



HOTEL PROPERTY INVESTMENTS LIMITED

# WHISTLEBLOWER PROTECTION POLICY

ACN: 010 330 515

**VERSION 6:**

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## 1.0: DEFINITIONS AND GLOSSARY

<b>Term</b>	<b>Description</b>
AFSL	Australian Financial Services Licence granted by ASIC to the RE
ASIC	Australian Securities and Investments Commission
BARC	Board Audit and Risk Committee of HPI Limited
Code of Conduct	HPI's Code of Conduct
Directors	The directors of HPI Limited and its subsidiaries
Employee	A person employed by HPI Limited. An Employee includes a director and officer of HPI Limited
Managing Director	Managing Director of HPI. The most senior executive in HPI.
HPI Limited Board	The Board of directors of HPI Limited
HPI Limited or HPI	Hotel Property Investments Limited
Internal Policies	HPI internal policies or procedures
Management	The senior management team of HPI Limited
Responsible Entity "RE"	Hotel Property Investments Limited ACN 010 330 515 or HPI Limited
RECC	Responsible Entity Compliance Committee. This is a committee established by the Board to undertake the functions set out in section 601JC of the Corporations Act
Responsible Manager	The Employee with the appropriate qualifications and experience approved by ASIC and responsible for the day to day provision of financial services under HPI's AFSL
Risk and Compliance Manager	Officer with responsibility for day to day risk and compliance matters and implementing the RE compliance framework. Reports to RECC
Reportable Conduct	See section 5.1 below for a definition
Scheme	Hotel Property Investments Trust ARSN 166 484 377
Securityholder	A registered holder of a stapled security in HPI
Whistleblower	A person who makes disclosure of Reportable Conduct related to the business of HPI or the suspicion of any of these activities, so that they can be investigated and, if appropriate, acted upon
Whistleblower Protection Officer ("WPO")	The person to whom a Whistleblower concerned about personal protection may disclose Reportable Conduct
Whistleblower Investigations Officer ("WIO")	The person who undertakes the investigation of Reportable Conduct made to the WPO

## 2.0: PURPOSE

To document the policy and procedures is to outline the approach to the protection of Whistleblowers. It is based on Australian Standard AS 8004-2003 Whistleblower Protection Programs for Entities.

Management must ensure all staff are aware of the existence of this policy and will promote commitment to its content.

### **3.0: APPLICATION AND SCOPE**

Applies to all employees, directors and officers of HPI Limited who have an obligation to disclose Reportable Conduct and to ensure HPI Limited maintains a high standard of ethical conduct in all of its activities.

The perceived severity of the Reportable Conduct is irrelevant to the obligation to disclose it.

### **4.0: OUR COMMITMENT**

It is the policy of HPI Limited to comply with its AFSL and other obligations by ensuring:

- a) the reporting of matters that may cause financial or non-financial loss to HPI or damage to its reputation;
- b) HPI to effectively deal with reports from Whistleblowers in a way that will protect the identity of the Whistleblower and provide for the secure storage of the information provided;
- c) establishment of policies for protecting Whistleblowers against reprisal by any person internal or external to the entity; and
- d) provision of the appropriate infrastructure including the appointment of a 'Whistleblower Protection Officer' and a 'Whistleblower Investigations Officer' and alternative means of reporting; and,
- e) HPI maintains the highest standards of ethical behaviour and integrity.

### **5.0: PROCEDURES**

#### **5.1: Reportable Conduct**

Reportable Conduct is likely to include (but is not limited to):

- An actual or potential criminal offence;
- Suspicion of fraud or theft;
- Suspect transactions;
- Disregard for legislation and regulation;
- Breach of corporate governance (e.g. laws, policies and procedures);
- Breach of HPI's Code of Conduct;
- Actual or likely damage or loss to any of HPI's assets;
- Gross mismanagement; and/or,
- Unethical behaviour generally.

## **5.2: No disadvantage**

Any person who discloses Reportable Conduct will not be personally disadvantaged by having made the report by:

- a) Dismissal;
- b) Demotion;
- c) Any form of harassment;
- d) Discrimination; and/or,
- e) Current or future bias.

All Employees:

- are to ensure that harassment or victimisation of a Whistleblower, including informal pressures are not tolerated; and,
- will do all in their power to ensure that those who raise concerns are protected from exposure to the possibility of harassment or victimisation in accordance with this policy.

Any such victimisation or harassment, or allowing victimisation or harassment to occur without attempting to intervene by the appropriate channels, will be treated as a serious disciplinary offence to be dealt with under the Disciplinary Procedures.

The commitments contained herein apply equally to the Whistleblower Protection Officer and the Whistleblower Investigations Officer as to the Whistleblower.

## **5.3: Disclosure test**

In determining a valid allegation the following disclosure test will be applied:

- The disclosure is made in good faith.
- The Whistleblower has reasonable belief (but not necessarily proof) that the information disclosed, and any allegation contained in it, is substantially true.
- The disclosure is not made for the sole purpose of personal gain (the fact that the Whistleblower may personally gain from the disclosure is not sufficient cause in itself to dismiss the disclosure as invalid).
- In all the circumstances of the matter, it is reasonable for the disclosure to be made.

False allegations proven to be unfounded and malicious will be treated as a breach of the Code of Conduct and disciplinary procedures will apply.

## **5.4: Resources**

To ensure the commitment to whistleblower protection is effective in practice, Management will ensure sufficient resources are allocated to provide for the following:

- a) A Whistleblower Protection Officer
- b) A Whistleblower Investigations Officer
- c) Internal and external reporting channels
- d) Ongoing training where required

Contact details for the WPO are available on the HPI telephone listing. Employees should be advised of the Whistleblower Protection Policy, in writing on a yearly basis. The Company Secretary is responsible for ensuring this occurs.

