

## Whistleblower Policy

### 1. Introduction

The Precision Group of Companies Pty Limited and its various group entities which includes the companies listed at <https://www.precision.com.au/precision-group-list-of-companies> (**Precision Group**) is committed to a culture of corporate compliance and highly ethical behaviour.

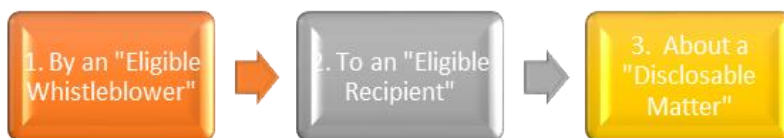
The Corporations Act gives certain people legal rights and protections as “whistleblowers”, which are explained in this Whistleblower Policy (**Policy**).

This Policy is intended to provide a mechanism for reporting wrongdoing (as set out in this Policy) that may be occurring at Precision Group in a safe and secure manner, having regard to and in accordance with the requirements of the Corporations Act and the Tax Act. These types of reports are important to Precision Group’s risk management and corporate governance framework. This Policy also assists Precision Group in meeting its legal and regulatory obligations.

The legal rights and protections for whistleblowers set out in the Corporations Act will only apply if certain requirements and conditions are met. This will depend on:

- (a) the nature of the individual’s role and/or relationship with Precision Group;
- (b) the company or organisation the disclosure is about;
- (c) who the disclosure is made to;
- (d) the subject of the disclosure.

As such, for this Policy and the protections in the Corporations Act to apply, the disclosure must be made:



These requirements are explained in this Policy.

### 2. Definitions

The following definitions are used this Policy:

- (a) **AFP** means the Australian Federal Police;
- (b) **APRA** means the Australian Prudential Regulation Authority;
- (c) **ASIC** means the Australian Investments and Securities Commission;
- (d) **ATO** means the Australian Taxation Office;
- (e) **Corporations Act** means the *Corporations Act 2001* (Cth);
- (f) **Detrimental Conduct** has the meaning given to in Part 9.2 of this Policy;
- (g) **Disclosable Matter(s)** has the meaning given to in Part 5.1 of this Policy;
- (h) **Discloser** has the meaning given to it in Part 4 of this Policy;
- (i) **Eligible Whistleblower** has the meaning given to it in Part 4 of this Policy;
- (j) **Eligible Recipient** has the meaning given to it in Part 7.1 of this Policy;

- (k) **Emergency Disclosure** has the meaning given to under the Corporations Act. Please also see the requirements set out in **Annexure C**;
- (l) **Liability Protections** has the meaning given to in Part 9.3 of this Policy;
- (m) **Policy** means this whistleblower policies and its annexures.
- (n) **Public Interest Disclosure** has the meaning given to under the Corporations Act. Please also see the requirements set out in **Annexure C**;
- (o) **Tax Act** means the *Taxation Administration Act 1953* (Cth);

### 3. Purpose of this Policy

This Policy is an important mechanism for assisting Precision Group to identify wrongdoing that may not be uncovered or identified unless there is a safe and secure means for disclosing wrongdoing.

This purpose of this Policy is to:

- (a) outline the protections that apply for certain individuals who disclose wrongdoing;
- (b) provide guidance as to when the protections set out in the Corporations Act will apply;
- (c) ensure individuals who disclose certain wrongdoing in accordance with this Policy can do so safely, securely and with confidence that they will be protected and supported;
- (d) encourage individuals who are aware of wrongdoing, and who fall within the scope of this Policy, to have the confidence to raise the concern using the applicable processes;
- (e) ensure certain disclosures which are covered by the scope of this Policy are dealt with appropriately and on a timely basis;
- (f) provide transparency around Precision Group's framework for receiving, handling and investigating certain disclosures which are covered by the scope of this Policy;
- (g) assist in the deterrence of wrongdoing and encourage more disclosures of wrongdoing;
- (h) support Precision Group's values;
- (i) support Precision Group's long-term sustainability and reputation;
- (j) meet Precision Group's legal and regulatory obligations.

Precision Group encourages those who are aware of possible wrongdoing to make a disclosure.

### 4. Who does this Policy apply to?

An Eligible Whistleblower is entitled to protections under the Corporations Act (these protections are set out in this Policy).

