



# **Whistleblower Policy – Australia**

**Policy 50.0**

**18 December 2025**

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### Document history

The history of changes made to this document is shown below.

Version	Date	Summary of changes
1.0	18/12/2025	First issue

# 1 Overview and Scope

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- 1.1 This Policy applies to Branded Financial Services Pty Ltd (ACN 004 013 334) and each of its Australian related bodies corporate, together, 'Branded Financial Services Group' ("**BFSG**"). BFSG forms part of the Avanti Finance Group of Companies ("**Avanti Finance Group**"). This Policy applies to each member of BFSG that carries on business in Australia.
- 1.2 No BFSG subsidiary, entity or business unit may deviate from this Policy except if a subsidiary is subject to specific regulatory requirements in relation to some or all their activities.
- 1.3 The principles of this Policy apply in respect to:
  - (a) all employees of BFSG;
  - (b) all "**contractors**" (including current and former contractors, consultants, service providers and business partners) of BFSG;
  - (c) an officer of BFSG;
  - (d) a person, or an employee of a person or entity, who has supplied goods or services, whether paid or unpaid to BFSG, or to a related entity of Avanti Finance Group. This includes volunteers; and
  - (e) spouse, relative or dependant of one of the people referred to above, or a dependant of such an individual's spouse, who make a Protected Disclosure.
- 1.4 This Policy forms part of the BFSG and Avanti Finance Group Policy framework and is to be read in conjunction with all other applicable BFSG and Avanti Finance Group Policies.
- 1.5 The **purpose of this Policy** is to outline BFSG's requirements in relation to a qualifying whistleblower disclosure. A "**qualifying whistleblower disclosure**" relates to a report of a genuine belief or suspicion that serious wrongdoing is or has occurred within BFSG.
- 1.6 This Policy is designed to:
  - (a) encourage the identification, reporting and prevention of illegal, corrupt, or other undesirable conduct;
  - (b) protect those who make qualifying whistleblower disclosures from any adverse actions; and
  - (c) provide clear guidance to individuals who receive a whistleblower report on the appropriate steps to take in accordance with this Policy.
- 1.7 BFSG is committed to maintaining a high standard of integrity, investor and customer confidence and encouraging staff to report concerns of wrongdoing as early as possible, in good faith and in an environment free from victimisation so that the Avanti Finance Group Executives and the BFSG Executives can adequately manage risk and build confidence within BFSG.
- 1.8 The Group Chief Risk Officer and the Avanti Finance Group Audit and Risk Committee, own this Policy and are responsible for ensuring adherence to and implementation of this Policy in accordance with section 1317A1 of the *Corporations Act 2001* (Cth) ("**Corporations Act**").
- 1.9 All leaders and employees/contractors are responsible for promoting an environment that encourages employees/contractors to raise their concerns.
- 1.10 This Policy may be varied by BFSG and applied in such a way that it complies with legal and reporting obligations in the jurisdictions in which the organisation operates. It does not form part of the employment contract of any employee, nor does it create enforceable rights for any employee.
- 1.11 This Policy is available internally through the Policies and Procedures Library in Beacon via SharePoint and externally on BFSG's website.

- 1.12 This Policy relies on and refers to the following legislation:
- (a) *Banking Act 1959* (Cth) (“**Banking Act**”);
  - (b) Corporations Act;
  - (c) *Life Insurance Act 1995* (Cth) (“**Life Insurance Act**”);
  - (d) *Insurance Act 1973* (Cth) (“**Insurance Act**”); and
  - (e) *Taxation Administration Act 1953* (Cth) (“**Taxation Administration Act**”).
- 1.13 This Policy provides information to assist in making a whistleblower disclosures and sets out how BFSG protects a discloser from any form of retaliation, victimisation, including termination of employment, harassment and discrimination, when you make a legitimate whistleblowing disclosure in accordance with the requirements of this Policy and relevant legislation.
- 1.14 This Policy sets out the following key items:
- (a) purpose, application & scope;
  - (b) who can make and/or receive a disclosure;
  - (c) how to make a disclosure;
  - (d) handling & investigating a disclosure;
  - (e) reporting; and
  - (f) whistleblower protections.
- 1.15 This Policy incorporates Complaints Management Policy, Enterprise Risk Management Policy/Framework, People Policy Australia and Conflicts of Interest Policy. In the event of any inconsistencies between this Policy and any other policy or procedure of Avanti Finance Group or BFSG, this Policy (Whistleblower Policy – Australia) prevails.

