



# **BOARD WHISTLEBLOWER PROTECTION POLICY**

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## BOARD WHISTLEBLOWER PROTECTION POLICY

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### 1. Policy Purpose

- 1.1 Regional Australia Bank is committed to maintaining a positive and open culture where individuals feel they can come forward and make a Disclosure that ensures that integrity, openness, accountability and ethical behaviour is practiced by employees, officers, directors and contractors.
- 1.2 The purpose of the Whistleblower Protection Policy is to assist with identifying wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing wrongdoing by:
  - (i) ensuring individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported;
  - (ii) encouraging more Disclosures of wrongdoing;
  - (iii) helping to deter wrongdoing;
  - (iv) ensuring Disclosures are dealt with appropriately and on a timely basis; and
  - (v) providing transparency around the bank's framework for receiving, handling and investigating Disclosures.
- 1.3 This Whistleblower Protection Policy will have supporting processes and procedures for effectively dealing with Disclosures received under the policy.
- 1.4 This Whistleblower Protection Policy has been prepared in accordance with the requirements under the Corporations Act 2001 (Cth) and the Australian Securities and Investments Commission's (ASIC) Regulatory Guide 270 Whistleblower policies (RG 270) to ensure adherence to the bank's legal and regulatory obligations.

### 2. Definitions

- 2.1 **Corporations Act** means: the *Corporations Act 2001* (Cth), including regulations made for the purposes of the Act.
- 2.2 **Detriment** includes, but is not limited to, any of the following:
  - (i) dismissal of an employee;
  - (ii) harm or injury of an employee in his or her employment;
  - (iii) discrimination between an employee and other employees of the same employer;
  - (iv) harassment or intimidation of a person;
  - (v) damage to a person's reputation; and
  - (vi) any other damage to a person.
- 2.3 **Detrimental Conduct** means conduct or a threat to engage in conduct, that causes detriment to a Discloser.
- 2.4 **Disclosable Matter** means a matter that the Whistle-blower has reasonable grounds to believe is:
  - (i) dishonest;
  - (ii) fraudulent, money laundering or misappropriation of funds;
  - (iii) corrupt, offering or accepting a bribe;
  - (iv) illegal conduct such as theft;
  - (v) a failure to comply with, or breach of, legal or regulatory requirements;
  - (vi) related to financial irregularities;
  - (vii) related to unsafe work practices;
  - (viii) misconduct or an improper state of affairs in relation to the tax affairs of Regional Australia Bank;
  - (ix) a danger to the public or the Australian financial system; or
  - (x) engagement in, or threatening to engage in, Detrimental Conduct against an individual who has made a disclosure.

- 2.5 **Discloser** means an individual who discloses wrongdoing or an Eligible Whistleblower
- 2.6 **Disclosure** means a Disclosure of information relating to wrongdoing or a Disclosable Matter.
- 2.7 **Eligible Recipient** means an individual who can receive a Disclosure.
- 2.8 **Eligible Whistleblower** means an individual who is, or has been, any of the following in relation to Regional Australia Bank:
- (i) an officer (director or secretary) or employee;
  - (ii) a supplier of services or goods (paid or unpaid);
  - (iii) an associate (a director or secretary of a related entity); and
  - (iv) a relative, dependant or spouse of an individual noted in items (i) to (iii) above.
- 2.9 **Emergency Disclosure** means the Disclosure of information to a journalist or parliamentarian, where 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.
- 2.10 **Executive Management** means the individuals that hold the following positions at Regional Australia Bank:
- (i) Chief Executive Officer;
  - (ii) Deputy Chief Executive Officer;
  - (iii) Chief Governance and Legal Officer / Company Secretary;
  - (iv) Chief Risk Officer;
  - (v) Chief Operating Officer;
  - (vi) Chief Financial Officer;
  - (vii) Chief Information Officer;
  - (viii) Chief Product Officer; and
  - (ix) Chief People & Culture Officer.
- 2.11 **Public Interest Disclosure** means the Disclosure of information to a journalist or a parliamentarian, where the Discloser has reasonable grounds to believe that making a further Disclosure of the information is in the public interest. The Disclosure must meet the criteria set out in clause 4.5 to qualify.
- 2.12 **Taxation Administration Act** means: the Taxation Administration Act 1953 (Cth), including regulations made for the purposes of the Act.
- 2.13 **Whistleblower** means a Discloser who has made a Disclosure that qualifies for protection under the *Corporations Act*.
- 2.14 **Whistleblower Protection Officer** means the Chief Governance & Legal Officer of Regional Australia Bank.

