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## RFM Whistleblower Policy

Effective: 29 June 2021  
Owner: Company Secretary  
Approval: Board  
Reviewed: Every two years  
Version: 2.1

- POLICY** Whistleblowing is an action taken to further the public interest by making known a malpractice or misconduct that occurs within an organisation with the objective of rectifying it.
- PURPOSE** The purpose of this Policy is to set out:
- the processes and procedures for the disclosure, investigation and resolution of Reportable Conduct; and
  - the guidelines for the support and protection of individuals who wish to make a Disclosure.
- SCOPE** This Policy applies to Rural Funds Management (RFM), its Employees, Directors and any Related Parties.
- NEED HELP?** Any queries regarding this Policy should be directed to the Company Secretary.
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## Whistleblowing

1. Whistleblowing is an action taken to further the public interest by making known a malpractice or wrongdoing that occurs within an organisation with the objective of rectifying it.
2. RFM has a responsibility to all employees and associated third parties to have a robust internal whistleblowing process. RFM employees should feel they can come forward and report any suspected misconduct without fear of retribution or retaliation.
3. The Board of Directors (Board) and Management of RFM are committed to supporting and protecting individuals who report instances of illegal or unacceptable behaviour occurring within the workplace of RFM.

## Responsibilities

4. RFM relies on its employees to help achieve its commitment to foster a culture of corporate compliance, ethical behaviour and good corporate governance. RFM will not tolerate Reportable Conduct and expects all employees who become aware of known or suspected Reportable Conduct to make a disclosure.
5. RFM has delegated the role of Whistleblower Protection Officer (WPO) to the **National Manager – Human Resources**. The WPO is responsible for safeguarding the interests of those Whistleblowers who choose to report any Reportable Conduct. Additionally, the WPO is to ensure RFM is compliant with any applicable laws or regulations.
6. RFM has delegated the role of Whistleblower Investigation Officer (WIO) to the **Company Secretary**. The WIO will carry out or supervise the investigation of any Disclosures made in accordance with this Policy to determine whether there is any evidence in support of the matters raised or refuted in the Disclosure.
7. The WPO and WIO will act independently of each other. The roles will not reside with one person.
8. A confidential register of any Reportable Conduct will be maintained by the Compliance Department.
9. The Company Secretary will advise the Board of any reports made under this Policy, including the status of the investigation. The Company Secretary may also use the report to make general recommendations to improve the ethical and compliance culture of RFM.
10. This Policy is available at both RFM's website and Employment Hero.

## Eligible Whistleblowers

11. An eligible whistleblower is a person (current or former) who is :
  - a. an officer or employee of RFM or its associated entities;
  - b. an individual who has a contract for the supply of services or goods to RFM or its associated entities (whether paid or unpaid);

- c. an employee of a person who holds the contract to supply services or goods to RFM or its associated entities (whether paid or unpaid);
- d. an individual who is an associate of RFM or its associated entities;
- e. a relative, dependant or spouse of an individual referred to in any of paragraphs (a) to (d)

who makes a Disclosure in accordance with this Policy (**Whistleblower**).

## Disclosure

12. A Disclosure is a statement regarding Reportable Conduct. Reportable Conduct is described in section 12 of this Policy.

## Reportable Conduct

13. Reportable Conduct refers to any known or reasonably suspected conduct which concerns fraudulent, corrupt or inappropriate conduct, illegal activity or any other improper situation or circumstances.
14. Reportable Conduct examples that may affect RFM or its associated entities are:
  - a. insider trading;
  - b. insolvent trading;
  - c. fraud;
  - d. failure to comply with statutory accounting and reporting requirements;
  - e. money laundering;
  - f. offences involving terrorism financing;
  - g. discrimination practices;
  - h. breach of current legislation; and
  - i. health, safety and environmental issues.

Reports concerning personal work-related grievances are generally not covered by this Policy and should be raised with reference to RFM's Employee Handbook (details listed on page 5) and the Equal Employment Opportunity Policy.<sup>1</sup>

15. A personal work-related grievance refers to a matter:
  - a. concerning your employment, or former employment;
  - b. having (or tending to have) implications for you personally;
  - c. which does not have significant implications for RFM; and
  - d. which does not concern any Reportable Conduct.

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<sup>1</sup> Policies accessible via Employment Hero.

## Process for making Disclosures

### Internal Reporting of Reportable Conduct

16. Disclosures made in accordance with this Policy should be made at the earliest possible stage to:
  - a. a Senior Manager of RFM; or
  - b. the WPO.
17. You do not have to make a Disclosure to a person referred to above if that person is the subject of your Disclosure, or if you have reason to believe that the person is unlikely to deal with your Disclosure appropriately.
18. If a Disclosure involves or may involve an officer or Senior Manager of RFM, the WPO or the WIO, your Disclosure should instead be provided to either another Senior Manager of RFM to disclose to the Board or to a Board Member directly.