## 2 Disclosure

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Information or conduct considered as a qualifying whistleblower disclosure (in accordance with section 1317AA of Corporations Act) includes that of:

- (a) unlawful conduct as defined in the Corporations Act inclusive of negligence, default, breach of trust and breach of duty; and
- (b) an ‘improper state of affairs or circumstances’ which may or may not involve unlawful conduct and may extend to unethical business behaviour and practices that may cause financial or consumer harm.

It is not inclusive of a solely work-related grievance (section 1317AADA of Corporations Act) that does not involve (a) or (b) above.

However, the disclosure will not be protected when:

- (a) the Discloser knows the allegations are false;
- (b) the Discloser is acting in bad faith; or
- (c) the information disclosed is protected by legal professional privilege.

Personal work-related grievances include grievances about:

- (a) personal or interpersonal issues connected to work; and
- (b) transfers, promotions, demotions, disciplinary action, performance management, or any other grievance connected to conditions of employment or employment generally.

Reports raised about concerns which are not **Disclosable Matters** (as outlined in clause 2.1 below) do not qualify for protection under whistleblower law.

If you do have a personal work-related grievance you can raise this by contacting the People & Culture Team.

## 2.1 Requirement to disclose information

This Policy encourages all employees/contractors (and any other person who becomes aware of a concern relating to BFSG) to speak up (whether openly or anonymously) and disclose information which indicates or suggests that unlawful or improper conduct has occurred. This includes any concern about conduct, or the deliberate concealment of such conduct, that may constitute an offence against or a contravention of a provision of laws of the Commonwealth that are set out in relevant legislation and including, but not limited to:

- (a) failure to comply with applicable laws (including regulatory and prudential standards);
- (b) failure to comply with internal policies;
- (c) an unsafe work practice;
- (d) an act of dishonesty;
- (e) financial irregularity, including an act of fraud;
- (f) unethical behaviour;
- (g) an act or situation that is considered corrupt or unfair in the circumstances, including offering or accepting of bribes;
- (h) any other integrity concern or serious improper conduct;
- (i) criminal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;
- (j) failure to comply with any other obligation as a market licensee or clearing and settlement facility licensee, as a benchmark administrator or AFSL holder;
- (k) conduct that represents a danger to the public; or
- (l) 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.

The conduct or behaviours referred to in this clause 2.1 are known throughout this Policy as a disclosable matter (“**Disclosable Matter**”).

## 2.2 Who can make a disclosure?

A person who discloses information as an eligible whistleblower is referred to in this Policy as the ‘discloser’ (“**Discloser**”). While it would be expected that a Discloser is an employee or contractor of BFSG, a person who falls outside of this definition may also make a disclosure.

This could include a current or former:

- (a) employee of BFSG your disclosure is about, or a related company or organisation;
- (b) officer of BFSG your disclosure is about, or a related company or organisation;
- (c) person (or employee of a person or entity) who has supplied goods or services to BFSG your disclosure is about, or a related company or organisation – this can be either paid or unpaid, and can include volunteers;
- (d) associate of BFSG;
- (e) trustee, custodian or investment manager of a superannuation entity, or an officer, employee or goods or service provider to a trustee, custodian or investment manager; or
- (f) spouse, relative or dependant of one of the people referred to above, or a dependant of such an individual’s spouse.

## 2.3 Prohibition on Retaliation

BFSG prohibits any form of victimisation or retaliation against someone who raises a concern, makes a disclosure, assists another party to raise a concern or assists in the investigation of a concern.

