

WHISTLEBLOWER POLICY

March 2022

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*Communication should be made after review of this policy.

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Policy Maintained by: Group General Manager, Risk & Internal Audit

Version Number: 6.1

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1 PURPOSE

This policy outlines:

- processes for reporting disclosures¹ in relation to Mirvac Group (**Mirvac**)
- Mirvac's processes for investigating disclosures
- protections offered to persons making a disclosure (Discloser), and persons mentioned in disclosures, and
- processes for maintaining and updating this policy

Note: There are certain differences between the whistleblower protections that exist under the *Corporations Act 2001* (Cth) (**Corporations Act**) and the whistleblower protections that exist under the *Taxation Administration Act 1953* (Cth) (**Taxation Administration Act**). Please read this policy carefully before making a disclosure to ensure that you understand what is required in order for you to be afforded adequate protection.

1.1 WHO CAN MAKE A DISCLOSURE?

The following persons (both in a current or previous capacity) may make a disclosure under this policy:

- (a) officers or employees of Mirvac (including employees who are permanent, part time, fixed term or temporary, interns, secondees, managers and directors)
- (b) suppliers to Mirvac (whether paid or unpaid), and employees of these suppliers (including contractors, consultants, service providers or business partners)
- (c) individuals who are associates² of Mirvac
- (d) a relative³, dependant or spouse of any of the above individuals, or
- (e) any persons prescribed from time to time as being able to make a disclosure by regulations under the *Corporations Act* or the *Taxation Administration Act*

1.2 WHAT DOES A DISCLOSURE HAVE TO BE ABOUT?

To make a disclosure under this policy, the Discloser must have reasonable grounds to suspect the information disclosed:

- (a) concerns misconduct, or an improper state of affairs in relation to Mirvac examples of which may include:
 - (i) illegal activity such as theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage against property
 - (ii) fraud, money laundering or misappropriation of funds
 - (iii) offering and accepting a bribe

¹ Defined in section 1.2 below.

² In relation to tax disclosures, references to an "associate" means an associate within the meaning of section 318 of the *Income Tax Assessment Act 1936*

³ In relation to tax disclosures, only a spouse or child of an individual described in paragraphs (a) to (c) or a dependent of an individual described para (a) to (c) or their spouse can make a disclosure.

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- (iv) serious mismanagement or waste of Mirvac resources or other actions resulting in financial loss to Mirvac
 - (v) gross mismanagement of conflicts of interest
 - (vi) a serious and/or intentional breach of legislation or of Mirvac policies or procedures (such as work, health and safety legislations and regulatory requirements)
 - (vii) breaches of anti-slavery legislation by Mirvac or within its supply chain. This encompasses breaches of any law, statute and regulation which prohibits exploitation of a worker, human trafficking, slavery, servitude, forced labour, debt bondage or deceptive recruiting for labour or services, or similar types of conduct
 - (viii) any other conduct which may cause a loss to Mirvac, be detrimental to its interests or damage its reputation
 - (ix) engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or who is believed to have made, or be planning to make, a disclosure
- (b) indicates conduct that constitutes an offence against, or a contravention of, the *Corporations Act*, the *Australian Securities and Investments Commission Act 2001 (Cth)* or *National Consumer Credit Protection Act 2009*
- (c) indicates conduct that constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more
- (d) indicates conduct that represents a danger to the public or the financial system, or
- (e) indicates conduct that is prescribed under regulations made under the *Corporations Act*, from time to time

It is important to note that in the case of a disclosure that relates to tax affairs, it will only be a protected disclosure (defined in section 1.8 below) if the Discloser has reasonable grounds to suspect that the information:

- (f) indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of Mirvac or an associate of Mirvac
- (g) may assist the recipient to perform functions or duties in relation to the tax affairs of Mirvac or an associate of Mirvac, or
- (h) may assist the Commissioner for Taxation to perform his or her functions or duties under a taxation law in relation to Mirvac or an associate of Mirvac (in this case, the disclosure must be made to the Commissioner for Taxation)

For the above purposes, "tax affairs" means affairs relating to any tax imposed by or collected under a law administered by the Commissioner for Taxation (e.g. income tax, GST, PAYG withholding, etc.).

