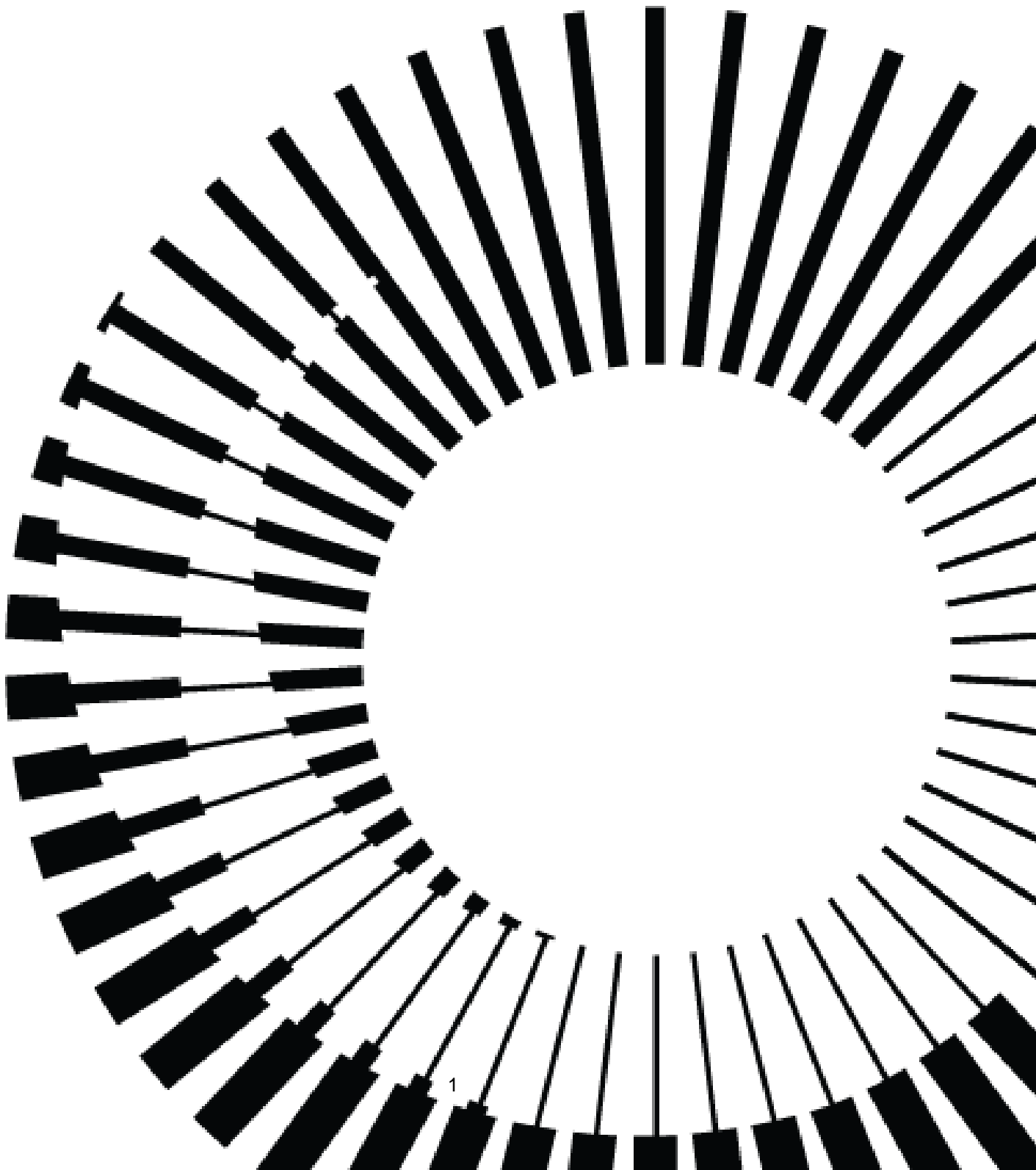




**Clime Investment Management Limited  
Whistleblower Policy**



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## 1 DEFINITIONS

**Disclosure** – is the reporting, in good faith, of any Reportable Conduct by a Whistleblower.

**Law** – All present and future laws, regulations, codes, ordinances, local laws, by-laws, orders, judgements, licences, rules, permits, agreements and requirements of all Government Agencies applicable in any jurisdiction in which activities contemplated by the Policy may take place.

**People/Person** – All Employees (including former Employees), Responsible Persons, Directors, contractors, Auditors, Consultants, Suppliers and Service Providers.

