



HOTEL
PROPERTY
INVESTMENTS

HOTEL PROPERTY INVESTMENTS LIMITED

WHISTLEBLOWER PROTECTION POLICY

ACN: 010 330 515

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1.0 DEFINITIONS AND GLOSSARY

Term	Description
Act	<i>Corporations Act 2000</i> (Cth).
AFP	Australian Federal Police.
AFSL	Australian Financial Services Licence granted by ASIC to the RE.
Alternative Reporting Officers	Managing Director or Finance Manager.
APRA	Australian Prudential Regulation Authority.
ASIC	Australian Securities and Investments Commission.
Associates	Has the meaning given in sections 10 to 17 of the Act.
BARC	Board Audit and Risk Committee of HPI Limited.
Directors	The directors of HPI Limited and its subsidiaries.
Disclosable Matters	Has the meaning given in section 3.2 below.
Eligible Whistleblower	<p>An individual is an Eligible Whistleblower in relation to HPI Limited if the individual is, or has been, any of the following:</p> <ul style="list-style-type: none">i) an officer of HPI Limited;ii) an employee of HPI Limited;iii) an individual who supplies services or goods to HPI Limited;iv) an employee of a person that supplies services to HPI Limited;v) an individual who is an associate of HPI Limited;vi) a relative of an individual referred to in any of paragraphs (i) to (v);vii) the spouse of an individual referred to in any of paragraphs (i) to (v);viii) a dependant of an individual referred to in any of paragraphs (i) to (v); orix) an individual prescribed by applicable regulations for the purposes of this paragraph in relation to HPI Limited.
Eligible Recipients	<p>Each one of the following is an Eligible Recipient in relation to HPI Limited:</p> <ul style="list-style-type: none">i) an officer (Director or company secretary) of HPI Limitedii) an auditor, or a member of an audit team conducting an audit of HPI Limited;iii) a registered tax agent or BAS agent who provides tax agent services or BAS services to the entity; oriv) a person authorised by the entity to receive disclosures that may qualify for protection.
Employee	A person employed by HPI Limited. An Employee includes a director and officer of HPI Limited.
Finance Manager	Chief Financial Officer of HPI
HPI, HPI Limited or Company	Hotel Property Investments Limited ACN 010 330 515.
HPI Limited Board	The Board of Directors of HPI Limited.
Internal Policies	HPI internal policies or procedures.
Management	The senior management team of HPI Limited.
Managing Director	Managing Director of HPI or the most senior executive in HPI.
Protected Disclosures	Disclosures of Disclosable Matters by Eligible Whistleblowers, which are made in accordance with this Policy and protected under this Policy.
Protected Disclosure Officer	<p>Means a designated Company representative tasked with the following responsibilities:</p> <ul style="list-style-type: none">▪ co-ordinating a preliminary investigation into any report received from an Eligible Whistleblower;▪ documenting and handling all matters and escalating all legitimate matters as appropriate;▪ assembling an Eligible Whistleblower investigations team when required, and▪ finalising all investigations and producing a report on the outcome.
RE	Responsible Entity 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 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 the RECC.
Scheme Security holder	Hotel Property Investments Trust ARSN 166 484 377.
Taxation Administration Act	A registered holder of a stapled security in HPI.
Whistleblower Investigations Officer ("WIO")	<i>Taxation Administration Act 1953 (Cth).</i>
Whistleblower Protection Officer ("WPO")	The person who undertakes the investigation of Reportable Conduct made to the WPO.
	The person to whom an Eligible Whistleblower concerned about personal protection may disclose Reportable Conduct.

2.0: PURPOSE

HPI Limited aims to provide transparency around its framework for receiving, handling and investigating disclosures and to promote and support a culture of honest and ethical behaviour, compliance and good corporate governance.

HPI Limited's Whistleblower Policy is presented for the protection of Eligible Whistleblowers in addition to assisting HPI Limited to identify wrongdoing that may not otherwise be revealed unless there is a safe and secure means for disclosure.

Management must make this policy available to Employees of the Company and promote commitment to its content. The Policy is available to Employees in the Policies section of the server and on the Company's website.