Retaliation includes action or behaviour that is inclusive of, but not exclusive to:

- (a) harassment or intimidation;
- (b) harm or injury, including psychological harm or injury;
- (c) damage to property;
- (d) damage to reputation;
- (e) damage to the individual’s business or financial position; and/or
- (f) any other damage including to the individual’s employment or contract arrangement.

BFSG does not tolerate victimisation or retaliation and will take steps to protect those involved in any whistleblowing investigation from victimisation or retaliation. Victimisation or retaliation in any form against a Discloser is grounds for discipline up to and including dismissal.

### 3 How to make a disclosure

- 3.1 BFSG has an online form, which is anonymously accessible via the Conduct and Whistle-blower Register (“**Register**”), when making a disclosure if you become aware of any issue or behaviour which you consider to be reportable conduct as set out in clause 2.1.
- 3.2 Disclosures can be made online in Australia. Disclosures will be directed to a discloser recipient (“**Eligible Recipient**”) who will be the point of contact:

<p>Mr Ben Anderson Avanti Finance Group Chief Risk Officer (CRO) ben.anderson@avantifinance.co.nz +64 21 190 3945 33 Broadway, Newmarket, Auckland 1023</p>	<p>Ms Liesl Knox CEO (Branded Financial Services) liesl.knox@brandedfinancial.com +61 434 256 233 Level 1, 20 Hunter Street, Sydney, NSW 2000</p>
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- 3.3 Disclosures may also be made directly to any of the individuals outlined in clause 4.1.

Disclosures made either via the Register and/or directly to any individual outlined in clauses 4.1 and 4.2 will be dealt with in accordance with this Policy, and all relevant legislation.

To the extent permitted or not prohibited under applicable laws, a Discloser is entitled to remain anonymous when making a disclosure matter (where the Corporations Act is applicable, see section 1317AAE of the Corporations Act). However, this may limit the level of investigation that can be undertaken, particularly if additional information is required and unavailable or the issue is specific to the Discloser. Anonymity may also prevent the Discloser being advised of an outcome.

#### 3.4 False Reporting

A false report of a Disclosable Matter could have significant effects on BFSGs reputation and the reputations of other staff members and could also cause considerable waste of time and effort. Deliberate false reports involve a Discloser reporting information they know to be untrue. It does not include situations where you have reasonable grounds to suspect misconduct or an improper state of affairs, but your suspicions are later (for example after an investigation) determined to be unfounded.

Any deliberately false reporting of a Disclosable Matter, whether under this Policy or otherwise, will be treated as a serious disciplinary matter. You will also not have the protections under this Policy or the Corporations Act if you make a false report.

Provide supporting material and evidence of a Disclosable Matter where you can. You are encouraged to assist with evidence. Evidence can be in the form of, but not limited to, contemporaneous notes of a meeting or observation, documentation, data, screenshots or recordings.

### 3.5 Anonymity

A Discloser is entitled to remain anonymous when raising a Disclosable Matter.

A whistleblower can report a Disclosable Matter directly to an Eligible Recipient (clause 4). To the extent permitted or not prohibited under applicable laws, all such disclosures, whether provided anonymously or with your identity, are protected under the Corporations Act where it applies.

Should you wish to make an anonymous disclosure, Eligible Recipients have procedures in place to protect your identity. Where you choose to provide information about your identity the Eligible Recipient:

- is the only party who is aware of your identity, unless disclosure to another party is authorised by you; and
- will implement procedures to protect your identity and maintain confidentiality from disclosure to other parties, unless such disclosure is authorised by you; and
- for guidance, you may:
  - request for your identity to be redacted; and
  - request for your identity to only be disclosed to only those listed at clause 4.1.

Should you wish to make an anonymous disclosure via the Register, please ensure that you elect for your report to remain anonymous. You can do this by leaving the box titled 'Name of person raising issue/concern (Optional) blank and the box Email (optional) also blank.

