



Whistleblower Policy

Vicinity Centres

16 December 2019

Whistleblower Policy

1. Purpose

Vicinity Centres is committed to complying with laws and conducting its business ethically, with integrity and in accordance with its values. It is also committed to creating and maintaining a working environment that adheres to corporate compliance, good corporate governance and lawful, ethical and responsible behaviour.

The purpose of this Policy is to enable and encourage Eligible Persons (as defined in section 12 of this Policy) to raise concerns about any unlawful, unethical, irresponsible or undesirable conduct involving Vicinity without fear of reprisal.

2. Policy Scope

This Policy applies to all Employees and the additional people specified in the definition of 'Eligible Persons', and to the conduct specified in the definition of 'Unacceptable Conduct'.

Personal work related grievances by Employees are not covered by this Policy. Employees with personal work related grievances should talk to their people leader or a member of Vicinity's People & Culture team.

3. Reporting

3.1 Making a report

Vicinity encourages Eligible Persons to report Unacceptable Conduct under this Policy where they feel uncomfortable raising the concern with their people leader, a member of the People & Culture team or senior management, or the concern they have previously raised with one of these persons about Unacceptable Conduct has not been adequately addressed.

Eligible Persons can report any Unacceptable Conduct to a Whistleblower Officer, via email, telephone, letter or in person using their contact details available in the Outlook address book. Alternatively, an Eligible Person may submit a report via Vicinity's independently monitored external whistleblower service, supplied by Deloitte, which allows a report to be made anonymously if preferred:

- By telephone: 1800 600 370 (Free call)
- Online submission: <http://www.vicinity.deloitte.com.au/>
 - Username: Vicinity
 - Password: Centre5# (note password is case sensitive)
- By Email: vicinity@deloitte.com.au
- By Fax: (+61) 3 9691 8182

Reporting of Unacceptable Conduct under this Policy must be based on a genuine belief and reasonable grounds that the Unacceptable Conduct has occurred or is suspected to have occurred. A Whistleblower will not be penalised if the information turns out to be incorrect. However, a Whistleblower must not make a report under this Policy which they know is misleading or not true. Where it is found that a person has knowingly made a false report, this will be considered a serious matter and may result in disciplinary action.

If you require additional information before formally making a disclosure, you can contact Deloitte using the details given above, a Whistleblower Officer or an independent legal adviser.

3.2 What information should be included in a report?

The report should include as much information as possible, including the grounds for the report, steps already taken to resolve the matter elsewhere and supporting documentation (if any).

3.3 Escalation of reports

After a report is made, it will be referred to a Whistleblower Investigation Officer.

4. Confidentiality

Vicinity has an obligation to keep the identity of the Whistleblower confidential.

Whistleblowers can choose to remain anonymous while making the disclosure, over the course of the investigation and after the investigation is finalised. Their identity will only be revealed if the Whistleblower consents to its disclosure, or if there is a legal or regulatory requirement to reveal it.

If the Whistleblower does not consent to their identity being disclosed to those participating in the investigation (for example, witnesses), Vicinity will ensure that only a de-identified report which does not identify the Whistleblower is disclosed. When considering whether to disclose their identity, Whistleblowers should take into account that remaining anonymous may limit Vicinity's ability to progress the disclosure, to take any action in respect of the disclosure, and to provide support to the Whistleblower.

If a report is made anonymously to Deloitte, the Whistleblower's contact details will only be provided to the Whistleblower Officer if the Whistleblower provides their consent. Where Whistleblowers wish to remain anonymous, they are encouraged to use the Deloitte whistleblower service, which provides security measures to enable the protection of that anonymity.

5. Investigations of a report

5.1 Preliminary review of the report

Whistleblower reports will be referred to a Whistleblower Investigation Officer who will promptly carry out a preliminary review of the allegations raised in the disclosure. The Whistleblower Investigation Officer that conducts the preliminary review and any investigation will be independent from the area of the business involved.

Following that review, the Whistleblower Investigation Officer will decide whether the report qualifies for protection, whether there is sufficient information to support an allegation of Unacceptable Conduct and whether a formal investigation is required. Vicinity's response to a whistleblower report will vary depending on the nature of the disclosure (including the amount of information provided).