3.0: APPLICATION AND SCOPE

In general terms, a whistleblower is a person who knows or has reasonable grounds to suspect there has been a breach of law or standards within an organisation (in this case HPI Limited) and wants to bring it to the attention of a person who has, or may have, the ability to expose, investigate or deal with any wrongdoing.

A disclosure of information by an individual qualifies for protection as a whistleblower under the Act if the individual is an Eligible Whistleblower in relation to HPI Limited and:

- a) the disclosure is made to any of the following:
 - (i) ASIC;
 - (ii) APRA; and/or
 - (iii) a Commonwealth authority prescribed by applicable regulations in relation to HPI Limited;
- b) the disclosure is made to an Eligible Recipient in relation to HPI Limited;
- c) the disclosure is made to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operations of the whistleblower provisions in the Act; or
- d) the disclosure is an 'emergency disclosure' or 'public interest disclosure'.

3.1: Who can be a Whistleblower

Any of the following people are Eligible Whistleblowers under the Whistleblower Policy. That is, all current and former:

- employees and officers of HPI Limited;
- contractors and suppliers to HPI Limited and their employees;
- individuals who are associates of HPI Limited;
- relatives, spouses or dependants of any of the above; or
- individuals prescribed by applicable regulations in relation to HPI Limited.

3.2: Disclosable Matters

In determining Disclosable Matters, HPI Limited acknowledges a valid disclosure that qualifies for protection under the Act if the Eligible Whistleblower has reasonable grounds to suspect concerns of misconduct, or an improper state of affairs or circumstances in relation to HPI Limited.

Disclosable Matters also involve information about HPI Limited if the Eligible Whistleblower has reasonable grounds to suspect that the information indicates that HPI Limited, or an officer or employee of HPI Limited, has engaged in conduct that:

- (a) constitutes an offence against, or a contravention of, a provision of any of the following:
 - i. the Act;
 - ii. the ASIC Act 2001;
 - iii. the Banking Act 1959;
 - iv. the Financial Sector (Collection of Data) Act 2001;
 - v. the Insurance Act 1973;
 - vi. the Life Insurance Act 1995;
 - vii. the National Consumer Credit Protection Act 2009;
 - viii. the Superannuation Industry (Supervision) Act 1993;
 - ix. an instrument made under an Act referred to in any of (i) to (viii); or
- (b) constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more; or
- (c) represents a danger to the public or the financial system; or
- (d) is prescribed by applicable regulations for the purposes of this paragraph.

<i>Examples of wrongdoing include but are not limited to the following:</i>
- illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;
- fraud, money laundering or misappropriation of funds;
- 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 under this policy.

HPI Limited understands that Disclosable Matters include conduct that may not involve a contravention of a particular law. Information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system is also a Disclosable Matter, even if it does not involve a breach of a particular law.

Whilst not intending to discourage the reporting of matters of genuine concern, Eligible Whistleblowers must ensure as far as possible, that reports are factually accurate, complete, from firsthand knowledge, presented in an unbiased fashion and without material omission. An Eligible Whistleblower will still qualify for protection in the event of an incorrect disclosure. If it is established that a false report has been made, including where the notification has been made maliciously or vexatiously, the Eligible Whistleblower will be subjected to disciplinary proceedings, which may include summary dismissal.

3.3: Personal Work-Related Grievances

Disclosures that relate solely to personal work-related grievances, and that do not relate to detriment or threat of detriment to the Eligible Whistleblower, do not qualify for protection under the Act or this policy.

Personal work-related grievances are those that relate to the Eligible Whistleblower's current or former employment and have, or tend to have, implications for the Eligible Whistleblower personally, but do not:

- a) have any other significant implications for HPI Limited; or
- b) relate to any conduct, or alleged conduct, about a Disclosable Matter defined above.

<i>Examples of work-related grievances include but are not limited to the following:</i>
- an interpersonal conflict between the Eligible Whistleblower and another employee;
- a decision that does not involve a breach of workplace laws;
- a decision about the engagement, transfer or promotion of the Eligible Whistleblower.

A personal work-related grievance may still qualify for protection if:

- a) it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance; or
- b) HPI Limited has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the Eligible Whistleblower's personal circumstances; or
- c) the Eligible Whistleblower suffers from or is threatened with detriment for making a disclosure; or
- d) the Eligible Whistleblower seeks legal advice or legal representation about the operations of the whistleblower protections under the Act.

