



## Ridley Corporation Limited Whistleblower Policy

Recognising the expectations of the Ridley Corporation Limited (**Ridley**) shareholders, employees, customers, regulators and the community, the Ridley Board of Directors (**Board**) is committed to best practice in corporate governance, compliance and ethical behaviour generally.

One of the principal responsibilities of the Board includes monitoring compliance with Ridley's Code of Conduct as well as legislative and regulatory requirements.

A key test of Ridley's corporate governance status is whether there are both formal and informal structures in place to enable good news and bad news to travel rapidly to the appropriate destination. This policy is an important mechanism in being able to satisfy that key test.

This policy covers the procedures for dealing with reports made to Ridley of suspected improper conduct within Ridley. It also addresses the protection of individuals making those reports and investigation of the matters raised by them.

### Scope

This policy applies to all of Ridley.

#### 3.1 Whistleblowing

For the purpose of this policy, whistleblowing is defined as:

"the deliberate, voluntary disclosure of individual or organisational malpractice by a person who has or had privileged access to data, events or information about an actual, suspected or anticipated wrongdoing within or by an organisation that is within its ability to control."

#### 3.2 Whistleblower

For the purpose of this policy, a whistleblower is defined as:

"any employee, director, related officer or contractor of any member of Ridley (collectively referred to as **Stakeholder**), or any member of the general public who whether anonymously or not, makes or attempts to make, a disclosure as defined in s3.1."

#### 3.3 Improper Conduct

For the purpose of this policy, improper conduct is defined as:

- corrupt conduct;
- fraudulent activity;

- a substantial mismanagement of Ridley's resources;
- conduct involving substantial risk to public health or safety; or
- conduct involving substantial risk to the environment;

that would, if proven, constitute by a member of Ridley or its personnel:

- a criminal offence;
- reasonable grounds for dismissing or dispensing with, or otherwise terminating, the services of Ridley personnel who was, or is, engaged in that conduct; or
- reasonable grounds for disciplinary action.

### **3.4 Protected Disclosure**

For the purpose of this policy, protected disclosure is defined as:

"any good faith communication based on reasonable grounds that discloses or demonstrates an intention to disclose information that may evidence an improper conduct."

### **3.5 The Whistleblower Protection Officer**

All Ridley personnel are encouraged, and have the responsibility to report, any known or suspected incidences of improper conduct by making a protected disclosure in accordance with this policy.

The Whistleblower Protection Officer is charged with the responsibility of ensuring that employees are aware of the contents of this policy. In particular that:

- All Ridley personnel must refrain from any activity that is, or could be perceived to be, victimisation or harassment of a person who makes a protected disclosure; and
- All Ridley personnel must take all reasonable steps to attempt to maintain the confidentiality of a person they know or suspect to have made a disclosure.

### **3.6 Confidentiality**

Ridley will take all reasonable steps to protect the identity of the whistleblower. Maintaining confidentiality is crucial in ensuring that reprisals are not made against a whistleblower.

### **3.7 Who do I talk to if I have concerns?**

For Ridley employees, any concerns should initially (and promptly) be discussed with your supervisor or line manager: in most cases, this should result in your concern being satisfactorily addressed. For other persons wishing to raise concerns, Ridley recommends that you first raise your concern with your usual Ridley contact. Where a person is not satisfied with the response of their supervisor or contact point, Ridley has appointed an external independent Whistleblower Service Provider (Faircall).

**Faircall can be contacted by: Telephone 24/7 (1800 500 965) as displayed at every Ridley site.**

**Faircall can also be contacted by:**

#### **Email access**

Ridley employees can also report matters by email to [faircall@kpmg.com.au](mailto:faircall@kpmg.com.au)

#### **Mailing Service**

Ridley employees are able to mail reports or additional information to a secure mailbox at the following address:

The Faircall Manager  
KPMG Forensic  
PO Box H67  
Australia Square  
Sydney NSW 1213

#### **Fax Service**

Ridley employees are able to fax information to a secure fax number which is monitored by KPMG Forensic Staff. The fax number is + 61 2 9335 7466.