### 3. Who the Policy Applies to and the Disclosable Matters

- 3.1 The policy applies to an Eligible Whistleblower who can make a Disclosure that qualifies for protection under the *Corporations Act* (i.e Eligible Whistleblower), being:
- (i) an officer (director or secretary) or employee;
  - (ii) a supplier of services or goods (paid or unpaid);
  - (iii) an associate (a director or secretary of a related entity); and
  - (iv) a relative, dependant or spouse of an individual noted in items (i) to (iii) above.
- 3.2 An individual qualifies for protection as a Whistleblower under the *Corporations Act* if they are an Eligible Whistleblower in relation to Regional Australia Bank and:
- (i) they have made a Disclosure of information relating to a 'Disclosable Matter' directly to an 'Eligible Recipient' or to ASIC, APRA or another Commonwealth body prescribed by regulation;

- (ii) they have made a Disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistle-blower provisions in the *Corporations Act*; or
  - (iii) they have made an 'Emergency Disclosure' or a 'Public Interest Disclosure'.
- 3.3 This policy does not apply to customer complaints. Any customer complaint can be made in a branch, over the phone by calling the Service Support Centre on 132 067 or via the secure feedback form on the Regional Australia Bank public website.
- 3.4 Disclosures that relate solely to personal work-related grievances, and that do not relate to Detriment or a threat of Detriment to the Discloser, do not qualify for protection under this policy, the *Corporations Act* or the *Taxation Administration Act*. Examples of work-related grievances include:
  - (i) an interpersonal conflict between the Discloser and another employee;
  - (ii) a decision that does not involve a breach of workplace laws;
  - (iii) a decision about the engagement, transfer or promotion of the Discloser;
  - (iv) a decision about the terms and conditions of engagement of the Discloser; or
  - (v) a decision to suspend or terminate the engagement of the Discloser, or otherwise to discipline the Discloser.

However, a personal work-related grievance may qualify for protection if it relates to a breach of employment laws or the Discloser is threatened with Detriment for making a Disclosure.
- 3.5 Regional Australia Bank discourages deliberate false reporting. A report of matters that are not Disclosable Matters, are trivial, malicious and / or vexatious complaints do not qualify for protection under this policy.
- 3.6 Disclosable matters involve information that the Whistle-blower has reasonable grounds to suspect concerns of misconduct, or an improper state of affairs or circumstances in relation to Regional Australia Bank. Examples of Disclosable Matters are outlined in clause 2.4.
- 3.7 A Whistleblower can still qualify for protection under the *Corporations Act* even if their Disclosure turns out to be incorrect.

#### **4. Who Can Receive a Disclosure?**

- 4.1 All Disclosures made under this Whistleblower Protection Policy must be done so in accordance with Regional Australia Bank's whistleblowing procedures. To qualify for protection under the *Corporations Act* or the *Taxation Administration Act*, the Whistleblower must make a Disclosure directly to one of Regional Australia Bank's Eligible Recipients as outlined in clauses 4.2 and 5.2 below.
- 4.2 Whilst a report of a Disclosable Matter may be made verbally or in writing (within or outside business hours) to the following Eligible Recipients:
  - (i) a director or company secretary;
  - (ii) the Chief Executive Officer (CEO) or a member of Executive Management;
  - (iii) an internal auditor of Regional Australia Bank; and
  - (iv) Regional Australia Bank's external auditor;

the designated person to receive a Disclosure within Regional Australia Bank is the Whistleblower Protection Officer.

A Whistleblower can obtain information on making a Disclosure by contacting the Whistleblower Protection Officer on [dmunday@regionalaustaliabank.com.au](mailto:dmunday@regionalaustaliabank.com.au).

