

Whistleblower Protection Policy

1. Introduction

Propel Funeral Partners Limited (ACN 616 909 310) (**Propel**) is committed to maintaining a high standard of integrity, investor confidence and good corporate governance. Propel's Whistleblower Protection Policy (**Policy**) forms part of Propel's risk management framework.

2. What does this Policy do?

An employee may have concerns about conduct within Propel which appears to the employee to be illegal, unethical or otherwise improper, but may feel apprehensive about raising their concerns because of the fear of possible adverse repercussions to them. This might be the case, for example, if an employee's concerns relate to conduct of their immediate manager. The aim of this Policy is to make the employee feel confident about raising concerns internally, by offering a reporting and investigative mechanism that is objective, confidential, independent and protects the employee from reprisal or disadvantage.

Under this Policy:

- employees are encouraged to report their concerns, whether openly or, if preferred, anonymously;
- if an employee reports their concerns, they will be afforded confidentiality unless they indicate (or the law requires) otherwise;
- concerns reported by the employee will be properly investigated with a view to establishing the truth and correcting any wrongdoing where possible;
- an employee will be advised of the outcome of the investigation and any action taken as much as practicable; and
- an employee will not be victimised or adversely affected because of their action in reporting their concerns, provided of course that there is a basis for their concerns, and that they have acted in good faith and without malicious intent.

This Policy should be read together with Propel's Anti-Bribery & Anti-Corruption Policy, which is included in the Employee Handbook.

3. Scope

This Policy does NOT cover matters that are regarded as personal work-related grievances. Such issues should be reported to an employee's supervisor/direct report or if the grievance relates to an employee's supervisor/direct report, to the relevant Finance Manager.

However, a disclosure about a work-related grievance may qualify for protection where:

- a) the disclosure also includes information about Reportable Conduct (as defined in clause 6 below)
- b) the reporter suffers from or is threatened with detriment for making a disclosure;
- c) the reporter seeks legal advice about the operation of whistleblower protections;
- d) the disclosure relates to the breach of employment (or other) laws punishable by imprisonment for a period of 12 months or more;
- e) the disclosure relates to conduct that represents a danger to the public; or
- f) the disclosure relates to information that suggests misconduct beyond the reporter's own personal circumstances.

4. Who does this Policy apply to?

This Policy applies to anyone who is (or has previously been) employed by, or works at, Propel (or its subsidiaries), including employees (whether permanent, part time, fixed-term or temporary), officers, contractors, sub-contractors, consultants, secondees, associates and directors as well as their relatives and dependants (**Propel Personnel**). References in this Policy to “employees” or “individuals” is a reference to Propel Personnel.

5. Duties of Propel Personnel in relation to Reportable Matters

Propel Personnel who become aware of known, suspected or potential cases of Reportable Matters (as defined in paragraph 5 below) must make a report under this Policy or under other applicable policies as a matter of priority. Employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with their immediate manager, and serious matters will then be escalated through to senior management.

Propel is committed to ensuring that all employees have a safe, reliable and confidential way of reporting any Reportable Matters. Employees should report a Reportable Matter under this Policy if they:

- have previously reported a Reportable Matter and they are not satisfied with the response to their report; or
- feel unable to raise the Reportable Matter with their manager, either because their manager is the subject of the report or because they have another reason to believe that their manager is unlikely to deal with their report properly.

6. What is a “Reportable Matter”?

Any matter that a Propel Personnel has reasonable grounds to suspect is in breach of Propel’s relevant policies or the law should be reported in accordance with this Policy (**Reportable Matter**).

A Reportable Matter includes any conduct that involves:

- misconduct or an improper state of affairs;
- dishonest behaviour;
- fraudulent activity;
- unlawful, corrupt or irregular use of company funds or practices;
- illegal activities that may constitute an indictable offence under Federal, State, or Territory Law;
- unethical behaviour, including anything that would breach Propel’s policies relating to Anti-Bribery & Anti-Corruption;
- improper or misleading accounting or financial reporting practices;
- a breach of any legislation relating to Propel’s operations or activities; or
- a matter set out in clause 0 above; or
- tax avoidance behaviour and other taxation-related impropriety – this is discussed further in clause 7.

A disclosure which does not relate to a Reportable Matter will not qualify for protection under the Corporations Act 2001 (Cth) (“**Corporations Act**”) or the Taxation Administration Act 1953 (Cth) (“**Taxation Administration Act**”) (as relevant). However, a disclosure which does not relate to a Reportable Matter but is made to a legal practitioner for the purposes of obtaining legal advice will be protected under the whistleblower protections of the Corporations Act.

Propel relies on Propel Personnel to help maintain and grow its culture of honest and ethical behaviour. Propel will not tolerate conduct that should be reported under this Policy. It is therefore expected that any Propel Personnel who becomes aware of a Reportable Matter will make a report as a matter of priority.

