

Openpay Group Ltd

Whistleblower Policy

Policy Owner: Board of Directors

Policy Approver: Company Secretary

Last Approval: 22 November 2019

Table of Contents

- Table of Contents2
- Version Control.....3
- Review3
- Related Policies3
- Policy Overview3
- Disclosures that qualify for protection4
- Lodging a Whistleblower Report5
- The Investigation Process6
- How Whistleblowers Are Protected7
- Training.....9
- Reporting to the Board9
- Roles and Responsibilities9

Version Control

Version No.	Date Approved	Reason for change
1.0	22 November 2019	

Review

This **Whistleblower Policy** will be reviewed at least every two years to ensure that it is operating effectively and appropriately reflects how whistleblowing matters are managed at Openpay Group Ltd (and its subsidiaries) (**Openpay**). The review will also ensure that the Policy evolves in line with changes in the nature, scale and complexity of Openpay's business, its operating and regulatory environments.

Attachments can be amended by management or the appropriate governance body, without the need to re-table the policy document.

Related Policies

- Code of Conduct
- Anti-Bribery and Corruption Policy

Policy Overview

Context

Openpay encourages all its employees to speak up if they see behaviour that does not adhere to or align with Openpay's corporate values which can be found at openpay.com.au.

Openpay is committed to a Whistleblowing Program that provides an environment that allows for the safe reporting of any conduct that is contrary to Openpay's Values and Policies including its Code of Conduct.

Purpose

This Whistleblower Policy forms part of Openpay's Risk Management Framework. The purpose of this Policy is to:

- document and provide transparency around the way that Whistleblower Reports are handled within Openpay;
- encourage people to disclose wrongdoing and to ensure those who do so feel safe and confident that they will be protected and supported;
- define roles and responsibilities in the management of Whistleblower Reports; and
- align with our legal and regulatory requirements.

This Whistleblower Policy is an important tool for helping Openpay to identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing wrongdoing.

Scope

This Policy applies to the activities of all lines of business and operation at Openpay.

Communication of this policy

A copy of this Policy, will be made available:

- on Openpay's website (www.openpay.com.au);
- to all Directors, Officers and Responsible Persons;
- to all employees and contractors at induction; and
- to all employees and contractors via internal on-line measures or in hard copy from the Company Secretary or other responsible person nominated from time to time.

Disclosures that qualify for protection

If you make a Whistleblower Report you will qualify for protection if you are an **eligible whistleblower** and your report is a **disclosable matter** that is made:

- directly to an eligible recipient or to ASIC, APRA or another Commonwealth body prescribed in the Corporations Act 2001 (Cth) (**Corporations Act**);
- to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act; or
- as an "emergency disclosure" or "public interest disclosure".

Eligible whistleblower

You are an **eligible whistleblower** if you are a past or present:

- Openpay employee (including an employee who is full time, part time, fixed term or temporary);
- Openpay officeholder (including a Director);
- Openpay contractor, consultant, service provider, supplier or business partner, associate, or an employee of such a party whether paid or unpaid (including an intern or secondee); or
- a spouse, relative or dependant of one of the people referred to above.

Disclosable matters - what should be reported

If you have reasonable grounds to suspect any behaviour or conduct that involves misconduct or an improper state of affairs or circumstances (which includes conduct that may not involve a contravention of a particular law) you should report this in accordance with this Policy. This includes conduct that is:

- | | | |
|--|--|--|
| • Fraudulent | • Corrupt | • Dishonest |
| • Illegal | • Unethical | • Discriminatory |
| • Creating an unsafe environment | • Harassment and/or bullying of any kind | • In breach of any of Openpay's policies |
| • Detrimental to Openpay and could cause financial or non-financial loss | • Bribery | • Represents a danger to the public or financial |

system, including harm to consumers

- Negligent

Certain disclosures may not qualify for protection

It's important to know that not all matters will qualify for protection under this Policy, however, could be protected under other legislation, such as the Fair Work Act 2009.

A disclosure that relates to a **personal work-related grievance** does not constitute a Whistleblower Report, and therefore does not qualify for protection under the Corporations Act. Personal work-related grievances are generally grievances relating to current or former employment or engagement of an individual (or that of a relative or dependent) that have personal implications for them solely but do not have any other significant implications for Openpay or relate to any conduct about a **disclosable matter**.