Disclosures under this policy do not necessarily need to involve a contravention of a particular law. Information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system or presents a danger to the public is also relevant, even if it does not involve a breach of particular law.

If a Discloser makes a disclosure to a legal practitioner in order to obtain advice in relation to whistleblowing protections in the *Corporations Act* the matters disclosed will be protected even if the legal practitioner advises that the matters disclosed is not a Protected Disclosure (see section 1.8).

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1.3 WHO CAN DISCLOSURES BE MADE TO AND HOW?

Mirvac encourages employees, in the first instance, to make disclosures to their responsible Mirvac Leadership Team member (who is an Eligible Recipient as defined in this section below)) to allow Mirvac to identify and address any wrongdoing as early as possible. However, it is not necessary to make the disclosure internally in order to qualify for protection under the *Corporations Act* for the Discloser. A Discloser may choose to make the disclosure directly to a regulatory body or other external party who is an Eligible Recipient as defined below.

A Discloser may make a disclosure to any of the following persons or authorities (**Eligible Recipients**) at his or her discretion:

- (a) any Director or Company Secretary of Mirvac Limited (each an **Officer**) or a member of the Mirvac Executive Leadership Team)
- (b) Mirvac's Group General Manager, Risk & Internal Audit (the Whistleblower Investigation Officer) or members of an internal or external audit team conducting an audit of Mirvac
- (c) Mirvac's Human Resources Managers
- (d) the Whistleblower Protection Officer (a nominated General Counsel within Mirvac)
- (e) in relation to disclosures made by employees of Mirvac, any member of the Mirvac Leadership Team
- (f) the Mirvac Whistleblower Hotline (managed independently by YourCall, available 24 hours, contact details are available on the front page). Please quote Organisation ID: MIRVAC when making a disclosure
- (g) any legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the *Corporations Act*
- (h) ASIC or APRA or any other Commonwealth authority prescribed under the *Corporations Act*

Disclosure can be made in person, in writing, verbally or over the phone to any of the above Eligible Recipients.

A Discloser can remain anonymous while making the disclosure, over the course of the investigation and after the investigation. A Discloser can refuse to answer questions that they feel could reveal their identity at any time, including during follow up discussions. The best way for a Discloser to maintain anonymity is to use the Mirvac Whistleblower Hotline which allows for anonymous disclosures and ongoing anonymous two way communication between Mirvac Whistleblower Investigation Committee and the Discloser. Refer to section 1.6 for further mechanisms/ measures to maintain anonymity.

In relation to a tax affairs related disclosure, only (a) to (d) above apply. In addition, a tax affairs related disclosure can also be made to:

- (i) a registered tax agent or BAS agent (within the meaning of the Tax Agent Services Act 2009) who provides tax agent or BAS services to Mirvac
- (j) any other employee of Mirvac who has functions or duties that relate to the tax affairs of Mirvac
- (k) Commissioner for Taxation, or
- (l) any person or body prescribed, for these purposes, in relation to Mirvac

If the Discloser wishes to obtain further information before making a disclosure, the Discloser should contact either the Whistleblower Investigation Officer or the Whistleblower Protection Officer.

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If the Discloser wishes Mirvac to investigate a disclosure under this policy, he or she should (except where the disclosure relates to the Whistleblower Investigation Officer) make the disclosure to the Whistleblower Investigation Officer or ask one of the people mentioned above to refer the disclosure to the Whistleblower Investigation Officer.

If the Discloser wishes Mirvac to investigate a disclosure that relates to the Whistleblower Investigation Officer, the Discloser should make the disclosure to the Whistleblower Protection Officer, or the discloser should ask for one of the people mentioned above to refer the disclosure to the Whistleblower Protection Officer. In this case, the Whistleblower Protection Officer will take on the role of the Whistleblower Investigation Officer in relation to the disclosure.

