

# 1 WHISTLEBLOWER POLICY

PSC Insurance Group (PSC) believes in the strong ethical values of integrity and business honesty and is committed to a culture of high corporate compliance and high ethical behaviour. PSC is committed to creating and maintaining an open working environment in which employees, directors and contractors are able to raise concerns regarding actual or suspected unethical, unlawful or undesirable conduct.

## 1.1 Purpose

PSC recognises that any genuine commitment to detecting and preventing illegal and other undesirable conduct must include a mechanism whereby employees and others can direct their concerns freely and without fear of reprisal or intimidation. This Whistleblower Policy provides such a mechanism, and encourages the reporting of such conduct.

For the purpose of this Policy, a “Whistleblower” is a person, being an employee, director or contractor, where the person is apprehensive about raising their concern because of the fear of possible adverse repercussions to them in relation to Reportable Misconduct, and who makes a report under this Policy.

The purpose of this Policy is to :

- Encourage employees, directors and contractors to report an issue if they genuinely believe a person or persons have breached PSC’s Code of Conduct, Policies or the law
- Demonstrate PSC’s commitment to a fair workplace and outline the process for managing matters of Misconduct
- Protect individuals who in good faith, report Misconduct which they reasonably believe to be corrupt, illegal or unethical on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment
- Assist in ensuring that matters of Misconduct and/or unethical behaviour are identified and dealt with appropriately

## 1.2 Reportable Misconduct

This policy is not designed to deal with general employment grievances and complaints. Any report treated in accordance with this Policy must be one of Reportable Misconduct as outlined below. Matters of Reportable Misconduct which should be reported under this Policy, whether actual or suspected, may include:

- Dishonest, fraudulent, corrupt or unlawful conduct or practices
- Misleading or deceptive conduct
- A criminal offence
- A breach of PSC’s Policies or Code of Conduct
- Conduct within PSC’s control which is a significant danger to the environment
- Conduct endangering the health and safety of any individual
- Any action taken against, or harm suffered by a person as a result of making a report under this Policy

- Any other conduct or act which may cause loss to PSC, or which may otherwise be detrimental to its interest

It is contrary to the values of PSC for anyone to retaliate against anyone who in good faith reports a matter of Reportable Misconduct. A person who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

### **1.3 Reporting Misconduct**

If an employee, director or contractor becomes aware of an issue or behaviour believed to constitute a breach of PSC's Code of Conduct, Policies or the Law, then the following reporting mechanisms are available.

#### **1.3.1 Internal Reports**

A designated PSC representative is tasked with the responsibility of protecting and safeguarding the interests of Whistleblowers within the meaning of this Policy. The designated Whistleblower Protection Officers (Protection Officers) are Stephen Abbott, Company Secretary and Julia Mitchell, Group Manager Governance and Compliance.

Whistleblowers may wish to discuss the matter informally with their direct manager or HR manager first to determine whether an incident of Reportable Misconduct has occurred. At all times, discussions will remain confidential. Where this is not appropriate, or where the Whistleblower does not feel comfortable in doing so, they may contact the Protection Officer directly or senior member of management.

#### **1.3.2 Reporting Non-compliance outside the Company**

It is PSC's aim to ensure that employees, directors and contractors do not feel the need to discuss PSC's company concerns outside of PSC. However, nothing in this Policy should be interpreted as restricting them from raising issues or providing information to an external party, in accordance with any relevant law or regulation.

### **1.4 Investigation**

All reports of Misconduct will be treated seriously and be the subject of a thorough investigation with the objective of locating evidence that either substantiates or refutes the claims/allegations made by the Whistleblower.

A designated PSC representative is tasked with the responsibility of conducting preliminary investigations. The role of the Whistleblower Investigation Officer (Investigation Officer) is to investigate the complaint to determine whether there is evidence in support of the matters raised. The Investigation Officer will be appointed by the Protection Officer, or senior member of management, on a case by case basis, depending on the nature of the report.

Following a report of Misconduct, either internally or externally, the following procedure is to be followed:

- The completed report documenting the reported Misconduct is to be provided by the Protection Officer to the Investigation Officer
- The Investigation Officer is to review the report and determine the appropriate manner of investigation, and then inform the Whistleblower and Protection Officer of how the investigation will proceed
- The Investigation Officer is to determine what resources are needed, and secure access to those resources. Where necessary, this will include the assistance of other employees or external professional help (including lawyers, accountants or forensic analysts)
- The Investigation Officer plans and conducts the investigation
- The Investigation Officer prepares a report and forwards the report to the Protection Officer and Rohan Stewart, Group CEO.
- The Protection Officer advises and debriefs the Whistleblower

## 1.5 Reporting of Investigation Findings

At the end of the investigation, the Investigation Officer will report their findings to the Protection Officer and the Group CEO who will determine the appropriate response. This response will include addressing any unacceptable conduct and taking remedial action required to prevent any future occurrences of the same Misconduct.

Where issues of discipline arise, the response will be in line with the PSC disciplinary procedure. Where allegations of unacceptable conduct made against another person cannot be substantiated, that person will be advised accordingly and will be entitled to continue in their role as if the allegations had not been made.

All information, documents, records and reports relating to the investigation of a reported Misconduct will be confidentially stored and retained in an appropriate and secure manner.

## 1.6 Whistleblower Anonymity

If requested, the identity of the Whistleblower will be kept strictly confidential by the Protection Officer and Investigation Officer unless:

- The person making the report consents to the disclosure
- The disclosure is required by law
- The disclosure is necessary to prevent or lessen a serious threat to a person's health or safety
- It is necessary to protect or enforce PSC's legal rights or interests
- It is necessary to defend any claims

## 1.7 Whistleblower Protection

A Whistleblower who reports matters in good faith, and provided he or she has not been involved in the Misconduct reported, will not be penalised or personally disadvantaged because they have reported a matter. PSC will not tolerate any instances of legitimate Whistleblowers being:

- Dismissed
- Demoted
- Subjected to any form of harassment and persecution; or
- Discriminated against

A Whistleblower who believes he or she, or their family, has been the victim of any of the above by reason of their status as a Whistleblower, should immediately report the matter to the Protection Officer. Where an incident of this nature occurs, the PSC Harassment & Bullying Prevention Policy will apply.

Any PSC employee, director or contractor who is found to have dismissed, demoted, harassed, or discriminated against a Whistleblower by reason of their status as a Whistleblower, may be subject to disciplinary measures.

A Whistleblower who has been involved in the reported Misconduct may be provided with immunity or due consideration from any disciplinary proceedings, by agreement with PSC. PSC however, has no power to provide immunity from criminal prosecution.

## **1.8 Feedback and Communication with the Whistleblower**

Where possible, and assuming the identity of the Whistleblower is known, the Whistleblower will be kept informed of the outcome of the investigation, subject to privacy and confidentiality considerations. All Whistleblowers must maintain confidentiality of all such reports, and not disclose details to any person.

## **1.9 False Misconduct Reports**

Where it is established by the Investigation Officer that the Whistleblower is not acting in good faith, or they have made a false report of Misconduct (including where the allegation has been made maliciously, vexatiously or without any basis), then they will be subjected to disciplinary proceedings, including summary dismissal.

Whilst not intending to discourage Whistleblowers from reporting matters of genuine concern, Whistleblowers must ensure as far as possible, that reports are factually accurate, complete, from first-hand knowledge, presented in an unbiased fashion and without material omission.