An "**Eligible Whistleblower**" is an individual who is a:

- (a) current or former officer or employee of Precision Group (including employees who are full time, part time, casual, fixed term or temporary, interns, managers or directors);
- (b) current or former supplier of services or goods to Precision Group (whether paid or unpaid), including the supplier's employees (including current and former contractors of Precision Group, consultants, service providers, suppliers and business partners);
- (c) current or former associate of Precision Group; or
- (d) relative, dependant or spouse of an individual in paragraph (a)-(c) above,

who, for the purpose of this Policy, will be referred to as a **Discloser** and who has made a disclosure:

- (a) of information relating to a Disclosable Matter directly to an “Eligible Recipient”, ASIC, APRA or another Commonwealth body as prescribed by applicable regulations; or
- (b) 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
- (c) which is an “emergency disclosure” or “public interest” disclosure.

## 5. Matters this Policy applies to

### 5.1 Disclosable Matters

“**Disclosable Matters**” are:

- (a) information that the Discloser has reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances, in relation to Precision Group such as:
  - (i) fraud;
  - (ii) negligence;
  - (iii) breach of trust or duty;
  - (iv) default;
  - (v) dishonest and unethical behaviour;
  - (vi) conduct which is detrimental to Precision Group and could cause financial or non-financial loss.
- (b) information about Precision Group where the Discloser has reasonable grounds to suspect that the information indicates Precision Group (including their employees or officers) has engaged in conduct that:
  - (i) constitutes an offence against, or a contravention of, a provision of any of the laws specified in **Annexure A**, or any instrument made under those laws;
  - (ii) constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
  - (iii) represents a danger to the public or the financial system; or
  - (iv) is prescribed by regulation.

A Discloser may still qualify for protection under the Corporations Act even if their disclosure turns out to be incorrect.

### 5.2 Examples of Disclosable Matters

Some examples of Disclosable Matters include:

- (a) illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;
- (b) fraud, money laundering or misappropriation of funds;
- (c) offering or accepting a bribe;
- (d) financial irregularities;
- (e) failure to comply with, or breach of, legal or regulatory requirements;
- (f) engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made or be planning to make a disclosure.

### **5.3 Contravention of a particular law not required**

Disclosable Matters include conduct that may not involve a contravention of a particular law. For example, it may include:

- (a) 'misconduct or an improper state of affairs or circumstances' which indicates a systemic issue that a regulator may need to be made aware of;
- (b) dishonest or unethical behaviour and practices;
- (c) conduct that may cause harm, or conduct prohibited by Precision Group's standards, policies or code of conduct;
- (d) information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system.

### **5.4 Tax Whistleblower Regime**

To qualify for protection under the tax whistleblower regime in the Tax Act, the Eligible Whistleblower must have reasonable grounds to suspect that the information indicates misconduct or an improper state of affairs or circumstances in relation to tax affairs of Precision Group.

The Tax Act protects Disclosers who make a disclosure to:

- (a) the ATO, if the Discloser considers the information may assist the ATO to perform its duties under a taxation law in relation to Precision Group; or
- (b) an Eligible Recipient, if the Discloser:
  - (i) has reasonable grounds to suspect that the information they intend to provide indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of Precision Group; and
  - (ii) considers the information may assist the Eligible Recipient to perform their duties under a taxation law in relation to Precision Group.

### **5.5 Types of Disclosures not covered by this Policy**

#### **Non-Disclosable Matters**

This Policy does not cover disclosures that are not about Disclosable Matters because such disclosures do not qualify for protection under the Corporations Act.

#### **Personal work-related grievances**

This Policy also does not relate to the disclosure of information by a person to the extent that the information disclosed concerns a "personal work-related grievance". Disclosures that relate solely to personal work-related grievances, and that do not relate to detriment or threat of detriment to a Discloser do not qualify for protection under the Corporations Act.

Personal work-related grievances are grievances where:

- (a) the information concerns a grievance about any matter in relation to the person's employment or engagement with Precision Group having (or tending to have) implications for the person personally;
- (b) the information:
  - (i) does not have significant implications for Precision Group; and
  - (ii) does not concern conduct, or alleged conduct, which would be a Disclosable Matter under this Policy.