The Board has decided to appoint the services of KPMG, who operate Faircall. The Board believes that reporting to an independent party will serve the interests of all Ridley stakeholders in reducing the anxiety which people might have if they were required to report their concerns to a Ridley employee. Ridley is committed to investigating all matters referred to it from Faircall. Where necessary, Ridley will ensure that it obtains specialist, independent legal and financial advice for the purposes of any investigation. Faircall will generally report to the Chief Financial Officer & Company Secretary (**Company Secretary**) (Alternate: Corporate Secretary and Legal Affairs). All reported incidents will be reported to the Head of Risk and Internal Audit.

#### **3.7.1 How 'big' should the issue be before it is raised with Faircall?**

If a stakeholder has any doubts about whether their concerns fall within the matters which Ridley will investigate, it is recommended that the stakeholder discuss the matter informally with Faircall. Faircall will be able to advise you on whether the matter constitutes 'Improper Conduct' within the scope of this policy or whether the matter ordinarily would be viewed as one of normal commercial business judgment or opinion (and therefore not a matter of a breach of Ridley's compliance or ethics policies). Matters not within scope of this policy will not be dealt with by Faircall. In all other cases, Faircall is obliged to report matters formally raised whether or not (on an informal basis) Faircall has given advice to the stakeholder who has reported the matter. Ridley requires Faircall to treat all disclosures made with the utmost seriousness, even though disclosures may cost substantial time and money to investigate and can damage the career and morale of people the subject of allegations. Stakeholders should take this into account when deciding whether a matter is sufficiently serious to approach Faircall. Matters of a one-off nature and minor infringements may be most constructively dealt with by moving on without formal investigations or action.

### **3.7.2 Who will Investigate?**

The Company Secretary (or other appropriate senior manager) will charge a Whistleblower Investigation Officer (**WIO**) with the responsibility for carrying out a thorough investigation any protected disclosure made to Faircall.

### **3.7.3 What evidence is needed before Whistleblower Investigation Officer can investigate?**

For Ridley employees, your knowledge of the practices and situation of your department will generally be enough to provide the WIO with sufficient evidence to instigate an investigation. For other stakeholders, some sort of documentary evidence of the concerns is desirable to enable the WIO to commence an investigation. At the least, you need to be able to tell Faircall who you suspect to be involved in the misconduct, when it occurred, and who was affected. The more evidence you are able to provide to Faircall, the more effective the subsequent investigation of your concerns is likely to be. However, you should not delay calling Faircall once you are reasonably satisfied that you have first hand knowledge of facts within the scope of this policy.

### **3.7.4 What happens after a disclosure is made?**

When Faircall receives any protected disclosure, they will immediately inform the appropriate member of senior management:

1. Company Secretary
2. Corporate Secretary and Legal Affairs
3. Chief Executive Officer (**CEO**)
4. Head of Risk and Internal Audit (HRIA)

First point of contact is the Company Secretary, if unavailable or suspected of involvement, Faircall will contact the next listed officer. If all are suspected of involvement, Faircall will report directly to the Chairman of the Board.

#### **(i) Investigation**

An investigation will be instigated into the accuracy of the protected disclosure and the extent of non-compliance as a matter of urgency. Upon request to undertake any investigation, the WIO must take all reasonable steps to ensure that investigations into disclosures are fair and unbiased. This means that:

- any person who may be affected by the investigation should have the opportunity to put their case and to be aware of the allegations and evidence against them;
- the WIO will obtain specialist, independent advice on matters outside the knowledge or expertise of the WIO and all Ridley employees are required to assist the investigator to the maximum possible extent in carrying out investigations; and
- investigations will be carried out as fast as reasonably practicable and with a degree of confidentiality consistent with the seriousness of the allegations raised.