**Protected Disclosure** – A person's protection against civil, criminal or disciplinary proceedings for a disclosure made in accordance with the requirements stipulated in the Corporations Act 2001 (Commonwealth) (Act) or other relevant legislative provision. For a disclosure to qualify as a Protected Disclosure, the Person making the disclosure must, amongst other things:

- Be an employee of the company the disclosure is about (as defined in Australia by the Corporations Act 2001);
- Make the disclosure in accordance with the provision of the respective Act and provide their name to the person or authority they are making the disclosure to;
- Make the disclosure in good faith (as required by the Corporations Act) or believe on reasonable grounds that the information is true or likely to be true (Protected Disclosures Act); and
- Ensure the information being disclosed is not protected by legal professional privilege.

**Reportable Conduct** – An activity, conduct or state of affairs, that has occurred, is currently occurring or is likely to occur and could be considered to be:

- Illegal;
- Unethical;
- Improper;
- An activity that could or will lead to unsafe work practices, environmental or health risks;
- A breach of any legislation or internal policy, including the Code of Conduct;
- An intentional disclosure or misuse of commercially sensitive information;
- Any conduct, deliberate or otherwise, that may cause material financial or non-financial loss to Clime or otherwise be materially detrimental to the interests of Clime;

Reportable Conduct under this Policy is not conduct which you would expect to arise in the normal course of business.

**Retaliatory Action** – Action made against a Person by an Employee, Officer or External Workforce of Clime that may give rise to a personal grievance or unjustifiable dismissal claim. Examples include victimisations, harassment, intimidation, discrimination, demotion, dismissal and current/future bias.

**Whistleblower** – A person who makes, attempts to make or wishes to make a report in connection with Reportable Conduct (whether anonymously or not) and wishes to avail themselves of protection against reprisal for having made the report.

**Whistleblower Protection Officer (“WPO”)** – The WPO is usually the Head of Compliance and Operations (or delegate). Protected Disclosures may also be made to the individuals/regulator indicated in section 5 below. The WPO is responsible for taking steps, so far as is reasonably practicable, to protect Whistleblowers and is accountable for the implementation of the Whistleblower program.

The WPO in respect of Whistleblower matters will:

- Provide assistance to a Whistleblower (before or after they report) in relation to the process and this Policy;
- Consider whether the conduct raised amounts to Reportable Conduct and where it clearly does not, inform the person who raised the conduct of any other steps outside of the Whistleblower process that can be taken to address the allegations; and
- Enable the investigation of Reportable Conduct;
- Conduct an evidence-based investigation process consistent with the requirements as outlined in this Policy;
- Maintain the confidentiality, privacy, anonymity (as required) of the Whistleblower;
- Report investigation updates and the outcome to the Whistleblower;
- Promote awareness of this Policy and the raising of Reportable Conduct by integrating the information into Employee training and induction programs; and
- Report on trends and provide a summary of Whistleblower matters to the Board and senior management whilst maintaining the confidentiality and anonymity of the Whistleblower as required.

## 2 INTRODUCTION AND PURPOSE

This Policy forms part of Clime Investment Management Limited, CBG Asset Management Limited and Clime Asset Management Pty Ltd (“**Clime**” or “**Clime Group**”) process of managing risk within its business, as well as ensuring compliance with Clime’s obligations as an Australian Financial Services Licencee (**AFSL**) under of *Corporations Act 2001 (Cth)* to act efficiently, honestly and fairly.

Clime is committed to best practice in corporate governance, compliance and ethical behaviour. To assist in the prevention and detection of fraud, corruption and misconduct, Clime has adopted this Whistleblower Policy that provides a framework for bringing suspected Reportable Conduct (improper conduct) to the attention of management whilst at the same time protecting the confidentiality of the individual or individuals who, in good faith, report such conduct.

This Policy protects Clime employees who make a Protected Disclosure in relation to honest and reasonable suspicions of actual or imminent Reportable Conduct. In particular, Clime does not tolerate:

- Reportable Conduct by its officers, employers, contractors or consultants or
- Victimising, penalising, or dismissing any person who comes forward to disclose such conduct in good faith.

This Policy establishes the minimum requirements for:

- Encouraging, supporting and promoting the appropriate raising of Reportable Conduct;
- Ensuring Clime has independent, confidential and objective reporting and investigation mechanisms so that people, acting honestly, ethically and with genuine concern, are able to, raise Reportable Conduct without fear of reprisal;
- Ensuring that protections and protocols are in place to support people who raise Reportable Conduct; and
- Implementing a robust and trusted framework for escalating and addressing claims for Reportable Conduct.

## 3 CONSEQUENCE OF BREACH

Compliance with this Policy is mandatory and applies to all Clime employees (inclusive of contractors), Directors, Officers and Managers. Failure to comply with this Policy may lead to a breach of our legal obligations and or put our AFSL at risk.

