



YellowBrickRoad
Wealth Management

WHISTLEBLOWER POLICY

October 2020

1. Application of this Policy

This Whistleblower Policy ("**Policy**") applies to the persons identified as "disclosers" in part 4 of this Policy ("**Disclosers**") and the following entities:

- Yellow Brick Road Holdings Limited ABN 44 119 436 083;
- ExchangeIQ Advisory Group Pty Ltd ABN 86 003 990627;
- Yellow Brick Road Wealth Management Pty Limited ABN 93 128 650 037;
- Yellow Brick Road Finance Pty Limited ABN 33 128 708 109;
- Resi Mortgage Corporation Pty Limited ABN 61 092 564 415;
- Resi Wholesale Funding Pty Limited ABN 22 140 674 120;
- Vow Financial Pty Ltd ABN 66 138 789 161;
- Vow Wealth Management Pty Limited ABN 46 149 304 469;
- Vow Financial Group Pty Limited ABN 26 135 411 12; and
- Loan Avenue Holdings Pty Limited ABN 42 611 315 416

(each a "**Company**", and collectively referred to as the "**Group**").

2. Introduction & Purpose

This Policy reflects the commitment of the Group to maintaining the highest standards of ethical conduct and behaviour and promoting a culture of honesty, corporate compliance and good corporate governance.

Whistleblowing refers to the act of raising concerns about potential, suspected, or actual misconduct or breaches of the law within the Group. This Policy outlines processes, protections and obligations relating to the protection of Disclosers under the *Corporations Act 2001* (Cth) (the "**Corporations Act**") and the *Corporations Regulations 2001* (Cth) (the "**Regulations**") and is an important tool for helping the Group to identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing wrongdoing.

The purpose of this Policy is to:

- encourage Disclosers to report an issue if they reasonably believe someone has engaged in serious wrongdoing;
- ensure Disclosers feel safe, secure and confident that they will be protected and supported;
- outline how the Group will receive, handle and investigate disclosures;
- set out the avenues available to Disclosers to report serious wrongdoing; and
- support the Group's long-term sustainability and reputation.

3. Policy Scope

This Policy identifies the types of wrongdoing that must be reported ("Disclosable Matters"). In addition, it outlines the types of matters that are not covered by this Policy (e.g. personal work-related grievances).

Disclosable Matters

Under the Corporations Act, a Disclosable Matter involves information that the discloser has reasonable grounds to suspect concerns "misconduct or an improper state of affairs or circumstances"

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

The Group considers a Disclosable Matter to be information that indicates any Company or the Group (including their employees or officers) has engaged in conduct that is:

- dishonest;
- fraudulent;
- corrupt;
- illegal;
- unethical;
- in breach of internal policy (including the Code of Conduct);
- misconduct or an improper state of affairs in relation to the Company or the Group; or
- a danger, or represents a danger, to the public or financial system.

Appendix 1 sets out further disclosures protected by law.

Reports must be based on reasonable grounds that the information disclosed is true. There will not be negative consequences if the information turns out to be incorrect, but a person must not make a report that he/she knows is not true or is misleading. Making a false report is considered a serious matter and may result in disciplinary action.

Personal Work-Related Grievances

Matters which are personal work-related grievances are not Disclosable Matters and this Policy does not apply to them. 'Personal work-related grievances' are issues relating to a staff member's current or former employment or engagement (or that of their relative or dependant who is a staff member) that have implications for that person personally, but do not have broader implications for a Company or the Group.

For example, an interpersonal conflict between staff members, or a decision relating to employment or engagement, such as a transfer, promotion or disciplinary action of a staff member. These matters should be reported to the line manager or Human Resources representative in accordance with the Discrimination, Harassment and Bullying Policy.

Notwithstanding the above, a personal work-related grievance may still qualify for protection, if:

- it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- the entity 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 the discloser's personal circumstances;
- the discloser suffers from or is threatened with detriment for making a disclosure; or
- the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

4. Making a Protected Disclosure

This Policy identifies the different types of Disclosers within and outside the Group who can make a disclosure that qualifies for protection under the Corporations Act.