These include interpersonal conflicts between employees, or a decision relating to employment or engagement, such as a transfer, promotion or disciplinary action. Any personal work-related grievances should be raised with your people leader or head of Human Resources.

You can still qualify for protection even if your disclosure turns out to be incorrect.

Lodging a Whistleblower Report

If you would like to make a Whistleblower Report that qualifies for protection, you must make a report directly to an **eligible recipient**. You can do this by using any of the following channels:

- reporting via Openpay's online whistleblower portal via yourcall.com.au;
- speaking to or emailing the Whistleblower Protection Officer at +61 (0)401 555 333;
- making a report to an officer (a Director or Secretary) or Executive Committee member of Openpay; or
- speaking to or emailing the auditor (including a member of the audit team) or actuary of Openpay (if applicable).

Openpay will respect and protect your identity if you choose to make an anonymous Whistleblower Report. You can choose to remain anonymous while making a Whistleblower Report, interacting during the investigation of your Whistleblower Report, as well as after your case is closed. At any given time you can identify yourself, but this is your choice and at no point do you need to do this or will you be forced to provide your identity. You can refuse to answer questions that you feel could reveal your identity at any time, including during follow-up conversations. If you wish to remain anonymous, you should maintain ongoing two-way communication with Openpay, so Openpay can ask follow-up questions or provide feedback.

If you decide to disclose your identity, Openpay will take steps to protect your identity. Openpay will also take all steps necessary (as outlined in this Policy) to ensure you do not suffer any detriment.

Openpay will make every endeavour to investigate your report where possible and appropriate, but in some cases, there are limitations of what can be achieved if you decide to remain anonymous.

The Investigation Process

Whistleblower Protection Officer

Openpay has appointed the Chief Risk Officer to be the Whistleblower Protection Officer (**WPO**). The Whistleblower Protection Officer will report directly to the Board Risk Committee for the purposes of this Policy. The Whistleblower Protection Officers role is to safeguard the interests of Eligible Whistleblowers and ensure that the mechanisms in place under this Policy are met.

