

AVJENNINGS LIMITED
WHISTLEBLOWER POLICY

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1. PURPOSE AND SCOPE

The purpose of the Whistleblower Policy ("**Policy**") is to support the promotion of ethical behaviour throughout AVJennings Limited ("**Company**") by providing a framework for reporting, investigating and responding to issues where an improper state of affairs or conduct is observed or reported.

The Company is committed to upholding and complying with all relevant legislation and internal processes, practices and standards that promote ethical behaviour and best practice.

The Company is committed to maintaining an open working environment in which directors, officers and employees of the Company and stakeholders are able to report instances of any alleged improper state of affairs or conduct without fear of intimidation or reprisal.

This Policy applies to:

- The Company and any related body corporate;
- Current and former directors, officers and employees of the Company; and
- Stakeholders.

The principles of this policy also apply to current and former relatives or dependents, (which includes a spouse or former spouse) of directors, officers, employees and stakeholders who wish to raise concerns over any alleged improper state of affairs or conduct they encounter.

This Policy does not limit in any way the right of any person to report:

- an allegation of a criminal offence to the relevant police authority; or
- matters of dishonesty or corruption relating to a government official to the relevant agency of State/Federal Government.

2. DEFINITIONS

Within this Policy, the following definitions apply:

"**CEO**" is the Chief Executive Officer of the Company.

"**Chairman**" means the Chairman of the Audit Committee.

"**Company**" means AVJennings Limited and any related bodies corporate.

"**Eligible Whistleblower**" under the Corporations Act is:

- a current or former director, officer or employee (which includes an employee's relative, dependent, spouse or former spouse) and

- a current or former stakeholder (which includes the Company's contractors, agents, suppliers and external business partners) who whether anonymously or not, attempts to make or wishes to make a report in connection with an improper state of affairs or conduct and where the whistleblower wishes to avail themselves of protection against reprisal for having made the report.

"Employee" includes but is not limited to non-executive directors, permanent, casual, fixed term employees and temporary workers, whether paid or unpaid.

"Improper State of Affairs or Conduct" is a state of affairs relating to the Company or conduct by a person or persons connected with the Company which, the Whistleblower in good faith, is reasonably concerned about and may be:

- dishonest, fraudulent or corrupt;
- illegal (such as theft, drug use or sale, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal laws);
- in breach of any legislation (for example the Corporations Act, Trade Practices Act 1974 (Cth), Income Tax Assessment Act (Cth));
- unethical (either generally or in breach of the Company Code of Conduct);
- unsafe work practices;
- an abuse of authority;
- other conduct which may cause financial or non-financial loss to the Company or otherwise be detrimental to the interests of the Company, is inconsistent with Company policies and procedures or could damage the Company's reputation;
- A decision or impending decision which is likely to result in any of the above; or
- any attempt to conceal any of the above.

"ICRF" or **"Improper State of Affairs or Conduct Report Form"** is the form attached to this Policy for reporting any Improper State of Affairs or Conduct.

"Investigation Report" means the report, in whatever form the WIO determines is appropriate, outlining the issue of Improper State of Affairs or Conduct, the details of the investigation, a summary of the evidence, the findings of the investigation and, if appropriate, suggested corrective action.

"Police" means the Australian Federal Police or the State Police.

"Stakeholders" Contractors, agents, suppliers and other external business partners.

"WIO" or **"Whistleblower Investigation Officer"** is a person appointed by the Company who has the responsibility for conducting investigations into reports of the Improper State of Affairs or Conduct.

"WPO" or **"Whistleblower Protection Officer"** is a person appointed by the Company (refer Section 3 below) to whom reports of the Improper State of Affairs or Conduct are to be made and who is to act to protect the Whistleblower.

3. MAKING A DISCLOSURE

If an employee or stakeholder becomes aware of any suspected Improper State of Affairs or Conduct, they should raise their concern through one of the following channels :

- Disclosure to one of the Company's Whistleblower Protection Officers (WPOs) listed below:

General Counsel & Company Secretary Carl Thompson	Phone: 03 8888 4802 Email: cthompson@avjennings.com.au
General Manager, Human Resources Lisa Hunt	Phone: 07 3149 8004 Email: lhunt@avjennings.com.au
Internal Auditor Rosabelita Sta Rosa	Phone: 02 9846 6564 Email: rstarosa@avjennings.com.au
- By Post to the General Counsel & Company Secretary c/- Level 4, 108 Power Street, Hawthorn Vic 3122 (marked Private & Confidential)
- Completing (either anonymously or not) the Improper State of Affairs or Conduct Report Form (ICRF) and submitting it to a WPO;
- Anonymously via the process below:
Website link: www.avjennings.com.au/contact/whistleblower-channel

4. CONFIDENTIALITY AND PROTECTION OF WHISTLEBLOWERS

All allegations of Improper State of Affairs or Conduct will be treated as confidential. The identity of a Whistleblower who reports an issue of Improper State of Affairs or Conduct or the identity of any person(s) assisting in the investigation into Improper Conduct will be kept strictly confidential to the extent allowed by law.