## 4 Who can a disclosure be made to?

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### 4.1 Direct to BFSG and/or Avanti Finance Group

In addition to the Register as per the details in clause 3.1 above, a disclosure may be made directly to any of the below individuals:

1. a member of the Senior Leadership Team of BFSG; or
2. an Executive of Avanti Finance Group.

Where a disclosure is made via the Register or directly to an individual listed above, it will be directed to an Eligible Recipient. A disclosure will be managed through to an appropriate resolution. This will ensure the matter is tracked, investigated, addressed as necessary and then able to be reported on.

### 4.2 External to BFSG and/or Avanti Finance Group

While it is preferred that a disclosure is made via as per the Register details in clause 3.1, or directly to an internal representative (clause 4.1 above) it may also be raised externally with:

- (a) BFSG's external auditor;
- (b) a regulator that has oversight of the conduct resulting in the disclosure – such as the Australian Securities and Investments Commission (“**ASIC**”) with regard to the Corporations Act or the Australian Prudential Regulation Authority (“**APRA**”) with regard to the Banking Act, Life Insurance Act or Insurance Act; or
- (c) where the report has previously been made to ASIC or APRA, to journalists or members of the Commonwealth, State or Territory parliaments in the event of a public interest disclosure or emergency disclosure (section 1317AAD of Corporations Act).

## 5 Investigation

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Once a disclosure has been made, the following steps will be taken:

- (a) If the complaint has not been received through the Register, the Eligible Recipient will contact any of the individuals listed at clause 4.1 above to discuss the complaint, and to ensure that it is recorded consistent with this Policy.



- (b) The Eligible Recipient will record the case via the Register. The Register will provide an email notification to the Group CEO and the Group CRO indicating that a complaint has been recorded. The Group Risk Manager and the Group Compliance Manager will be copied on this notification. The CEO (BFSG) will be advised of the disclosure for any disclosure relating directly or indirectly to BFSG Group.
- (c) Once BFSG receives a disclosure, a whistleblower response team (consisting of the Eligible Recipients) will undertake an investigation and will aim to complete the investigation within 20 business days from the date the Disclosable Matter is raised. The whistleblower response team's responsibilities are captured below (clause 7).
- (d) Where complaints are received through the Register, the Register will provide an email notification to the Discloser within one business day.
- (e) The breadth of investigation will depend on the nature of the Disclosable Matter. Certain disclosures may only require a modest level of enquiry whereas others will require a more thorough review of detailed and complex information, multiple interviews and / or recovery of historic records. If the investigation requires a more thorough review the whistleblower response team will inform the Discloser that the investigation is likely to exceed 20 business days but will be no more than 40 business days.
- (f) The members of the whistleblower response team will be dependent on the nature of the disclosure and level of management captured within the disclosure. The whistleblower response team could be comprised of the following individuals:
  - (i) CEO (BFSG); and/or
  - (ii) Group CRO.

In exceptional circumstances an external investigator may be appointed. This will usually only be done on the approval of the Avanti Finance Group Audit and Risk Committee.

## 6 Investigational closure

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- 6.1 Unless the disclosure is made anonymously, the Discloser will be informed of the completion of the investigation to the extent permitted or not prohibited under applicable laws. Circumstances such as an individual's privacy may prevent disclosure of specific details of the investigation or its outcome, including where the disclosure has elected to remain anonymous and not provided alternative contact details. Where Disclosers have raised a concern through the Register, and have elected to remain anonymous, the report will be in a manner deemed most appropriate in the circumstances.
- 6.2 If exceptional circumstances exist that would prevent the Discloser being advised of the completion of the investigation (such as the potential to jeopardise potential legal action) it will be noted in the case records.
- 6.3 Responsibility for communicating the closure of the investigation with the Discloser will generally sit with the person who received the disclosure. However, it may be more appropriate for a member of the whistleblower response team to communicate this.