- 4.3 To identify any wrongdoing as early as possible and to help build trust in the Whistleblower Protection Policy and procedures, all Whistleblowers are encouraged to make a Disclosure to Regional Australia Bank's Whistleblower Protection Officer.
- 4.4 Disclosures of information relating to Disclosable Matters can be made to the Australian Securities and Investments Corporation (ASIC), the Australian Prudential Regulation Authority (APRA) or the Australian Taxation Office (ATO) and qualify for protection under the *Corporations Act* and *Taxation Administration Act*. Disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistle-blower provisions in the *Corporations Act* are also protected.
- 4.5 A Disclosure may be made to a journalist or parliamentarian under certain circumstances. These Disclosures relate to a Public Interest Disclosure or an Emergency Disclosure and require the Whistleblower to adhere to necessary criteria. The Disclosure must have previously been made to ASIC, APRA or another Commonwealth body and before making the Public Interest Disclosure the Whistleblower must give written notice to the body to which the previous Disclosure was given. In the case of a Public Interest Disclosure, at least 90 days must have passed since that first Disclosure.
- A Whistleblower must contact an independent legal adviser before making a Public Interest Disclosure or an Emergency Disclosure.
- 4.6 Where a Disclosure is made under this Whistleblower Protection Policy regarding a member of Executive Management, the matter will be directly referred to the CEO.
- When a Disclosure is made under this policy regarding the CEO, the matter will be directly referred to the Whistleblower Protection Officer and the Board Chair.
- 4.7 A Disclosure made directly to a director of Regional Australia Bank will be directed to the Board Chair to investigate. Where a Disclosure is made under this Whistleblower Protection Policy regarding the Board Chair, the matter will be directly referred to the Whistleblower Protection Officer.
- When a Disclosure is made under this policy regarding a Director, the matter will be directly referred to the Whistleblower Protection Officer and the Board Chair.
- 4.8 A Disclosure made directly to the CEO will be directed to the Whistleblower Protection Officer of Regional Australia Bank to investigate and to manage administratively. The Whistleblower Protection Officer will not be able to investigate any matter that relates to their business area.
- 4.9 A Disclosure made directly to an internal auditor of Regional Australia Bank will be directed to the Whistleblower Protection Officer of Regional Australia Bank to investigate.
- If a Disclosure is made to Regional Australia Bank's External Auditor, the lead partner of the External Audit firm will direct the matter to the Board Chair, the Chief Executive Officer and the Whistleblower Protection Officer.
- 4.10 If a Whistleblower is unsure about making a Disclosure they should seek independent legal advice.

## 5. How to Make a Disclosure

- 5.1 Any Disclosure that is made in accordance with this Whistleblower Protection Policy will be dealt with in a confidential and secure manner.
- 5.2 A Whistleblower can choose to remain anonymous while making a Disclosure, over the course of the investigation and after the investigation is finalised and still be protected under the *Corporations Act*. A Whistleblower can refuse to answer questions that they feel could reveal their identity at any time.

However, the Whistleblower is encouraged to disclose their identity to ensure that Regional Australia Bank is able to protect them against any potential personal disadvantage and repercussions from making a Disclosure and to maintain ongoing two-way communication with Regional Australia Bank so that follow-up information can be provided.

A Whistleblower can make a Disclosure to the following designated individuals:

***Within Regional Australia Bank:***

Whistle-blower Protection Officer-[dmunday@regionalaustraliabank.com.au](mailto:dmunday@regionalaustraliabank.com.au)

Alternately, a disclosure can be made by mail addressed to David Munday, PO Box U631 Armidale NSW 2351 or by calling 132 067 and requesting to speak to David Munday.

***Outside Regional Australia Bank:***

Board Chair – [mfenech@regionalaustraliabank.com.au](mailto:mfenech@regionalaustraliabank.com.au)

Where a Disclosure is made under this Whistleblower Protection Policy regarding the Board Chair, the matter will be directly referred to the Whistleblower Protection Officer.

- 5.3 If the Whistleblower wishes to remain anonymous Regional Australia Bank will undertake the following measures to protect anonymity:
- (i) communication with the Whistleblower will only be through the Whistleblower Protection Officer unless the complaint relates to the Whistleblower Protection Officer in which the communication will be through the Chief Executive Officer; and
  - (ii) the Whistleblower may adopt a pseudonym for the purposes of their Disclosure.
- 5.4 Any Whistleblower making a Disclosure under this Whistleblower Protection Policy is not absolved from the consequences of being involved in any improper conduct alleged in the Disclosure.