If the Whistleblower Investigation Officer determines that a formal investigation is required, the CEO (or Chair of the Board if the whistleblower report relates to a significant matter involving the CEO) will be informed of the whistleblower report.

5.2 Formal investigation

Any formal investigations will generally be conducted by the Whistleblower Investigation Officer discreetly and in a fair, timely and objective manner, having regard to the nature and circumstances of the report. Where necessary, another Employee (such as a member of the People & Culture or Internal Audit teams) or external resources may also be asked to assist or run the investigation.

The Whistleblower Investigation Officer will consider each report that is to be formally investigated on a case by case basis and, having taken into account the subject matter, complexity and scope of the report, determine how the report will be investigated and the timeframe for handling and investigating the report, bearing in mind that the overall objective of the investigation is to determine whether there is enough evidence to substantiate or refute the matters reported. The process for the investigation will be objective, fair and independent.

If the Whistleblower can be contacted, the Whistleblower will be provided with appropriate details of the process to be followed, and with regular updates regarding that process, noting that the frequency of updates will be determined on a case by case basis.

Where appropriate, the person accused of committing the Unacceptable Conduct will be informed of the allegations and provided with the opportunity to respond as part of the investigation.

6. Findings

The report of the findings and recommendations of the formal investigation will be kept confidential and will be provided to the CEO (or Chairman, if the CEO is implicated).

Where appropriate, the Whistleblower may be informed of the outcome of the investigation. Where the report has been made anonymously to Deloitte, this will be done through the Deloitte online service.

Where a formal investigation identifies Unacceptable Conduct has occurred, appropriate disciplinary action may be taken. This may include but is not limited to terminating or suspending employment or engagement of person(s) involved in any misconduct.

7. Protection

7.1 Under this Policy

Vicinity will take reasonable steps to protect a Whistleblower who makes a report in accordance with this Policy. Vicinity will not tolerate any form of harassment, discrimination, victimisation or retaliation against a Whistleblower. The nature and level of protection Vicinity is able to provide to a Whistleblower will depend on things such as the nature of the Unacceptable Conduct and people involved. Protections to a Whistleblower who is not an Employee at the time the report is made may vary depending upon the nature of the relationship between Vicinity and the Whistleblower.

Any Employee who is found to have:

- victimised, harassed, discriminated or retaliated against a Whistleblower;
- threatened an Eligible Person for proposing to report Unacceptable Conduct; or
- revealed without authorisation the identity of a Whistleblower or information that could reveal their identity,

will be subject to disciplinary action, which may include termination of employment. It may also be an offence under Australian law.

7.2 Additional protections

Vicinity encourages Whistleblowers to make a report to a Whistleblower Officer under section 3 of the Policy above.

The law also offers protections if the Whistleblower makes a report of certain types of Unacceptable Conduct (referred to as 'disclosable matters' in the Corporations Act) including but not limited to, information about actual or suspected misconduct, or an improper state of affairs or circumstances in relation to Vicinity, or information that Vicinity or any Employee of Vicinity has engaged in conduct that contravenes certain legislation (e.g. the Corporations Act), or that relates to an offence under Commonwealth law punishable by imprisonment for a period of 12 months or more, or represents a danger to the public or the financial system.

Examples include reports of:

- illegal conduct such as theft, dealing in or use of illicit drugs, violence or threatened violence, and criminal damage against property;
- fraud, money laundering or misappropriation of funds;
- offering or accepting a bribe;
- financial irregularities;
- failure to comply with or a breach of legal or regulatory requirements; and
- engaging in or threatening to engage in detrimental conduct against a Whistleblower or a person believed or suspected to be, or planning to be, a Whistleblower.

Public Interest Disclosures and Emergency Disclosures also qualify for protection.

The report must be made directly to an Eligible Recipient to qualify for protection under the Corporations Act (or the Taxation Administration Act where relevant).

