



Asset Vision



Whistleblower Protection Policy

Asset Vision Co Limited ACN 164 718 361 (Company)

Last reviewed and adopted by the Board on 22 August 2024

Purpose of the Policy

Asset Vision Co Limited (the Company) is committed to maintaining a culture of integrity, honest and ethical behaviour. This Whistleblower Protection Policy is part of the Company's commitment to good corporate governance and compliance with its legal and regulatory obligations, including but not limited to its obligations relating to protection of whistleblowers under the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Whistleblower Protection Policy is designed to protect people who raise concerns about actual, suspected or anticipated wrongdoing within the Company.

The aim of this Policy is to make people feel confident about raising concerns, by offering a reporting and investigation mechanism that is objective, confidential and independent, and protects a person from intimidation, reprisal or disadvantage.

This Policy is publicly available through the Corporate Governance section of the Company's website.

Scope and Application

This Policy applies to any current or former:

- ❖ Officer or employee;
- ❖ Contractor or supplier and their employees;
- ❖ Consultant, adviser or agent; or
- ❖ Intern or secondee

of the Company and any of their relatives or dependents (**Eligible Persons**).

A Whistleblower is any of those Eligible Persons who makes or attempts to make a report under this Policy.

Reportable matters

Reportable matters under this Policy are disclosures of information where the Whistleblower has reasonable grounds to suspect wrongdoing, such as:

- ❖ dishonest or corrupt conduct;
- ❖ fraudulent or any other illegal activity;
- ❖ unethical behaviour;
- ❖ conduct which breaches the Company's policies;
- ❖ a serious mismanagement of the Company's resources;
- ❖ conduct involving substantial risk to public health or safety;
- ❖ conduct involving substantial risk to the environment;
- ❖ conduct that could cause damage or loss to the Company, damage its reputation or be otherwise detrimental to the Company; or
- ❖ any other kind of misconduct or an improper state of affairs or circumstances.

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Personal work-related grievances (as defined in the Corporations Act) are not generally considered reportable matters under this Policy. Personal work-related grievances relate to issues which have or tend to have implications for an individual personally in their employment. Examples include:

- ❖ an interpersonal conflict between a person and another employee;
- ❖ decision making relating to a person's employment (including termination or suspension or disciplinary action) or a transfer or promotion; or
- ❖ decision-making relating to a person's terms and conditions of employment including remuneration.

How to make a report

A Whistleblower can report wrongdoing, in writing via email to the following people:

- ❖ if an employee or contractor, their immediate manager;
- ❖ the CEO; or
- ❖ the Chairman of the Company.

A person who wishes to report wrongdoing anonymously can do so in writing by registered post addressed to the Chairman and marked as follows:

Private and Confidential – to be opened by addressee only

Attention: Chairman

Asset Vision Co Limited
Suite 4, 799 Springvale Road
Mulgrave VIC 3170

Nothing in this Policy is intended to restrict or diminish the right of any person to make a report directly to an appropriate government agency, law enforcement body or regulator (such as ASIC, APRA or the ATO).

What to include in a report

Reports should include as much detail as possible to assist the Company in investigating the matter. This could include:

- ❖ your name and contact details (unless you are reporting anonymously);
- ❖ name of person(s) involved in the conduct;
- ❖ dates, times and locations;
- ❖ names of possible witnesses;
- ❖ copies of any relevant documents or evidence (e.g. emails); and
- ❖ steps taken to report the matter or resolve the concern prior to the report.

Protections for Whistleblowers

The Company is committed to ensuring that Whistleblowers do not suffer disadvantage or detrimental treatment for reporting instances of wrongdoing in accordance with this Policy.

Detrimental treatment means any actual or threatened conduct that could cause detriment as a result of making a report, including dismissal, demotion, harassment, bullying intimidation, discrimination, harm or injury, threats or other unfavourable treatment.

The Company strictly prohibits all forms of detrimental treatment against a Whistleblower or any person who is involved in an investigation or a report in response to their involvement in that investigation. The Company will take all action it considers appropriate where such conduct is identified, including disciplinary action, up to and including termination of employment or engagement.

