



WILSONS  
ADVISORY

# Whistleblower Policy

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Effective from July 2023

Wilsons Advisory and Stockbroking Limited ("Wilsons Advisory")  
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# 1 Purpose

Whistleblowers have an important role in identifying and calling out misconduct and harm to consumers and the community.

All Wilsons Advisory Employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with your immediate manager. Serious matters will be escalated through to senior management.

This Policy outlines the steps you can take if you have raised Reportable Conduct and are not satisfied with the response, or if you feel you are unable to raise the Reportable Conduct with your manager.

Wilsons Advisory is committed to ensuring that all Employees have a safe, reliable and confidential way of raising any Reportable Conduct. This Policy also outlines the protection offered to Whistleblowers and is available via the Wilsons Advisory Intranet.

## 2 Who is eligible to make a report

You are an individual who is currently, or has formerly been:

- a. A current or former Officer or Employee of Wilsons Advisory;
- b. An individual who supplies services or goods (whether paid or unpaid) to Wilsons Advisory, and/or their employees;
- c. An individual who is an associate of Wilsons Advisory;
- d. A relative or dependant of any of the above categories; or
- e. A lawyer on behalf one of the above categories.

## 3 What is Reportable Conduct

### 3.1 Reportable Conduct

Reportable Conduct means any conduct in relation to Wilsons Advisory that is:

- a. Dishonest;
- b. Fraudulent;
- c. Corrupt;
- d. Illegal;
- e. Unethical;
- f. In breach of internal Policy (including the Code of Conduct);
- g. Misconduct or an improper state of affairs in relation to Wilsons Advisory; and/or
- h. A danger, or represents a danger, to the public or financial system.

### 3.2 Reasonable Grounds to make a report

You must have Reasonable Grounds to suspect that the information you are reporting about Wilsons Advisory concerns:

- a. Misconduct; or
- b. An improper state of affairs or circumstances.

This information can be about Wilsons Advisory in general, or an Officer or Employee of Wilsons Advisory engaging in conduct that:

- a. Breaches the Corporations Act 2001 (Cth);
- b. Breaches other financial sector laws enforced by ASIC;
- c. Breaches an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months; or
- d. Represents a danger to the public or the financial system.

### 3.3 Personal work-related grievances

Please note that disclosures that relate solely to personal work-related grievances, and that don't relate to the detriment or threat of detriment to the disclosure, do not qualify for protection under the Corporations Act.

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

- a. An interpersonal conflict between the discloser and another employee;
- b. A decision that does not involve a breach of workplace laws;
- c. A decision about the engagement, transfer or promotion of the discloser;
- d. A decision about the terms and conditions of engagement of the discloser; or
- e. A decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.

However, a personal work-related grievance may still qualify for protection if it includes information about Reportable Conduct.

### 3.4 Examples of wrongdoing

Types of wrongdoing covered by the Policy may 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; or
- e. 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.

## 4 How to raise Reportable Conduct

Employees are encouraged to raise Reportable conduct to your Department Head or a member of the Compliance, Risk and Legal Team.

If you require further information about the process of raising reportable conduct please contact a member of Human Resources.

### 4.1 Who you can make a report to

You can however, make a report under this Policy to any of the following Eligible Recipients:

- a. To your relevant Department Head;
- b. To a Director, Company Secretary, Company Officer, or Senior Manager of Wilsons Advisory;
- c. To a member of the Compliance, Risk and Legal department;
- d. To a member of the Human Resources department;
- e. To an Auditor, or a member of the audit team of Wilsons Advisory;
- f. To ASIC, APRA or another Commonwealth body prescribed by regulation;
- g. To a legal practitioner for the purposes of obtaining legal advice about the operation of the Whistleblower provisions; or
- h. To a journalist or parliamentarian as a Public Interest Disclosure or Emergency Disclosure (See Section 9). However, you should contact an independent legal adviser before making a Public Interest Disclosure or Emergency Disclosure.

If the disclosure is on behalf of a body corporate, the entity may make a report under this Policy to any of the following Eligible Recipients:

- a. A Director, Company Secretary, Company Officer, or Senior Manager of Wilsons Advisory;
- b. To an Auditor, or a member of the audit team of Wilsons Advisory;

### 4.2 What to include in your report

All allegations of Reportable Conduct pursuant to this Policy must include, at a minimum, the following details:

- a. The date the Whistleblower made the report;
- b. The date and substance of the Reportable Conduct;
- c. The identity and level of seniority of the alleged wrongdoer; and
- d. The level of risk associated with the alleged wrongdoing.

We have also provided you with the Whistleblower Reporting Form set out in Appendix 1 to provide this information.

## 5 Investigation Process

Where Reportable Conduct has been reported to Wilsons Advisory, our Whistleblower Investigations Officer ("**WIO**") will carry out or supervise the investigation of reports made under this Policy. The role of WIO has been internally delegated to the Head of Compliance, Risk and Legal when an issue is reported. However, it is also possible to appoint another Wilsons Advisory employee as the WIO when a reportable matter has been raised and is deemed appropriate for the situation.