### External Reporting of Reportable Conduct

19. Nothing in this Policy should be taken as restricting you from making a Disclosure to a:
  - Australian Regulator<sup>2</sup>
  - Auditor of RFM
  - Actuary of RFM
  - Australian Federal Police
  - Legal Practitioner<sup>3</sup>
  - Member of Parliament (Commonwealth, State or Territory) or Journalist<sup>4</sup>
  - Any other person in accordance with any relevant law, regulation or other requirement (e.g third party whistleblower service provider)<sup>5</sup>

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<sup>2</sup> ASIC, APRA and any additional Australian regulator not listed.

<sup>3</sup> Relating to advice for a work-related grievance and/or disclosure.

<sup>4</sup> For emergency disclosures and on the grounds of public interest, See Appendix 1 for specific requirements.

<sup>5</sup> Service provider information to be obtained from Compliance .

## 20. Investigation of internal reports concerning Reportable Conduct

	Investigations by WIO	Investigations by the Board
<b>Who will investigate the Whistleblower's disclosure?</b>	Disclosures will generally be escalated to the WPO, who will conduct a preliminary review to confirm that the Disclosure has been made in accordance with this Policy before referring the Disclosure to the WIO for investigation.	If a Disclosure involves or may involve an officer or Senior Manager of RFM, the WPO or the WIO, the Disclosure will be investigated by the Board.
<b>Investigation Process</b>	<p>Unless you have made an anonymous Disclosure:</p> <ol style="list-style-type: none"> <li>1. the WIO will contact you to acknowledge receipt of the Disclosure and to establish a process, including expected timeframes, for reporting to you the progress of dealing with the Disclosure;</li> <li>2. you will also be contacted by the WPO as soon as practicable after the Disclosure has been referred to the WPO to discuss your welfare and to discuss whether you require any additional support;               <ol style="list-style-type: none"> <li>a. if the WIO determines that there is insufficient information or evidence to warrant further investigation, you will be informed at the earliest possible opportunity and no further action will be taken; and</li> <li>b. you will be informed by the WIO of the outcome of the investigation.</li> </ol> </li> </ol>	<p>Unless you have made an anonymous Disclosure:</p> <ol style="list-style-type: none"> <li>1. the Board will contact you to acknowledge receipt of the Disclosure and to establish a process, including expected timeframes, for reporting to you the progress of dealing with the Disclosure;</li> <li>2. the Board will also contact you to discuss your welfare and to discuss whether you require any additional support;</li> <li>3. if the Board determines that there is insufficient information or evidence to warrant further investigation, you will be informed at the earliest possible opportunity and no further action will be taken; and</li> <li>4. you will be informed by the Board of the final outcome of the investigation.</li> </ol>
<b>Post-investigation reporting</b>	At the end of an investigation, the WIO will submit a report to the Board. The report will summarise the conduct of the investigation and the evidence collected, draw conclusions about the extent of any Reportable Conduct and recommend an appropriate course of action to remedy any Reportable Conduct and ensure that it does not recur.	At the end of an investigation, the Board will prepare a report. The report will summarise the conduct of the investigation and the evidence collected, draw conclusions about the extent of any Reportable Conduct and recommend an appropriate course of action to remedy any Reportable Conduct and ensure that it does not recur.

### External investigators

21. If necessary, the WIO or the Board (as appropriate) may use an external investigator to either, work in conjunction with, or independently of, their investigation.

## **Confidentiality<sup>6</sup>**

22. The Board and management of RFM are committed to supporting and protecting individuals who disclose Reportable Conduct.
23. All statements made regarding Reportable Conduct will be held in the highest confidence and will not impact their role within the organisation whilst an investigation is conducted.
24. If you make a Disclosure (other than directly to the Board) that includes details of your identity, or any other information which could be used to identify you, the WPO will ask you to consent to this information to be disclosed to the WIO. If you do not feel comfortable including this information, your Disclosure can be de-identified, but this may affect the ability of the WIO or to complete their investigation.
25. If you make a Disclosure anonymously, no investigations will be carried out to try and identify you.

## **Fair and impartial investigation**

26. Subject to any relevant laws or regulations:
  - a. a person who is the subject of a Disclosure will be afforded fair treatment and an impartial investigation;
  - b. the identity of a person who is the subject of a Disclosure will be kept protected and maintained where this is possible and appropriate in the circumstances; and
  - c. a person who is the subject of an investigation will, where appropriate, be informed as to the substance of the allegations contained in the Disclosure and given a reasonable opportunity to respond.