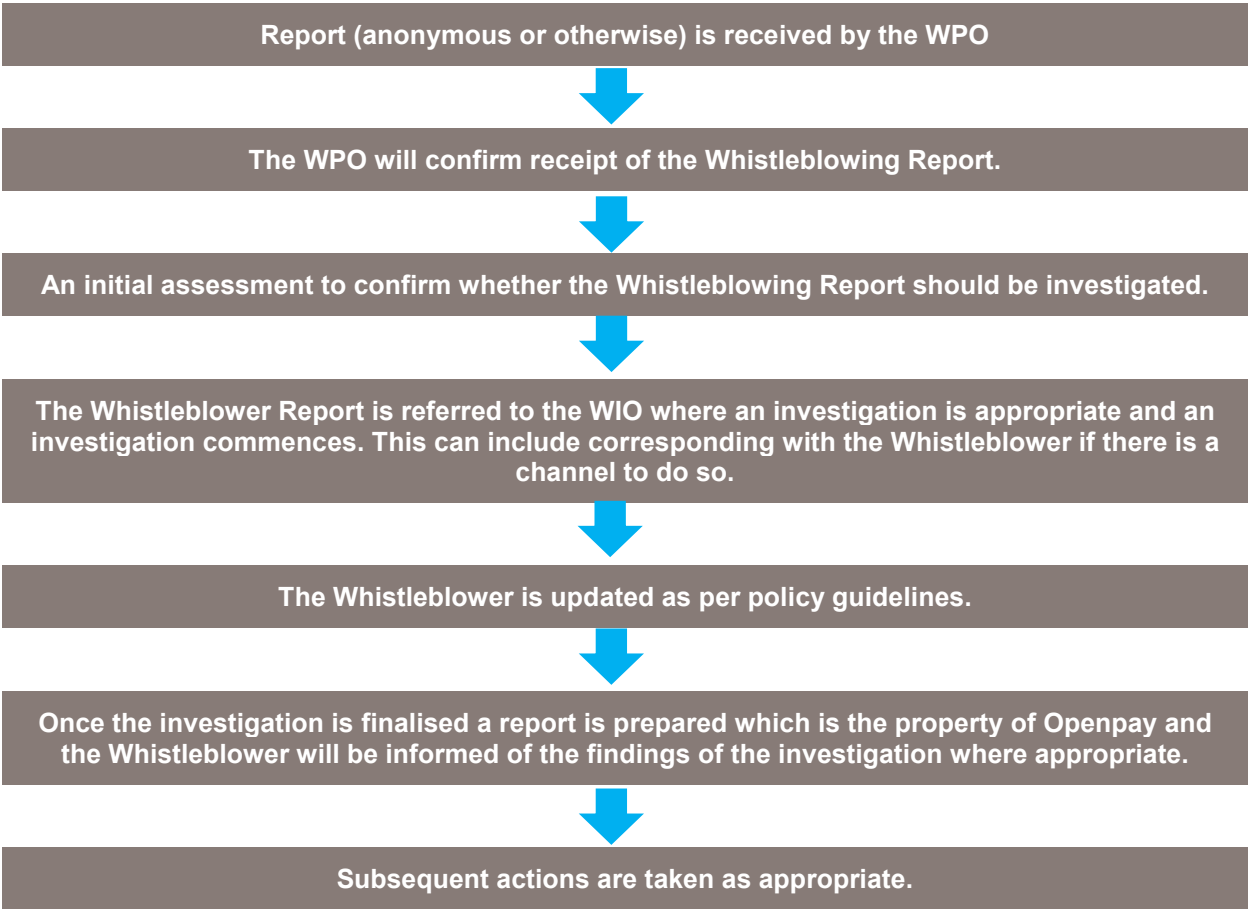
Once a Whistleblower Report has been received, the report will be assessed by the WPO who will determine whether the report should be investigated. If the report is to be investigated, it will be referred to the Whistleblower Investigation Officer (**WIO**). If a Whistleblower Report involves the Whistleblower Protection Officer, the report will be assessed by the Whistleblower Investigation Officer.

Whistleblower Investigation Officer

Openpay has appointed the Head of Legal to be the Whistleblower Investigation Officer. The Whistleblower Investigation Officer will report directly to the Head of Legal for the purposes of this Policy. The Whistleblower Investigation Officer's role is to manage the investigation of Whistleblower Reports. If a Whistleblower Report involves the Whistleblower Investigation Officer, the Whistleblower Protection Officer may choose to investigate the report themselves or appoint an appropriate person internally (e.g. a senior manager) or externally to conduct the required investigation.

The investigation

This investigation flow applies regardless of which channel a Whistleblower Report has originated from. The diagram below outlines the high level steps Openpay will apply once a report has been received.



Using third parties

Openpay may utilise third parties to carry out certain activities under this Policy. These third parties include:

- **Whistleblowing Platform:** a third party whistleblowing platform to leverage technologies that supports Openpay keeping the identity of its Whistleblowers anonymous (if required). This platform also allows for two-way, anonymous communication as well as case management and data protection features.
- **Accounting Firms:** a third party accounting firm to undertake forensic investigating of specific reports.
- **Investigative Firms:** specialist investigative firms to investigate specific cases where Openpay does not have the skills in-house.

Updating the Whistleblower

As part of any investigative process, if the Whistleblower can be contacted, then the Whistleblower will be updated as to the progress of the investigation. These updates may include the following:

- confirming receipt of a Whistleblowing Report;
- advising that the investigative process has begun;
- providing updates on the investigation status (even if there has been no progress);
- advising when the investigation has been closed.

Openpay will share feedback on the investigation where possible and appropriate. However, due to privacy or confidentiality requirements (or both), there may be information that cannot be shared with the Whistleblower, including providing details of the outcome of the investigative process. The frequency and timeframe of updates may vary depending on the nature of the disclosure.

Escalation

If the Whistleblower is not satisfied with a decision not to conduct an investigation into their concern or the findings of any investigation, they can escalate this to the Company Secretary. The Whistleblower should provide this escalation in writing so that a formal review can take place.