## **(ii) Records, Reports and Disclosure**

The WIO will keep detailed records of all interviews conducted and all records reviewed which affect the outcome of the investigation. At the end of the investigation, the WIO must submit a report to the Audit and Risk Committee. This report should summarise the conduct of the investigation and the evidence collected, draw conclusions about the extent of any non-compliance, and recommend action to remedy the non-compliance and ensure that it does not recur.

Because of the potential for investigations to damage the career prospects and reputation of people who are the subject of serious allegations, it will generally be inappropriate for the WIO to make reports regarding progress of the investigation to anyone other than the Audit and Risk Committee, sitting in private.

The WIO may choose to involve the person making the disclosures in the investigation, either by seeking more information or otherwise providing feedback to the person. However, if the WIO believes that the interests of a fair investigation, or of protecting the person making the disclosures, are served better by excluding the person making the disclosures from the investigation then the WIO may do so.

### **3.7.5 What if the matter has already been brought to the attention of management?**

If all the facts of a matter have already been investigated within another complaints mechanism of Ridley (such as discrimination issues through a Human Resources Department), then it is not appropriate to raise the same matter with Faircall. On the other hand, in situations where a stakeholder becomes aware of continuing or repeated misconduct, the matter, however minor, should be pursued through the appropriate channels: small matters, when repeated, can become bigger matters.

Similarly, a stakeholder should contact Faircall even though the stakeholder has been aware of parts, or indeed all, of the non-compliant conduct for some time.

### **3.7.6 Can disclosures be made anonymously?**

Yes, Faircall will treat anonymous disclosures seriously. However, there are significant limits on the WIO's ability to investigate anonymous disclosures if the anonymous communication leaves out key facts or information. In such circumstances, the WIO may be unable to pursue an investigation without taking the risk that other people will realise that a disclosure has been made and discovering who has made it. Accordingly, if the identity of the person making the disclosure is made known to the WIO, it is easier for the WIO to protect the person making the disclosures and will make the investigation more effective.

### **3.7.7 What happens to the whistleblower?**

Ridley acknowledges that there may be substantial personal costs to a person who makes serious disclosures outside the normal lines of management. Ridley is committed to minimising those costs for the benefit of Ridley as a whole. Ridley forbids any member of staff from acting in a way which penalises any person who has been in contact with Faircall for the purpose of making protected

disclosures within the scope of this policy. This includes any reprimand, reprisal, change in work duties, change in employment amenities, change in reporting requirements, damage to career prospects or reputation, threats to do any of these or deliberate omissions which have the effect of damaging the person. A person who makes material protected disclosures to Faircall within the scope of this policy is entitled to request that Ridley, through the Faircall:

- grants the person leave of absence during the investigation;
- relocates the person to a position of equivalent pay and seniority at a different location or in a different department; and
- provides independent professional counselling to the person for the distress caused by the matters which led to the protected disclosures.

Ridley will grant such requests wherever it is reasonably practicable to do so. Ridley will also take any steps reasonably requested by the person to ensure that the person is not the subject of victimisation or reprisals as a result of the contact with Faircall.

### **3.7.8 Protecting the identity of a whistleblower**

One of the key ways to protect someone making disclosures to Faircall from reprisals or victimisation is to keep their identity confidential. Faircall, the senior manager to whom the matter was reported and the WIO are required to do everything reasonably possible to ensure that the identity of any person who has made disclosures to them is kept secret during the course of any investigation and until the outcome is made public.

### **3.7.9 Disclosure by a whistleblower to third parties**

Persons considering contacting Faircall should consider carefully before telling any person of their intentions. While Ridley is committed to protecting the identity of people who contact Faircall wherever possible, there will be rare occasions when this is not possible. For example, where the investigation leads to charges being made in court, where the nature of the allegations is such that the identity of the person can be deduced from the information made available to Faircall, or where the person is given special treatment such as leave of absence.