A person is protected as a Discloser if they are or have been, any of the following in relation to a Company or the Group

- employees;
- directors;
- officers;
- contractors including employees of contractors
- suppliers including employees of suppliers;
- associates including business associates (franchisees and brokers);
- consultants; and
- relatives, dependents, spouses, or dependents of a spouse of any of the above.

Appendix 1 sets out further Disclosers protected by law.

Please contact the Group's Company Secretary or Head of Legal and Compliance if you would like more information about emergency and public interest disclosures.

The Corporations Act restricts any retaliation against Disclosers and gives them a civil right, including seeking reinstatement of employment. Protection is extensive:

- providing qualified privilege against defamation; and
- precluding contractual or other remedies being enforced, including civil and criminal liability, for making the disclosure. This means that secrecy provisions in employment contracts and the like will not preclude whistleblowing.

5. Receiving a Protected Disclosure

This Policy identifies the following people and/or entities as 'eligible recipients' within and outside Company or the Group who can provide advice on or receive a disclosure that qualifies for protection. To qualify for protection, a Discloser's disclosure must be made to:

- a Director or company secretary of a Company; or
- a senior manager of a Company; or
- another person authorised by a Company to receive disclosures of this kind (e.g. outsourced internal audit functions); or
- ASIC; or
- a Company's auditor.

6. Roles and Responsibilities

The Company has appointed a Whistleblower Protection Officer ("**WPO**") who will safeguard the interests of a Discloser making reports under this Policy and will ensure the integrity of the reporting mechanism. The WPO will refer any reports that require further investigation to a Whistleblower Investigation Officer ("**WIO**") who may also be the WPO.

The WPO reports directly to the Executive Chairman, along with the Audit & Risk Committee ("**ARC**"). The current WPO is the Chief Customer Officer who may seek assistance from external parties who specialize in handling whistle blower matters.

All eligible Disclosers will have access to the assistance of the WPO as provided in this Policy. The WPO's role is to:

- seek to protect Disclosers from detrimental conduct;
- assist Disclosers in maintaining their wellbeing;
- maintain Disclosers' confidentiality, where relevant, including as required by law;
- review and consider any complaints of detrimental conduct or any concern that a Discloser's disclosure has not been dealt with in accordance with this policy; and
- escalate any matter the WPO considers appropriate to the ARC.

7. Detrimental Conduct that is Prohibited

The Company strictly prohibits all forms of detrimental conduct against eligible Disclosers. Detrimental conduct means any actual or threatened conduct that could cause a detriment to Discloser as a result of you making a disclosure, including:

- termination of employment;
- harassment, bullying or intimidation;
- personal or financial disadvantage;
- unlawful discrimination;
- harm or injury, including psychological harm;
- damage to reputation; or
- any other conduct that constitutes retaliation.

The Company will take all reasonable steps to protect a Discloser from Detrimental Conduct and will take action it considers appropriate where such conduct is identified. The Company also strictly prohibits all forms of Detrimental Conduct against people who are involved in the investigation of a disclosure in response to their involvement in that investigation.

8. Making a Protected Disclosure

A Discloser may report a Disclosable Matter using any of the following methods:

- email to compliance@ybr.com.au;
- calling the compliance number (02) 8298 4850 within Australia;
- visiting the Group's website online at <https://www.ybr.com.au>; or
- by post to The Compliance Department, Yellow Brick Road, Mezzanine Level, 1 Chifley Square, Sydney NSW 2000.

In the event that telephone calls are not answered, a voice mail service provides the ability to leave details but otherwise calls will not be recorded. Where the matter relates to a disclosure, it will be handled by a person trained to deal with Disclosers and their concerns. The Discloser will be provided with a confidential reference number.

A record will be prepared which details the matters reported by the Discloser. This will describe the grounds and provide as much detail as possible of all relevant facts and supporting documentation (if any). This will be forwarded to the WPO for action and/or referral to the WIO.