While the Company Secretary commits to review the request, Openpay is under no obligation to commence or reopen any investigation. If the Company Secretary concludes that an investigation was not appropriate or that the findings of any investigation were appropriate, the matter will be concluded.

How Whistleblowers Are Protected

Anonymity

After submitting a Whistleblower Report, the following is in place to protect a Whistleblower's identity:

- the Whistleblower has the right to remain anonymous and does not need to identify themselves at any time during the investigation process;
- Openpay uses tools and platforms that help protect a Whistleblower's identity during and after submitting a report.

- at no time will Openpay force the Whistleblower to reveal their identity;
- the Whistleblower can refuse to answer questions they feel could identify themselves.

Openpay may only disclose the identity of a Whistleblower:

- to ASIC, APRA or a member of the Australian Federal Police (**AFP**);
- to a legal practitioner (for the purposes of obtaining legal advice in relation to the whistleblower provisions in the Corporations Act); or
- with the consent of the Whistleblower.

Protection from Detriment

Openpay does not tolerate any retaliation or attempts to retaliate against a Whistleblower who has made, proposes to make or could make a Whistleblower Report. Any director, officer, employee or associated person that is found to engage in conduct that causes detriment to a Whistleblower will face disciplinary action, including the potential to be dismissed or disengaged.

Openpay will protect the Whistleblower from detrimental conduct as a result of making a Whistleblower Report, including:

- being terminated or having their employment ceased;
- injury of an employee in their employment or alteration of their duties to their disadvantage;
- harassment or intimidation;
- harm or injury;
- damage to property, reputation, business, financial position or any other damage;
- discrimination; and
- any other action that can be perceived as retaliation for making a report.

If a Whistleblower believes retaliation is near or imminent, or that they have been retaliated against, then the Whistleblower should contact the Whistleblower Protection Officer.

The Whistleblower Protection Officer will take any action they feel is appropriate to resolve the situation. Potential steps to protect a Whistleblower from a considered risk of retaliation can include:

- the Whistleblower taking leave;
- the Whistleblower being reassigned to other duties (that is not to their disadvantage);
- the Whistleblower being able to undertake alternative work practices including working from home.

If the Whistleblower feels their report of retaliation was not resolved adequately, they can escalate this case in writing to the Company Secretary and they will investigate the matter and process for how the reported retaliation was dealt with.

Compensation and other remedies

Whistleblowers (or any other employee or person) can seek compensation and other remedies through the courts if they suffer loss, damage or injury because of a disclosure, and it is proven that Openpay failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

Protection from civil, criminal and administrative liability

Whistleblowers are protected from any civil, criminal and administrative liability, in relation to their disclosure. However, this protection does not grant immunity for any misconduct a Whistleblower has engaged in that is revealed in their disclosure.

Protection and immunity for others

Other parties that might have to bear witness or are involved in the investigation will be protected from retaliation in the same manner as the Whistleblower.

Any parties allegedly involved in the conduct reported in the Whistleblower Report will be afforded an opportunity to respond to the allegations.

Separation of Issues

Openpay will be able to still raise any issues related to work or performance related issues that arise in the ordinary course of a person's employment or contractual relationship with Openpay (for example, any separate performance or misconduct concerns). Openpay can still raise any performance or conduct issues with a Whistleblower as long as they are not influenced by any Whistleblower Reports that have been made.

Training

People & Culture will facilitate regular training for all employees on this Whistleblower Policy. This training will include:

- for employees - General awareness of the Whistleblower Policy and their rights and obligations under it;
- for eligible recipients - Further training about how to respond to any Whistleblower Reports should they be received.

Reporting to the Board

The Board is regularly updated on Openpay's Whistleblowing Program, inclusive of summary information relating to reports, investigations, and results, which are de-identified as required. Reports or investigations carrying an undue amount of risk may be reported to the Board outside of the usual updates. The Board at any time can ask about the state of Openpay's Whistleblowing Program.

Roles and Responsibilities

ROLE	RESPONSIBILITY
Board	<ul style="list-style-type: none">• Approves this policy• Receives updates on the Whistleblowing Program• Champions the Whistleblowing Program and overseeing the implementation and effectiveness of the program.

