible disclosures** you make for as long as the information is required to support the reason it was collected or to comply with minimum retention requirements under the law;
- destroy information about **eligible disclosures** you make when we no longer need that information. Any destruction will be in a safe and confidential manner and in a manner that ensures you cannot be identified; and
- give you access to information we hold about **eligible disclosures** you have made, subject



- to any law restraining us from doing so.

Whatever steps Volt takes, it may still be possible for others to guess your identity as a whistleblower, particularly if you:

- are one of a small number of people that is aware of the information you disclosed; or
- were informed confidentially of the information you disclosed.

Complaints

If you consider Volt has identified you in breach of its obligations under the Act, you may complain to:

- Volt by writing to whistleblower@voltbank.com.au;
- ASIC by writing to completing their on-line form at <https://asic.gov.au/about-asic/contact-us/how-to-complain/report-misconduct-to-asic/>; or writing to ASIC at:

Australian Securities and Investments Commission

GPO Box 9827
Brisbane QLD 4001

- to APRA by sending an [email to info@apra.gov.au](mailto:info@apra.gov.au); and
- (if you made an **eligible disclosure** relating to taxation) ATO by writing, marking your letter 'in confidence' to:

Australian Taxation Office
Tax Integrity Centre
Locked Bag 6050
DANDENONG VIC 3175

If you complain to Volt, Volt will deal with your complaint as set out under the Re-investigation heading below.

Subject to internal or regulatory reporting anticipated by this Policy or to a whistleblower's consent otherwise, Volt requires each officer and employee to keep the details of:

- any **eligible disclosure** and;
- any whistleblower,

strictly confidential. A failure to maintain that confidentiality could lead to further investigation and Volt taking disciplinary action in relation to that failure.

Protection from detriment

Volt's duty

Volt cannot cause or threaten to cause you detriment, because:

- you made, or propose to make, an **eligible disclosure**; or
- Volt suspects you may make, or have made, an **eligible disclosure**.

So, Volt cannot do any of the following to you because you made, or you are proposing to make, an **eligible disclosure**:

- dismiss you from employment;
- alter your employment position or duties to your disadvantage;
- discriminate against you;
- harass or intimidate you; or



- damage your property, reputation or financial position.

The following action by Volt is not detriment against which you are protected when you make an **eligible disclosure**:

- taking administrative action to protect you or your identity as a whistleblower in the workplace. We will give you details of any administrative action we propose to take and why we are taking that action; and
- managing unsatisfactory work performance in accordance with Volt's usual practice.

Volt requires each officer and employee to treat whistleblowers with respect; you cannot be threatened with respect to an **eligible disclosure**. Please inform the Chief People & Culture Officer, the Chief Risk Officer or the Head of Internal Audit if you believe you have been vilified or threatened because you made an **eligible disclosure**. The Chief People & Culture Officer, the Chief Risk Officer or the Head of Internal Audit will make further investigations as appropriate and may make recommendations relating to disciplinary action Volt will take relating to that vilification or threat.

Compensation and other remedies

If you consider Volt has caused you detriment because you made, or proposed to make, an **eligible disclosure**, you can apply to the Court to order Volt to compensate you.

Volt recommends that you seek independent legal advice before you commence action seeking compensation.

Other support

Please contact the Chief People & Culture Officer if you:

- have made or propose to make an **eligible disclosure**; and
- consider that, as a consequence, you:
 - are suffering anxiety; or
 - could be vilified or threatened by Volt officers, employees

or contractors. The Chief People & Culture Officer will:

- give you details of the external support service (Benestar) available to you; and
- discuss with you steps Volt and you could take to reduce the risk of that vilification or threat: forexample, by:
 - changing where you work; or
 - providing for you to work from home over a particular period; or
 - assisting you with a career development plan that may lead to different career opportunities.

There may be other steps Volt and you could take to reduce any anxiety or stress you are suffering consequent to making an **eligible disclosure**.

The Chief People & Culture Officer will treat any discussions she has with you confidentially.

Protection from civil, criminal and administrative action

General eligible disclosures

If you make an **eligible disclosure**, you are protected from:

- legal action for breaching your employment contract or any other confidentiality obligation by which you are bound;
- prosecution for disclosing confidential information; or
- disciplinary action,

with respect to making that disclosure.

You may be subject to civil, criminal or administrative action with respect to a disclosure if:

- you know that disclosure to be false or misleading;
- you had no reason to suspect that the event you disclosed occurred or is occurring; or
- that disclosure implicates you in any misconduct.

Tax related eligible disclosures

If you make a tax related **eligible disclosure**:

- you are not subject to any civil, criminal or administrative liability (including disciplinary action) for making that disclosure; and
- no contractual or other remedy may be enforced, and no contractual or other right may be exercised, against the person on the basis of the disclosure. For example, a contract to which you are a party (like your employment contract) cannot be terminated on the basis that the disclosure constitutes a breach of that contract; and
- and you made the disclosure to the Commissioner of Taxation, the information is not admissible in evidence against you in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information.