In the exceptional circumstances that a disclosure relates to the Whistleblower Investigation Officer and the Whistleblower Protection Officer, the Discloser should report the issue to an Officer of Mirvac Limited, or ask that one of the persons mentioned above refer the disclosure to an Officer of Mirvac Limited, to consider what, if any, action is required.

1.4 DECISION ON WHETHER TO INVESTIGATE A DISCLOSURE

Upon receipt of a disclosure, the Whistleblower Investigation Officer will notify the Whistleblower Investigation Committee (**WIC**). The WIC ensures disclosures meet the requirements of this policy.

The WIC is comprised of the Whistleblower Investigation Officer, the Whistleblower Protection Officer, and the Group General Manager, Human Resources.

If a disclosure relates to a member of WIC, that member will not perform their functions on WIC in relation to the disclosure.

The WIC must:

- (a) determine whether the disclosure satisfies the requirements of this policy including determine whether the disclosure is a Protected Disclosure (see section 1.8)
- (b) determine whether the disclosure warrants investigation, based on the information received
- (c) assess whether there is potential for any retaliatory conduct being taken against the Discloser
- (d) take measures it considers necessary to protect the Discloser from retaliatory conduct, and
- (e) if a disclosure is to be investigated, ensure the Discloser, where possible, understands the investigation process
- (f) set indicative timelines for the investigation including updates to the Discloser during the investigation

1.5 THE INVESTIGATION PROCESS

The investigation process followed will depend on the nature and circumstances of the disclosure and will be carried out in an objective, fair and independent manner. However, in circumstances where the disclosure was made completely anonymously, the investigation process may be limited as the WIC has no means of contacting the Discloser to clarify any questions that may be raised during the investigation.

Nonetheless, all investigations will follow a process similar to the one described below. The investigation process has been designed in a way to ensure fair treatment of any persons mentioned in the disclosure who might qualify for protection, including those who are the subject of a disclosure.

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- (a) The WIC will oversee the investigation
- (b) If the WIC determines that an investigation is warranted, the WIC will, as far as possible, allocate the investigation to a person who has the necessary skills and knowledge to undertake such an investigation and who is sufficiently independent of the area, department and individuals named in the disclosure (**Investigator**)
- (c) If the WIC determines that an investigation is not warranted, the Whistleblower Investigation Officer will submit a report to the Chair of the Audit, Risk and Compliance Committee explaining WIC rationale for not investigating the disclosure
- (d) The Investigator may be internal to Mirvac or an external service provider or involve another investigation method
- (e) The Investigator will undertake an objective investigation and will obtain specialist, independent advice where necessary. All Mirvac persons are required to assist the Investigator to the maximum extent possible within the law
- (f) If the disclosure concerns the actions of another Mirvac person, that person will be informed of the disclosure if the WIC considers it appropriate to do so and at a time the WIC deems appropriate
- (g) The principles of natural justice and procedural fairness will be applied to the investigation
- (h) The Investigator will keep records of all interviews conducted and all records received which affect the outcome of the investigation
- (i) Once the investigation is complete, the Whistleblower Investigation Officer will submit a report to the Chair of the Audit, Risk and Compliance Committee (with a copy to the CEO & Managing Director) and to the members of the WIC (unless one or more of these persons is named in the disclosure) on the results of the WIC determinations including, where appropriate, any recommended actions. Individuals involved in the investigation, including the discloser and members of the WIC, are not involved in the determination of any disciplinary action which might be considered
- (j) Where the Discloser can be contacted (including through anonymous channels), the Whistleblower Investigation Officer will ensure the Discloser is kept informed of the progress and outcomes of the investigation in a timely manner subject to the considerations of privacy of those against whom the disclosure is made. Frequency and timeframe of the regular updates may vary depending on the nature of the disclosure
- (k) All investigations will be carried out as quickly and efficiently as reasonably practicable and in accordance with this policy and any other applicable Mirvac internal policies

1.6 CONFIDENTIALITY

Confidentiality is of vital importance to Mirvac. Mirvac will take reasonable steps to protect the identity of all Disclosers and, within the constraints of the requirement to investigate, maintain confidentiality over the subject matter of the disclosure.