The additional protections provided by law are that:

- the Whistleblower will not be subject to any civil, criminal or administrative liability for making the disclosure;
- no contractual or other remedy may be enforced or exercised against the Whistleblower on the basis of the disclosure; and
- in some circumstances (e.g. if the disclosure has been made to a regulator), the information the Whistleblower provides is not admissible in evidence against the Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information.

A Whistleblower will still qualify for protection if their disclosure is made anonymously, and can still qualify for protection even if their disclosure turns out to be incorrect. Disclosures that are not about 'disclosable matters' do not qualify for protection under the Corporations Act (or the Taxation Administration Act where relevant).

For further details regarding:

- the protections under the Corporations Act that are available to Whistleblowers who qualify for protection, refer to Annexure A; and
- how Vicinity will support Whistleblowers and protect them from detriment, refer to Part 1 of Annexure B.

7.3 Protection and personal work related grievances

Disclosures relating to personal work-related grievances do not generally qualify for protection under the Corporations Act. Personal work-related grievances relate to a discloser's current or former employment and have, or tend to have, implications for the discloser personally, but do not have any other significant implications for Vicinity, or do not relate to any conduct, or alleged conduct, about a 'disclosable matter'. Examples of personal work related grievances include an interpersonal conflict between the person making a report and another employee or a decision about the engagement, transfer or promotion of the Whistleblower.

A personal work-related grievance may still qualify for protection if:

- it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance;
- Vicinity has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the Whistleblower's personal circumstances;
- the Whistleblower suffers from or is threatened with detriment for making a disclosure; or
- the Whistleblower seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

7.4 Ensuring fair treatment of individuals mentioned in a disclosure

Vicinity will ensure fair treatment of its Employees who are mentioned in a disclosure, including those who are the subject of a disclosure. For details, refer to Part 2 of Annexure B.

8. Training

Vicinity will provide training and awareness to Employees about this Policy and their rights, obligations and responsibilities under it and whistleblower laws.

9. Reporting to the Risk and Compliance Committee

The Risk and Compliance Committee will be notified of any incidents reported under this Policy. In the case of Whistleblower reports that have been formally investigated, the Risk and Compliance Committee will be provided with appropriate details of the incident and the findings and recommendations of the investigation, which it may review.

10. Breach of this Policy

Any breach of this Policy will be taken seriously and may result in disciplinary action.

11. Review

This Policy will be reviewed every two years to ensure that it remains effective and meets the needs of Vicinity and material changes to the Policy will be approved by the Risk and Compliance Committee.

12. Definitions and Abbreviations

Term	Meaning
CEO	Vicinity's Chief Executive Officer
Eligible Person	Any of the following of Vicinity or a Vicinity group member: <ul style="list-style-type: none"> • current and former directors or company secretaries; • current and former Employees; • current and former associates; • current and former volunteers; • current and former service providers, suppliers and tenants; • employees of current and former service providers, suppliers or tenants; and • relatives, spouses or dependents of any individuals listed above (or their spouse's dependents).
Eligible Recipient	Any of the following: <ul style="list-style-type: none"> • an officer or senior manager of Vicinity or of a related body corporate; • an auditor (internal or external), or a member of an audit team conducting an audit of Vicinity; • ASIC or APRA or another Commonwealth body prescribed by regulation; or • a legal practitioner, for the purposes of obtaining legal advice or legal representation in relation to the report of Unacceptable Conduct.
Emergency Disclosure	The disclosure of information to a journalist or parliamentarian where: <ul style="list-style-type: none"> • the discloser has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation; • the discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health and safety of one or more persons or to the natural environment; • before making the emergency disclosure, the discloser has given written notice to the body to which the previous disclosure was made that includes sufficient information to identify the previous disclosure and states that the discloser intends to make an emergency disclosure; and • 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.
Employees	All casual, temporary and permanent staff (including secondees, contractors and consultants) and officers of Vicinity.
Public Interest Disclosure	The disclosure of information to a journalist or parliamentarian where: <ul style="list-style-type: none"> • at least 90 days have passed since the discloser made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation; • the discloser does not have reasonable grounds to believe that action is being, or has been, taken in relation to their disclosure; • the discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and • before making the public interest disclosure, the discloser has given written notice to the body to which the previous disclosure was made that includes sufficient information to identify the previous disclosure and states that the discloser intends to make a public interest disclosure.
Unacceptable Conduct	Includes any of the following types of conduct which is actual or suspected, current or past: <ul style="list-style-type: none"> • dishonest, fraudulent or corrupt, including bribery or abuse of authority; • illegal or in breach of a legal obligation; • unethical, improper or in material breach of Vicinity's policies or Code of Conduct;

