Whistleblower Policy

Risk Management

Overview

KPMG is committed to conducting our business with integrity, objectivity and independence. We expect all staff to maintain high standards in accordance with our Code of Conduct.

This policy is a key element to support a culture of ethical behaviour, strong corporate governance and effective compliance and risk management and has been developed in accordance with applicable legislations and regulatory guidance, including Regulatory Guide270, Whistleblower Policies (RG270).

All organisations face the risk of misconduct or breaches of law or unethical conduct. A culture of openness and accountability is essential to help to prevent such situations occurring, and to promptly address them when they do occur, as well as a culture that does not associate raising concerns with negative consequences.

In responding to all whistleblowers and in acting to protect individuals, KPMG and its associated entities are committed to applying the principles of the whistleblower laws in the *Corporations Act 2001* (Cth) (**Corporations Act**) and the *Taxation Administration Act 1953* (Cth) (together, the **Whistleblower Laws**). The whistleblower laws under the Corporations Act do not apply to partnerships or to employees reporting personal work-related grievances (a complaint about their employment). However, we are committed to putting in place a policy that will enable all concerns to be raised and, in doing so, acknowledge that this policy encourages the reporting of concerns that are broader than the scope of the Whistleblower Laws.

This policy relates to disclosures made in relation to KPMG, its operations and supply chain (**KPMG Disclosures**). It does not cover situations where disclosures are made to KPMG as an Eligible Recipient under the Whistleblower Laws in respect of the conduct of a client or other third party (**External Disclosures**) – for example a disclosure made to KPMG as auditor where the disclosure relates to the conduct of an audit client. External Disclosures may be covered by that entity's whistleblower policy.

If you are a KPMG recipient of an External Disclosure, for more information and guidance about External Disclosures please visit the Whistleblower Training Pack on the intranet.

Purpose

This policy aims to:

- identify and respond to concerns, and foster a culture of continuous improvement;
- encourage the reporting of suspected or actual wrongdoing, misconduct, or an improper state of affairs within KPMG, by KPMG or by those that KPMG has relationships with;
- assist KPMG in identifying the risk of, or any instances of, modern slavery or breaches of its Human Rights Policy; and
- protect the whistleblower (internal and external) from any retaliation that may arise as a result of reporting suspected or actual wrongdoing.

This policy sets out the procedures and avenues available to a whistleblower reporting to KPMG. This document also provides information about KPMG's approach to handling whistleblowing. Whistleblowers should speak up and raise their concern via the channel through which they feel most comfortable.

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Who is a whistleblower?

A **whistleblower** is defined as anyone who makes a report under this policy. Consistent with the provisions of the Whistleblower Laws, this will include current and former officers, partners, clients, employees, contractors and suppliers (including employees of suppliers), and associates of KPMG, as well as relatives, spouses and dependents of these individuals.

It also includes any person that KPMG decides to treat as a whistleblower and protect as a result of making a report that doesn't fall within the scope of the Whistleblower Laws. In those circumstances the protections do not apply by reason of the Whistleblower Laws, but equivalent protections apply by reason of this policy.

What can be reported?

KPMG encourages the reporting of any suspected or actual wrongdoing, misconduct, or an improper state of affairs, including conduct that is dishonest, corrupt, illegal or unethical, or concealment of such conduct. We also encourage the reporting of any suspected or actual breaches of KPMG's Code of Conduct, policies, procedures or the KPMG Values or any contravention of Human Rights.

The concerns that can be reported include any past, present or likely future activity, behaviour, misconduct or improper state of affairs or circumstances, such as dishonesty, fraud, bribery, corrupt, illegal and unethical behaviour, any action that may be a breach of a law or any suspected or actual contravention of Human Rights. Further examples of matters that might be reported are set out in Appendix A to this policy.

A report under this policy can relate to the conduct of KPMG partners or staff, or its operations and supply chain (which may include our interactions with a third party, including clients, suppliers or service providers). As mentioned above this policy does not cover External Disclosures.

We are able to provide better support and address concerns raised by KPMG staff about interactions at work (**personal work-related grievances**) if the matter is raised with People & Inclusion directly. Personal work-related grievances can be reported through this process and will be addressed in accordance with this policy, but we note that such reports do not receive protection under the Whistleblower Laws. In raising any personal work-related grievance, it is important that the grievance raised be genuine and not malicious. Examples of matters which constitute a personal work-related grievance are set out in Appendix B.

Reporting a concern

A concern can be reported by you in a way that is either attributed to the individual raising the matter or can be reported anonymously.