ROLE	RESPONSIBILITY
Chief Executive Officer	<ul style="list-style-type: none"> • Endorses the Whistleblowing Program
Whistleblower Protection Officer	<ul style="list-style-type: none"> • Manages the Whistleblowing Program. • Determines whether a Whistleblower Report should be investigated and subsequently refers those reports to the WIO • Provides support to Whistleblowers • Prepares updates in relation to activities undertaken under this Policy for the Board as required
Whistleblower Investigation Officer	<ul style="list-style-type: none"> • Manages Whistleblower investigations
People & Culture	<ul style="list-style-type: none"> • Co-ordinates the Whistleblower Training Program • Facilitate regular training on this Policy

Appendix: Protections for whistleblowers provided by Australian law

How will I be protected if I raise a concern?

Two key protections inform all aspects of Openpay's whistleblower program.

Confidentiality: We protect the confidentiality of whistleblowers who raise concerns. We do this by limiting how both your identity and information that is likely to lead to your identification is shared. Your identity will be kept confidential to the fullest extent possible and only shared as permitted by you or by law.

Non-victimisation: We protect whistleblowers from detriment caused because they raised a concern or plan to raise a concern. We do not tolerate anyone threatening to cause or causing detriment to you because of your desire or decision to raise a concern. Doing so is taken seriously by Openpay and may lead to disciplinary action.

Openpay also provides a Whistleblowing Protection Officer to help support you and assist you with your report. Should you require any assistance, we encourage you to speak to the Whistleblowing Protection Officer. Further details of how we protect whistleblowers is set out in the body of this policy.

In certain circumstances, these protections will also be enforceable under the *Corporations Act* or the *Tax Administration Act* (where a report relates to a breach of Australian tax law or tax-related misconduct). Where those provisions apply, you are also protected from liability for making the report (either by way of civil, criminal or administrative legal proceedings, or contractual or other remedies being sought against you). Information you disclose cannot be used in legal proceedings against you (except for proceedings in relation to giving false information).

When will I be protected?

Openpay provides protections to whistleblowers who raise concerns pursuant to this policy. Openpay also provides these protections to any whistleblower who makes a disclosure regarding a disclosable matter that is protected under law to:

- a director, officer or senior manager of Openpay;
- an auditor, or a member of the audit team conducting an audit of Openpay;
- an actuary of Openpay;
- ASIC or APRA; or
- a legal practitioner, for the purpose of obtaining legal advice or legal representation in relation to your concern.

In limited circumstances, certain "public interest" or "emergency" disclosures made to a journalist or

parliamentarian are also protected by law. It is important for you to understand the criteria for making a "public interest" or "emergency" disclosure. A disclosure must have previously been made to ASIC, APRA or a prescribed body and written notice provided to the body to which the disclosure was made. In the case of a public interest disclosure, at least 90 days must have passed since the previous disclosure. You should contact an independent legal adviser before making a "public interest" disclosure or an "emergency" disclosure.

What should I do if a protection is breached?

Openpay takes any breach of these protections seriously. Where you believe a breach has occurred, you should raise a concern with the Whistleblowing Protection Officer.

If you suffer detriment because you have or propose to raise a concern, you may be entitled to compensation or other remedies in some circumstances.

Is anything not covered by Openpay's whistleblower program?

Openpay's whistleblowing program and the protections under the *Corporations Act* or *Tax Administration Act* generally do not apply to personal work-related grievances. These are usually reports which relate to your employment.

Instead, these matters should be reported in accordance with Openpay's HR Policy.

However, this policy will still apply in some circumstances, such as where your concern:

- also includes information about misconduct (mixed report);
- relates to any detriment caused to you as a result of raising a concern regarding a disclosable matter;
- relates to breaches of a law of the Commonwealth, including that punishable by 12 months imprisonment or more, or represents a danger to the public or the financial system; or
- has significant implications for Openpay.

A personal work-related grievance may also still qualify for protection if you have sought legal advice or representative about the operation of the whistleblower protections under the *Corporations Act*.

Where in doubt, you should make your report to an eligible recipient under this policy. They will make sure your report is dealt with under the right policy.