

## EPSILON WHISTLEBLOWER POLICY

This Whistleblower Policy applies to the operations of Epsilon Insurance Broking Services Pty Ltd t/as Epsilon Underwriting Agencies and Globe Underwriting Australia ("We" or "Us"). We have developed this policy to comply with Part 9.4AAA Protection for Whistleblowers of the Corporations Act 2001 or Part IVD Protection for Whistleblowers of the Taxation Administration Act 1953 as amended by the Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019.

### OUR COMMITMENT

Epsilon has a long-standing commitment to conducting its business ethically, honestly, and with integrity. We deem the highest standards of behaviour are crucial to our continued success and reputation within the market. Our 'Epsilon Code of Conduct' sets out these values. We all have a professional responsibility to speak up and report unethical behaviour and we strongly encourage disclosing of any matters of concern. We continuously aim to foster a positive and open environment where employees feel they can come forward to make a disclosure. All received disclosures will be handled in a confidential, objective, fair, and independent manner.

### PURPOSE

The purpose of this policy is to define the key principles and responsibilities that Epsilon has determined will support our approach to maintaining effective and robust whistleblowing procedure which:

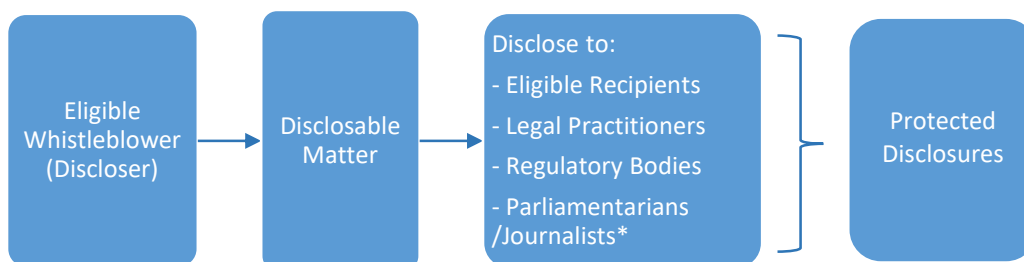
- encourage a culture of openness and transparency.
- ensure staff can raise genuinely held concerns of potential wrongdoing at the earliest opportunity and without fear of suffering retribution or victimisation.
- provide a transparent, effective, timely and confidential process for dealing with concerns of potential wrongdoing; and
- ensure all concerns of potential wrongdoing are objectively and thoroughly investigated and disclosers receive a response to the report.

This Policy describes the protections available to whistleblowers, what matters are reportable, how you can report your concerns without fear of detriment, and how Epsilon will support and protect you through the process.

### WHAT IS WHISTLE BLOWING

Whistleblowing is the confidential disclosure by an eligible individual of any genuine concern encountered in relation to corrupt, illegal or other undesirable conduct. An individual raising a genuine concern of actual or potential wrongdoing or danger is a whistleblower (discloser).

### WHISTLEBLOWER PROTECTIONS AND TERMINOLOGY



\*Note: The Corporations Act provides additional provisions for Emergency and Public Interest Disclosures to a Journalist or Parliamentarian.

## WHO IS AN ELIGIBLE WHISTLEBLOWER (DISCLOSER)

A whistleblower (discloser) is someone who discloses a disclosable matter (as defined in 'What is Defined as a Disclosable Matter' under this Policy). The following individuals can make a disclosure that qualifies for protection under the Corporations Act:

- a) our current and former directors and officers.
- b) our current and former employees, whether permanent, part-time, fixed-term or temporary, interns, secondees and managers.
- c) our current and former contractors, consultants, service providers and business partners or our other suppliers of services or goods (whether paid or unpaid), including their employees.
- d) an associate of Epsilon.
- e) relatives, dependants, or spouses of any of the individuals identified at paragraphs (a) to (d).

## WHAT IS DEFINED AS A DISCLOSABLE MATTER?

Disclosable matters contain information about Epsilon, if the whistleblower has reasonable grounds to suspect that the information indicates that Epsilon (including our or their employees, directors, or officers) have engaged in conduct that:

- a) constitutes an offence against, or a contravention of, a provision of any of the following:
  - i. the Corporations Act.
  - ii. the Australian Securities and Investments Commission 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 ('SIS Act').
  - ix. an instrument made under an Act referred to in paragraphs (a)(i) to (a)(viii) above.
- b) constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more.
- c) represents a danger to the public or the financial system; or
- d) is prescribed by regulation.

The following are examples of disclosable matters:

- a) fraud, money laundering or misappropriation of funds.
- b) offering or accepting a bribe.
- c) financial irregularities.
- d) failure to comply with, or breach of, legal or regulatory requirements.
- e) 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.

Disclosable matters include:

- a) conduct that may not involve a contravention of a particular law.
- b) 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.

To enable us to identify and address wrongdoing as early as possible, we encourage you to make a disclosure to a director, officer, senior manager, auditor, an actuary of Epsilon in the first instance.