Examples of grievances that may be personal work-related grievances include:

- (a) an interpersonal conflict between the person and another employee;
- (b) a decision relating to the engagement, transfer or promotion of the person;
- (c) a decision relating to the terms and conditions of engagement of the person;
- (d) a decision to suspend or terminate the engagement of the person, or otherwise to discipline the person.

Employees should use the complaints procedure outlined within Precision Group's Grievance Policy for personal work-related grievances.

There may be some personal work-related grievances which qualify for protection under the Corporations Act, for example if:

- (a) a personal work-related grievance includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (i.e. a mixed report);
- (b) the Discloser suffers from or is threatened with detriment for making a disclosure;
- (c) Precision Group has breached employment or other laws punishable by imprisonment for a period of 12 months or more.

Disclosures that are not covered by this Policy, may be covered by other legislation such as the *Fair Work Act 2009* (Cth).

## **5.6 Deliberate False Reports**

Deliberate false reports involve a person reporting information which they know to be untrue. It does not include situations where the Discloser reasonably suspects misconduct, but their suspicions are later determined to be unfounded.

Deliberate false reports have the potential to cause significant consequences, such as damaging the reputation of Precision Group or the reputation of any individuals identified in a false report. Precision Group discourages deliberate false reporting.

A person who deliberately submits a false report in relation to a matter covered by this Policy will not be able to access the protections under the Corporations Act.

## **6. How to make a Disclosure**

### **Reporting Procedures**

You can raise a whistleblowing concern and receive protection (either within Precision Group or externally):





- (a) through our external Whistleblower Protection Service; or
- (b) by contacting one of our Eligible Recipients.

If you decide to report a concern you can do so by disclosing your name, or you can report the matter anonymously.

## External reporting

You can report your whistleblower concern regarding suspected misconduct through our external Deloitte Whistleblower Service. This whistleblower reporting service is provided by an independent third party and is currently managed by Deloitte.

You can contact the Deloitte Whistleblower Service through any of the methods set out below.

	<b>Online</b> Use the Online Report Form – this contains step by step instructions to assist you in making your disclosure <a href="http://australia.deloitte-halo.com/precision">http://australia.deloitte-halo.com/precision</a>
	<b>Email</b> <a href="mailto:whistleblower@deloitte.com.au">whistleblower@deloitte.com.au</a>
	<b>Phone</b> Deloitte Whistleblower Hotline - toll free 1800 173 918
	<b>Post</b> Precision Group Reply Paid 12628 A'Beckett Street Melbourne Victoria 8006

## Choosing to Remain Anonymous

Whether you want to stay anonymous or not when you contact the Deloitte Whistleblower Service is up to you. It is recognised that maintaining confidentiality is important to the integrity of the whistleblower concerns process and to protect the welfare of people making reports.

The Deloitte Whistleblower Service will keep any information you give about yourself confidential within the Deloitte Whistleblower Service. However, the Deloitte Whistleblower Service will disclose it if required by law to do so.

If you do decide to remain anonymous, please be aware that this may impact Precision Group's ability to investigate your concern.

## The Deloitte Whistleblower Service

The following outlines the process when a report is made to the Deloitte Whistleblower Service:

- Telephone calls to the Deloitte Whistleblower Service are not recorded, nor is there a caller ID to identify the call. Your report will be known only by a reference number unless you choose to tell the Deloitte Whistleblower Service your name.
- Tell the Deloitte Whistleblower Service as much as you can when you blow the whistle on misconduct. For example:
  - (a) names of people involved;
  - (b) names of any witnesses;

- (c) date, time and location of the misconduct;
  - (d) details of any proof;
  - (e) money or assets involved; or
  - (f) how often you think the incident has happened
- The Deloitte Whistleblower Service will advise you of the protection available under the legislation.
  - The information will be provided to the relevant Eligible Recipient at Precision Group who is senior to, and independent of, anyone named in the report.
  - If you provide your name and contact details, this information will only be known to those required to have this information to investigate the matter.
  - If you choose to remain anonymous, feedback will be made available on the Deloitte Whistleblower Service portal, which you can access using the case ID and your password, which you will receive at the end of lodging your initial report.
  - You always have the option of providing additional information or making note of any concerns of adverse treatment, via the Deloitte Whistleblower Service portal once you have logged in.