7. Tax Whistleblowers

A disclosure in relation to tax avoidance behaviour and other taxation-related impropriety may be made to Propel’s auditor, Lester Wills of Nexia Australia, in addition to a legal practitioner or any of Propel directors, officers or senior management employees. A disclosure may also be made to the Australian Taxation Office where the individual

believes the information to be disclosed may assist the Commissioner of Taxation in performing its duties and functions.

Propel Personnel who make a disclosure relating to Propel's tax affairs will qualify for whistleblower protections under the Taxation Administration Act as discussed in section 10.

8. How to Report

a) Internal Reporting

In the first instance, employees are encouraged to make an internal report concerning Reportable Conduct under this Policy to a Propel Protected Disclosure Officer (as defined below). Protected Disclosure Officers are required to comply with the terms of this Policy, including keeping the identity of the whistleblower confidential (subject to applicable laws) and providing such support as is necessary in the conduct of making an investigation.

- All Propel directors, officers and senior management employees are Protected Disclosure Officers. Please direct any reports in the first instance to any of the following people: Managing Director;
- Head of Finance;
- General Counsel;
- directors of Propel; or
- the Chair of the Audit and Risk Committee (who may also be a director of Propel).

b) External Reporting

If an internal report is not appropriate or an employee does not feel comfortable using Propel's internal reporting services, they may make a report to Propel's auditor, who is Lester Wills of Nexia Australia.

If desired, an employee may remain anonymous when making a report with Propel's auditor. However, this may impact Propel's ability to investigate the matters reported.

Employees may also report to officers and senior management employees of Propel's related entities, a legal practitioner and the Australian Securities and Investment Commission ("ASIC") and certain other Commonwealth authorities. However, Propel encourages employees to use the internal processes in the first instance.

A disclosure of Reportable Conduct which is not made to a recipient specified in this section or section 11 below will not qualify for protection under the Corporations Act or the Taxation Administration Act.

9. Action required when your Report is made

The person to whom an employee makes a report under this Policy must do the following:

- ensure that the matter is properly investigated by the person nominated for the purposes of this Policy as the Whistleblowing Investigations Officer (who may be the General Counsel, or some other independent and suitably qualified person nominated by the Chair of the Audit and Risk Committee); and
- give the Chair of the Audit and Risk Committee particulars of the report, who is then responsible for ensuring that the matter is properly investigated as described.

10. Your Protection

Propel Personnel who have reasonable grounds to suspect that a Reportable Matter has, or will shortly, take place and make a report concerning such a matter in accordance with this Policy ("**Whistleblower**") will not be discriminated against or disadvantaged in their employment or engagement with Propel, even if the report is subsequently determined to be incorrect or not substantiated.

Whistleblowers are entitled to certain protections under the law such as confidentiality and protection from detriment. Whistleblowers are also protected against civil, administrative and criminal liability or the enforcement of certain contractual remedies in respect of those disclosures. Whistleblowers should seek independent legal advice, as appropriate.

Additionally, Whistleblowers are entitled to seek compensation and other remedies for loss, damage or injury suffered as a result of a disclosure or if Propel has failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct from occurring.

a) **Anonymous reporting**

A report can be made anonymously. However, it may be difficult for Propel to properly investigate anonymous reports. If authorities take further legal action in relation to the reported matter, it may become necessary for a Whistleblower to identify themselves.

Anonymous reporters will qualify for protection under the Corporations Act and Propel will continue to take all reasonable steps to ensure that the Whistleblower is treated fairly and protected against discrimination or detriment in respect of their employment.

b) **Protection of your identity and confidentiality**

Subject to compliance with legal requirements, upon receiving a report under this Policy, Propel and its Protected Disclosure Officers and Whistleblowing Investigations Officers are legally prohibited from disclosing any particulars that might identify, or are likely to lead to the identification of, the individual reporting conduct, without first obtaining the relevant individual's express consent. Unless required by law, any disclosure will be done on a strictly confidential basis. However, the Whistleblowing Investigations Officer is able to disclose the complaint without the employee's consent to ASIC, APRA or the Australian Federal Police, to an Australian legal practitioner for the purposes of obtaining legal advice, or otherwise as permitted by law.

c) **Protection of files and records**

All files and records created from an investigation into Reportable Matters reported under this Policy will be securely stored and retained by Propel. No information pertaining to the Reportable Matters will be released to any person not involved in the investigation (other than to Propel senior managers or directors requiring access in order to action the report or for corporate governance purposes) without the relevant Whistleblowing Investigations Officer's authority and the employee's consent. Whistleblowers are assured that any unauthorised release of information in breach of this Policy will be regarded as a serious matter and will be dealt with under Propel's disciplinary procedures.

d) **Support**

Propel is committed to supporting individuals who wish to make a report of a Reportable Matter under this Policy. If employees are considering making a report under this Policy in person, they can ask to do so with a support person present.

e) **Fairness**

Individuals who make a report under this Policy are legally protected from detriment or adverse treatment as a result. Detriment or adverse treatment may include actual or threatened:

- dismissal, demotion, suspension or alteration of an employee's position;
- discrimination between Propel Personnel;
- damage to property, reputation or financial position; or
- harassment, intimidation, harm or injury.

