



Whistleblower Protection Policy

Document Details

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1. Purpose

The MyState Limited Group of companies (*MyState*) is committed to maintaining an environment where individuals feel safe to speak up and disclose wrongdoing.

This policy aims to provide clarity on the processes and protections provided by MyState in accordance with whistleblower protection obligations under the Corporations Act 2001 (Cth) (*Corporations Act*) and the Taxation Administration Act 1953 (Cth) (*Tax Act*).

2. Scope

This policy applies to the following persons who make a disclosure that qualifies for protection under the Corporations Act (*whistleblower*):

- current and former officers or employees of MyState (including employees who are permanent, part-time, fixed term or temporary, interns, volunteers, managers and directors);
- current and former contractors, consultants, service providers, business partners and suppliers of services or goods (whether paid or unpaid);
- an associate of MyState; or
- a relative or dependant of such individuals or their spouse (e.g., a relative, dependant or spouse of a current or former employee, contractor or supplier).

The MyState Board's Group Audit Committee has oversight responsibility for all Whistleblower Protection Policy related activities and reporting.

3. Definitions

3.1 Disclosable Matters

Disclosable matters refer to information about *MyState* that the discloser reasonably suspects relates to misconduct or an improper state of affairs or circumstances. This includes information that indicates any of the following:

- a breach of legislation, including the Corporations Act;
- illegal conduct (including theft or criminal damage against property);
- unlawful or corrupt conduct, or an irregular use of company funds;
- dishonest or fraudulent conduct;
- negligence, default, breach of trust or breach of duty;
- unethical conduct;
- an offence against, or a contravention of, a provision of any of the following:
 - the Corporations Act;
 - the Australian Securities and Investments Commission Act 2001 (Cth);
 - the Banking Act 1959 (Cth);
 - the Financial Sector (Collection of Data) Act 2001 (Cth);
 - the Insurance Act 1973 (Cth);
 - the Life Insurance Act 1995 (Cth);
 - the National Consumer Credit Protection Act 2009 (Cth);

- the Superannuation Industry Supervision Act 1993 (Cth); or
- an instrument made under an Act referred to in this definition;
- an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
- any conduct that represents a danger to the public or the financial system;
- any conduct that is prescribed by regulation; and
- for the purposes of the Tax Act, information that indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of MyState or an associate and the information may assist the *eligible recipient* to perform functions or duties in relation to the tax affairs of MyState or an associate.

Disclosable matters can include conduct that may not involve a contravention of a particular law, including information that indicates a significant risk to public safety even if it does not involve a breach of a particular law.

In respect of *MyState*, *disclosable matters* could include, by way of example, misappropriation of funds, offering or accepting a bribe, theft or failing to comply with regulatory requirements.

3.2 Detrimental Conduct

Detrimental conduct means any actual or threatened conduct that could cause a detriment as a result of making a disclosure, including but not limited to:

- termination of employment;
- injury of an employee in their employment;
- alteration of an employee's position or duties to his or her disadvantage;
- harassment, bullying or intimidation;
- personal or financial disadvantage;
- unlawful discrimination;
- harm or injury, including psychological harm;
- damage to reputation;
- damage to property;
- damage to a business or financial position; and
- any other conduct that constitutes retaliation.

Detrimental conduct is **not** administrative action that is reasonable for the purpose of protecting a *whistleblower* from detriment (e.g., moving a *whistleblower* who has made a disclosure about their immediate work area to another office to prevent them from detriment) or managing a *whistleblower's* unsatisfactory work performance in line with Company policies and procedures.

3.3 Personal Work-Related Grievances

Personal work-related grievances are disclosures that do not relate to *detrimental conduct* or the threat of *detrimental conduct* to the discloser and are not covered under this policy or qualify for protection under the Corporations Act.

Personal work-related grievances relate to the discloser's current or former employment at *MyState* and have, or tend to have, personal implications that do not have broader implications for *MyState*, for example:

- an interpersonal conflict;
- a decision that does not involve a breach of workplace laws;
- a decision about the engagement, transfer or promotion of the complainant; and
- a decision to suspend, terminate the engagement of, or otherwise to discipline the complainant.