4.0: DISCLOSURES

This section will outline who can receive disclosures that qualify for protection under the Act and how disclosures may be made and protected.

4.1: Eligible Recipients

If an Eligible Whistleblower becomes aware of any issue or behaviour which he/she considers to be a Disclosable Matter, there are several channels available for making a report.

An Eligible Whistleblower must make a disclosure directly to one of HPI Limited's Eligible Recipients to be able to qualify for protection as a whistleblower under the Corporations Act.

Each one of the following is an Eligible Recipient in relation to HPI Limited:

- a) an officer (director or company secretary) of HPI Limited;
- b) an auditor, or a member of an audit team conducting an audit of HPI Limited;
- c) a registered tax agent or BAS agent who provides tax agent services or BAS services to the entity; or
- d) a person authorised by the entity to receive disclosures that may qualify for protection, such as a Protected Disclosure Officer.

HPI Limited encourages timely disclosure to identify and address wrongdoing as early as possible. HPI Limited's approach is to build and sustain confidence and trust in its Whistleblower Policy, processes and procedures.

This policy acknowledges that an Eligible Whistleblower may also raise the matter with ASIC, APRA or another Commonwealth body or legal practitioner for the purpose of receiving related legal advice or legal representation in relation to the operation of the whistleblower provisions in the Act. Disclosures of information relating to Disclosable Matters in these instances qualify for protection under the Act.

You can make a whistleblower report in writing. This can be by email or in another written form. If you want to report by email you can email the Whistleblower Protection Officer who is currently Blair Strik, the Company Secretary, at bstrik@hpitrust.co.au. You can also send or deliver a written report to the Alternative Reporting Officers at HPI Limited's offices (Managing Director or Finance Manager). You can also make your report orally in person or by telephone.

Refer below for links to whistleblowing information provided by various regulatory bodies:

ASIC
https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/guidance-for-whistleblowers/
APRA
https://www.apra.gov.au/become-a-whistleblower-and-make-a-public-interest-disclosure
ATO
https://www.ato.gov.au/general/gen/whistleblowers/

4.2: Public Interest Disclosures and Emergency Disclosures

A 'public interest disclosure' is the disclosure of information to a journalist or a parliamentarian, where:

- a) at least 90 days have passed since the Eligible Whistleblower made the disclosure to ASIC, APRA or another Commonwealth body prescribed by applicable regulations;
- b) the Eligible Whistleblower does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
- c) the Eligible Whistleblower has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- d) before making the public interest disclosure, the Eligible Whistleblower has given written notice to the Commonwealth body prescribed by applicable regulations that:
 - i) includes enough information to identify the previous disclosure; and
 - ii) states that the Eligible Whistleblower intends to make a public interest disclosure.

An 'emergency disclosure' is the disclosure of information to a journalist or parliamentarian, where:

- a) the Eligible Whistleblower has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by applicable regulations;
- b) the Eligible Whistleblower has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- c) the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger; and
- d) before making the emergency disclosure, the Eligible Whistleblower has given written notice to the Commonwealth body prescribed by applicable regulations that:
 - i) includes enough information to identify the previous disclosure; and
 - ii) states that the Eligible Whistleblower intends to make an emergency disclosure.

HPI Limited highly suggests the Eligible Whistleblower familiarise himself or herself with the criteria above for making a public interest or emergency disclosure.

HPI Limited encourages potential Eligible Whistleblowers to contact an independent legal advisor prior to making a public interest or emergency disclosure.

4.3: How to Make a Disclosure

Reports can be made anonymously, confidentially and/or outside of business hours and still be protected under the Act.

There are three ways to make a report:

- via an Eligible Recipient as noted in Section 4.1;
- to an external member of the RECC. The contact details are:

Mr Chris Lobb

Email: chris.l.lobb@gmail.com; or

- via the Whistleblowers' Hotline:

1300 933 977; or

<https://hpi.grapevineonline.com.au>

4.4: Investigation of Protected Disclosures

HPI Limited will investigate all matters reported under this policy as soon as practicable after the matter has been disclosed.