Depending on the nature and circumstances of the disclosure and subject to Mirvac's overarching legal obligation to protect the Discloser the information in the disclosure may be disclosed to:

- (a) the WIC
- (b) Officers of Mirvac Limited and other Mirvac employees on an "as needs basis"
- (c) persons against whom allegations are made in the disclosure
- (d) external advisers, and/or
- (e) relevant authorities.

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Examples of measures and/or mechanisms for maintaining anonymity and confidentiality include:

- using the Mirvac Whistleblowing Hotline message board to conduct anonymous two-way communication with the Discloser where disclosure is made through the Mirvac Whistleblowing Hotline
- requiring and maintaining ongoing confidentiality where disclosures are communicated to internal or external third parties in accordance with the Investigation Process (see section 1.5)
- redacting all personal information or reference to the Discloser
- referring to the Discloser in a gender-neutral context
- where possible and relevant, contacting the Discloser to clarify aspects of the disclosure that could inadvertently identify them
- ensuring disclosures will be handled and investigated only by qualified staff who will be reminded about the confidentiality requirements including that an unauthorised disclosure of a Discloser's identity may be a criminal offence
- where the disclosure is not anonymous, ensuring only members of the WIC will be made aware of a Discloser's identity unless the Discloser otherwise consents
- securely storing all paper and electronic documents and other materials relating to disclosures
- limiting access to all information relating to a disclosure to those directly involved in managing and investigating the disclosure
- not sending communications and documents relating to the investigation of a disclosure to an email address that can be accessed by other staff

1.7 STANDARD OF PROOF

The WIC and any Investigator engaged will make any necessary determination or finding required in the investigation process on the balance of probabilities.

1.8 PROTECTION FOR DISCLOSERS

There are legal protections for Disclosers who make Protected Disclosures (defined below) under the *Corporations Act* or the *Taxation Administration Act*, and Mirvac is committed to protecting Disclosers who make disclosures in accordance with this policy. A Discloser can still qualify for protection even if their disclosure turns out to be incorrect.

A disclosure will be protected under the *Corporations Act* or the *Taxation Administration Act* (a **Protected Disclosure**) if:

- (a) it is made by one of the persons listed in section 1.1 above
- (b) in the case of a disclosure that does not relate to tax affairs, the Discloser has reasonable grounds to suspect the information he or she is disclosing concerns any of the matters set out in paragraphs (a) to (e) of section 1.2 above
- (c) in the case of a tax affairs related disclosure, the Discloser has reasonable grounds to suspect the information he or she is disclosing concerns any of the matters set out in paragraphs (f) to (h) of section 1.2 above
- (d) in the case of a disclosure that does not relate to tax affairs, the disclosure is made to one of the persons or authorities listed in paragraphs (a) to (h) if section 1.3 above

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(e) in the case of a tax affairs related disclosure, the disclosure is made to relevant persons listed in paragraphs (a) to (d) and (i) to (l) of section 1.3 above or, in the circumstances under paragraph (h) of section 1.2 above, the Commissioner of Taxation

Anonymous disclosures will still be Protected Disclosures.

Disclosers should be aware that disclosures that do not satisfy the above criteria do not qualify for protection under the *Corporations Act* or the *Taxation Administration Act* (as applicable).

Disclosures relating solely to personal work-related grievances (and do not relate to detriment or threat of detriment to the Discloser) generally do not qualify for protection and will not, subject to below, qualify as Protected Disclosures. Personal work-related grievances are those that relate to the Discloser's current or former employment and have, or tend to have, implications for the Discloser personally, but do not have any significant implication for Mirvac or relate to any conduct, or alleged conduct, about the matters set out in paragraphs (a) to (e) of section 1.2 above. Examples of personal work-related grievances include:

- an interpersonal conflict between a Discloser and another employee
- a decision that does not involve a breach of workplace laws
- a decision about the engagement, transfer or promotion of the Discloser
- a decision about the terms and conditions of engagement of the Discloser
- a decision to suspend or terminate the engagement with the Discloser

These matters can be raised through Mirvac's ***Grievance Resolution Procedure***.