There may be situations where a disclosure about or including a personal work-related grievance still qualifies for protection. For example, if the disclosure includes information about misconduct — e.g., where *MyState* has breached employment or other laws punishable by imprisonment for a period of 12 months or more, or *MyState* has engaged in conduct that represents a danger to the public.

Personal work-related grievances should be reported in accordance with *MyState's* Grievance procedure.

3.4 Eligible Recipients

An *eligible recipient* is a person designated to receive *disclosable matters* (i.e. which qualify for protection) and includes:

- any member of *MyState's* Board of Directors, the Executive Management Team or the Company Secretary either directly or via *MyState's* secure and confidential disclosure platform accessible via all *MyState* company websites (see section 4);
- *MyState's* internal or external auditor (including a member of an audit team conducting an audit);
- a person authorised by *MyState* to receive disclosures that may qualify for protection such as an appointed Whistleblower Protection Officer (*WPO*); and
- for the purposes of the Tax Act, a registered tax agent or BAS agent (within the meaning of the Tax Agent Services Act 2009 (Cth)) who provides tax agent services to *MyState*.

Only a disclosure made by an *eligible whistleblower* directly to an *eligible recipient* qualifies for protection under the Corporations Act (or the Tax Act, where relevant).

3.5 Public Interest Disclosures and Emergency Disclosures

If a person has reasonable grounds to believe there is a matter of public interest or a substantial and imminent danger to the health or safety of one or more persons or to the natural environment, a disclosure should be made to ASIC, APRA or a Commonwealth body prescribed by the regulations in the first instance.

Where the discloser believes that no action is being, or has been taken following the initial disclosure to ASIC, APRA or a prescribed Commonwealth body, in certain circumstances a public interest disclosure or emergency disclosure may be made to a journalist or parliamentarian. In particular, written notice must be provided to the body to which the disclosure was initially made and in the case of a public interest disclosure, at least 90 days must have passed since the initial disclosure.

Important Note: There are strict requirements for these disclosures to qualify for whistleblower protections, therefore it is recommended that a potential discloser seek independent legal advice before making a public interest or emergency disclosure.

3.6 Whistleblower Protection Officer (WPO)

A WPO is an *eligible recipient* of a disclosure appointed by *MyState's* Executive Committee. A WPO is responsible for protecting the interests of the *whistleblower* within the context of *MyState's* policies (including this policy) and any relevant legislation.

Any person appointed to the role of WPO will be provided with appropriate training to perform the role.

A WPO has direct access to the Managing Director & CEO or any other Executive Committee member and may seek advice directly from *MyState's* General Counsel or auditors if necessary.

3.7 Whistleblower Investigation Officer (WIO)

The WIO has responsibility to lead all disclosure investigations and is appointed by *MyState's* Executive Committee.

The WIO must act independently of any WPO and not liaise directly during any investigation order to maintain the integrity of the assertion of protection for the *whistleblower*.

If the WIO is subject to an actual or perceived conflict the WIO must appoint an alternate investigator, which may be external to *MyState*.

4. Making a Disclosure

To qualify for protection under the *Corporations Act*, a discloser must report the *disclosable matter*:

- to an *eligible recipient*. This also includes lodgement through *MyState's* externally managed, independent, secure and confidential platform accessible via each of *MyState's* external websites listed below:
 - www.mystatelimited.com.au
 - www.mystatebank.com.au
 - www.auswidebank.com.au
 - www.tptwealth.com.au
 - www.selfco.com.au; or
- to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA) or a commonwealth authority prescribed by regulations; or
- as an emergency disclosure or public interest disclosure under whistleblower protection laws, or
- for the purposes of the *Tax Act*, the Commissioner of Taxation; or
- a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of Part IVD of the *Tax Act*.

A disclosure should, where possible and appropriate, contain details of:

- the nature of the alleged *disclosable matter*;
- the person or persons responsible for the *disclosable matter*;
- the facts, based on which the discloser reasonably believes that a *disclosable matter* has occurred and by whom; and
- the nature and whereabouts of any further evidence that would substantiate the *disclosable matter*, if known.

A discloser can choose to remain anonymous when making the initial disclosure, over the course of an investigation and after an investigation is finalised and remain protected.

Anonymous disclosers are encouraged, if requested, to allow ongoing two-way communication with *MyState* so that follow-up questions may be asked or feedback provided. A discloser can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations.

