

# MA Whistleblower Policy

May 2022

The background of the page is a solid blue color. Two white, curved lines originate from the bottom left corner and sweep upwards and to the right, creating a sense of movement and design. The lines are thin and elegant, adding a modern touch to the document's cover.

## 1. Purpose

MA Financial Group Limited (Company) and its controlled entities (MA Financial Group) are committed to ensuring the highest standards of integrity and promoting a culture of honest and ethical behaviour, corporate compliance and good corporate governance. Consistent with these principles, which are reinforced in MA Financial Group's Code of Conduct, MA Financial Group promotes supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

MA Financial Group encourages and facilitates disclosing any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving MA Financial Group's businesses or its officers or employees and ensures that anyone who does report such behaviour can do so without fear of reprisal, discrimination, intimidation or victimisation.

This Policy:

- describes the procedures to make a disclosure;
- ensures that matters disclosed are properly investigated and any wrongdoing is corrected; and
- provides protections for Eligible Person(s) who make a disclosure.

## 2. Scope

This Policy applies to all business divisions of MA Financial Group regardless of geographical location and covers:

- all current and former MA Financial Group employees, officers or secretaries (whether permanent, fixed-term or temporary);
- an individual who is a service provider, or an employee of a service provider, who supplies services or goods to MA Financial Group; and
- spouse, relative or dependent of the persons listed above (collectively Eligible Persons).

This Policy may be amended by MA Financial Group from time to time.

## 3. Whistleblower process

An Eligible Person who discloses (or attempts to disclose) Reportable Conduct is known as a 'whistleblower'. When a disclosure of Reportable Conduct is made by an Eligible Person to an Eligible Recipient, the Eligible Person will have their identity protected and will be protected from detrimental conduct.

Any employee who is mentioned in any Reportable Conduct disclosed will be treated fairly by MA Financial Group.

In addition to the protections outlined in this Policy, an Eligible Person will also qualify for protections available under the *Corporations Act 2001* (Cth) (Corporations Act) and the *Taxation Administration Act 1953* (Cth) if they make a disclosure that qualifies for protection under those statutes.

### 3.1. Matters that can be disclosed – Reportable Conduct

Eligible Persons should make a disclosure under this Policy if they have reasonable grounds to suspect that conduct, or a state of affairs exists, in relation to MA Financial Group that is any of the following:

- a) misconduct, or an improper state of affairs or circumstances, in relation to MA Financial Group;
- b) misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of MA Financial Group, and where they consider the information may assist the recipient to perform functions and duties in relation to the tax affairs of MA Financial Group;
- c) in contravention of any law administered by Australian Securities and Investments Commission (ASIC) or Australian Prudential Regulation Authority (APRA);
- d) conduct that represents a danger to the public or the financial system (even if this conduct does not involve a breach of a particular law);
- e) conduct that is an offence against any law of the Commonwealth, where the offence is punishable by imprisonment for a period of 12 months or more,

(collectively referred to as Reportable Conduct).

Examples of conduct that is appropriate to disclose under this Policy includes conduct that is:

- a) fraudulent or corrupt, such as money laundering or misappropriation of funds;
- b) insider trading;
- c) insolvent trading;
- d) breach of the continuous disclosure rules;
- e) failure to keep accurate financial records;
- f) falsification of accounts;
- g) failure of a director, or another officer, to act with the care and diligence a reasonable person would exercise, or to act in good faith in the best interests of the corporation, or to give notice of

any material personal interest relating to the affairs of MA Financial Group;

- h) illegal, such as theft, violence, harassment or criminal damage to property;
- i) unethical, such as acting dishonestly, altering records without cause or permission, making false entries in records, engaging in questionable financial practices, offering or accepting a bribe;
- j) contrary to, or a serious breach of, codes and practices (including work practices) of MA Financial Group;
- k) potentially damaging to MA Financial Group, including conduct that may cause financial or non-financial loss to MA Financial Group, or is otherwise detrimental to its interests;
- l) 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 under this Policy.

### 3.2. Personal, Work-Related Grievances

Personal, work-related grievances, with no implications for MA Financial Group (for example interpersonal conflicts between employees, or dissatisfaction about a performance outcome) are not considered Reportable Conduct under this Policy.

Any personal work-related grievances that may also constitute Reportable Conduct should be disclosed under this Policy as Reportable Conduct.

### 3.3. How to make a disclosure

A disclosure can be made verbally, in writing or anonymously to:

- the Chief Operating Officer (COO);
- the Chief Financial Officer (CFO);
- General Counsel;
- a director of the Company or any other head of Business Unit;
- the appointed auditor of the Company;
- *Your Call* by calling 1300 790 228 or by using Your Call's online platform [www.yourcall.com.au/report](http://www.yourcall.com.au/report) (Org ID: MA Financial Group: MAFG and MAHM: MAHM) (anonymous disclosure is available via all channels);

(each an Eligible Recipient).