### Internal reporting

If the above options for raising your whistleblower concern are not available for any reason, a Discloser may report a Disclosable Matter to Precision Group's General Counsel and Company Secretary, Ruth Newfield using any of the below options:

- (a) via **email** at [newfield@precision.com.au](mailto:newfield@precision.com.au)
- (b) via **telephone** on 02 9225 1400
- (c) via **post** to GPO Box 4250, Sydney NSW 2001, Attention: General Counsel and Company Secretary and marked "**Strictly Confidential**"

The above options allow for disclosures to be made anonymously and/or confidentially, securely and outside of business hours.

### Anonymous Disclosures

A Discloser who reports a Disclosable Matter to an Eligible Recipient may do so anonymously and still be protected under the Corporations Act.

A Discloser may also choose to remain anonymous while making a disclosure, over the course of any investigation into the disclosure and after any such investigation is concluded. A Discloser may also refuse to answer questions which they feel could reveal their identity at any time, including during follow-up conversations.

If you choose to remain anonymous, feedback will be made available on the external Whistleblower Service Portal, which you can access using the case ID and password, given to you at the end of lodging your official report.

The following outlines how anonymous disclosures may be made to the Precision Group:

- (a) if submitting an online report form through the external Whistleblower Service Portal, a Discloser can elect not to provide their contact details;
- (b) the Discloser may adopt a pseudonym;
- (c) the Discloser may send an anonymous letter via post;
- (d) a Discloser may set up an anonymous email address.

## 7. Who can receive a Disclosure?

### 7.1 Eligible Recipients

Precision Group would like to identify and address wrongdoing as early as possible and ensure that a Discloser is advised of the protection available under the legislation. As such, **Precision Group encourages Disclosers to make a disclosure to the external Whistleblower Service in the first instance** so that it can achieve this objective. **This service is provided by an independent third party and is currently managed by Deloitte.**

However, a Discloser may also make a disclosure directly to an “Eligible Recipient” of Precision Group to be able to qualify for protection as a whistleblower under the Corporations Act (or the Tax Act where relevant). The role of an Eligible Recipient is to receive disclosures which qualify for protection under the Corporations Act (or the Tax Act where relevant).

An “**Eligible Recipient**” of Precision Group for the purpose of this Policy are the following types of people:

- (a) directors;
- (b) senior managers;
- (c) the auditor or actuary of Precision Group (including a member of an audit team conducting an audit).

This approach, and the use of the external Whistleblower Service Portal, is intended to help build confidence and trust in this Policy and its procedures. However, a Discloser may make a disclosure directly to a regulatory body without first making the disclosure to the external Whistleblower Service or to an Eligible Recipient if the Discloser wishes to do so.

### 7.2 Legal Practitioners

Disclosures to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act are also protected under the Corporations Act (even in the event that the legal practitioner concludes that a disclosure does not relate to a Disclosable Matter).

### 7.3 Regulatory Bodies

Disclosures of information relating to Disclosable Matters can also be made to (and will qualify for protection under the Corporations Act) the following regulatory bodies:

- (a) ASIC;
- (b) APRA;
- (c) another Commonwealth body prescribed by applicable regulations; or
- (d) ATO (in relation to tax-related matters under the Tax Act).

**Annexure B** contains links to the whistleblowing information published by ASIC, APRA or the ATO on their websites.

## 8. Public Interest Disclosures and Emergency Disclosures

Disclosures may be made to a journalist or parliamentarian under certain circumstances and qualify for protection under the Corporations Act. Such disclosures may be either a Public Interest Disclosure or Emergency Disclosure. Please see **Annexure C** for the requirements for a Public Interest Disclosure or Emergency Disclosure.

### Making a Public Interest Disclosure or Emergency Disclosure

It is important that the Discloser understands the criteria for making a Public Interest Disclosure or Emergency Disclosure:



- (a) the disclosure must have previously been made to ASIC, APRA or other prescribed body;
- (b) the Discloser has given a written notice to the relevant body to whom the disclosure was made;
- (c) in the case of a public interest disclosure, at least 90 days must have passed since the disclosure was made to the relevant body.

It is recommended that a Discloser contacts an independent legal adviser before making a Public Interest Disclosure or Emergency Disclosure.