If a discloser does not share their identity, *MyState* will assess the disclosure in the same way as if the identity was known. However, there may be some practical limitations in conducting an investigation where anonymous disclosures are made.

MyState will assess whether a disclosure falls within the intended scope of this policy. *MyState* has the discretion to determine that a disclosure will not be dealt with under this policy, provided that the disclosure does not fall within the scope of applicable whistleblower legislation. A discloser may still qualify for whistleblower protection even if the matter that is disclosed turns out to be incorrect.

5. Legal Protections

This section provides an overview of legal protections which are afforded to disclosers who qualify as *eligible whistleblowers*. The protections apply not only to internal disclosures but also to disclosures to legal practitioners, regulatory and other external bodies, and public interest and emergency disclosures that are made in accordance with the Corporations Act (or the Tax Act, where appropriate).

5.1 Identity Protection

A person must not disclose the identity of a discloser or information that is likely to lead to the identification of the discloser (which they have obtained directly or indirectly because the discloser made a disclosure that qualifies for protection) unless:

- the discloser gives their consent; or
- the matter is reported to ASIC or APRA or a member of the Australia Federal Police; or
- the disclosure is made to a person or body prescribed by the regulations of the Corporations Act or Tax Act; or
- the matter is raised with a legal practitioner for the purpose of obtaining legal advice or representation about the law on whistleblowing under the Corporations Act; or

- for the purposes of the Tax Act, the disclosure is made to the Commissioner of Taxation.

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

- the information does not include the discloser's identity;
- all reasonable steps have been taken to reduce the risk that the discloser will be identified from the information; and
- it is reasonably necessary for investigating the issues raised by the disclosure.

It is illegal to identify a discloser or disclose information that is likely to lead to the identification of the discloser outside the exceptions identified above.

A discloser can lodge a complaint about a breach of confidentiality with a regulator, such as ASIC, APRA or the ATO for investigation.

Measures that will be adopted by MyState to protect confidentiality include:

- securely storing materials relating to disclosures; and
- issuing reminders about the confidentiality requirements, including that an unauthorised disclosure of a discloser's identity may be a criminal offence.

5.2 Protection from detrimental conduct

A person must not engage in *detrimental conduct* towards a discloser or any other person in relation to a disclosure if:

- the person believes or suspects that the discloser (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protection; and
- the belief or suspicion is the reason, or part of the reason, for the conduct.

In addition, a person must not make a threat to cause detriment to a discloser (or another person) in relation to a disclosure. A threat may be express or implied, or conditional or unconditional. A discloser (or another person) who has been threatened in relation to a disclosure does not have to actually fear that the threat will be carried out.

Measures adopted by *MyState* to protect persons from *detrimental conduct* include:

- assessing the risk of *detrimental conduct* when a disclosure is made;
- providing access to EAP support services (where appropriate);
- making individuals aware of their responsibilities; and
- offering a process to lodge a complaint about suffering *detrimental conduct*.

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

5.3 Compensation and other remedies

Compensation and other remedies may be available through the courts if a person suffers loss, damage or injury because of a disclosure and MyState failed to take reasonable precautions and exercise due diligence to prevent *detrimental conduct*.

A discloser should seek independent legal advice in such instances.

5.4 Civil, criminal and administrative liability protection

A discloser is protected from any administrative (e.g., disciplinary action), civil (e.g., legal action for breach of contract) or criminal liability (e.g., prosecution for unlawfully releasing information) in relation to their disclosure.

Making a disclosure may not protect the discloser from the consequences flowing from involvement in any wrongdoing itself. A person's liability for their own conduct is not affected by their disclosure of that conduct.

6. Investigating a Disclosure

MyState will assess each disclosure to determine whether it qualifies for protection and the nature and scope of any subsequent investigation.

The following factors will be considered in planning an investigation:

- the adequacy of the information provided in the disclosure;
- whether the discloser has requested anonymity and/or provided contact details; and
- the extent to which external parties may be required to support the investigation.

All investigations will be thorough and conducted discreetly and fairly observing objectivity and independence.

The principles of procedural fairness (natural justice) will be observed, in particular where an adverse comment about a person may be likely in a report.