Attributed reporting

If you consent to us looking into your concern and allowing us to disclose within KPMG that you have raised the concern, there are a number of different channels through which your concern can be reported. These include by reporting to:

- the relevant Engagement Partner;
- the Ethics and Independence Partner (for matters relating to ethics or independence);
- the Chief Risk Officer;
- the General Counsel or Deputy General Counsel; or
- via People & Inclusion (**P&I**) for work-related grievances.

In choosing to report through one of the above channels, you will have been deemed to have consented to attributed reporting, which includes disclosure of your name.

Other than in circumstances where any of the above-named individuals are expressly defined as Eligible Recipient under the Whistleblower Laws, the above individuals are not designated by KPMG and its associated entities as Eligible Recipients under the Whistleblower Laws (i.e. under s.1317AAC(1)(d) of the Corporations Act or the equivalent provisions). If you wish to report to our designated Eligible Recipients, you can report though the Whistleblower Hotlines, mentioned below, and decide the extent to which you share with us your contact details.

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Anonymous reporting

If you want to report a concern and remain anonymous, then we ask that you use one of the Hotline options, mentioned below. If making an anonymous report, please provide as much information as possible.

Where to report?

KPMG Speak Up Hotline

KPMG provides a Speak Up hotline for Australia and South Pacific Practices, as well as an International Hotline that are open to all whistleblowers.

The **KPMG Speak Up Hotline** is monitored by KPMG Australia and operated by Core Integrity. This hotline offers multiple ways to report concerns:

1. By calling the national **toll-free number 1800 178 486** (8am - 8pm AEST Monday to Friday per day)
2. By calling WhatsApp on **+61 448 883 870** (Fiji and PNG only)
2. By accessing a 24-hours-a-day, seven days a week web-based reporting system
3. By reporting via email
4. By mail to Core Integrity - P.O. Box 730, Milsons Point, NSW 1565
5. By QR code:

The **KPMG International Hotline** is monitored by KPMG International and is operated by an independent Canadian firm, Clearview Connects. The International Hotline offers three ways to report concerns:

1. By calling the national toll-free number 1300 849 145, available 24-hours-a-day, seven days a week
2. By accessing a web-based reporting system *clearviewconnects.com
3. By reporting via surface mail to the following address:

   Clearview Connects
   P.O. Box 11017
   Toronto, Ontario M1E 1NO
   Canada

***Note:** When accessing the web-based option, please select **'KPMG International'** as the organisation. As you progress through the report you will be asked for the name and or location of the member firm.

If you wish to make a report anonymously, using either a live telephone operator or the website facility, you will receive a password which will enable you to access the "Clearview Connects" case management system. This will allow us to communicate directly with you, whilst preserving your anonymity.

With both reporting options, whether reporting through the hotline telephone numbers, the website, or by post, all reports are handled confidentially, to the extent permitted by law and consistent with KPMG Australia's obligation to investigate and address the reported conduct.

KPMG and its associated entities will treat Core Integrity and Clearview Connects as an Eligible Recipient to the extent that Australian whistleblower legislation applies. A report may also be made to any other "Eligible Recipient", as defined in applicable Whistleblower Laws.

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What happens to a reported concern?

KPMG will promptly investigate any reports made on reasonable grounds to the hotlines. The task of investigating the matter will be allocated based on the nature of the issue raised and the skillset needed to review such matters. KPMG's Office of General Counsel will be involved as required. If appropriate, KPMG may also engage a third party to assist with the investigation process. Any third party involved will be subject to strict confidentiality obligations.

We will take action where, as a result of an investigation, we identify wrongdoing (being conduct that is dishonest, corrupt, illegal, or concealment of such conduct), breaches of KPMG's Code of Conduct, policies, procedures or the KPMG Values, or a contravention of Human Rights.

If the matter is reported through the KPMG International Hotline, the reported concern will be reviewed by a member of the KPMG International Office of General Counsel **(IOGC)**, who will determine the appropriate initial action.

If it is not appropriate for KPMG in Australia to investigate the matter itself (for example where it concerns the senior leadership of the Australian firm) then the investigation will be conducted under the auspices of KPMG International. In all other cases, details of a reported concern will be passed to KPMG Australia to investigate.

The whistleblower, where possible and appropriate, will be kept appraised of the investigation progress on a regular basis. The frequency and timeframe may vary depending on the nature of the disclosable matter(s). KPMG endeavours to complete investigations within a reasonable timeframe following receipt of the disclosure; however, acknowledges that the time period may be dependent on the nature and circumstances of the matter(s).

Confidentiality and fairness

KPMG limits the number of people who have access to the details of a concern raised and information obtained through any investigation process.