## 9. Legal Protections for Disclosers

The protections set out below are available under the Corporations Act to Disclosers who qualify for protection as an Eligible Whistleblower.

These protections apply not only to disclosures to an Eligible Recipient of Precision Group, but also disclosures to legal practitioners, regulatory bodies and Public Interests Disclosures and Emergency Disclosures that are made in accordance with the Corporations Act.

### 9.1 Identity Protection

A Discloser is entitled to the protection of their identity and Precision Group is obligated under the Corporations Act to protect the confidentiality of a Discloser's identity. The identity, or information which may lead to the identification of a Discloser must be kept confidential by Precision Group. This means that Precision Group cannot disclose the identity of, or information identifying, a Discloser unless one of the exceptions below applies.

#### Exceptions:

If a person discloses the identity of the Discloser:

- (a) to ASIC, APRA or a member of AFP;
- (b) to a person or body as prescribed by applicable regulations; or
- (c) with the consent of the Discloser.

A person can disclose the information contained in a disclosure with or without a Discloser's consent if:

- (a) the information does not include the Discloser's identity;
- (b) Precision Group has taken all reasonable steps to reduce the risk that the Discloser will be identified from the information; and
- (c) it is reasonably necessary for investigating the issues raised in the disclosure.

It is illegal for a person to identify a Discloser, or disclose information that is likely to lead to the identification of the Discloser unless one of the exceptions above applies.

Whilst Precision Group is committed to protecting the confidentiality and identity of Disclosers (where a Discloser chooses to remain anonymous), please be aware that people may be able to ascertain a Discloser's identity if:

- (a) they have previously mentioned to other people that they are considering making a disclosure;
- (b) they are one of a very small number of people with access to the information; or
- (c) the disclosure relates to information that has previously been told to the Discloser privately and in confidence.

If a Discloser wishes to lodge a complaint with Precision Group about a breach of confidentiality, a written complaint should be provided to the General Counsel and Company Secretary, Ruth Newfield (email [RNewfield@precision.com.au](mailto:RNewfield@precision.com.au) or telephone 02 9225 1400). A Discloser may also lodge a complaint with a regulator (such as ASIC, APRA or the ATO) for investigation.

## 9.2 Protection from Detrimental Conduct

It is a breach of this Policy and the Corporations Act for a person to cause, or make a threat to cause, detriment to a Discloser in relation to a disclosure because:

- (a) they believe or suspect that the Discloser has made, may have made, or could make a disclosure of a Disclosable Matter which qualifies for protection under the Corporations Act; and
- (b) that belief or suspicion is the reason, or part of the reason, for the person's conduct;

**(Detrimental Conduct).**

Examples of Detrimental Conduct include:

- (a) dismissal of an employee of Precision Group;
- (b) injury of an employee of Precision Group in their employment with Precision Group;
- (c) alteration of a Precision Group employee's position or duties to their disadvantage;
- (d) discrimination between an employee and other employees of Precision Group;
- (e) harassment or intimidation of a person;
- (f) harm or injury to a person, including psychological harm;
- (g) damage to a person's property, reputation or business or financial position or any other damage to a person.

Detrimental Conduct does not include:

- (a) administrative action that is reasonable to protect a Discloser from detriment (e.g. moving a Discloser who has made a disclosure about their immediate work area to a different work area to prevent them from being exposed to Detrimental Conduct); or
- (b) action taken by Precision Group to manage unsatisfactory work performance or which is in accordance with Precision Group's performance management procedures.

## 9.3 Liability Protections

A Discloser is protected from any of the following in relation to their disclosure:

- (a) civil liability (e.g. any legal action against the Discloser for breach of an employment contract, duty of confidentiality or another contractual liability);
- (b) criminal liability (e.g. attempted prosecution of the Discloser for unlawfully releasing information); and
- (c) administrative liability (e.g. disciplinary action for making the disclosure);

(collectively the '**Liability Protections**').

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

## 9.4 Compensation and Other Remedies

A Discloser may also seek compensation and other remedies through the courts if:

- (a) they suffer loss, damage or injury because of a disclosure; and
- (b) Precision Group failed to prevent the person who caused the loss, damage or injury from causing that loss, damage or injury.

A Discloser is encouraged to seek independent legal advice in relation to compensation and other remedies.