However, you may be subject to civil, criminal or administrative liability for your own tax related wrongdoing, if that is revealed by the disclosure.

10. Handling and investigating eligible disclosures

Anonymity

You are welcome to make an **eligible disclosure** to Volt anonymously; you are entitled to do so under the Act. Volt will maintain your anonymity during Volt's investigation of an **eligible disclosure** and after Volt finalises that investigation. You can read more details under the heading *Making an eligible disclosure to Volt*.

If you do choose to deal with Volt about an **eligible disclosure** anonymously and we cannot contact you, we may not be able to complete investigating that **eligible disclosure**. In any case, you are still protected under the Act, as noted in **Section 9. Whistleblower Protection** of this Policy, with respect to that **eligible disclosure**. If you have made an **eligible disclosure** anonymously using the Whistleblower Reporting Form Link, you may give us more information about the **eligible disclosure** anonymously by using the Whistleblower Reporting Form Link.

If we are aware of your identity, we can disclose your identity or any information that may identify you, in the course of investigating the **eligible disclosure** you make, only in the circumstances set out under the heading *Identity protection: Volt's duty*.

Otherwise, we will:

- not refer to you by name; and
- take care to not use language that may identify you,

in the course of our investigations.

Investigations

The Head of Internal Audit is primarily responsible for investigating any tax related **eligible disclosure** made to Volt.

The Chief People & Culture Officer is primarily responsible for investigating any other **eligible disclosures**. The Chief People & Culture Officer may delegate any investigation to another ExCo member (**Delegate**), provided that ExCo member is not responsible for

the business unit to which the disclosed wrongdoing relates.

At any time, any of the Chief People & Culture Officer or the Head of Internal Audit or their delegate may refer an **eligible disclosure** and investigation of that disclosure to:

- the Board Risk Committee (**BRC**) for guidance and direction. The Chief People & Culture Officer or the Head of Internal Audit or their delegate must act in accordance with the BRC's directions; or
- internal or external lawyers for legal advice on the application of the whistleblower laws.

If the matter is referred to the BRC, the BRC will determine the method of investigating and evaluating the report depending on the seriousness and the nature of the report.

Volt may disclose information contained in a disclosure you make without your consent if:

- the information does not include your identity;
- Volt takes all reasonable steps to reduce the risk that you can be identified from that information; and
- It is reasonably necessary to investigate issues raised in the disclosure.

If you did not make an anonymous **eligible disclosure**, Volt may seek your consent to disclose other information to assist Volt to investigate that disclosure. You do not have to give us your consent, but we may not be able to complete our investigation without it.

The investigation of a disclosure will determine whether the claims in that disclosure can be substantiated, in which case the Chief People & Culture Officer or the Head of Internal Audit or their delegate will characterise the disclosure as an **eligible disclosure**.

If the Chief People & Culture Officer or the Head of Internal Audit or their delegate characterises a disclosure as an **eligible disclosure**:

- the Chief People & Culture Officer or the Head of Internal Audit or their delegate will consider all information reasonably available to Volt about the **eligible disclosure** and the claims made in it;
- and that disclosure names an employee or business unit, the Chief People & Culture Officer or the Head of Internal Audit or their delegate will:
 - engage with the relevant employees confidentially;
 - disclose to those relevant employees the nature of any claims of wrongdoing, made in the **eligible disclosure**, against them;
 - interview those employees to give them the opportunity to respond to any claim implicating them in misconduct;
 - allow those employees to seek their own legal advice relating to those claims; and
- will conduct their investigation in a manner that is objective, fair and independent.

Unless Volt considers that notice would be contrary to the law or may compromise action by a Regulatory Body or a law enforcement agency, Volt will notify any employee, against whom Volt proposes to make adverse findings arising out of investigating an **eligible disclosure**, prior to formalising those adverse findings and invite that employee to seek legal advice.

Investigation timetable

Volt will seek to investigate an **eligible disclosure** as soon as practicable and, in any case, in accordance with the following indicative timetable. The timetable for a particular investigation may vary depending on the circumstances relating to a particular disclosure.



Timeframe after eligible disclosure report	Action
Within two business days	<p>The Chief People & Culture Officer or the Head of Internal Audit or their delegate will determine whether the disclosure:</p> <ul style="list-style-type: none">• may be an eligible disclosure that qualifies for protection under the Act. The Chief People & Culture Officer or the Head of Internal Audit or their delegate may seek input, on a no-names basis, from another ExCo member or internal counsel to make that determination; and• requires formal investigation.