A Whistleblower's report may only be investigated and acted upon following referral to the WIO. Any other person (such as a Department Head or Director) who receives a report of Reportable Conduct must immediately refer it to the WIO, keep the report confidential and take no further action.

The WIO will determine whether sufficient information exists to allow the report to be investigated, whether an investigation is required and if so, determine the appropriate investigation process, including:

- a. The nature and scope of the investigation;
- b. Who will conduct the investigation and whether that person should be external to Wilsons Advisory;
- c. The nature of any technical, financial or legal advice that may be required; and
- d. A timeframe for the investigation (having regard to the allocated level of risk).

The discloser will be provided with regular updates of the investigation process, where possible.

### 5.1 Investigation findings

The WIO will report the findings to the relevant Department Head and advise the recommended course of action (if any) that Wilsons Advisory should take in response to the findings. Such action may include a disciplinary process or another form of escalation of the report within or outside of Wilsons Advisory.

The Whistleblower is entitled to be informed as to the nature and progress of the investigation, if practical to do so.

If appropriate, and subject to any applicable confidentiality, privacy or legal constraints, the WIO may notify the Whistleblower of the conclusion of the investigation and the action taken.

Wilsions Advisory may be required to refer an allegation of Reportable Conduct to the Police or other agency (e.g. ASIC). In such circumstances, Wilsons Advisory may not be able to provide a Whistleblower with full details of any progress on the matter.

Although we encourage you raise issues with Wilsons Advisory internally, we note that nothing in this Policy is intended to restrict you from disclosing conduct 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 Wilsons Advisory operates.

Wilsions Advisory will ensure the fair treatment of its Employees who are raised in a disclosure.

## 6 What protections are available for Whistleblowers

You are entitled to protection under the law if you are eligible (Section 2) and have Reasonable Grounds (Section 3.2) to raise Reportable Conduct (Section 3.1) to an Eligible Entity (Section 4).

### 6.1 Anonymity

You may make a report anonymously, however, you are encouraged to share your identity when making a report, as it will make it easier for Wilsons Advisory to update you on how any concerns raised in your report have been handled.

It should be noted that there may be some practical limitations in conducting the investigation if you choose not share your identity. However, should you wish to remain anonymous you may adopt a pseudonym for the purpose of your disclosure.

### 6.2 Confidentiality

All information received from you will be treated confidentially and sensitively. For example,

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

- a. The information shared does not include the disclosers identity;
- b. The entity 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 disclosure information that is likely to lead to the identification of the disclosure outside the exceptions listed above.

### 6.3 Protection against Detrimental Conduct

Wilsons Advisory strictly prohibits all forms of Detrimental Conduct against you for raising Reportable Conduct. Detrimental Conduct means any actual or threatened conduct that could cause a detriment to you as a result of you making a report, including:

- a. Termination of employment;
- b. Harassment, bullying or intimidation;
- c. Personal or financial disadvantage;
- d. Unlawful discrimination;
- e. Harm or injury, including psychological harm;
- f. Damage to reputation; or
- g. Any other conduct that constitutes retaliation.

Wilsons Advisory will take all reasonable steps to protect you from Detrimental Conduct and will take action it considers appropriate where such conduct is identified.

### 6.4 Compensation and other remedies

A discloser (or any other Employee or person) may seek compensation and other remedies through the Courts if:

- a. They suffer loss, damage or injury because of a disclosure; and
- b. The entity failed to take reasonable precautions and exercise due diligence to prevent detrimental conduct.

### 6.5 Civil, Criminal and administrative protections

A discloser is protected from civil liability, criminal liability and administrative liability in relation to their disclosure. These protections do not grant immunity for any misconduct a discloser has engaged in revealed in their disclosure.

### 6.6 Support available to you

If you are an Employee you may access Wilsons Advisory's internal or external counselling service. You can access the program through Human Resources.

## 7 Compliance statement

This Policy has been developed having regard to the Whistleblower obligations and regulations under:

- a. Corporations Act 2001 (Cth), Part 9.4AAA ("Protection for Whistleblowers");
- b. Regulatory Guide 270 – Whistleblower Policies;
- c. ASIC Information Sheet 239 – How ASIC Handles Whistleblower Reports;
- d. Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019 (Cth);
- e. ASX Corporate Governance Principles and Recommendations, 4th edition; and
- f. ABA Guiding Principles – Improving Protections for Whistleblowers.

The Policy will also be periodically reviewed to check that it is operating effectively and whether any changes are required to the Policy.

## 8 Breach of Policy

Breach of this Policy may be regarded as misconduct, which may lead to disciplinary action (including termination of employment or engagement). An individual may also be exposed to criminal or civil liability for breach of the relevant legislation.

