

Whistleblower Policy

December 2024

The background of the page is a solid blue color. In the lower half, there are two white, curved lines that start from the bottom left and curve upwards and to the right, creating a sense of movement and depth.

1. Purpose

MA Financial Group Limited (**Company**) and its related bodies corporate as defined in *Corporations Act 2001* (Cth) (**Corporations Act**) (**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 illegal, fraudulent or undesirable conduct, 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 handled appropriately and any wrongdoing is corrected; and
- provides protections for Eligible Person(s) who make a qualifying 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 and officers (whether permanent, fixed-term or temporary);
- an individual who is or has been 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 can require their identity be protected, and they will be protected from detrimental conduct.

In addition to the protections outlined in this Policy, an Eligible Person whose disclosure satisfies the requirements of this Policy may also qualify for protections available under the Corporations Act and the *Taxation Administration Act 1953* (Cth).

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:

- 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) altering business records without cause or permission, making false entries in records, engaging in questionable financial practices, offering or accepting a bribe;
- i) 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;
- j) 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 significant 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 (in order of priority):

- The Company's Chief Operating Officer (**COO**);
- The Company's General Counsel (**General Counsel**);
- The Company's Chief Financial Officer (**CFO**);
- the appointed auditor of the Company (currently, KPMG);
- *Your Call* by calling 1300 790 228 or by using Your Call's online platform www.yourcall.com.au/report (Org ID: MA Financial Group: MAFG) (anonymous disclosure is available via all channels);
- the Company's officers and senior managers (which MA Financial Group considers to be those comprising the Group Executive);

(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:

- the COO;
- the CFO; and
- the General Counsel;

(each a **Whistleblower Officer**).

3.4. Process

An Eligible Recipient who receives a disclosure will provide the necessary information to a Whistleblower Officer.

As soon as practicable, the whistleblower will receive an acknowledgement of receipt of their disclosure – either directly from a Whistleblower Officer, or via MA Financial Group’s third-party service provider if the whistleblower has chosen to remain anonymous.

A Whistleblower Officer will gather the information necessary to determine whether the disclosure falls within the scope of this Policy. If so, a Whistleblower Officer will determine the appropriate action (such as an investigation).

If practicable and subject to any confidentiality and privacy considerations, 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).

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 or contractor found to have instigated detrimental conduct against a whistleblower may face disciplinary action (up to and including termination of employment or engagement).

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 a Whistleblower Officer or MA Financial Group’s third-party service provider.

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.

All incidents disclosed under this Policy will be notified to a Whistleblower Officer and 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.

Training is provided to employees about their rights and obligations under this Policy on joining the firm and periodically as part of refresher training.