Propel does not tolerate any form of unfair treatment, threat, retaliation or other action against any individuals who have made or assisted in the making of a report under this Policy and will take steps to ensure that these individuals do not suffer detriment as a result of reporting. Any such treatment, threat, retaliation or other action must immediately be reported to your supervisor/direct report to investigate.

All reasonable steps will be taken by Propel to ensure that a Whistleblower will not be subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice, because they have made a report. However, this Policy will not protect the Whistleblower if they are also involved in or connected with the Reportable Matter.

f) **Reasonable grounds to suspect**

A report may have serious consequences, including potential damage to the career prospects and reputation of people who are the subject of allegations of Reportable Matters. Therefore, it is very important that Whistleblowers who make a report under this Policy do so with reasonable grounds to suspect that the Reportable Matter has, or will shortly, take place, and that all underlying information and facts concerning the Reportable Matter are true and correct.

Propel takes reports made under this Policy very seriously and it looks particularly unfavourably on any false or frivolous reports or claims. Disciplinary action may be taken against any employee who makes a report without having reasonable grounds to suspect that the Reportable Matter has, or will shortly, take place. A Whistleblower will not be considered to have made a report with reasonable grounds to suspect that the Reportable Matter has, or will shortly, take place, if the report is frivolous, raised for a malicious reason or ulterior motive, or if it is not based on facts and/or circumstances that provide a reasonable basis for the report. Repeated reports about trivial matters may also be considered not to be made with reasonable grounds to suspect that the Reportable Matter has, or will shortly, take place.

11. **Public Interest and Emergency Reporting**

In circumstances where you have made a report of Reportable Conduct to ASIC, APRA or a prescribed Commonwealth authority and:

- you have reasonable grounds to believe the report concerns a substantial and imminent danger to the health and safety of one or more persons or the natural environment; or
- at least 90 days have elapsed since the date of that report and you do not have reasonable grounds to believe that action has been taken in respect of that report (providing that you have contacted the person to whom the report has been made to check on the status of the investigation) and you have reasonable grounds to believe that making a further disclosure would be in the public interest,

a further report may be made to a member of parliament or journalist but only if the Whistleblower has given prior written notice of the intention to make a secondary report to the original recipient of the report. In such case the further report may be entitled to the protections conferred by law.

Reasonable steps will be taken to ensure that a Whistleblower is not victimised as a result of making a protected emergency report.

12. **Investigation Process**

Investigation processes will vary depending on the precise nature of the conduct being investigated. The purpose of the investigation is to determine whether or not the employee's concerns are substantiated, with a view to Propel then rectifying any wrongdoing uncovered to the extent that this is practicable in all the circumstances.

Propel will seek to investigate all Reportable Matters reported under this Policy as soon as possible after the matter has been reported. The relevant Whistleblowing Investigations Officer will have responsibility and oversight for the investigation (unless it is determined by the Chair of the Audit and Risk Committee that a more suited Whistleblowing

Investigations Officer should take control of the investigation). The Whistleblowing Investigations Officer may, with the Whistleblower's consent, appoint a person internal or external to Propel to assist in the investigation of a matter raised in a report. At the conclusion of an investigation into Reportable Matters, a confidential report will be provided to Propel's Head of Finance or General Counsel. A copy of the report will not be shared with the Whistleblower.

The investigation will be thorough, objective, fair and independent of the employee, anyone who is the subject of the Reportable Matter, and any business unit concerned. The investigation will also have proper regard to the principles set out in the Australian Standard on Whistleblower Protection Programs.

Substantiated reports of Reportable Matters may result in disciplinary action up to and including termination of employment or engagement (as relevant).

Any Whistleblower who is found to have made a frivolous or vexatious report may be subject to disciplinary action, up to and including termination of employment or engagement (as relevant).

13. **Communicating with you about your Report**

The Chair of the Audit and Risk Committee and/or the General Counsel will keep the employee informed of the outcome of the investigation arising from the employee's report, subject to considerations of the privacy of anyone who is the subject of the Reportable Matter and normal confidentiality requirements.

Where practicable, the employee will be provided with initial feedback within a week of making their report, and any further feedback on a reasonably regular basis as the matter progresses.

14. **Access to this Policy**

Propel will ensure that this Policy (or a summary of it) is made available to Propel Personnel and the public via the Propel website and will email a copy of it upon request.

15. **Review of this Policy**

This Policy will be reviewed at least annually by Propel's Audit & Risk Committee to ensure that it remains effective and relevant to Propel, and that it continues to comply with all relevant legislative requirements.

16. **Policy Review History**

Date: November 2019

Amendment/Variation: Policy created

Responsibility: Propel's Audit & Risk Committee

17. **Questions**

Any questions about this Policy, which effectiveness will be regularly reviewed, should be directed to the Chair of Propel's Audit & Risk Committee. Specific questions about whistleblower protection issues can also be directed to the Chair of the Audit & Risk Committee or Propel's General Counsel.