## 6. Protection and Support for Disclosers

- 6.1 A Whistleblower who makes a Disclosure in accordance with this Whistleblower Protection Policy has the right to have their investigation carried out in a fair, independent and discreet manner. Regional Australia Bank does not tolerate retaliation or adverse action related to a Disclosure. This includes action such as:
- (i) harassment, bullying or intimidation of a person;
  - (ii) harm or injury to a person (including psychological harm);
  - (iii) threats to dismiss or demote an employee or alteration to an employee's position to their disadvantage;
  - (iv) damage to a person's property;
  - (v) damage to a person's reputation; or
  - (vi) any other damage, or threatening damage, to a person.

Any individual found to have victimised or disadvantaged someone from making, or proposing to make, a Disclosure under this policy will be subject to disciplinary action.

6.2 Protection for the Whistleblower under this Whistleblower Protection Policy applies not only to internal Disclosures, but 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 *Taxation Administration Act*.

6.3 Regional Australia Bank will ensure the legal protections available to the Whistleblower are as follows:

- (i) protecting, as far as legally possible, the confidentiality of a Whistleblower's identity (except to ASIC, APRA or a member of the Australian Federal Police, a legal practitioner for the purposes of obtaining legal advice about the Whistleblower provisions in the *Corporations Act* or with the consent of the Whistleblower);
- (ii) protection from any engagement in conduct that causes Detriment to a Whistleblower;
- (iii) compensation and other remedies (if the Whistleblower suffers loss, damage or injury); and
- (iv) civil, criminal and administrative liability protection (however the Whistleblower is not granted immunity for any misconduct that has been engaged in that it may be revealed in the Disclosure).

A Whistle-blower can lodge a complaint with Regional Australia Bank about a breach of confidentiality by contacting the Whistleblower Protection Officer, as well as ASIC, APRA, or the ATO.

6.4 Regional Australia Bank will ensure the following measures / mechanisms are followed to protect the confidentiality of a Whistleblower's identity and to protect the Whistleblower from Detriment:

- (i) the Whistleblower will be referred to in a gender-neutral context and their identity will be kept confidential;
- (ii) all personal information or reference to the Whistleblower witnessing an event will be redacted;
- (iii) Disclosures will be handled and investigated by experienced individuals;
- (iv) access to all information relating to a Disclosure will be limited to those directly involved in managing and investigating the Disclosure;
- (v) all documents and communication with the Whistleblower will be kept secure;
- (vi) an assessment of the risk of Detriment to the Whistleblower will be undertaken after receiving a Disclosure;
- (vii) support services (including counselling or other professional services) will be available to Whistle-blowers; and
- (viii) actions for protecting a Whistle-blower for risk of Detriment – for example, the possibility of performing their duties from another location or making modifications to their work area or the way they perform their role.

6.5 If a Whistleblower believes they have suffered Detriment they are encouraged to report this, as soon as practicable, to the Whistleblower Protection Officer.



- 6.6 Regional Australia Bank will ensure the fair treatment of all employees who are mentioned in a Disclosure that qualifies for protection, including those who are the subject of a Disclosure through the following measure and / or mechanisms:
- (i) Disclosures will be handled confidentially;
  - (ii) each Disclosure will be assessed on a case by case basis to determine if an investigation is warranted;
  - (iii) the objective of the investigation is to determine whether there is enough evidence to substantiate or refute the matters reported in the Disclosure;
  - (iv) an employee that is the subject of a Disclosure will be advised about the subject matter of the Disclosure as and when required by principles of natural justice and procedural fairness and prior to any actions being taken; and
  - (v) an employee who is the subject of a Disclosure may contact Regional Australia Bank's employee counselling services.
- 6.7 In addition to the above, a Whistleblower is entitled to the protections available to them under the *Corporations Act 2001* and the *Taxation Administration Act*.