Information contained in these records and provided by Disclosers in the course of an investigation will be kept confidential, except as required by law or where disclosure is necessary to regulatory authorities, law enforcement agencies or professional advisors to the Company.

Under the Corporations Act, the Company can only pass on the revelation and the identity of the Discloser (or information that may lead to the identity of the Discloser) under the following circumstances:

- the Company can pass it on to ASIC, APRA or the Australian Federal Police without asking for the Discloser's permission; and
- the Company can pass it on to a third party if the Discloser has given their consent.

This means, for example, that the Company Secretary cannot pass on the revelation to members of the Board or the Executive Chairman unless the Discloser has consented to them doing this.

It is illegal for the Company to reveal the identity of a Discloser, or information likely to lead to the identification of Discloser, outside of these circumstances. The Company when investigating the concerns raised must take reasonable steps to ensure that information likely to lead to Discloser identification is not disclosed without their consent.

Anonymous Disclosures

A Discloser can remain anonymous while make a disclosure, over the course of the investigation and after the investigation is finalised and still be protected under the Corporations Act. However, this may limit the Group's ability to investigate the matters reported. A Discloser can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. It is suggested that a Discloser who wishes to remain anonymous should maintain ongoing two-way communication with the Group so that the Group can ask follow-up questions or provide feedback. In doing so, the Discloser may use a pseudonym and request that they only be contacted in a certain manner and that the details of this contact arrangement is restricted to the WPO and WIO.

9. Protections for Disclosers

The Group is committed to protecting and respecting the rights of persons who make reports under this Policy and the following protections are available to persons who qualify as Disclosers:

Identity Protection

The Group's priority is to protect the identity of people who speak up and make a report. The Group will not disclose the identity of a Discloser or information that is likely to lead to the identification of the Discloser which they have obtained directly or indirectly because the Discloser made a disclosure that qualifies for protection, unless the Discloser has given his/her consent or the identity disclosure is allowed or required by law.

it is illegal for a person to identify a Discloser, or disclose information that is likely to lead to the identification of the Discloser, other than as indicated above. A Discloser may lodge a complaint about a breach of confidentiality to the to the Group using the reporting mechanisms noted above. A Discloser may lodge a complaint about a breach of confidentiality with a regulator, such as ASIC, APRA or the ATO, for investigation.

Protection from Detriment

The Corporations Act makes it illegal (through a criminal offence and civil penalty) for someone to cause or threaten detriment to the Discloser because they believe or suspect that the person has made, may have made, or could make a Discloser disclosure. The criminal offence and civil penalty apply even if the individual has not made a Discloser report, but the offender causes or threatens

detriment to individual because they believe or suspect the person has or might make a report. A person may be causing the Discloser detriment if they:

- dismiss the Discloser from employment;
- injure the Discloser in employment;
- alter the Discloser position or duties to the employee's disadvantage;
- discriminate between the Discloser and other employees of the same employer;
- harass or intimidate the Discloser;
- harm or injure the Discloser, including causing psychological harm;
- damage the Discloser property;
- damage the Discloser reputation;
- damage the Discloser business or financial position; and
- cause the Discloser any other damage.

The following are examples of actions that are not detrimental conduct:

- administrative action that is reasonable for the purpose of protecting a Discloser from detriment (e.g. moving a Discloser who has made a disclosure about their immediate work area to another office to prevent them from detriment); and
- managing a Discloser's unsatisfactory work performance, if the action is in line with the Company's performance management framework.

Compensation

Disclosers can seek compensation through a court if they suffer loss, damage or injury for making the disclosure and the Group failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct. If the Discloser were an employee and experienced detriment at work for reporting misconduct, the court may order the person causing the Discloser detriment or the employer to compensate the Discloser. The Discloser can also pursue other remedies, such as:

- the employer reinstating to the original position or a comparable position;
- the court issuing an injunction to prevent or stop detrimental conduct; and
- the person or Company that caused the Discloser detriment or threatened the Discloser with detriment apologising to the Discloser.

It is important to note that it is the Discloser who is responsible to bring any such action for compensation. The Group strongly encourages the Discloser to seek independent legal advice about what remedies may be available they suffer loss, damage, or injury. The Group is unable to give legal advice.