## 10. Support and Practical Protection for Disclosers

Precision Group will take reasonable steps to support Disclosers and protect Disclosers from Detrimental Conduct. Such measures may be dependent on the circumstances and the measures identified below may need to be varied as required to suit the particular circumstances of the Discloser.

### 10.1 Identity Protection

Precision Group is committed to taking steps to ensure that confidentiality is maintained in relation to the matters pertaining to this Policy and the identity of Disclosers.

Examples of the measures or steps which may be taken by Precision Group to protect the identity of the Discloser include the following:

- (a) redacting all personal information or reference to the Discloser witnessing an event;
- (b) referring to the Discloser in a gender-neutral context;
- (c) where possible, contacting the Discloser to help identify certain aspects of their disclosure that could inadvertently identify them;
- (d) ensuring the handling and investigation of disclosures is conducted by qualified persons;
- (e) ensuring all paper and electronic documents and other materials relating to disclosures is stored securely;
- (f) ensuring access to all information relating to a disclosure is limited to those directly involved in managing and investigating the disclosure;
- (g) only making a restricted number of people who are directly involved in handling and investigating a disclosure aware of a Discloser's identity (subject to the Discloser's consent) or information that is likely to lead to the identification of the Discloser;
- (h) ensuring communications and documents relating to the investigation of a disclosure are not sent to an email address or to a printer that can be accessed by other staff; or
- (i) ensuring each person who is involved in handling and investigating a disclosure is reminded about the confidentiality requirements, including that an unauthorised disclosure of a Discloser's identity may be a criminal offence.

### 10.2 Protection from Detrimental Conduct

Examples of the measures or steps which may be taken by Precision Group to protect a Discloser from Detrimental Conduct include the following:

- (a) assessing the risk of detriment against a Discloser and other persons (e.g. other staff who might be suspected to have made a disclosure) as soon as possible after receiving a disclosure;
- (b) offering support services (including counselling or other professional or legal services) to Disclosers;
- (c) implementing strategies to help a Discloser minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation, such as allowing the Discloser to perform their duties from another location, reassigning the Discloser to another role at the same level or reassigning or relocating other staff involved in the disclosure;
- (d) endeavouring to ensure that Precision Group's management are aware of their responsibilities to:
  - (i) maintain the confidentiality of a Discloser;
  - (ii) address the risks of isolation or harassment;
  - (iii) manage conflicts; and

- (iv) ensure fairness when managing the performance of, or taking other management action relating to, a Discloser.

### 10.3 Reporting Detrimental Conduct

A Discloser who believes they have been subjected to Detrimental Conduct by reason of their status as a Discloser, or any other person who believes they have been subjected to Detrimental Conduct because they have participated in, or assisted with an investigation of a Disclosable Matter, should immediately report the matter to the General Counsel and Company Secretary, Ruth Newfield (email [RNewfield@precision.com.au](mailto:RNewfield@precision.com.au) or telephone 02 9225 1400).

Where an incident of this nature occurs, an investigation and/or disciplinary action, at the absolute discretion of Precision Group, may follow.

If Detrimental Conduct has been reported or has been found to have occurred, Precision Group will endeavour to take measures to protect the Discloser. Such measures may include, but are not limited to, the following:

- (a) an investigation;
- (b) disciplinary action;
- (c) allowing the Discloser to take leave.

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

## 11. Handling and Investigating a Disclosure

### 11.1 Receipt of a Disclosure

Where Precision Group receives a disclosure (either through our external Whistleblower Protection Service or internally), Precision Group will need to assess the disclosure and determine whether:

- (a) the disclosure qualifies for protection; and
- (b) if a formal, in-depth investigation is required.

### 11.2 Investigating a Disclosure

If an investigation is undertaken into a disclosure, the way any investigation is conducted may vary depending on the nature and circumstances of the disclosure. Precision Group will endeavour to ensure that any investigation is conducted objectively and fairly and to the extent permissible by law, on a confidential basis.

The key steps that Precision Group will take after receiving a disclosure and in the event of an investigation are contained in **Annexure D** of this Policy, however, Precision Group, at its discretion, may vary these steps as required.