Subject to -

- The Whistleblower, or any person(s) assisting in the investigation into any Improper State of Affairs or Conduct, expressly consenting to waiving the confidentiality requirements in relation to their identity set out above; and
- In circumstances where the Improper State of Affairs or Conduct reported by the Whistleblower relates to an alleged breach of the law, the WPO to whom the disclosure is made, may disclose:
 - the Whistleblower's identity;
 - the information the Whistleblower discloses to the WPO; or
 - information that is likely to identify the Whistleblower as the person who disclosed facts or information of the Improper State of Affairs or Conduct;

to the relevant regulatory authority, the Australian Federal Police or the New Zealand Police.

All reasonable steps will be taken by the Company to ensure that an individual who reports an alleged Improper State of Affairs or Conduct is not personally disadvantaged by:

- Dismissal or Demotion;
- Any form of harassment, intimidation, harm, injury or discrimination;
- Damage to property, reputation, business or financial position;
- Current or future bias;
- Subtle behaviours, such as
 - withholding information that would assist an employee in their role;
 - exclusion from social functions;
 - not providing meaningful work; and
 - the use of different voice or body language, or communicating differently compared with recent communications or communications with others.

Any whistleblower who feels they have been disadvantaged as a result of making a disclosure should contact the Company's WPOs to discuss their concerns.

An individual may be subject to disciplinary action if they have been actively involved in the Improper State of Affairs or Conduct. However, due consideration will be given to the circumstances, particularly when they report their level of involvement at the time of making the report.

An individual who reports the Improper State of Affairs or Conduct in which they have been actively involved cannot be granted any immunity by the Company from any prosecution for any criminal offence that may have occurred as part of the Improper State of Affairs or Conduct.

The company may take action against an employee or stakeholder who deliberately makes an allegation of Improper State of Affairs or Conduct without reasonable grounds.

5. ROLE OF THE WHISTLEBLOWER PROTECTION OFFICER

The Company has appointed the persons referred to in Section 3 above or as the Whistleblower Protection Officers (WPOs).

The WPO's role includes:

- protecting the Whistleblower from being disadvantaged and responding to any issues raised by the Whistleblower in relation to allegations of having been disadvantaged;
- receiving reports from Whistleblowers and completing an ICRF where necessary;
- referring an ICRF to the CEO or, if the Improper State of Affairs or Conduct involves the CEO or WPO, to the Chairman of the Audit Committee, as appropriate;

- providing feedback to the Whistleblower following any investigation with the outcomes of that investigation; and
- providing general information to employees about the Company's Whistleblower Policy.

The WPO shall have direct and unfettered access to independent financial, legal and operational advisers as required.

6. ROLE OF THE WHISTLEBLOWER INVESTIGATION OFFICER

The Company, through the CEO or Chairman, may appoint the Internal Auditor and/or the General Manager, Human Resources as Whistleblower Investigation Officers (WIOs), or if considered appropriate, an external contractor with expertise to conduct the investigation of the reportable conduct.

The WIO's role includes:

- investigating any report of Improper State of Affairs or Conduct received from the Whistleblower;
- keeping secure all records, including the ICRF, and all documents and reports collated during any investigation; and
- providing a report in relation to any Improper State of Affairs or Conduct to the CEO or, if the Improper State of Affairs or Conduct involves the CEO or WPO, to the Chairman.

7. INVESTIGATIONS AND REPORTS

All concerns raised will be investigated in a fair and objective manner, including the involvement of external parties where appropriate. The investigation will follow AVJennings' Whistleblower Investigation Procedure and be completed as soon as practicable.

The following principles must be applied to all investigations:

- Confidentiality of information and communications must be maintained.
- Issues must be addressed promptly.
- The investigation must locate and assess all evidence reasonably available that either substantiates or refutes the Improper State of Affairs or Conduct.
- Decisions should be made only on the basis of relevant evidence that is available.
- All actions and the conduct of the investigation must be unbiased and must not draw conclusions until all the evidence has been collated and reviewed.
- At the discretion of the CEO or Chairman, individuals who are suspected of having been involved with Improper State of Affairs or Conduct may be informed of the issue as soon as appropriate and be given the opportunity to provide explanations, details and responses to any allegations.