<p>Within 10 business days</p>	<p>If the Chief People & Culture Officer or the Head of Internal Audit or their delegate determines that a formal investigation is required, the Chief People & Culture Officer or the Head of Internal Audit or their delegate will:</p> <ul style="list-style-type: none">• collect sufficient information, relating to the eligible disclosure, to enable the CPCO/Delegate to prepare a report on the subject of that eligible disclosure; and• if the Chief People & Culture Officer or the Head of Internal Audit or their delegate considers it reasonably necessary to do so, seek further information from you. They will seek that further information only to the extent they reasonably can, if you are dealing with Volt anonymously with respect to the eligible disclosure. <p>If any employees (other than you) are named in the eligible disclosure, the Chief People & Culture Officer or the Head of Internal Audit or their delegate will meet with those employees for their input on any claims made in the eligible disclosure.</p> <p>The Chief People & Culture Officer or the Head of Internal Audit or their delegate will collect any information privately and confidentially.</p>
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<p>Within 15 Business Days</p>	<p>The Chief People & Culture Officer or the Head of Internal Audit or their delegate will settle a report (Disclosure Report) that sets out:</p> <ul style="list-style-type: none">• details of the eligible disclosure;• whether there is evidence of the Group or any Group officer or employee participating in the wrongdoing set out in the eligible disclosure;• whether that wrongdoing involves any breach of law;• whether that wrongdoing requires a review of Group risk settings;• recommendations for managing, resolving and (if necessary) remediating that wrongdoing;• the action required to reduce the risk of similar misconduct or a similar improper state of affairs recurring; and• recommendations for any disciplinary action arising out of that wrongdoing. <p>The Disclosure Report will not:</p> <ul style="list-style-type: none">• disclose the whistleblower's identity; and• to the extent it practicably can do so, include information from which the whistleblower can be identified readily.
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<p>Within 20 Business Days</p>	<p>The Chief People & Culture Officer or the Head of Internal Audit or their delegate will submit the Disclosure Report to ExCo for review and to approve or direct further action (the Remedial Action) relating to:</p> <ul style="list-style-type: none"> • managing, resolving or remediating the wrongdoing that is the subject of an eligible disclosure; • disciplinary action relating to that eligible disclosure; and • further reporting as ExCo considers necessary. <p>The CEO will submit a report incorporating the Disclosure Report and the Remedial Action to the BRC for noting and reporting to the Volt Corporation Ltd board (Board).</p> <p>The CEO will not disclose the whistleblower's identity and will take reasonable steps to not include information from which the whistleblower could be identified readily in any submissions the CEO makes to the BRC or the Board.</p> <p>The CEO, or his delegate, will arrange for Volt to report any possible criminal activity to a law enforcement agency or a Regulatory Body.</p> <p>ExCo, the BRC or the Board may direct Volt to report any other findings of wrongdoing to a Regulatory Body or a law enforcement agency or both.</p>
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Updates

If you identified yourself or gave us contact details when you made an **eligible disclosure**, the IA/CPCO/Delegate will:

- update you confidentially when the investigation commences and ends and from time to time as Volt progresses its investigation of that **eligible disclosure**; and
- inform you whether the Disclosure Report made misconduct findings, if it is appropriate to give you details of the investigation outcomes,

relating to that **eligible disclosure**. The frequency and timeframe for updates may vary depending on the nature of the **eligible disclosure** you make.

Records

Volt will maintain:

- documents and records of each step in receiving and investigating an **eligible disclosure**;



and

- all records relating to an **eligible disclosure** or investigating that disclosure in accordance with the Australian Privacy Principles in the *Privacy Act 1988* (Cth).

Re-investigation

If you are not satisfied with the way Volt managed its investigation of an **eligible disclosure** you made or the findings Volt makes with respect to that **eligible disclosure**, you can ask the Chief People & Culture Officer or the Head of Internal Audit or their delegate to arrange for the CEO or the BRC to review the investigation and findings.

The CEO or the BRC Chair have a discretion as to whether the investigation should be reopened. They may decide not to re-open the investigation if:

- they are satisfied that the investigation was conducted properly;
- new information is not available to consider; or
- they consider they would not change the findings of the investigation.

If they reopen the investigation, the CEO or the BRC Chair will review the findings of the investigation, including any further submissions from you and any other relevant factors.

The CEO or the BRC Chair may:

- make different findings in which case they will determine next steps to remediate the wrongdoing that is the subject of the relevant **eligible disclosure**; or
- consider the initial findings were appropriate, in which case they will close the investigation.

In any case, you can complain to:

- ASIC by completing their on-line form at <https://asic.gov.au/about-asic/contact-us/how-to-complain/report-misconduct-to-asic/>; or writing to ASIC at:

Australian Securities and Investments Commission

GPO Box 9827
Brisbane QLD 4001

- APRA by sending an [email to info@apra.gov.au](mailto:info@apra.gov.au); and
- if you made an **eligible disclosure** relating to taxation, the ATO by writing (marking your letter 'in confidence') to:

Australian Taxation Office
Tax Integrity Centre
Locked Bag 6050
DANDENONG VIC 3175.