If the Discloser is unsuccessful in the claim for compensation for detriment against a person or organisation, they are protected from having to pay their legal costs (unless a court finds the Discloser's claim to be vexatious or he/she has acted unreasonably).

Protection Against Legal Action

The Corporations Act protects a Discloser against certain legal actions related to making the disclosure, including:

- criminal prosecution (and the disclosure cannot be used against the Discloser in a prosecution, unless the disclosure is false);
- civil litigation (such as for breach of an employment contract, duty of confidentiality, or other contractual obligation); or

- administrative action (including disciplinary action).

If the Discloser is the subject of an action for making a disclosure, they may rely on this protection in their defence. This protection does not grant immunity to the Discloser for any misconduct in which they are involved that is revealed in the disclosure.

Support and Practical Protection

A Discloser will not be subject to any civil, criminal or disciplinary action for making a report that is covered by this Policy, or for participating in any subsequent investigation by the Company. No employee, officer or contractor of the Company may engage in detrimental conduct against a Discloser who has made or proposes to make a report in accordance with this Policy, because of such report or proposed report.

All reasonable steps will be taken to ensure that a Discloser will not be subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice, because they have made a report. However, this Policy will not protect the Discloser if they are also involved in or connected to the improper conduct or illegal activities that are the subject of a report.

Support available for Disclosers includes:

- connecting the Discloser with access to the Employee Assistance Program (EAP);
- appointing an independent support person from the human resources team to deal with any ongoing concerns they may have; or
- connecting the Discloser with third party support providers such as Access EAP (1800 818 728).

A Discloser may seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if they believe they have suffered detriment.

10. Handling and Investigating a Disclosure

Confidentiality

All information relating to the Discloser and the matters raised will be held on a restricted directory. Any information that identifies the Discloser will be transmitted in a form that requires password protection that is communicated separately to the recipient of the information. The general practice will be to refer to 'the Discloser' rather than the named individual or a redaction of the individual's identifying details in information held on record that otherwise does not require this detail.

Assessment of a Disclosure

The WPO will assess each disclosure to determine whether it qualifies for protection under this Policy. All qualifying disclosures will be referred to a person appointed as the WIO who might be an external party engaged for this purpose.

Investigating a Disclosure

The WIO will carry out a preliminary review of the disclosure and will decide whether the disclosure should be investigated. Whilst not all disclosures will necessarily lead to an investigation, they will be assessed, and a decision made as to whether they should be investigated. For example, the WIO may decide that the allegations were investigated previously and that a new investigation will not be undertaken. The Group's response to a disclosure will vary depending on its nature (including the amount of information provided). The WIO will advise the Discloser of the decision whether to investigate, unless the WIO has no means to contact the Discloser. If the WIO decides that the allegations will be investigated, the WIO will conduct or commission an investigation.

Fair Treatment of Individuals Mentioned in a Disclosure

Disclosers should immediately inform the WPO if they are concerned that:

- they may be, are being, or have been subjected to detrimental conduct; or
- disclosure has not been dealt with in accordance with this Policy. The WPO will consider the concerns the Discloser has raised and, if appropriate, may take such action as the WPO considers appropriate.

Keeping the Discloser Updated

A Discloser will be provided with regular updates, if the Discloser can be contacted (including through anonymous channels). The frequency and timeframe of such updates may vary depending on the nature of the disclosure.

Outcome of investigations and reporting procedures

The WIO will prepare a strictly confidential report held on a restricted directory. This report will be transmitted in a form that requires password protection that is communicated separately to the recipient of the report. The recipient of the report be the WPO and the Group's General Counsel.

Where an investigation identifies a breach of the Group's Code of Conduct or other internal policies or procedures, appropriate disciplinary action may be taken. This may include, but is not limited to, terminating or suspending the employment or engagement of the person(s) involved. If the report finds that there has been a suspected or an actual breach of the law the Group may refer the matter to the relevant legal authority.