The exact investigation process and enquiries adopted will be determined by the nature and substance of the disclosure. In certain circumstances (for example where the Disclosable Matter involves allegations of fraud) external investigators may be appointed by the Protected Disclosure Officer. If the suspected Disclosable Matter is of a specific technical nature, appropriate technical experts may be involved.

Persons will only be asked to investigate a matter if they can do so without conflict of interest arising.

In general, and as soon as practicable after the report (if not anonymous), a Protected Disclosure Officer or investigator will contact the Eligible Whistleblower to discuss the investigation process including identifying what individuals may also be contacted and such other matters as are relevant to the investigation.

The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the matter disclosed and all surrounding circumstances. Where a report is submitted anonymously, HPI Limited will conduct the investigation and its enquiries based on the information provided to it.

Where appropriate, HPI Limited will provide feedback to the Eligible Whistleblower regarding the investigation's progress and/or outcome.

4.5: Fair Treatment of Individuals Mentioned in Protected Disclosures

HPI Limited encourages Eligible Whistleblowers to identify any instances where they believe there has been wrongdoing.

An Employee who is mentioned in a Protected Disclosure has the right, subject to compliance with any legal requirements, to be:

- a) informed as to the substance of the allegations;
- b) given a reasonable opportunity to respond to the allegations (either orally or in writing) to the Protected Disclosure Officer; and
- c) informed of the findings in respect of the Protected Disclosure.

When an investigation needs to be undertaken, HPI Limited will ensure that the process will be thorough, objective, fair and independent.

5.0: SUPPORT FOR ELIGIBLE WHISTLEBLOWERS

HPI Limited is committed to protecting Eligible Whistleblowers, ensuring that they do not suffer detriment and ensuring confidentiality in respect of all matters raised pursuant to this policy.

5.1: Confidentiality

An Eligible Whistleblower making a Protected Disclosure may advise that they wish to remain anonymous (or use a pseudonym) or place restrictions on who knows their identity. This can be applied before, during or after the disclosure and/or the investigation. All reasonable steps will be taken by HPI Limited to maintain the confidentiality of an Eligible Whistleblower except in so far as it may be overridden by law. HPI Limited will make best endeavours to investigate an anonymous disclosure, however, there may be limitations in investigating a disclosure where an Eligible Whistleblower does not consent to disclosure of their identity.

Eligible Whistleblowers may refuse to answer questions if they believe that answering may disclose their identity.

HPI Limited will take disciplinary action, which may include dismissal, against any person who makes an unauthorised disclosure of the identity of a person who makes a Protected Disclosure under this Policy or of information that is likely to lead to the identification of that person.

It is an offence under the Act for a person who has directly or indirectly obtained information about the identity of a person who has made a Protected Disclosure, to disclose the identity of that person or information that is likely to lead to the identification of that person, without their authorisation.

5.2: Protection from Detriment

Detrimental treatment includes harassment, discrimination, dismissal, demotion, disciplinary action, bias, threats or other unfavourable treatment. All individuals must abstain from any activity or behaviour (or threatened activity of behaviour) that is or could be perceived to be detrimental treatment of persons making disclosures under this policy. HPI Limited will take disciplinary action, which may include dismissal, against any person who engages in such activity or behaviour. Any individual subjected to detrimental treatment as a result of making a disclosure pursuant to this policy should inform a Protected Disclosure Officer or other Eligible Recipient. This protection applies even in the event that the Eligible Whistleblower's concerns prove unfounded provided the disclosure was made in good faith and this policy was adhered to.

Examples of detrimental behaviour include:

- a) dismissal of an Employee;
- b) injury of an Employee in his or her employment;
- c) alteration of an Employee's position or duties to his or her disadvantage;
- d) discrimination between an Employee and other Employees of the same employer;
- e) harassment or intimidation of a person;
- f) harm or injury to a person, including psychological harm;
- g) damage to a person's property;
- h) damage to a person's reputation;
- i) damage to a person's business or financial position; and/or
- j) any other damage to a person.

Examples of behaviour that would not be detrimental include:

- a) administrative action that is reasonable to protect an Eligible Whistleblower from detriment;
or
- b) managing an Eligible Whistleblower's unsatisfactory work performance.