11. Know this Policy

This Policy is available in the library of HR Policies in Volt PowerBoard and on Volt's website at www.voltbank.com.au.

Volt will:

- include particulars of this Policy in the new employee induction pack; and
- undertake training on aspects of this Policy from time to time.

If you have any enquiries about this Policy, please contact the Chief People & Culture Officer or the Chief Risk Officer. They will treat any enquiry confidentially.

12. Monitoring, Reporting, Review and Approval

Accountable person

The Chief People & Culture Officer is accountable for ensuring that the Group complies with this Policy.

Monitoring and reporting

Whistleblower reporting and monitoring will be delivered in accordance with the Group Risk Management Framework which provides for:

- testing of compliance monitoring plans; and
- reporting against risk indicators identified.

In addition to any other responsibility under this Policy or with respect to Group policies generally:

- all elements of the whistleblower program will be monitored by the Chief People & Culture Officer, including its effectiveness across the Group and reported to the Risk Management Committee; and
- the Risk Management Committee is charged with overseeing the Group's whistleblower program and reporting to the BRC as required on whistleblowing incidents and a summary of any findings.

Without limitation, the Chief People & Culture Officer will report to the BRC:

- on individual **eligible disclosures** (when it is not likely to lead to the identification of the whistleblower) with details of:
 - the subject matter of that **eligible disclosure**;
 - the status of that **eligible disclosure**;
 - the type of person who made the disclosure (e.g. employee, ex-employee, supplier or relative of any of them) and whether the whistleblower is still a Volt employee or supplier or the relative of a current Volt employee or supplier;
 - the action Volt took with respect to that **eligible disclosure**;
 - how that **eligible disclosure** was finalised;
 - the timeframe for finalising that **eligible disclosure**; and
 - the outcome of that **eligible disclosure**; and
- at least annually on general statistics relating to **eligible disclosures**, including:
 - the timeframe between receiving an **eligible disclosure** and responding to a whistleblower, including the time taken to respond to subsequent messages from a whistleblower;
 - the timeframe between receiving an **eligible disclosure** and assessing whether that disclosure should be investigated;
 - the timeframe between commencing and finalising an investigation into an **eligible disclosure**;
 - how frequently communications are made with a whistleblower;
 - the number of reports made through each of the different options available for making an **eligible disclosure**;



- the types of matters reported; and
- **eligible disclosures** by line of business, department or location.

Review and approval

This Policy will be reviewed and updated as necessary, and at least each two years, to ensure that the Policy and Volt procedures:

- are helpful, effective and easy to understand;
- remain consistent with the law and regulatory guidelines;
- are rectified as needed or to improve protections for whistleblowers; and
- respond to any changes to:
 - the law;
 - the Group structure; and
 - developments in best practice for managing **eligible disclosures**.

Volt encourages you to give the CPCO feedback about the effectiveness of this Policy and Volt's whistleblower procedures.

Review responsibilities

The review and approval responsibilities are:

Role	Responsibility
Chief People & Culture Officer	<ul style="list-style-type: none">• Report on disclosures made under the Policy to the CRO for analysis and inclusion in the monthly CRO Report• Arrange for the General Counsel to review the Policy each two years or sooner if circumstances warrant an earlier review• Monitor Group activities and the regulatory environment to determine whether any earlier Policy review is required.• Recommend any amendments to this Policy, arising out of any review, to the Board Risk Committee for consideration and approval.• Ensure Group-wide communication of the Policy and to any approved changes to the Policy.• Deliver training on this Policy to officers and employees.
Chief Risk Officer & Risk Management Committee	<p>Review disclosures reported under this Policy and analyse any trends, themes or emerging risks arising out of those disclosures.</p> <p>Report those disclosures, trends, themes and emerging risks to the Board Risk Committee, along with recommendations for steps the Group should take to mitigate those emerging risks.</p>

Volt Corporation Limited Board Risk Committee	<ul style="list-style-type: none">• Review and approve this Policy, and any changes recommended to this Policy, or determine that no changes are required.
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13. Breaches of this Policy

Non-compliance with this Policy may result in serious consequences for the Group, including breaching the *Corporations Act 2001* (Cth). Breaches by individual officers or employees may result in disciplinary action.

14. Abbreviations

APRA means the Australian Prudential Regulation Authority.

ASIC means the Australian Securities and Investments Commission.

ATO means the Australian Tax Office.

BRC means the Volt Corporation Ltd Board Risk Committee.

ExCo means the Volt Executive Committee

NCCPA means the *National Consumer Credit Protection Act 2009* (Cth).