Term	Meaning
	<ul style="list-style-type: none"> ● improper behaviour relating to accounting or internal/external audit matters or processes; ● harassment, discrimination, victimisation or bullying; ● which endangers the health or safety of an individual; ● which may be contrary to Vicinity’s interests or causes loss to Vicinity of a financial or non-financial nature (including reputational harm); and ● any other kind of misconduct or an improper state of affairs or circumstances in relation to Vicinity or its tax affairs. <p>It does not need to be something illegal, but does not include a personal work-related grievance of an Employee making a report.</p>
Vicinity or Vicinity Centres	The stapled group of Vicinity Limited and Vicinity Centres Trust (of which Vicinity Centres RE Ltd is the responsible entity) and any of their subsidiary or controlled entities.
Whistleblower	An Eligible Person that makes a report of Unacceptable Conduct under this Policy.
Whistleblower Officer	<p>Investigation</p> <p>One of the following Employees, who must also not be a Whistleblower Officer:</p> <ul style="list-style-type: none"> ● General Counsel (or equivalent) or their delegate; ● Chief People and Culture Officer (or equivalent) or their delegate; and ● any other senior member of management that has the required skill to manage and investigate the Unacceptable Conduct reported, as determined by the CEO.
Whistleblower Officer	<p>An Employee who holds any of the following roles (or equivalent title):</p> <ul style="list-style-type: none"> ● the Group Company Secretary; ● General Manager, Risk & Compliance; ● Head of Compliance; ● Head of Risk; ● Deputy General Counsel; ● National Manager, Health and Safety; and ● General Manager – People & Culture.

ANNEXURE A – LEGAL PROTECTIONS FOR WHISTLEBLOWERS

The following protections are available under the Corporations Act that are available to Whistleblowers who qualify for protection:

- Identity protection (confidentiality)
- Protection from detrimental acts or omissions
- Compensation and other remedies
- Civil, criminal and administrative liability protection

These protections apply not only to internal disclosures, but also to disclosures to legal practitioners, regulatory and other external bodies, and Public Interest and Emergency Disclosures made in accordance with the Corporations Act.

Identity protection

The identity of a Whistleblower or information that is likely to lead to the identification of a Whistleblower cannot be disclosed, other than:

- To ASIC, APRA, or a member of the Australian Federal Police;
- To a legal practitioner for the purposes of obtaining legal advice or legal representation about the whistleblowing provisions in the Corporations Act;
- To a person or body prescribed by regulations; or
- With the consent of the Whistleblower.

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

- The information does not include the Whistleblower's identity;
- All reasonable steps have been taken to reduce the risk that the Whistleblower will be identified from the information; and
- It is reasonably necessary for investigating the issues raised in the disclosure.

It is illegal for a person to identify a Whistleblower, or disclose information that is likely to lead to the identification of the Whistleblower, outside of the exceptions listed above.

Protection from detrimental acts or omissions

The legal protections for protecting a Whistleblower, or any other person, in relation to a disclosure are described below.

A person cannot engage in conduct that causes detriment to a Whistleblower (or another person), in relation to a disclosure if:

- The person believes or suspects that the Whistleblower (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protection; and
- The belief or suspicion is the reason, or part of the reason, for the conduct.

In addition, a person cannot make a threat to cause detriment to a Whistleblower (or another person) in relation to a disclosure. A threat may be express or implied, or conditional or unconditional. A Whistleblower (or another person) who has been threatened in relation to a disclosure does not have to actually fear that the threat will be carried out.

The types of detrimental conduct that are prohibited under the law include:

- Dismissal of an employee;
- Alteration of an employee's position or duties to his or her disadvantage;
- Discrimination between an employee and other employees of the same employer; and
- Damage to a person's reputation.