Examples of disclosures about personal work-related grievances that would qualify as Protected Disclosures include:

- if the disclosure includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance
- if the disclosure alleges Mirvac has breached employment or other laws punishable by imprisonment for a period of 12 months or above or engaged in conduct that represents a danger to the public
- if the disclosure relates to information that suggests misconduct beyond the Discloser's personal circumstances
- if the Discloser suffers from or is threatened with detriment for making a disclosure, or
- if the Discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the *Corporations Act*

Separate criteria apply for emergency disclosures, disclosures to legal practitioners and public interest disclosures in order to qualify for protection under the *Corporations Act*. Emergency disclosures⁴ or public interest disclosures are disclosures made to journalists or members of Parliament. It is important for the Discloser to understand the criteria for making a public interest or emergency disclosure before it is made

⁴ In contrast to the *Corporations Act* whistleblower regime, the tax whistleblower regime does not protect emergency disclosures.

(for example, the Discloser must have previously reported the matter to ASIC, APRA or a prescribed body prior to making an emergency disclosure or public interest disclosure). A Discloser should seek independent legal advice before making a public interest or an emergency disclosure. For further information on making emergency disclosures, disclosures to legal practitioners or public interest disclosures, please contact ASIC.

The *Corporations Act* and the *Taxation Administration Act* provides the following protections for Disclosers who make Protected Disclosures:

(a) **Identity Protection:** Mirvac has a legal obligation to protect the confidentiality of a Discloser's identity. It is illegal for Mirvac to disclose the identity of a Discloser or information that is likely to lead to the identification of the Discloser. Exceptions to this protection includes disclosure to:

- ASIC, APRA or a member of the Australian Federal Police;
- a legal practitioner for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the *Corporations Act*
- a person or body prescribed by the Corporations Regulations; or
- anyone else with the consent of the Discloser

Please see section 1.6 for measures Mirvac uses to maintain confidentiality and anonymity. If a Discloser would like to lodge a complaint regarding breach of confidentiality, he or she should contact the Whistleblower Protection Officer or alternatively, he or she can also lodge a complaint with a regulator such as ASIC, APRA or the ATO, for investigation.

(b) **Protection from detrimental acts or omissions:** it is unlawful for a person to engage in conduct that causes a detriment⁵ to a Discloser in relation to a disclosure if:

- the person believes or suspects that the Discloser (or another person) made, may have made or could have made a Protected Disclosure; and
- the belief or suspicion is the reason, or part of the reason, for the conduct.

A Discloser is also protected from express or implied threats to cause detriment to a Discloser. A Discloser does not have to actually fear that the threat will be carried out for the protection to apply. If a Discloser believes any detrimental conduct has been taken against them or feels additional support is required, he or she should contact the Whistleblower Protection Officer. The role of the Whistleblower Protection Officer is to safeguard the interests of the Discloser in accordance with this policy and the relevant legislation and to consider what appropriate actions can be taken to protect the Discloser from detrimental conduct on a case by case basis. Any claims of detrimental conduct will be investigated by the Whistleblower Protection Officer and dealt with in accordance with Mirvac's disciplinary procedures outlined in Mirvac's Managing Unacceptable Workplace Performance and Behaviour Policy. If the Discloser feels uncomfortable with raising the matter with the Whistleblower Protection Officer, the

⁵ Detrimental conduct (as defined in section 1317ADA of the *Corporations Act*) includes dismissal, injury of an employee in his or her employment, alteration of an employee's position or duties to his or her disadvantage, discrimination, harassment or intimidation, harm or injury to a person, including psychological harm, damage to a person's property, damage to a person's reputation, damage to a person's business or financial position or any other damage to a person. Also see section 14ZZZAA of the *Tax Administration Act*. Examples of non-detrimental conduct includes administrative action that is reasonable for the purpose of protecting Discloser from detriment (e.g. temporarily relocating to another office) or managing a Discloser's unsatisfactory work performance if the action is in line with Mirvac's performance management framework.