A whistleblower may also be protected under Part 9.4AAA of the Corporations Act where an Eligible Person makes a disclosure:

- a) to journalist or a Member of Parliament of the Commonwealth, the Parliament of a State or the legislature of a Territory. To be protected, the Eligible Person must already have made a disclosure of Reportable Conduct and in addition to the requirements in the Corporations Act, the disclosure must be in respect of a substantial and imminent danger to someone's health and safety, or the natural environment, or disclosing the information is in the public interest; or
- b) to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower regime in Part 9.4AAA of the Corporations Act.

Wherever possible, to assist MA Financial Group handle a disclosure made under this Policy appropriately, the following information about Reportable Conduct should be provided to the Eligible Recipient in a clear and factual way:

- a) The nature of the alleged wrongdoing including, where relevant, details of the person believed to have committed the wrongdoing, or is aware of, or involved in, the wrongdoing;
- b) When and where the wrongdoing occurred;
- c) Anyone else who may verify the claim, or possible witnesses;
- d) If the whistleblower is concerned about any possible victimisation or acts of reprisal for reporting the matter, or have been subject to detrimental conduct for a previous report of Reportable Conduct;
- e) Any supporting information (for instance, emails, documents, text messages, file notes, photos).

MA Financial Group respects the right to make an anonymous disclosure and will protect a whistleblower's identity. Whistleblowers can opt for anonymity at any point during the process including while making a disclosure, interacting with the Eligible Recipient concerning a disclosure, and following closure of the case. In some cases, however, there are limitations to what can be achieved if a whistleblower remains anonymous. All reasonable steps will be taken to ensure a whistleblower does not suffer any detriment and is able to continue to fulfil their role whether internal or external to MA Financial Group.

A whistleblower can identify themselves at any stage of the process at their absolute discretion. Whether or not a whistleblower remains anonymous, MA Financial Group maintains a record of who within the organisation has knowledge of the report.

MA Financial Group encourages whistleblowers, or other persons, to raise issues or ask questions if they are unsure:

- a) whether they are covered by this Policy;
- b) whether their concerns qualify as a matter to be disclosed under this Policy; or
- c) as to whom they should make a disclosure.

Issues, queries and concerns regarding the application of this Policy can be raised with Legal and Compliance.

### 3.4. Investigation process

Once a disclosure is received the Eligible Recipient will gather the information necessary to determine whether the disclosure falls within the scope of this Policy and should be further investigated. An Eligible Recipient who receives a disclosure will provide the necessary information to the COO or CFO. The COO/CFO will perform a preliminary review of the concerns raised and determine the appropriate investigation approach. Where the disclosure is investigated, the investigation will be thorough, objective, fair and confidential as required by law.

Within five business days, the whistleblower will receive an acknowledgement of receipt of their disclosure – either directly from the COO/CFO, or via MA Financial Group's third party service provider if the whistleblower has chosen to remain anonymous.

Investigations will be performed by the COO/CFO, and, if appropriate, the subject of the allegations and any business division concerned will be provided an opportunity to respond. The COO will determine if the disclosure can be substantiated and if so the course of action to remedy the issue. Where appropriate, the COO/CFO or third party service provider will provide feedback to the whistleblower.

Once an investigation is finalised, the outcomes will be shared with the whistleblower who will be able to provide feedback as to whether the response has addressed their concern(s).

If a whistleblower is not satisfied with the result they may request a formal review of the investigation. The formal review will be conducted by an independent third party service provider. MA Financial Group is under no obligation to commit to a formal review.

### 3.5. Whistleblower protection

An Eligible Person who discloses Reportable Conduct in accordance with this Policy qualifies for protection under law, including protection of identity and from detrimental conduct. Detrimental conduct towards a protected whistleblower (as a result of their disclosure) is a crime and MA Financial Group does not tolerate any attempts to retaliate against a whistleblower who has disclosed Reportable Conduct. Any employee found to have instigated detrimental conduct against a whistleblower will face disciplinary action.

Detrimental conduct includes any of the following:

- dismissal of an employee;
- harm or injury of an employee, including psychological harm;
- alteration of an employee's position or duties to his or her disadvantage;
- discrimination between an employee and other employees of the same employer;
- harassment or intimidation of a person;
- damage to a person's property, reputation or financial position; and
- any other damage to a person.

If a whistleblower feels they have been the subject of detrimental conduct as a result of their disclosure, they can report this to the COO, CFO, and or MA Financial Group's third party service provider. The COO/CFO will take action as appropriate.

Nothing in this Policy limits the ability of MA Financial Group to manage performance or misconduct issues related to an employee or service provider, including where the relevant individual has made a disclosure under this Policy.

## 4. Governance

MA Financial Group will make this Policy available to all officers and employees of MA Financial Group and is available at [mafinancial.com](http://mafinancial.com).

All incidents disclosed under this Policy will be notified by the COO/CFO to the Chair of MA Financial Group's Audit & Risk Committee. The Board of the Company will be informed (on an anonymous basis) of material incidents disclosed under this Policy.

This Policy will be reviewed at least annually or as required if there are material changes to the applicable legal or regulatory framework.

MA Financial Compliance will provide training to employees about their rights and obligations under this Policy. This training will be provided at least annually.