Confidentiality

The Company offers Whistleblowers the option of reporting anonymously or identifying themselves. While the Company encourages people to share their identity when making a report, as it will make it easier to investigate and address the matters raised, Whistleblowers are not required to do so.

The Company will take reasonable steps to ensure that the identity of a person raising concerns anonymously will remain anonymous unless:

- ❖ the person consents to the disclosure of their identity;
- ❖ they choose to disclose their identity;
- ❖ the disclosure is made to ASIC, APRA, a member of the AFP, the ATO (if tax related) or other prescribed body in accordance with relevant legislation;
- ❖ the disclosure is made to a legal practitioner for the purposes of the Company obtaining legal advice or representation; or
- ❖ where the disclosure is otherwise required or permitted by law

If a Whistleblower chooses to identify themselves, or if their identity becomes apparent by making a report, they have the option to ask that the Chairman of the Company be involved in the investigation of the alleged wrongdoing.

If a Whistleblower implicates his or her own conduct in making a report, they will not be given immunity from investigation, disciplinary action, prosecution and/or civil liability. However, the Company will take the disclosure and co-operation into account when determining what disciplinary or other action to take.

Protections

Under this Policy, the Chairman of the Company has the responsibility of providing Whistleblowers with protection against disadvantage, and where possible, will contact the person to discuss their needs. The types of protections that may be made available will depend on the situation but could include:

- ❖ subject to compliance with legal requirements, ensuring confidentiality in the investigation and protecting the Whistleblower's identity;
- ❖ ensuring that all files and records created during an investigation are retained securely;
- ❖ monitoring and managing the behaviour of other employees;
- ❖ offering a leave of absence while a matter is investigated; and/or
- ❖ rectification of any detriment or disadvantage a Whistleblower has suffered.

Protections under relevant legislation

All reports are protected under this Policy, as detailed above. However, only certain kinds of reports are protected by law.

Annexure A describes special protections for Whistleblowers who disclose information concerning misconduct or an improper state of affairs relating to the Company or a related body corporate under the Corporations Act.

Annexure B describes special protections for tax Whistleblowers.

Investigation process

All reports made under this Policy are treated seriously. The Company will review and investigate all matters reported under this Policy as soon as practicable after the matter has been reported. Concerns raised under this Policy will be reported to the Company Board meeting immediately following the raising of these concerns, as part of a standing agenda item.

Actual investigation processes and enquiries adopted will vary depending on the precise nature of the conduct being investigated.

All investigations must be conducted in a manner that is fair, objective and affords natural justice to all people involved. A matter will not be investigated by someone who is implicated in the concern. We will provide updates to people who raise concerns (where a report is not anonymous). In the case of reports submitted anonymously, we will conduct the investigation and enquiries based on the information provided.

Where an investigation shows that wrongdoing has occurred, we are committed to changing our processes and taking action in relation to employees who have behaved incorrectly.

Where illegal conduct has occurred, this may involve reporting the matter to relevant authorities and in some cases the police.

Reasonable basis

When making a report, an employee is expected to have reasonable grounds to suspect the information being disclosed is true. No action will be taken against an employee where the report was made in good faith, but no wrongdoing was identified. However, an employee must not make a report that is known to be untrue or is misleading. Where a person knowingly or deliberately makes a false or dishonest report, this will be considered a serious matter which may result in disciplinary action or legal consequences.

Governance

The Company is committed to complying with the laws and practices that protect the rights of people who raise compliance concerns.

This Policy is monitored and reviewed annually and statistics about reported concerns are reported on a periodic basis to the Board as a standing agenda item on operational Board meetings. The Board of the Company oversees this Policy and will review it from time to time to ensure that it remains effective and meets best practice standards.