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

- (c) **Compensation and other remedies:** a Discloser can seek compensation or other remedies through the courts if they suffer loss, damage or injury because of a disclosure that qualifies for protections, or if Mirvac failed to take reasonable precautions or failed to exercise due diligence to prevent the detrimental conduct. Mirvac encourages Disclosers to seek their own independent legal advice.
- (d) **Civil, criminal and administrative liability protection:** the Discloser is protected from any of the following in relation to their disclosure:
- civil liability (e.g. any legal action against the Discloser for breach of an employment contract, duty of confidentiality or another contractual obligation)
 - criminal liability (e.g. attempted prosecution of the Discloser for unlawfully releasing information, or other use of the disclosure against the Discloser in a prosecution (other than for making a false disclosure), and
 - administrative liability (e.g. disciplinary action for making the disclosure)

However, the protections do not grant immunity for any misconduct a Discloser has engaged in that is revealed in their disclosure.

1.9 PROTECTION OF INDIVIDUALS MENTIONED IN DISCLOSURE

Any allegation in a disclosure (including a tax affairs disclosure and a Protected Disclosure) made against an individual will be considered to be unsubstantiated until a determination has been made. None of the WIC nor any other person to whom any disclosure is disclosed will disclose any details of a disclosure other than in the course of undertaking the investigation process in section 1.5 and responding to any necessary corrective action. The Discloser and any persons interviewed or consulted in the course of any investigation or determination of a disclosure must also maintain strict confidentiality over any details or allegations. Speculative gossip by anyone, including the Discloser or any persons involved in the investigation or determination, will not be tolerated and disciplinary action may be considered.

1.10 DELIBERATELY FALSE AND RECKLESS DISCLOSURES

As outlined above, conduct causing detriment must not be taken against a Discloser for making any disclosure in accordance with this policy. However, making deliberately false disclosures, or recklessly reporting conduct or making allegations without reasonable grounds⁶ to support the allegation as required by section 1.2 of this policy will not attract any protections under this policy as the disclosure will not be a Protected Disclosure. Disciplinary action may be considered for any such reckless reporting.

⁶ The term 'reasonable grounds to suspect' is based on the objective reasonableness of the reasons for the Discloser's suspicion. The Discloser's motive for making the disclosure or their personal opinion of the people involved are not relevant and will not prevent them from qualifying for protection. In practice, a mere allegation with no supporting information is not likely to be considered as having 'reasonable grounds to suspect'. However, a Discloser does not need to prove their allegations.

2 MAINTENANCE AND AVAILABILITY OF POLICY

2.1 AVAILABILITY OF POLICY AND TRAINING

This policy will be made available via the Mirvac Group Website (<https://www.mirvac.com/about/corporate-governance>) and the Mirvac Group Intranet site.

Two tiers of training will be provided:

- (a) Face-to-face training for Eligible Recipients will include processes set out in this policy to respond to disclosures, steps required to protect the Discloser's right to anonymity during the investigation, what constitutes a Protected Disclosure and protections for Disclosers in the case of Protected Disclosures.
- (b) Training module for all staff will outline how Mirvac's whistleblower protection regime works and how disclosures can be made within Mirvac.

2.2 REVIEW OF PROGRAM EFFECTIVENESS

The effectiveness of this policy and its related programs, including training, communication and visibility, will be assessed every two years.

2.3 REVIEW OF POLICY

This policy will be reviewed every two years to ensure it continues to comply with the law and remains relevant and effective to Mirvac's Directors, employees, contractors, consultants, suppliers and agents.

2.4 APPROVAL & ADOPTION

This policy was approved and adopted by the Mirvac Audit, Risk and Compliance Committee on 17 March 2022.