## **Protection and support of Whistleblowers**

### **Confidentiality<sup>7</sup>**

27. Your identity and any information you disclose will not be provided to anyone who is not involved in the investigation of your Disclosure unless required by law, or if you consent to us doing so. Any notes, records or files created as part of the report will also be retained under strict confidentiality.
28. Any breach of confidentiality in relation to your identity or the information you have disclosed to RFM will be taken seriously and may be the subject of a separate investigation and/or disciplinary action.

### **Protection from reprisal<sup>8</sup>**

29. RFM will take all reasonable steps to ensure that Whistleblowers will not be subject to any form of victimisation, discrimination, harassment, intimidation, demotion, dismissal, prejudice, harm or injury or any other damage (including damage to the Whistleblower's property, reputation, business or financial position) because they have made a Disclosure.

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<sup>6</sup> Part 9.4AAA *Corporations Act 2001* (Cth)

<sup>7</sup> Part 9.4AAA *Corporations Act 2001* (Cth)

<sup>8</sup> Part 9.4AAA *Corporations Act 2001* (Cth)

30. Any such retaliatory action will be treated as serious misconduct and will be dealt with in accordance with RFM's disciplinary procedures. If you have made a Disclosure and you believe you have been a victim of detrimental treatment by reason of your status as a Whistleblower, you should immediately report the matter to the WPO.
31. The WPO, in consultation with the Board, will determine the most appropriate course for handling the matter, which may include informal resolution options or a formal investigation.

### **Additional support for Whistleblowers**

32. If you have made a Disclosure, you may request, through the WPO:
  - a. a leave of absence during the investigation; and/or
  - b. independent professional counselling for the distress caused by the Reportable Conduct which led to the Disclosure being made by you.
33. RFM will give due consideration to the granting of such requests wherever it is reasonably practicable to do so.

### **Training**

34. RFM will implement an ongoing program to make anyone who could be a Whistleblower is aware of this Policy and their rights and obligations under it.
35. RFM will also ensure that the WPO, WIO and Board receive ongoing training to assist them in relation to the receipt and investigation of Disclosures made under this Policy.

### **Administration**

#### **False reporting**

36. A false report of Reportable Conduct could have significant effects on RFM's reputation, the reputations of other employees and could also cause a considerable waste of time and effort. Any deliberately false reporting of Reportable Conduct, whether under this Policy or otherwise, will be treated as a serious disciplinary matter.
37. Whilst not intending to discourage anyone from reporting matters of genuine concern, you should make sure that if you make a Disclosure you have done everything you can to ensure it is factually accurate, complete, based on first-hand knowledge, presented in an unbiased fashion (and any possible perception of bias should be disclosed) and without material omission.

#### **Breaches of this policy**

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

## Definitions

Term	Definition
<b>ASIC</b>	Means the Australian Securities and Investments Commission
<b>Company Secretary</b>	Means the Company Secretary of RFM
<b>COO</b>	Means the Chief Operating Officer of RFM
<b>Disclosure</b>	A statement as described in section 11
<b>Reportable Conduct</b>	Any conduct referred to in section 12-13 of this Policy
<b>Senior Managers</b>	Means Managing Director, Chief Operating Officer, Chief Financial Officer or Company Secretary
<b>Whistleblower</b>	A person who makes a Disclosure as described in section 10 of the Policy
<b>Whistleblower Investigation Officer</b>	A person or persons being a director, manager, employee or contractor of RFM who has responsibility for conducting preliminary investigations into reports received from a whistleblower. This role is currently held by the Company Secretary
<b>Whistleblower Protection Officer</b>	A person or persons being a director, manager, employee or contractor of RFM who has responsibility for protecting whistleblowers. This role is currently held by the National Manager – Human Resources

### Appendix 1: Emergency Disclosure - to a Member of Parliament or a Journalist

A disclosure may be made to a member of the Parliament of the Commonwealth, the Parliament of a State or the legislature of a Territory, or a journalist on the grounds of public interest (**Public Interest Disclosure**) provided that:

1. You have previously made a Disclosure in accordance with this Policy; and
2. At least 90 days has passed since your previous Disclosure was made;
3. You do not have reasonable grounds that action is being, or has been, taken to address the matters to which your previous Disclosure would be in the public interest; and
4. You have provided RFM with written notification that:
  - a. includes sufficient information to identify the previous disclosure; and
  - b. states that you intend to make a Public Interest Disclosure; and
  - c. the extent of the information disclosed is no greater than is necessary to inform the recipient to in paragraph f above of the substantial and imminent danger.