8. CORRECTIVE ACTION

The CEO or, if appropriate, the Chairman is to determine the appropriate corrective action to be taken following receipt of the Investigation Report.

The Investigation Report may contain suggestions as to corrective action although these are not binding on the CEO or Chairman who is ultimately responsible for determining the appropriate corrective action, including changing internal processes if considered necessary.

Any employee who is found to have engaged in Improper State of Affairs or Conduct may be subject to disciplinary action, up to and including termination of employment with or without notice.

The CEO or Chairman shall also determine whether the Improper State of Affairs or Conduct is to be reported to the relevant regulatory authority, the Police or any other appropriate external body.

The Company's position is that, ordinarily where Improper State of Affairs or Conduct:

- is a breach of the Law it will be reported to the relevant regulatory authority;
- involves corruption of public officers or officials it will be reported to relevant State or Federal government; and
- involves criminal activity it will be reported to the Police.

9. DOCUMENT RETENTION AND CONFIDENTIALITY

All information, documents, records and reports relating to a report of Improper State of Affairs or Conduct and the investigation of Improper State of Affairs or Conduct will be treated confidentially and stored in an appropriate and secure manner.

All records of any report of an issue of Improper State of Affairs or Conduct will be securely and confidentially retained.

10. COMPLIANCE WITH THIS POLICY

Adherence to this policy is mandatory. All employees, directors and officers will be expected to co-operate with any investigation initiated under this Policy.

The Company expects that stakeholders will comply with this Policy and will assist in the investigation into any reported Improper State of Affairs or Conduct.

This Policy does not prevent, limit or delay the Company from taking disciplinary action against any individual, up to and including the termination of employment with or without notice, in circumstances where the Company deems disciplinary action necessary.

The policy will be available in the Company Policies and Procedures folder on the G Drives of each State office and on the Investors-Corporate Governance Section of the Company's website.

11. INVESTIGATION PROCEDURE

The Whistleblower Investigation Procedure is annexed to this policy as Annexure A.

RELATED POLICIES

Code of Conduct
Fraud and Corruption Prevention Policy

IMPROPER STATE OF AFFAIRS OR CONDUCT REPORT FORM ("ICRF")

1. Person Completing the ICRF:

Whistleblower's name: _____

Note: This form can be anonymously completed and the Whistleblower can choose not to reveal their identity.

Note: Unless express consent is given, the person to whom the disclosure is made cannot reveal the Whistleblower's identity to any other party except in relation to breaches of the Corporations Act or the ASIC Act, in which case that information may be disclosed to ASIC, or the Police or otherwise to the extent allowed by law.

Confidential Contact details (please include contact telephone number):

2. Date of Report: _____

3. Has the Improper State of Affairs or Conduct* been reported in any other form by you or, to your knowledge, any other person: Yes/No/Uncertain (please circle)

4. Identity of person(s) engaged in Improper State of Affairs or Conduct:

5. Workplace/ Location of Improper State of Affairs or Conduct:

6. Describe in as much detail as possible the facts, circumstances and events of the Improper State of Affairs or Conduct (Please attach additional pages if required)

Receipt of ICRF

Date: _____

Signature _____

Name and Position: _____

****Improper State of Affairs or Conduct**" is a State of Affairs relating to the Company or conduct by a person or persons connected with the Company which, the Whistleblower acting in good faith is reasonably concerned about and may be:

- (a) dishonest, fraudulent or corrupt;
- (b) illegal (such as theft, drug use or sale, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal laws);
- (c) in breach of any legislation (for example the Corporations Act, *Trade Practices Act 1974* (Cth), *Income Tax Assessment Act* (Cth));
- (d) unethical (either generally or in breach of the Company's Code of Conduct);
- (e) unsafe work practices;
- (f) an abuse of authority
- (g) other conduct which may cause financial or non-financial loss to the Company or otherwise be detrimental to the interests of the Company, is inconsistent with Company policies and procedures and could damage the Company's reputation;
- (h) A decision or impending decision which is likely to result in any of the above; or
- (i) any attempt to conceal any of the above.

Disclosure of this document or the contents of this document can only be made in accordance with the Whistleblower Policy.