As soon as possible after the first contact by a person, Faircall will discuss the issue of confidentiality with the person and the degree of risk that their identity will become known. Faircall will advise the person promptly if matters change in a way that affects Ridley's ability to protect the person's identity and will give the person as much warning as reasonably possible if it appears likely to Faircall that the person's identity will become known.

### **3.7.10 Does it matter why a person contacts Faircall?**

Ridley recognises that people can be motivated to make disclosures about non-compliance affecting Ridley for many reasons. Some of those reasons may not be as admirable as others. Ridley has instructed the WIO to ignore the motives of the person making disclosures in any investigation of disclosures – the accuracy of the disclosures is not an issue which can be affected by the motives of that person.

The WIO or others involved in the investigation of disclosures may conclude, on reasonable grounds, that the purpose of the person in making the disclosures was to harm another person or avoid an issue arising from performance reviews in the normal course of business or otherwise to pervert or abuse the whistle blowing system. In this case, protected disclosure will no longer apply and the WIO will be entitled to discuss the person's conduct with the Human Resources Department for disciplinary action and otherwise limit the rights available to the whistleblower where that is necessary to protect another person, or persons, who has, or have, been a victim, or victims of the whistleblower's conduct or otherwise ensure that any improper purposes of the whistleblower are not met.

The WIO duty to ensure a fair investigation overrides the obligation to protect the identity of the person who made disclosures.

#### **3.7.11 Feedback to the Whistleblower**

If the Whistleblower requests, they are provided with feedback from Faircall following investigation of any Whistleblower complaint.

### **3.8 Managing the Welfare of the Whistleblower**

Ridley is committed to the protection of genuine whistleblowers against action taken in reprisal for the making of protected disclosures.

#### **3.8.1 Assignment of a Whistleblower Protection Officer**

Should the identity of a Whistleblower become known to Ridley, a Whistleblower Protection Officer (**WPO**) will be assigned with the responsibility for ensuring the general welfare of the whistleblower.

The WPO:

- examines the immediate welfare and protection needs of a whistleblower who has made a disclosure and seek to foster a supportive work environment;
- advises the whistleblower of the legislative and administrative protections available to him or her;
- listens and respond to any concerns of harassment, intimidation or victimisation in reprisal for making a disclosure; and
- ensures the expectations of the whistleblower are realistic.

### **3.9 General reporting by the Whistleblower Investigation Officer**

Every six months, the WIO is required to make a report to the Company Secretary summarising their whistle blowing activities for the period. The WIO may also use this report to make general proposals to improve the compliance culture of Ridley. The Company Secretary will report to the Audit and Risk Committee which in turn, may present this information to the Board. The Board may choose to publish a summary of Ridley's whistleblower policy and/or program and its consequences for Ridley in Ridley's annual report to shareholders.

### **3.10 Documenting and Storage**

All documents relating to ongoing and past investigations, and any preliminary discussions regarding potential investigations, will remain confidential and stored in a secure location with due regard to the whistleblower protection and legal requirements of disclosure.

### **3.11 Whistleblowers implicated in improper conduct**

Ridley acknowledges that the act of whistle blowing should not shield whistleblowers from the reasonable consequences flowing from any involvement in improper conduct. A person's liability for his or her own conduct is not affected by the person's disclosure of that conduct. However, in some circumstances, an admission may be a mitigating factor when considering disciplinary or other action.

### **3.12 Review of Policy**

This policy will be reviewed annually to ensure it complies with relevant laws and remains relevant and effective. This policy may be changed at the discretion of the Board.

<b>Term / Acronym</b>	<b>Definition</b>
ASX	Australian Securities Exchange
Board	Ridley Board of Directors
CEO	Chief Executive Officer
Company Secretary	Chief Financial Officer and Company Secretary
HRIA	Head of Risk and Internal Audit
Faircall	Whistleblower Service Provider
Ridley	Ridley Corporation Limited consolidated group
Ridley staff	Directors, officers and employees of Ridley and its controlled entities
WIO	Whistleblower Investigation Officer
WPO	Whistleblower Protection Officer