## 5.5: Disclosing Reportable Conduct

The Whistleblower Protection Policy applies regardless of whether reportable conduct is disclosed to the WPO or to any other person. However, its effective application may be impaired if disclosure is made to someone other than the WPO or the external auditor of HPI Limited.

### 5.5.1: Internal Whistleblowers

Directors, Officers and Employees may disclose Reportable Conduct as follows:

a) **Via the Whistleblower Protection Officer**

Disclosure of reportable conduct may be made to the WPO verbally (by telephone or face to face) or in writing (email or post).

b) **Via Management**

It is preferable that disclosure is made via the WPO. However, disclosure may be made to any member of Management providing that the Whistleblower is confident that the person to whom they are disclosing is not involved in the Reportable Conduct.

c) **If Anonymity is required**

Anonymous disclosure may only be made to the external auditor of HPI Limited. The contact details are:

<b>KPMG</b>	
<b>Key contact:</b> Dean Waters	<b>Telephone/email:</b> 0402 095 745 dwaters@kpmg.com.au

### 5.5.2: External Whistleblowers

Persons external to HPI wishing to disclose Reportable Conduct should be directed to the WPO in the first instance. However, if this is not possible for whatever reason, the report must be given immediately to an member of Management by the person receiving it or if it is expected a member of Management is involved in the conduct, the report is to be made to HPI's external auditor as named in this policy (see section 5.5.1, above).

## 5.6: Roles and responsibilities

### 5.6.1: Whistleblower Protection Officer

The WPO is responsible for ensuring the interests of the Whistleblower are protected within the context of HPI policies (including this policy) and legislation. The WPO should be a person who is:

- Capable of thinking and acting independently;
- Able to relate to people but maintain objectivity; and,
- Trustworthy, diplomatic and discreet.

The WPO has direct access to the Managing Director or the Chairman of the BARC and RECC, and may seek advice directly from HPI external lawyers and auditors if he or she feels it necessary to do so. If the WPO suspects any of the members of Management to be involved in the Reportable Conduct he or she may report to the Chairman of BARC and RECC or external auditor (see section 5.5.1 above).

### **5.6.2: Whistleblower Investigations Officer**

The role of the WIO is to ensure any investigation into a Whistleblower report is conducted according to the principal of professional investigations management as defined in clause 2.3.7 of the Australian Standard AS8004 – 2003.

It is the responsibility of the WIO to act in a project management role to co-ordinate the personnel involved in an investigation and to liaise with the Police where necessary. The WIO is not expected to conduct the investigation alone but must ensure the investigation is conducted discreetly and does not jeopardise any possible judicial proceedings.

The WIO is to be appointed by the WPO on a case by case basis. Where necessary, the WIO could be an external third party. In making the appointment the WIO should have the following attributes:

- Demonstrated ability to conduct an investigation;
- High standards of ethical behaviour and integrity;
- Well-developed communication skills;
- An ability to act with diplomacy and tact;
- An ability to remain objective and maintain confidentiality

### **5.6.3: Segregation of WPO and WIO roles**

It is the intention of this policy that the WPO and WIO act independently of one and other, in order to ensure the integrity of this policy.

It is the responsibility of all parties involved in the process to ensure this separation is upheld.

### **5.6.4: External auditor**

In this Policy the role of the external auditor, is to act as a receiving mechanism for anonymous Whistleblower reports to ensure that:

- There can be no accusation of false allegations by the WPO; and,
- The identity of the Whistleblower cannot be determined by means of familiarity.

The role also serves as an external reporting mechanism in the unlikely event that it is inappropriate to advise Management of the receipt of a Whistleblower report.

Only a Senior Partner within the external audit firm may act on behalf of HPI.

When offering the appointment for this role, the external auditor must be asked to acknowledge having received a copy of this policy and to have read and understood its intent and to agree to adhere to the policy.

## **5.7: Record keeping**

A register is to be kept of disclosures of Reportable Conduct, the identity of the Whistleblower (where it is known) and the outcome of any subsequent investigation. The register is reported to RECC at its regular (quarterly) meeting.

The register is to be analysed annually for evidence of systemic or recurring problems and for the incidence of non-investigation.

The Company Secretary is responsible for maintaining and analysing the register. The Company Secretary must provide this information as soon as it is possible to do so without jeopardising an investigation in progress.

## 6.0: BREACHES OF THIS POLICY

Failure to comply with this policy and procedures may result in an AFSL breach.

A breach of this policy and procedures is to be handled in accordance with the Event Management and Reporting Policy.

## 7.0: OTHER RELATED POLICIES

This document should be read in conjunction with other relevant policies and procedures:

- Code of Conduct
- Event Management and Reporting Policy
- Complaints Handling Policy
- Risk Management Policy
- HPI Compliance Plan

## 8.0: REVIEW OF THIS POLICY

The Risk and Compliance Manager will review this policy at least annually to ensure it remains relevant, current and compliant with all applicable laws.

Version	Date effective	Approved/ reviewed by	Amendments
0			Policy created
1 (17.06.15)			HPI Limited Board review
2 (27.07.15)	27.07.15	HPI Limited Board	Minor amendments
3	15.06.16	HPI Limited Board	Board Review
4	16.06.16	HPI Limited Board	Minor amendments
4	29.06.16	HPI Limited Board	Board Review
5	June 2017	Risk and Compliance Manager	Minor amendments
6	May 2018	Risk and Compliance Manager	Review only.