An Eligible Whistleblower may be subject to disciplinary action if, in the course of investigating a disclosure, HPI Limited determines that the Eligible Whistleblower was complicit in the misconduct or improper state of affairs or has otherwise acted in an improper way.

5.3: Protection of Files and Records

All information relating to a Protected Disclosure and its investigation will be retained under strict security and confidentiality. Unauthorised release of information to someone not involved in the investigation, without the consent of an Eligible Whistleblower will be a breach of this policy and dealt with under HPI Limited's disciplinary procedures except where:

- a) the disclosure is required by law;
- b) it is appropriate to make the disclosure to a regulator; or
- c) it is appropriate to make a disclosure to an officer, senior manager or Director who may need to know to facilitate appropriate action.

5.4: Protection under Legislation

Section 1317AA of the Act provides special protection to disclosures made by Eligible Whistleblowers where the conditions detailed in the Act are satisfied, which include that the disclosure is made in respect of a Disclosable Matter to an Eligible Recipient, legal practitioner (for the purpose of obtaining legal advice in relation to the disclosure), emergency disclosure or public interest disclosure. The protections provided under the Act include:

- a) that the Eligible Whistleblower is immune from any civil, criminal or administrative liability (including disciplinary action) for making the disclosure;
- b) that no contractual or other right may be exercised, and no contractual or other remedy may be enforced, against the Eligible Whistleblower for making the disclosure;
- c) that any individual who causes or threatens to cause detriment to an Eligible Whistleblower or another person in the belief or suspicion that a disclosure has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable to pay the Eligible Whistleblower compensation in respect of any loss or damage suffered;
- d) that in some circumstances, the disclosed information is not admissible against the Eligible Whistleblower in criminal proceedings or proceedings for the imposition of a penalty in circumstances; where for example the disclosure has been made to ASIC or APRA, or where the disclosure qualifies as a public interest or emergency disclosure.
- e) that the person receiving the report commits an offence if they disclose the substance of the report or the Eligible Whistleblowers identity, without the Eligible 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; and
- f) that an Eligible Whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary.

However, the above protections do not grant immunity for any misconduct which an Eligible Whistleblower has engaged in that is revealed in their disclosure.

The Taxation Administration Act provides similar protection to disclosures about breaches of any Australian tax law, again in instances where the conditions detailed are met. Disclosures that qualify for protection under the Act (or other disclosures that do not) may also be protected under the Fair Work Act 2009.

It is noted that any anonymous disclosures are still protected under the Act.

6.0 REPORTING TO THE BOARD

The Whistleblower Protection Officer will report to the Board at least annually on the whistleblower reports received. These reports will be made on a 'no names' basis to maintain the confidentiality of matters raised under this policy.

Where the alleged Disclosable Matter is particularly serious, the Whistleblower Protection Officer will consider the matter for immediate referral to the chair of the BARC.

7.0 BREACHES OF THIS POLICY

Any breach of confidentiality of information provided by an Eligible Whistleblower, including their identity, and any retaliation (or threatened retaliation) against an Eligible Whistleblower will be taken seriously and if appropriate will be investigated separately. An individual may be exposed to summary dismissal, and criminal or civil liability for breach of relevant legislation.

8.0 OTHER RELATED POLICIES

This document should be read in conjunction with other relevant policies and procedures of the company such as the:

- a) Code of Conduct;
- b) Security Trading Policy;
- c) Continuous Disclosure Policy;
- d) Diversity Policy;
- e) Corruption, Anti-Bribery and Fraud Detection and Prevention Policy;
- f) Event Management and Reporting Policy;
- g) Complaints Handling Policy;
- h) Risk Management Policy; and
- i) HPI Compliance Plan.

9.0 REVIEW OF THIS POLICY

The Risk and Compliance Manager will review this policy from time to time 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.
7	May 2019	Risk and Compliance Manager	Incorporation of Treasury Laws Amendment (Enhancing Whistleblower Protections) Act requirements
8	December 2019	Board	Update for new ASIC requirements
9	May 2023	Risk and Compliance Manager	Review only.
10	June 2024	Board	Minor amendments