Compensation and other remedies

A Whistleblower (or any other employee or person) can seek compensation and other remedies through the courts if:

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

Civil, criminal and administrative liability protection

A Whistleblower is protected from any of the following in relation to their disclosure:

- Civil liability (eg any legal action against the Whistleblower for breach of an employment contract, duty of confidentiality or another contractual obligation);
- Criminal liability (eg attempted prosecution of the Whistleblower for unlawfully releasing information, or other use of the disclosure against the Whistleblower in a prosecution (other than for making a false disclosure)); and
- Administrative liability (eg disciplinary action for making the disclosure).

Whistleblowers will not have immunity from liability or disciplinary action for any misconduct that they have engaged in.

ANNEXURE B

PART 1 - VICINITY SUPPORT AND PROTECTION FOR WHISTLEBLOWERS

Identity protection

Vicinity will take appropriate measures to protect the confidentiality of a Whistleblower's identity. Depending on the nature and content of the disclosure, these measures may include some or all of the following, or such additional measures as Vicinity considers appropriate in the circumstances:

- Redacting all personal information or reference to the Whistleblower witnessing an event;
- Using gender neutral references to the Whistleblower;
- Where possible, contacting the Whistleblower to help identify certain aspects of their disclosure that could inadvertently identify them;
- Ensuring that disclosures are handled and investigated by the Whistleblower Investigation Officers or their duly qualified delegates (internal or external);
- Securely storing all paper and electronic documents or other materials relating to disclosures;
- Limiting access to all source information relating to a disclosure to those directly involved in managing and investigating the disclosure;
- Only making a restricted number of people who are directly involved in handling and investigating a disclosure aware of a Whistleblower's identity (subject to the Whistleblower's consent) or information that is likely to lead to the identification of the Whistleblower;
- Securing printing documents relating to the investigation of a disclosure;
- Providing reports to the Risk and Compliance Committee and other Board members in a password protected format and to a Director's email address, with the password sent direct to each Director's phone by SMS, and not making reports available via the Board portal; and
- Reminding each person who is involved in handling and investigating a disclosure about the confidentiality requirements, including that unauthorised disclosure of a Whistleblower's identity may be a criminal offence.

Protection from detrimental acts or omissions

Vicinity will take appropriate measures to protect a Whistleblower from detrimental acts or omissions. Depending on the nature and content of the disclosure, these measures may include some or all of the following, or such additional measures as Vicinity considers appropriate in the circumstances:

- An assessment of the risk of detriment against a discloser and other persons, which will commence as soon as possible after receiving a disclosure;
- Access to support services (including counselling or other professional or legal services);
- Strategies to help a Whistleblower minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation;
- Actions for protecting a Whistleblower from the risk of detriment such as allowing the Whistleblower to perform their duties from another location, reassigning the Whistleblower to another role at the same level, making other modifications to the Whistleblower's workplace or the way they perform their work duties or reassigning or relocating other staff involved in the disclosable matter;
- Communication with management regarding their responsibilities to maintain the confidentiality of a disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking other management action relation to, a Whistleblower;
- Advising a Whistleblower how they can lodge a complaint if they have suffered detriment and ensuring that any such complaints are investigated by a suitably qualified external party who was not involved in handling or investigating the original disclosure, with the results of that subsequent investigation reported to the Risk and Compliance Committee; and
- Determining appropriate interventions to protect a Whistleblower if detriment has already occurred.

PART 2 – ENSURING FAIR TREATMENT OF INDIVIDUALS MENTIONED IN A DISCLOSURE

Vicinity will take appropriate measures to ensure fair treatment of individuals mentioned in a disclosure. Depending on the nature and content of the disclosure, these measures may include some or all of the following, or such additional measures as Vicinity considers appropriate in the circumstances:

- The measures outlined in Part 1 above under the heading Identity protection;
- Advising the Employee the subject of a disclosure about the subject matter of the disclosure as and when required by the principles of natural justice and procedural fairness and prior to any actions being taken; and
- Access to support services (including counselling or other professional or legal services).