Concerns are thoroughly investigated in order to identify verifiable facts and ensure fairness. Those involved in conducting the investigation are required to do so in compliance with KPMG's Values. Decisions around the investigation process and any action required are not made by any person alleged to have been involved in inappropriate conduct or wrongdoing.

All individuals who contribute information to an investigation are directed to maintain confidentiality. We take this step, in order to protect and respect all individuals involved in the process.

If a report concerns the conduct of a particular person, then the matters raised in the report may be discussed with them to obtain an understanding of their perspective. They will be directed to maintain confidentiality, to maintain compliance with KPMG's Code of Conduct, policies, procedures and the KPMG Values, and to take no action that could be considered retaliatory in nature.

Whistleblowing protection and support

We encourage openness and will support individuals who report under this policy, regardless of the outcome of the matter raised.

KPMG does not tolerate any form of retaliation or adverse action resulting from a whistleblowing disclosure. Anyone found to be victimising or disadvantaging someone for making a disclosure, or proposing to make a disclosure, under this policy will be subject to disciplinary action.

If a concern is reported, KPMG will act in a manner consistent with the protections available under the Whistleblower Laws. KPMG will not:

(a) subject the whistleblower to any civil, criminal or administrative liability (including disciplinary action) for whistleblowing;

(b) enforce a contractual or other remedy or exercise a contractual or other right against the whistleblower based on the whistleblowing; or

(c) cause any detriment to the whistleblower or threaten to cause any detriment to the whistleblower based on the whistleblowing.

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This policy is to be read in conjunction with the KPMG Code of Conduct.

This policy does not in any way restrict or diminish the right of any individual to make disclosures directly to Regulators of KPMG.

Further information

This policy is available to all officers, Partners and employees of the company on the Intranet. External parties can obtain access via KPMG's external website (www.kpmg.com.au).

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Appendix A

Disclosable matters include, but are not limited to:

(a) Dishonesty and fraud

Dishonest activity that causes actual or potential loss, financial or otherwise, or an unjust advantage, to KPMG or any person or organisation, including activity involving customers or third parties where KPMG systems and processes are involved.

(b) Bribery

Activity that includes soliciting, accepting or offering a bribe, facilitation payments or other such benefits with the intention of influencing for a business or personal advantage where the benefit is not legitimately due and regardless of whether the recipient is the intended target of the benefit. This includes activity involving clients or third parties.

(c) Corrupt behaviour

Individuals dishonestly acting, or dishonestly failing to act, in the performance of functions of their employment, or dishonestly taking advantage of their employment to obtain benefit for himself or herself, or for another person or organisation, or to cause loss to another party or person.

(d) A breach of law or regulation

Illegal behaviour (such as theft, drug sale or use, violence or threatened violence and property damage). Disclosable behaviour could also include any breaches of the following specified legislation:

- *Corporations Act 2001* (Cth) *Taxation Administration Act 1953* (Cth)
- *Australian Securities and Investments Commission Act 2001* (Cth)
- *Banking Act 1959* (Cth)
- *Financial Sector (Collection of Data) Act 2001* (Cth)
- *Insurance Act 1973* (Cth)
- *Life Insurance Act 1995* (Cth)
- *National Consumer Credit Protection Act 2009* (Cth)
- *Superannuation Industry (Supervision) Act 1993* (Cth)

(e) Adverse human rights impact

An adverse impact on an internationally recognised human right set out in the United Nations Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights and the eleven ILO fundamental conventions encompassed by the Declaration on Fundamental Principles and Rights at Work. Disclosable matters include modern slavery practices as defined in the *Modern Slavery Act 2018* (Cth).

(f) Adverse behaviour

Unethical behaviour or wrongdoing, including breaching KPMG policies and Code of Conduct and concealing a disclosable matter.

(g) Improper conduct relating to accounting, internal control, compliance, actuarial, audit or other matters of concern to the whistleblower

Accounting/auditing practices that may be technically legal, but do not comply with the intent or spirit of the law, accounting or auditing standards, or impeding internal or external audit processes.

(h) A serious impropriety or an improper state of affairs or circumstances.

A serious improper conduct that may be detrimental to the interests of KPMG and its staff, or causes either significant financial or non-financial loss, including endangering health or safety, damaging or substantially risking damage to the environment, serious mismanagement of KPMG resources and maladministration.

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Appendix B

Examples of personal work-related grievances include, but are not limited to, grievances about:

- an interpersonal conflict with an employee;
- a decision about your employment, transfer or promotion;
- a decision about the terms and conditions of your employment; or
- a decision to suspend or terminate your employment, or otherwise to discipline you.

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