AVJENNINGS LIMITED
INVESTIGATION PROCEDURES

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1.0 Introduction

Where the Whistleblower Protection Officer (WPO) refers a protected disclosure to the CEO for investigation, the CEO will appoint an investigator to carry out the investigation.

The objectives of an investigation will be:

- To collate information relating to the allegation as quickly as possible. This may involve taking steps to protect or preserve documented materials and equipment;
- To consider the information collected and draw conclusions objectively and impartially;
- To maintain procedural fairness in the treatment of witnesses and the person who is the subject of the disclosure; and
- To make recommendations arising from the conclusions drawn concerning remedial or other appropriate action.

If the Improper Conduct involves the CEO or WPO, the protected disclosure is to be referred to the Chairman.

2.0 Terms of Reference

Before commencing an investigation, the Whistleblower Investigations Officer (WIO) will draw up terms of reference and obtain authorisation for those terms from the CEO/Chairman. The terms of reference will set a date by which the investigation report is to be concluded and will describe the resources available to the WIO to complete the investigation within the time set. The CEO/Chairman may approve, if reasonable, an extension of time requested by the WIO. The terms of reference will require the WIO to make regular reports to the CEO/Chairman.

3.0 Investigation Plan

The WIO will prepare an investigation plan for approval by the CEO/Chairman. The plan will list the issues to be substantiated and describe the avenue of inquiry. It will address the following issues:

- What is being alleged?
- What are the possible findings or offences?
- What are the facts in the issue?
- How is the inquiry to be conducted?
- What resources are required?

The WIO will obtain all documents relevant to the allegation prior to conducting interviews. This familiarises the WIO with the issues of the case and allows witnesses, including the whistleblower, to identify and explain documents during the interview process.

At the commencement of the investigation, the Whistleblower should be:

- Notified by the WIO that he or she has been appointed to conduct the investigation;
- Asked to clarify any matters; and
- Provide any additional material he or she might have.

The WIO should be sensitive to the Whistleblower's possible fear of reprisals and will be aware of the statutory protections provided to the Whistleblower. The investigator will have the authority of the CEO/Chairman to make all necessary inquiries with Company employees to conduct his / her investigation.

4.0 Natural Justice

The principles of natural justice will be followed in any investigation of a disclosure. The principles of natural justice concern procedural fairness and ensure a fair decision is reached by an objective decision maker. Maintaining procedural fairness protects the rights of individuals and enhances public confidence in the process.

AVJennings will have regard to the following issues in ensuring procedural fairness:

- The person who is the subject of the disclosure is entitled to know the allegations made against him or her and must be given the right to respond (This does not mean the person must be advised of the allegation as soon as the disclosure is received or the investigation has commenced);
- If the WIO is contemplating making a report adverse to the interests of any person, that person should be given the opportunity to put forward further material that may influence the outcome of the report and that person's defence should be fairly set out in the report;
- All relevant parties to a matter should be heard and all submissions should be considered;
- A decision should not be made until all reasonable inquiries have been made;
- The WIO or any decision maker should not have a personal or direct interest in the matter being investigated;
- All proceedings must be carried out fairly and without bias. Care should be taken to exclude perceived bias from the process; and
- The WIO must be impartial in assessing the credibility of the Whistleblowers and any witnesses. Where appropriate, conclusions as to the credibility should be included in the investigation report.

5.0 Conduct of the investigation

The WIO will make contemporaneous notes of all discussions and phone calls, and all interviews with witnesses may be taped. All information gathered in an investigation will be stored securely. Interviews will be conducted in private and the WIO will take all reasonable steps to protect the identity of the Whistleblower. Where disclosures of the identity of the Whistleblower cannot be avoided, due to the nature of the allegations, the investigator will warn the Whistleblower and the CEO or the Chairman of this probability.

It is in the discretion of the WIO to allow any witness to have legal or other representation or support during an interview. If a witness has a special need for legal representation or support, permission should be granted.

6.0 Referral of an investigation to the CEO or the Chairman

The WIO will make a decision regarding the referral of an investigation to the CEO/Chairman where:

- The investigation is being obstructed by, for example, the non-cooperation of key witnesses; or
- The investigation has revealed a conduct that may constitute a criminal offence.

In addition, the Whistleblower may request a personal appearance with the CEO or the Chairman if:

- The Whistleblower is dissatisfied with the manner in which the Company is carrying out the investigation or the steps taken by the Company after the investigation of the matter;
- The Company failed to report and provide appropriate remedial actions.

APPENDIX - REPORTING AND INVESTIGATING SYSTEM CHART