If Precision Group decides that an investigation is appropriate, it will need to determine:

- (a) the nature and scope of the investigation;
- (b) the person(s) internally or externally who should lead the investigation;
- (c) the nature of any technical, financial or legal advice that may be required to support the investigation; and
- (d) the timeframe for the investigation (Precision Group will endeavour to ensure that timeframes are reasonable).

There may be limitations to Precision Group's ability to properly investigate or make an assessment as to whether a disclosure requires investigation. Precision Group may not be able to undertake an investigation if it is not able to contact the Discloser (e.g. if the disclosure is made anonymously and the Discloser has not provided a means of contacting them).

To protect a Discloser's identity from being revealed and to protect them from Detrimental Conduct, Precision Group may (in its absolute discretion) investigate a disclosure by conducting a broad review on the subject matter or the work area disclosed. In addition, it may investigate an anonymous disclosure, even if it cannot get in contact with the Discloser, if the Discloser has provided sufficient information.

Employees, contractors and consultants of Precision Group must cooperate fully with any investigation conducted.

### **11.3 Communications to the Discloser**

Precision Group will acknowledge receipt of each disclosure received within a reasonable timeframe, provided that the Discloser can be contacted.

If the Discloser can be contacted, Precision Group will ensure that the Discloser is provided with regular updates in relation to their disclosure (for example, when an investigation is commenced, whilst in progress or upon completion), subject to the considerations of privacy and confidentiality of other persons or those against whom allegations are made. The frequency and timeframes for these updates may vary depending on the nature of the disclosure and the processes adopted in addressing the disclosure

### **11.4 Outcome of Investigation**

If an investigation is conducted by Precision Group, where possible a report will be prepared by the person leading the investigation which details the findings of the investigation. The method for documenting and reporting the findings may vary and will be dependent on the nature of the disclosure and the need to preserve confidentiality.

Relevant persons, including the Discloser, will be notified of the outcome of the investigation where appropriate in a manner which is deemed suitable by Precision Group (for example, in writing or in a meeting). There may be circumstances where it may not be appropriate to provide details of the outcome of the investigation to the Discloser. This will also be considered in the context of the need to preserve confidentiality.

## **12. Fair Treatment**

Precision Group will endeavour, so far as reasonably practicable, to ensure the fair treatment of its employees who are referred to in a disclosure that qualifies for protection under the Corporations Act, including those that may be the subject of a disclosure. To assist Precision Group in achieving this:

- (a) disclosures will be handled confidentially, when it is practicable and appropriate in the circumstances;
- (b) each disclosure will be assessed;
- (c) the objective of an investigation will be to determine whether there is enough evidence to substantiate or refuse the matters report;
- (d) an employee who is the subject of disclosure will be advised about the subject matter of the disclosure as and when required by the principles of natural justice and procedural fairness prior to any action being taken and the outcome of the investigation;
- (e) an employee who is the subject of a disclosure may access the free and confidential counselling and support services through the Employee Assistance Program provider engaged by Precision Group. See Precision Group's Intranet for contact details.

### **13. Independent Legal Advice**

A Discloser may wish to seek independent legal advice in relation to the protections available under the Corporations Act.

### **14. Breach of Policy**

Precision Group will continually monitor compliance with this Policy and will in its absolute discretion, determine to investigate any suspected breach. Precision Group retains the discretion as to how it addresses and investigates any suspected breaches of this Policy. If a breach is found to have occurred, by an employee, contractor or consultant of Precision Group, disciplinary action may follow up to and including termination of the engagement or employment with Precision Group.

### **15. Further Information**

Please contact the General Counsel and Company Secretary, Ruth Newfield (email [RNewfield@precision.com.au](mailto:RNewfield@precision.com.au) or telephone 02 9225 1400) for further information in relation to this Policy, including information regarding the following (without making a disclosure):

- (a) how this Policy works;
- (b) what this Policy covers;
- (c) how a disclosure might be handled.

### **16. Access to this Policy**

This Policy is accessible to employees and officers of Precision Group via Precision Group's Intranet, via the Salt Web (our external compliance training delivery platform) and via Precision Group's website at <https://www.precision.com.au/whistleblower-policy>.

Precision Group will also provide training and education to its employees in relation to this Policy.