## 7 Roles & Responsibilities

Role	Responsibility
All employees/contractors	<ul style="list-style-type: none"> <li>Complete required Whistleblower training annually</li> <li>In the event of a whistleblower concern, submit the whistleblower disclosure via the Register.</li> <li>Comply with People Policy Australia and the Conflicts of Interests Policy, and any other organisational policy as it may be relevant to this Policy.</li> </ul>
Discloser Recipient	<ul style="list-style-type: none"> <li>The recipient is responsible for receiving and reviewing any whistleblower disclosure.</li> <li>Triage a whistleblower disclosure and determine actions, responsibility, and priorities to investigate the concern.</li> <li>Coordinate investigation of any Whistleblower concerns to ensure compliance with the Corporations Act.</li> <li>In conjunction with the Group CRO and CEO (BFSG), determine the appropriate composition of the whistleblower response team in relation to the concern, and which internal stakeholders need to be made aware of a whistleblower concern.</li> <li>Track actions and remediation activity of Whistleblower concerns within the Register.</li> <li>Ensure evidence/information is collected and documented/stored.</li> </ul>
Whistleblower response team	<ul style="list-style-type: none"> <li>Ensure evidence/information is collected and preserved.</li> <li>On direction from the disclosure, investigate to determine when and how the issue occurred, the type of information involved, the cause and extent of the issue, and the individuals affected.</li> </ul>

## 8 Delegation

The Group CRO and/or CEO (BFSG) may delegate their responsibilities to a Legal Counsel or a member of the Group Risk Team as required.

## 9 Escalation

- 9.1 If the Discloser is concerned that the matter remains unresolved after the above process is concluded, they may refer the matter to an appropriate Executive of Avanti Finance Group or member of the Board (BFSG) for consideration. This may be the Avanti Group CEO or BFSG Board Chairman (depending on the nature of the issue).
- 9.2 It is expected that a review of the detailed investigation summary and any supporting documents will allow the Executive of Avanti Finance Group or member of the Board (BFSG) to assess whether the matter was investigated thoroughly, and the outcome was appropriate.
- 9.3 Where unlawful conduct is believed to have occurred without sufficient investigation and action by the Whistleblower Response Team, or the Discloser reasonably believes a conflict to exist within Senior Management, the Executive of Avanti Finance Group or the Board (BFSG), the Discloser may report the matter directly to the Avanti Finance Group Board, including the Chairman of the Avanti Finance Group Board.
- 9.4 The Discloser will in all cases retain the option to address the matter through any regulatory body with relevant jurisdiction.

## 10 Protections

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- 10.1 Irrespective of which channel is used by a Discloser to raise a matter for investigation – either internal or external of BFSG – BFSG will not permit any detriment when the disclosure is made in good faith in accordance with this Policy. The types of prohibited detriments include dismissal, disciplinary action, current or future bias, or other unfavourable treatment.
- 10.2 BFSG will not accept any form of retaliation or retribution against a Discloser or someone who assists in the raising or investigation of a concern in accordance with clause 2.3 above.
- 10.3 Provided a disclosure is not anonymous, an assessment for the risk of detriment against the disclosure will be conducted as soon as possible after receiving the disclosure, and the practical protections made available will depend on the circumstances. These protections may include monitoring and managing the behaviour of other employees/contractors or relocating employees/contractors to a different team or location.
- 10.4 If you feel you have suffered from detrimental conduct, you should inform the Group CRO or CEO (BFSG). If detriment has already occurred, BFSG may consider providing relief, such as allowing you to take extended leave or developing an alternate career development plan, including new training and career opportunities.
- 10.5 Disciplinary action may also be taken against the offender(s).
- 10.6 If you are a Discloser and you consider that you have suffered detrimental conduct which is prohibited by the law, then you should seek independent legal advice. This process does not guarantee a Discloser protection from the consequences of their own serious wrongdoing or misconduct.