## 9 Definitions

In this Policy, defined terms are capitalised. Those terms have the meaning given to them below:

<b>Employee</b>	Full-time, part-time and casual employees of Wilsons Advisory
<b>Emergency Disclosure</b>	<p>The disclosure of information to a journalist or parliamentarian, where:</p> <ul style="list-style-type: none"><li>a) The discloser has previously made a disclosure of the information to ASIC, APRA or another Commonwealth Body prescribed by regulation;</li><li>b) The discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;</li><li>c) Before making the emergency disclosure, the discloser has given written notice to the body to which the previous disclosure was made that:<ul style="list-style-type: none"><li>a. includes sufficient information to identify the previous disclosure; and</li><li>b. states that the discloser intends to make an emergency disclosure; and</li></ul></li><li>d) The extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.</li></ul>
<b>Public Interest Disclosure</b>	<p>The disclosure of information to a journalist or a parliamentarian, where:</p> <ul style="list-style-type: none"><li>a) At least 90 days have passed since the discloser made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;</li><li>b) The discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;</li><li>c) The discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and</li><li>d) Before making the public interest disclosure, the discloser has given written notice to the body in RG 270.75(a) (i.e. the body to which the previous disclosure was made) that:<ul style="list-style-type: none"><li>a. includes sufficient information to identify the previous disclosure; and</li><li>b. states that the discloser intends to make a public interest disclosure.</li></ul></li></ul>
<b>Misconduct</b>	Includes fraud, negligence, default, breach of trust and breach of duty
<b>Officer</b>	<p>Of an entity that is neither an individual nor a corporation means:</p> <ul style="list-style-type: none"><li>a) A partner in the partnership if the entity is a partnership;</li><li>b) An office holder of the unincorporated association if the entity is an unincorporated association; or</li><li>c) A person:<ul style="list-style-type: none"><li>a. who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the entity; or</li><li>b. who has the capacity to affect significantly the entity's financial standing.</li></ul></li></ul>
<b>Regulated Entity</b>	<p>Each of the following is a regulated entity:</p> <ul style="list-style-type: none"><li>a) A company;</li><li>b) A corporation to which paragraph 51(xx) of the Constitution applies;</li><li>c) An ADI (within the meaning of the Banking Act 1959), an authorised NOHC (within the meaning of that Act) or a subsidiary of an ADI or an authorised NOHC;</li><li>d) A general insurer (within the meaning of the Insurance Act 1973), an authorised NOHC (within the meaning of that Act) or a subsidiary of a general insurer or an authorised NOHC;</li><li>e) A life company (within the meaning of the Life Insurance Act 1995), a registered NOHC (within the meaning of that Act) or a subsidiary of a life company or a registered NOHC;</li><li>f) A superannuation entity or a trustee (within the meaning of the Superannuation Industry (Supervision); or</li><li>g) An entity prescribed by the regulations for the purposes of this paragraph.</li></ul>

**WIO** The Whistleblower Investigations Officer ("WIO") is the Head of Compliance, Risk and Legal or a delegate of the Compliance Team.

**Whistleblower** An Eligible Person who makes a report of Reportable Conduct in the manner described in this Policy.

**Wilsons Advisory** Refers to:

- a) Wilsons Advisory and Stockbroking Limited; and/or
- b) Wilsons Corporate Finance Limited;
- c) Wilsons Operating Company Pty Ltd;
- d) Wilsons Holdings Pty Ltd; and/or
- e) Wilsons Staff Company Limited.

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## 10 Appendix 1 – Whistleblower Reporting Form

### WHISTLEBLOWER REPORT FORM

Please provide the following details for any suspected Reportable Conduct. Guidelines in completing the form are laid out in our Whistleblower Policy located on the Intranet.

This form can be submitted via email or post to an Eligible Recipient under section 4.1 and 4.2 of the Policy.

#### REPORTER'S CONTACT INFORMATION

Please leave this section blank if you wish to remain anonymous or provide a pseudonym

Name

Department

Contact Number

Email Address

#### DETAILS OF PERSON/DEPARTMENT IN BREACH

Name

Department

Contact Number

Email Address

#### REASONABLE GROUNDS

Do you think you have Reasonable Grounds to make a report ☐ Yes ☐ No

#### DETAILS OF THE REPORTABLE CONDUCT

Date of the Reportable Conduct

Location of the Reportable Conduct

Type of Reportable Conduct ☐ Breaches the Corporation Act 2001 (Cth) ☐ Breaches other financial sector laws enforced by ASIC ☐ Breaches an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months ☐ Represents a danger to the public or financial system ☐ Other. Please Specify:

Please provide details of the breach (e.g. date, individuals involved, client account, etc.)

Please provide any supporting evidence or details of where the evidence can be located

Please describe the risk associated with the breach

Date reported



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free call 1300 655 015