If an investigation has confirmed that a Whistleblower has knowingly, vexatiously or recklessly made a false disclosure, Clime will take appropriate disciplinary action, which may include dismissal of an employee or termination of a contractor’s agreement.

#### 4 FOSTERING A CULTURE THAT PROMOTES THE RAISING OF REPORTABLE CONDUCT

Clime supports the raising of Reportable Conduct by a range of individuals.

In raising Reportable Conduct, an individual should ensure they are acting honestly, reasonably and with genuine belief over the conduct that they are raising. If an individual is unsure as to whether conduct constitutes Reportable Conduct, they should seek guidance from the Whistleblower Protection Officer (“**WPO**”).

Clime must ensure a copy of its Whistleblower Policy is easily located and accessible together with the details of how to raise Reportable Conduct.

Clime will provide appropriate training to its employees covering details as to what constitutes Reportable Conduct and how to raise genuine suspicion and concerns regarding Reportable Conduct.

#### 5 QUALIFYING AS A RECOGNISED AND PROTECTED WHISTLEBLOWER

For the *Corporations Act 2001* to recognise and protect you as a Whistleblower, you must meet the five following criteria and do certain things when making your disclosure of reportable conduct.

Criteria	Requirement
<b>Your Role</b>	<p>You <b>must</b> be:</p> <ul style="list-style-type: none"> <li>▪ A current officer (usually that means a director or secretary) of Clime;</li> <li>▪ A current employee of Clime;</li> <li>▪ A former employee of Clime;</li> <li>▪ An individual who supplies services or goods to Clime and their employees; and</li> <li>▪ A relative or dependent of any of the above categories of persons.</li> </ul>
<b>Who the disclosure is made to</b>	<p>You <b>must</b> make your disclosure to:</p> <ul style="list-style-type: none"> <li>▪ Clime’s auditor, or a member of Clime’s audit team;</li> <li>▪ A director, secretary or senior manager of the Clime (i.e. the Head of Investments or the Head of Compliance and Operations).</li> <li>▪ A person authorised by Clime to receive whistleblower disclosures, this is the Whistle Blower Protection Officer (“<b>WPO</b>”), or</li> <li>▪ The Australian Securities and Investment Commissioner (“<b>ASIC</b>”).</li> </ul>
<b>Providing your name or remaining anonymous</b>	<p>A Whistleblower is not required to disclose his/her identify to receive protection under the <i>Corporations Act 2001</i>.</p> <p>In the event you wish to remain anonymous, we will provide you with a reference number to ensure you can be provided with regular updates as required by you.</p> <p>If you choose to remain anonymous, you will still qualify for Whistleblower protection under the <i>Corporations Act 2001</i>.</p> <p><b>NOTE:</b> We will only ever disclose your name with your permission or as authorised by Law. In the event your identity is revealed, civil penalties will apply</p>

	to the individual whom disclosed your details.
<b>Reasonable grounds to suspect breach</b>	You <b>must</b> have reasonable grounds to suspect that the information you are disclosing indicates that Clime or an officer of Clime may have breached the Corporations Act or the Australian Securities and Investments Commission Act 2001 (ASIC Act).
<b>Made in good faith</b>	You <b>must</b> make the disclosure in 'good faith'. That means your disclosure must be honest, genuine and be motivated by wanting to disclose misconduct. Your disclosure will not be 'in good faith' if you have any other secret or unrelated reason for making the disclosure i.e. a personal grudge against an employee that works within Clime.

There is no formal registration process for Whistleblower; the protections apply to anyone who meets the above criteria.

If you are unsure if you believe you may be a Whistleblower, or are unsure what protections may apply to you, **it is important to seek legal advice**, or you may wish to speak to ASIC who can only provide you with general guidance.

## 6 HOW WILL I BE PROTECTED UNDER THE CORPORATIONS ACT

To be recognised and protected as a Whistleblower under the *section 9.4AAA* of Corporations Act 2001 and have met the requirements of **clause 5** of this Policy, the Corporations Act contains certain protections for individuals who are determined to be a genuine Whistleblower, including:

- i. **Confidentiality:** The legislation makes it an offence to disclose the Whistleblower's identity, including information that is likely to lead to the identification of the Whistleblower. Disclosure of your identity will only ever be made with your permission or as directed by law or if Clime is disclosing the matter to ASIC, Australian Prudential Regulatory Authority (APRA), a legal practitioner or the Australian Federal Police (AFP).
- ii. **Victimisation:** It is an offence to engage in conduct that will cause detriment to a person due to a belief or suspicion that any person made, or proposes to make, a qualifying disclosure.