Annexure A – Protections under the Corporations Act

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating to the Company if the following conditions are satisfied:

- (a)** the whistleblower is or has been:
 - (i)** an officer or employee of an Asset Vision Group company;
 - (ii)** an individual who supplies goods or services to an Asset Vision Group company or an employee of a person who supplies goods or services to an Asset Vision Limited Group company;
 - (iii)** an individual who is an associate of an Asset Vision Group company; or
 - (iv)** a relative, dependent or dependent of the spouse of any individual referred to at
 - (i)** to **(iii)** above;
- (b)** the report is made to:
 - (i)** a person authorised by the Company to receive such disclosures;
 - (ii)** an officer or senior manager of an Asset Vision Group company concerned;
 - (iii)** the Company's external auditor (or a member of that audit team);
 - (iv)** an actuary of an Asset Vision Group company;
 - (v)** ASIC;
 - (vi)** APRA; or
 - (vii)** a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act;
- (c)** the whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the Company.

This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more or conduct that represents a danger to the public or financial system.

Examples of conduct which may amount to a breach of the Corporations Act include: insider trading, insolvent trading, breach of the continuous disclosure rules, failure to keep accurate financial records, falsification of accounts, failure of a director or other officer of the Group to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interests of the corporation or failure of a director to give notice of any material personal interest in a matter relating to the affairs of the company.

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- (d) The protections given by the Corporations Act when these conditions are met are:
- (i) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
 - (ii) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
 - (iii) in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty;
 - (iv) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages;
 - (v) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
 - (vi) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser must be kept confidential unless one of the following exceptions applies:

- (a) the discloser consents to the disclosure of their identity;
- (b) disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
- (c) the concern is reported to ASIC, APRA, or the AFP; or
- (d) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

Annexure B – Protections under the Taxation Administration Act 1953 (Cth) (Tax Administration Act)

The Tax Administration Act gives special protection to disclosures about a breach of any Australian tax law by the Company or misconduct in relation to the Asset Vision Group tax affairs if the following conditions are satisfied:

- (a) the whistleblower is or has been:
 - (i) an officer or employee of an Asset Vision Group Company;
 - (ii) an individual who supplies goods or services to an Asset Vision Group Company or an employee of a person who supplies goods or services to an Asset Vision Group company;
 - (iii) an individual who is an associate of an Asset Vision Group company;
 - (iv) a spouse, child, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above;
- (b) the report is made to:
 - (i) a person authorised by the Company to receive such disclosures;
 - (ii) a director, secretary or senior manager of an Asset Vision Group Company concerned;
 - (iii) any Asset Vision Group Company external auditor (or a member of that audit team);
 - (iv) a registered tax agent or BAS agent who provides tax or BAS services to an Asset Vision Group company;
 - (v) any other employee or officer of the Company who has functions or duties relating to tax affairs of the company (e.g. an internal accountant); **(the Company recipients)**
 - (vi) the Commissioner of Taxation; or
 - (vii) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Tax Administration Act; and
- (c) if the report is made to a Company recipient, the whistleblower:
 - (i) has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of an Asset Vision Group Company or an associate of that company; and
 - (ii) considers that the information may assist the Company recipient to perform functions or duties in relation to the tax affairs of an Asset Vision Group Company or an associate of the company; and
- (d) if the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the recipient to perform functions or duties in relation to the tax affairs of an Asset Vision Group Company or an associate of the company.

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The protections given by the Tax Administration Act when these conditions are met are:

- (a) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- (b) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
- (c) where the disclosure was made to the Commissioner of Taxation, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the proceedings are concerned with whether the information is false;
- (d) unless the whistleblower has acted unreasonably, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;
- (e) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and liable to pay damages;
- (f) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- (g) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except the Commissioner of Taxation, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser will be kept confidential unless one of the following exceptions applies:

- (a) the discloser consents to the disclosure of their identity;
- (b) disclosure of details that might reveal their identity is reasonably necessary for the effective investigation of the allegations;
- (c) the concern is reported to the Commissioner of Taxation or the AFP; or
- (d) the concern is raised with a lawyer for the purpose obtaining legal advice or representation.

About Asset Vision Co Limited

We own the Asset Vision software which is an advanced asset and works management system with native GIS / spatial capabilities, used by asset owners (government and enterprise) and contractors to streamline the delivery of critical maintenance contracts globally.

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www.assetvision.com.au