## 11 Whistleblower Protections

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- 11.1 Certain legislation – such as the Corporations Act, Banking Act, Taxation Administration Act, Life Insurance Act and Insurance Act and ASIC RG 270 provides for protections to whistleblowers.
- 11.2 In order to qualify for protection, the whistleblower must be:
  - (a) an individual as set out in clause 2.2;
  - (b) satisfy the conditions set out in the relevant piece of legislation. Those conditions usually require a whistleblower to:
    - (i) make the disclosure to one of the following persons:
      - the relevant regulator with oversight of the particular piece of legislation – such as the Australian Securities and Investments Commission (“ASIC”) with regard to the Corporations Act or the Australian Prudential Regulation Authority (“APRA”) with regard to the Banking Act, Life Insurance Act or Insurance Act;
      - the CEO (BFSG) or the Group CRO;
      - a director, company secretary or senior manager of BFSG; or
      - a person authorised by BFSG to receive disclosures of this kind – such as Legal Counsel or member of the Group Risk Team; and
    - (ii) have reasonable grounds to suspect that the information being reported indicates that BFSG or an officer or employee of BFSG has or may have committed misconduct, breached the law or acted improperly.
- 11.3 If a whistleblower makes a disclosure that qualifies for statutory protections under the relevant legislation these protections may include:
  - (a) immunity from civil or criminal liability for making the disclosure;
  - (b) protection from termination of employment and other victimisation on the basis of the disclosure;
  - (c) identity protection (confidentiality); and/or
  - (d) compensation and remedies where appropriate.

- 11.4 Anyone who causes, or threatens, a detriment to the whistleblower may be guilty of a civil and criminal offence and may be liable for damages and penalties.
- 11.5 BFSG will ensure that appropriate measures are taken to protect concern raisers against reprisals as a result of raising a concern, even if the concern is subsequently determined to be incorrect or is not substantiated. This includes ensuring the investigation is dealt with in a fair, independent and objective manner.

## 12 Confidentiality

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- 12.1 A disclosure will be kept confidential to the extent possible, subject to the need to meet legal and regulatory requirements. Disclosures that involve a threat to life or property, illegal activities or legal action against BFSG may require actions that do not allow for complete anonymity. In such cases, should it be necessary to disclose the identity of the Discloser, reasonable steps will be taken to discuss this with the Discloser first.
- 12.2 Subject to any legal requirements, all employees/contractors, including the Discloser, must protect and maintain the confidentiality surrounding the disclosure and any resulting investigation, including:
- (a) the identity of people they know, or suspect may have made a disclosure, or who are the subject of a disclosure; and
  - (b) any protected data or information associated with the disclosure.
- 12.3 When making a disclosure, the Discloser will be asked whether he or she consents to the disclosure being shared with appropriate persons within BFSG and/or Avanti Finance Group so that it can be investigated properly. If that consent is not given, BFSG may be unable to investigate the matters the subject of that disclosure further, other than, in certain circumstances, reporting it directly to ASIC, APRA or another appropriate authority.
- 12.4 Employees/contractors are reminded of their obligation to treat as confidential any information obtained during the course of their work, whether it concerns BFSG, its employees/contractors or its customers. Failure to maintain confidentiality is a serious matter and subject to disciplinary action; in some cases, criminal and/or other penalties may apply.

## 13 Other

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### 13.1 Complaints

If you are concerned about a breach of confidentiality under this Policy, you may lodge a complaint with the General Counsel. If you are not satisfied with the outcome of an investigation, you can contact an Eligible Recipient and ask for it to be reviewed.

### 13.2 Monitoring & Assurance

BFSG will conduct annual reviews to monitor the effectiveness of its whistleblowing framework. This will include annual assurance from the Group Audit and Risk Committee provider that the processes supporting Whistleblower disclosures are being managed in accordance with this Policy and all relevant regulatory requirements.

### 13.3 More Information

If you need help with this Policy at any stage, you can obtain independent legal advice in relation to:

- (a) how this Policy works;
- (b) what this Policy covers; and
- (c) how a disclosure might be handled.