### **17. Duration of this Policy**

This version of the Policy was introduced in December 2019. It was updated in **May 2020** to include details of how to raise a whistleblowing concern through an external and independent third-party Whistleblower Protection Service, managed by Deloitte. This Policy will be reviewed on a regular basis to ensure that it remains relevant and appropriate to Precision Group. It is a continuing process.

For the avoidance of doubt, this Policy may be applied, varied or withdrawn at any time at Precision Group's discretion and is not intended to form part of any contract or agreement between any person and Precision Group.

## **Annexure A – Laws**

For the purpose of Part 5.1(b)(i), the following laws are specified:

- (a) the *Corporations Act*;
- (b) the *Australian Securities and Investments Commission Act 2001* (Cth);
- (c) the *Banking Act 1959* (Cth);
- (d) the *Financial Sector (Collection of Data) Act 2001* (Cth);
- (e) the *Insurance Act 1973* (Cth);
- (f) the *Life Insurance Act 1995* (Cth);
- (g) the *National Consumer Credit Protection Act 2009* (Cth);
- (h) the *Superannuation Industry (Supervision) Act 1993* (Cth);

## **Annexure B – Regulatory Bodies**

### **Australian Securities and Investments Commission (ASIC)**

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

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/how-asic-handles-whistleblower-reports/>

### **Australian Prudential Regulation Authority (APRA)**

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

### **Australian Taxation Office (ATO)**

<https://www.ato.gov.au/general/gen/whistleblowers/>

## Annexure C – Public Interest Disclosures and Emergency Disclosures

The protections set out in the Corporations Act may also apply where a Discloser makes a Public Interest Disclosure or Emergency Disclosure to a parliamentarian or a journalist. The protections only apply in limited circumstances (as set out in the table below). If a Discloser makes a report to the public in another way (other than as set out below), the protections will not apply.

The table below sets out the requirements that must be fulfilled before a Discloser can make a Public Interest Disclosure or Emergency Disclosure to a journalist or parliamentarian. All criterion must be fulfilled to fall within the Corporations Act protections.

Criteria	Public Interest Disclosure	Emergency Disclosure
<b>Previous report</b>	The Discloser must have previously made a report to ASIC or APRA that satisfies the criteria set out in this Policy.	The Discloser must have previously made a report to ASIC or APRA that satisfies the criteria set out in this Policy.
<b>Time limit</b>	At least 90 days have passed since the Discloser reported the concerns to ASIC or APRA, and the Discloser <u>does not have</u> reasonable grounds to believe that action to address the concerns is being, or has been, taken.	No time limit.
<b>Public interest / Emergency</b>	The Discloser has reasonable grounds to believe that reporting the concerns to a journalist or parliamentarian would be in the public interest.	The Discloser has reasonable grounds to believe that the information in your report concerns substantial and imminent danger to the health or safety of one or more people or to the natural environment.
<b>Written notice to ASIC or APRA</b>	After 90 days from when the Discloser reported to the body whom received the initial report (e.g. ASIC or APRA), the Discloser must give ASIC or APRA a written notice that includes sufficient information to identify the earlier report and states the Discloser's intention to make a public interest disclosure (e.g. by contacting the officer who considered the initial concerns and quoting the reference number of the case).	The Discloser must give ASIC or APRA a written notice that includes sufficient information to identify the earlier report and states the Discloser's intention to make an emergency disclosure (e.g. by contacting the ASIC officer who considered the concerns and quoting the reference number of the case).
<b>Recipient – journalist or parliamentarian</b>	The Discloser must report the concerns about misconduct or an improper state of affairs or circumstances or a breach of the law to a journalist or a parliamentarian (Commonwealth, state or territory).  The extent of the information disclosed is no greater than is necessary to inform the recipient about the concerns.	The Discloser must report the concerns about the "substantial or imminent danger" to a journalist or parliamentarian.  The extent of the information disclosed is no greater than is necessary to inform the recipient about the substantial and imminent danger.



## Annexure D – Key Steps of Receipt of Disclosures and Investigations

The below sets out the key steps that may be taken in relation to a disclosure made under this Policy.

Please be aware that the key steps below may be varied as required and at the sole discretion of Precision Group to suit the circumstances of the disclosure and the persons involved. If an external investigator is appointed or is conducting the investigation on Precision Group's behalf the external investigator may also vary the steps below at their discretion.