## **7. Handling and Investigating a Disclosure**

- 7.1 Regional Australia Bank will investigate all Disclosures in an objective, fair and independent manner while preserving the confidentiality of the investigation and will assess each Disclosure to determine whether:
- (i) it qualifies for protection under the *Corporations Act*; and
  - (ii) a formal, in-depth investigation is required.
- 7.2 If a Disclosure requires a formal investigation Regional Australia Bank will only be able to undertake that process if it is able to contact the Whistleblower. If a Disclosure is made anonymously and the Whistleblower has refused to provide, or has not provided, a means of contacting them, Regional Australia Bank may not be able to continue with an investigation.
- 7.3 If Regional Australia Bank determines that it will need to investigate a Disclosure that process may vary depending on the nature of the Disclosure, with each investigation needing to consider:
- (i) the nature and scope of the investigation;
  - (ii) the person(s) that will lead the investigation;
  - (iii) the nature of any legal advice that may be required to support the investigation; and
  - (iv) the timeframe for the investigation (this will be determined on a case by case basis).
- 7.4 Regional Australia Bank will ensure that the Whistleblower is informed with regular updates of the investigation, if the Whistleblower can be contacted (including through anonymous channels). Updates will be provided when the investigation has begun, while the investigation is in progress and when the investigation has been finalised, unless prevented by law from doing so.
- 7.5 The findings from an investigation will be documented in a formal report to the Board of Regional Australia Bank, while preserving confidentiality of the Whistleblower.

At the end of the investigation the Whistleblower will be provided with the findings from the investigation. However, there may be circumstances where it may not be appropriate to provide details of the outcome to the Whistleblower.

- 7.6 If the Whistleblower believes that the investigation of their Disclosure has not been dealt with in accordance with this policy, or has a reasonable basis for being dissatisfied with the outcome of the investigation, the matter can be escalated by contacting the Board Chair on the contact details outlined in clause 5.2.

## **8. Roles and Responsibilities**

- 8.1 The Board and Chief Executive Officer of Regional Australia Bank have put in place the following roles and responsibilities to ensure the effectiveness of the Whistleblower Policy:

### ***Regional Australia Bank Employees***

- (i) maintain a positive and open culture where individuals feel they can come forward and make a Disclosure that ensures integrity, openness, accountability and ethical behaviour is practiced;
- (ii) not victimise or engage in Detrimental Conduct towards individuals who may have made a Disclosure;
- (iii) assist in an investigation;
- (iv) comply with this Whistleblower Protection Policy, procedures and requirements to undertake training.

### ***Chief Executive Officer & Regional Australia Bank Board***

- (i) lead by example to create a culture where Disclosable Matters are encouraged to be disclosed through the 'tone at the top';
- (ii) endorse from a management perspective and obtain board approval of the Whistleblower Protection Policy; and
- (iii) review reports on the effectiveness of the Whistleblower Protection Policy.

### ***Executive Management***

- (i) lead by example to create and embed a culture where Disclosable Matters are encouraged to be disclosed; and
- (ii) implement the Whistleblower Protection Policy into practice to ensure its effectiveness.

### ***Chief Governance & Legal Officer***

- (i) undertake the role of the designated person to receive a Disclosure at Regional Australia Bank;
- (ii) protecting and safeguarding Whistleblowers;
- (iii) ensure the integrity of the Whistleblower Protection Policy, procedures and reporting; and
- (iv) lead the investigation of Disclosures, unless it relates to their business area or themselves.

### ***Second Line of Defence (Risk Function)***

- (i) responsible for monitoring of the Whistleblower Protection Policy and embedding it into the Risk Management Framework.

### ***Third Line of Defence (Assurance)***

- (i) responsible for oversight and assurance of the Whistleblower Policy.

## **9. Where is the Policy Available?**

- 9.1 Regional Australia Bank will ensure that this Whistleblower Protection Policy is available on the internal intranet site and the Regional Australia Bank website.

## **10. Training**

- 10.1 Employees and Eligible Recipients will undertake training regarding the Whistleblower Protection Policy, procedures and processes.

## **11. Policy Review**

- 11.1 This Policy will be reviewed on a biennial basis by the Board Risk Committee to ensure that it operates in a manner consistent with the Board's requirements and that there are mechanisms in place for monitoring the effectiveness of the policy and ensuring compliance with Regional Australia Bank's legal obligations.

<b>Policy Number:</b>	
<b>Policy Adopted:</b>	October 2006
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<b>Related Policies:</b>	Fit and Proper Policy, Code of Conduct , Human Resources Policy