## 7 ENSURING APPROPRIATE CHANNELS ARE IN PLACE

Clime must ensure its whistleblowing procedure is easily accessible and flexible in raising Reportable Conduct. Clime enables Reportable Conduct to be raised by any of the following avenues:

- i. The company's auditor, or a member of the company's audit team;
- ii. A director, secretary or senior manager of the company; and
- iii. A person authorised by the company to receive Whistleblower disclosures, generally the Whistleblower Protection Officer (WPO).

## 8 WHISTLEBLOWER PROTECTION AND SUPPORT

Appropriate procedures must be established to ensure that where Reportable Conduct is raised, steps are taken to ensure the individual raising the concerns will not be personally or financially disadvantaged, by reason of having made the disclosure.

Clime must ensure that all reasonable steps are taken to protect the Whistleblower (and those involved in the investigation) from any threats; actual detriment of retaliatory action as a result of raising the Reportable Conduct.

Where a Whistleblower or individual involved in the investigation believes that they have, or may be, subject to retaliatory action, this should be raised immediately with the Whistleblower Protection Officer.

Support will be provided to a Whistleblower as required, including but not limited to, via the Whistleblower Protection Officer, the Employee Assistance Program (EAP) or further reasonable assistance as requested by the Whistleblower.

In addition, in Australia, under the Corporations Act 2001, a Whistleblower may also be entitled to protection from civil, criminal or disciplinary proceedings if the Reportable Conduct raised qualifies as protected disclosure. If the Whistleblower is in doubt as to the classification of whether the Reportable Conduct may be considered as Protected Disclosure, they should clarify with the WPO and/or may wish to seek independent legal advice.

In instances where a Whistleblower has knowingly provided false or incorrect information and/or made vexatious claims and is found to have been materially involved in the wrongdoing which constitutes misconduct or is unlawful in nature, the Whistleblower will not be protected.

Clime acknowledges that the Whistleblower may communicate with an applicable regulator at any time in relation to Reportable Conduct.

## **9 CONFIDENTIALITY, ANONYMITY AND PRIVACY OF WHISTLEBLOWER**

An individual who raises a Reportable Conduct on an anonymous basis, will qualify for Whistleblower protection. The identity of the individual raising Reporting Conduct must be protected unless the individual consents to the disclosure of their identity, or if Clime has been compelled or permitted by Law, regulatory obligations or broader external requirement to disclose the individual's identity.

Where a Reportable Conduct is raised, a Whistleblower acknowledges and consents to certain information in connection with that matter to be disclosed for the purpose of complying with this Policy.

In addition, a Whistleblower may acknowledge and consent to their name and contact details being disclosed to the WPO. The WPO will seek the consent of the Whistleblower prior to their name and contact details being disclosed to any other party.

Clime must ensure that all records relating to the Reportable Conduct investigation are retained in a secure central file by the WPO for a period of at least seven (7) years.

## **10 INVESTIGATIONS - FAIR, OBJECTIVE, WITHOUT BIAS AND IN A TIMELY MANNER**

Where an investigation is required, the WPO will conduct an evidence-based investigation process consistent with the requirements outlined in this Policy. The WPO should be independent from the area of the business involved. The WPO for Clime is the Head of Compliance and Operations.

Clime will take reasonable steps to ensure investigations are conducted in a timely manner. When conducting an investigation, Clime will ensure the individual against whom the allegation is made is provided with the right of response.

Clime will take reasonable steps to ensure a Whistleblower receives acknowledgement of their disclosure, is kept updated in relation to timeframes and next steps and is advised when the matter is closed (where appropriate).

## **11 SUPPORT, GOVERNANCE AND REPORTING FOR WHISTLEBLOWERS**

Clime must ensure that its Whistleblower program is adequately resourced including the appointment of appropriately qualified individuals to act as the WPO.

Such support includes its ability for the WPO to have direct, unrestricted access to independent financial legal and operation advisers as required.

The role of the WPO is to oversee the overall effectiveness of the Whistleblower program and ensure it delivers on the objectives as outlined in this Policy. In addition, the WPO ensures that the requirements outlined in this Policy are met with a focus on reviewing the disclosure received and protecting the Whistleblower.

Clime must ensure it establishes appropriate procedures to report on trends and provide a summary of Whistleblower matters to the Board and senior management.

## **12 REVIEW**

This Policy and subsequent procedures will be revised as needed in light of, any legislative or organisational changes.

Any changes to this Policy will be signed off by the Investment and Compliance Committee.

If you have any queries about this Policy, please contact Compliance.

## **13 REVISION HISTORY**

<b>Version</b>	<b>Description of Revisions</b>	<b>Date Adopted</b>
1	Policy adopted	23 October 2019