Generally, where an investigation is conducted and the investigator believes there may be a case for an individual to respond, provided there are no restrictions or other reasonable basis for not doing so, the investigator must make sure that a person who is the subject of a disclosure:

- is informed of the substance of the allegations;
- is given a fair and reasonable opportunity to answer the allegations before the investigation is finalised;
- has their response set out fairly in the report; and
- is informed about the substance of any adverse conclusions in the report that affects them.

MyState adopts the following measures to safeguard the fair treatment of individuals mentioned in a disclosure:

- handling disclosures confidentially, where it is practical and appropriate and to the extent permitted by this policy;
- ensuring an investigation is objective, fair and independent; and
- providing access to MyState's support services.

Nothing in this policy is intended to restrict individuals from making a disclosure, providing information to, or communicating with a government agency, law enforcement body or a regulator in accordance with any relevant law, regulation or prudential standard applicable in a jurisdiction in which MyState operates.

MyState will aim to conclude an investigation within two months of the disclosure, however the timeframe may vary depending on the nature of the disclosure. For

example, MyState may be unable to contact the discloser because a disclosure was made anonymously without return contact details.

The investigation will conclude with a report which will remain the property of MyState. The method of reporting and documenting the findings will depend on the nature of the disclosure.

To the extent permitted under applicable laws and if determined appropriate by MyState, MyState may inform the discloser and/or a person against whom allegations have been made of the findings. However, there may be circumstances where it is not appropriate to provide details of the findings or outcome to the discloser and/or a person against whom allegations have been made.

The Group Audit Committee Chair will be notified of each *disclosable matter* as soon as practicable upon completion of the initial assessment and the Group Audit Committee (GAC) will receive a report at the next scheduled meeting. If the timing of the next GAC meeting extends the period of reporting beyond a month then the matter is to be reported to directly the next Board meeting.

A report must also be produced for the GAC on an annual basis outlining all reported incidents for the prior year.

7. Reasonable Basis for Making the Disclosure

Unsubstantiated allegations that are found to have been made maliciously or knowingly false will be viewed seriously and may be subject to disciplinary action that could include dismissal, termination of service or cessation of a service or client relationship.

Protection is not available where the disclosure is trivial or vexatious in nature with no substance. This will be treated in the same manner as a false report and may itself constitute Reportable Conduct.

Individuals who deliberately submit false reports will not be able to access the protections under the whistleblower protection laws. There may also be legal consequences if a Whistleblower makes a knowingly false report.

8. Breach

Any breach of this policy will be taken seriously and may result in counselling and/or disciplinary action up to and including summary dismissal or termination of services. An individual may also be exposed to criminal or civil liability for a breach of relevant legislation.

9. Miscellaneous

This policy may be changed, replaced or removed from time to time at the discretion of *MyState*. This policy does not form part of any agreement between any person and *MyState*, nor does it constitute terms and conditions of any person's employment or engagement with *MyState* or provide a legal basis for claims against *MyState*.

MyState makes this policy externally available via all Group company websites.

The *MyState* Whistleblower Protection program, internally known as “Speak Up” is featured prominently on the home page of the staff intranet and is referenced regularly in staff updates and communications.

The Whistleblower Protection Standard (procedure) is internally available to all staff on the intranet and is utilised in staff induction and ongoing training.

Specialist training is provided to staff members with specific roles and responsibilities under this policy.

10. Related regulation

- Corporations Act 2001;
- Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019;
- Banking Act 1959; and
- Taxation Administration Act 1953

11. Review frequency

This policy shall be reviewed on a three yearly cycle unless an earlier change to legislation or the relevant standard requires otherwise.

Version Control

Version Number	Date Approved	Brief Description	Change Author	Approver
1.00	16/01/14	Original (Old Format) Policy	Chief Risk Officer	Board
2.00	16/06/16	Re-write of the policy and separation of relevant content into linked management standards and procedures.	Company Secretary	Board
3.00	22/06/17	Update to ensure ABA guiding principles are appropriately incorporated into the Board Policy.	Company Secretary	Board
3.10	19/07/18	Update to introduce additional reporting requirement to the Group Audit Committee.	Company Secretary	Board
4.0	20/06/19	Updated to incorporate amendments arising from the Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019.	Company Secretary	Board
4.1	19/5/2022	Minor typographical amendments.	Company Secretary	Board
5.0	22/5/2025	Full re-write of the policy following MyState's merger with Auswide Bank.	Company Secretary	Board