11. Breach of this Policy

Any material breach of this Policy is to be reported up to the Board via the Chief Risk Officer and/or Executive Chairman.

12. Easy Access of Policy

This Policy will be made available to the Group's officers, employees and brokers through the training platform and is also available on the Group's public web site.

13. Monitoring and Reporting the Policy's Effectiveness

This Policy is supported by the Group's risk management, compliance and internal control systems.

14. Reviewing and Updating the Policy

This Policy will be reviewed at least every two years to ensure it remains consistent with all relevant legislative requirements, as well as the changing nature of the organisation. This Policy may be amended, withdrawn or replaced from time to time at the sole discretion of the Group.

Effective Date: 29 October 2020

Appendix 1

The law offers protections where “eligible whistleblowers” make a disclosure outside this Policy (for example, if a disclosure is made to someone outside the Group). If an eligible whistleblower makes a “protected disclosure” under the law that does not comply with this Policy, they will still be entitled to legal protections.

The table below sets out the criteria for protection of an "eligible whistleblower" under the law.

Criteria	Legal Requirements
Role in Organisation	<p>Discloser must be a current or former:</p> <ul style="list-style-type: none"> • employee of the organisation the disclosure is about; or • a related company or organization officer (usually that means a Director or company secretary) of the organisation the disclosure is about; or • a related organization contractor including business associate (such as a franchisee or broker; or • an employee of a contractor, who has supplied goods or services to the organisation the disclosure is about, or a related organization. This can be either paid or unpaid, and can include volunteers associate of the organisation, usually a person with whom the organisation acts in concert; <p>While Discloser must hold or have held one of these roles to access the protections, Discloser do not have to identify themselves or Discloser role, and they can their concerns anonymously.</p>
Organisation the disclosure is about	<p>The disclosure must be about:</p> <ul style="list-style-type: none"> • a company; • a bank; • a provider of general insurance or life insurance; • a superannuation entity or a superannuation trustee; or • an incorporated association or other body corporate that is a trading or financial corporation.
Who Discloser make the disclosure to	<p>Discloser must make this disclosure to:</p> <ul style="list-style-type: none"> • a Director, company secretary, company officer, or senior manager of the organisation, or a related organization; • an auditor, or a member of the audit team, of the organisation, or a related organization; • an actuary of the organisation or a related organization; • a person authorised by the organisation to receive Discloser disclosures • ASIC or the Australian Prudential Regulation Authority (APRA), or • the Discloser’s lawyer for the purpose of obtaining legal advice or legal representation; • where the Disclosure is a Tax-related Disclosure: <ul style="list-style-type: none"> ○ a person authorised by the Group to receive reports of tax-related disclosable matters ○ an internal or external auditor, or a member of an audit team conducting an audit, of the Company ○ a registered tax agent or BAS agent who provides tax services or BAS services to the Company ○ a director, secretary or senior manager of the Group ○ a team member or officer of the Group who has functions or duties that relate to the tax affairs of the Group ○ Commissioner of Taxation ○ A lawyer for the purpose of obtaining legal advice or legal representation.

<p>Subject of Discloser disclosure</p>	<p>Discloser must have reasonable grounds to suspect that the information Discloser is disclosing about the organisation concerns about misconduct, or an improper state of affairs or circumstances. This information can be about the organisation, or an officer or employee of the organisation, engaging in conduct that:</p> <ul style="list-style-type: none"> • breaches the Corporations Act; • breaches other financial sector laws enforced by ASIC or APRA; • breaches an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months; or • represents a danger to the public or the financial system. <p>'Reasonable grounds' means that a reasonable person in Discloser position would also suspect the information indicates misconduct or a breach of the law. There are additional protections if Discloser concerns relate to matters in the public interest or an emergency.</p> <p>Tax-related disclosable matters</p> <ul style="list-style-type: none"> • Information about misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Group or an associate, which the team member considers may assist the recipient to perform functions or duties in relation to the tax affairs of the Group or an associate; • Information that may assist the Commissioner of Taxation to perform his or her functions or duties under a taxation law in relation to the Company.
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