Matters that are not defined as a disclosable matter may be emailed to: [complaints@epsiloninsurance.com](mailto:complaints@epsiloninsurance.com)

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## DISCLOSABLE MATTERS EXCLUDE PERSONAL WORK-RELATED GRIEVANCES

A personal work-related grievance is a report of behaviour that has implications for the discloser. Examples include: an interpersonal conflict between you and another Employee, or a decision relating to your employment or engagement, such as a transfer, promotion, or disciplinary action. Disclosures concerning personal work-related grievances may be protected under other legislation such as the Fair Work Act 2009.

## FALSE OR MISLEADING DISCLOSURES

When making a disclosure, you will be expected to have reasonable grounds to suspect the information you are disclosing is true, but you will not be subject to a penalty if the information turns out to be incorrect. However, you must not make a report that you know is not true or is misleading. This may be a breach of our Principles of Business Conduct and will be considered a serious matter that may result in disciplinary action. There may also be legal consequences if you make a knowingly false report.

## HOW TO MAKE A DISCLOSURE

Protected disclosures can be made to an eligible recipient of Epsilon directly, verbally or in writing. Disclosures can be made anonymously and/or confidentially, securely, inside or outside of business hours.

For eligible recipients contact information:

- Phone: 02 9299 3466
- Email: [compliance@epsiloninsurance.com](mailto:compliance@epsiloninsurance.com)
- Mail: Epsilon Insurance Broking Services  
Suite 1303, Level 13  
1 Market Street  
Sydney 2000, Australia

You can also make a disclosure directly to regulatory bodies or other approved external parties and qualify for protection under the Corporations Act without making a prior disclosure to us. Such disclosures may be made to:

- ASIC via <https://asic.gov.au/about-asic/contact-us/complaints-about-companies-organisations-or-people/>
- APRA via [whistleblower@apra.gov.au](mailto:whistleblower@apra.gov.au)

Disclosures can also be made to journalists and members of Commonwealth, State or territory parliaments (parliamentarians), under certain circumstances. Before you make any such disclosure you should seek independent legal advice to understand the criteria for making such a disclosure.

## WHAT SHOULD THE DISCLOSURE REPORT INCLUDE

Some information that may assist in us being able to conduct a thorough review and investigation may be:

- date, time, and location;
- names of person(s) involved, roles and their business group;
- your relationship with the person(s) involved;
- the general nature of your concern;
- how you became aware of the issue;
- possible witnesses; and
- other information that you have in order to support your report.

## WHO CAN RECEIVE A WHISTLEBLOWER DISCLOSURE REPORT? (ELIGIBLE RECIPIENTS)

To qualify for whistleblower protections, eligible recipients should report their concerns to:

- a director, officer, senior manager, auditor, an actuary of Epsilon, or people holding these positions in a related company.
- ASIC or APRA, or regulatory bodies.
- a lawyer, for the purpose of obtaining legal advice or legal representation about the whistleblower protections.
- a 'public interest disclosure' in limited circumstances to a journalist or a parliamentarian\*.

\*See 'Emergency and Public Interest Disclosure' in this Policy.

## WHISTLEBLOWER PROTECTION

An eligible whistleblower must make a disclosure report directly to an eligible recipient to qualify for protections under the whistleblower laws and this policy.

Disclosures that are not about 'disclosable matters' do not qualify for protection under the Corporations Act.

The following protections are available under the Corporations Act to disclosers making a protected disclosure. The protections apply not only to internal disclosures, but to disclosures to legal practitioners, regulatory and other external bodies, and public interest and emergency disclosures that are made in accordance with the Corporations Act:

- identity protection and confidentiality.
- protection from detrimental conduct.
- compensation and other remedies; and
- civil, criminal, and administrative liability protection.

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## IDENTITY PROTECTION & CONFIDENTIALITY

Where you make a disclosure, your identity (or any information which could identify you) will only be shared where:

- you provide consent; or
- Epsilon is permitted, or otherwise required, by law; for example: may report the information to ASIC, APRA, or the Australian Federal Police, or to a lawyer for advice about the whistleblower protections.

However, you should be aware that in certain circumstances we do not need your consent to share your disclosure if:

- the information does not include your identity;
- we have taken all reasonable steps to reduce the risk that you will be identified from the information; and
- it is reasonably necessary for investigating the issues raised in the disclosure Report.

You can choose to make your disclosure anonymously and, if so, you will still be protected under the Whistleblower Laws. However, complete anonymity may practically make it more difficult for us to investigate the issue or take the action we may need to take. By letting us know who you are, we can contact you directly to discuss your concerns which will help us investigate the disclosure more quickly and efficiently.

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## PROTECTION FROM DETRIMENTAL CONDUCT

Epsilon does not tolerate any form of detrimental conduct taken by any person against a whistleblower or any people who are involved in an investigation of a disclosure report. If you believe you are experiencing detrimental conduct, you should report this to the CEO or Operations Manager at:

Epsilon Insurance Broking Services  
Suite 1503, Level 15, 1 Market Street, Sydney NSW 2000  
Phone: +61 2 9299 3466

Examples of Detrimental Conduct can include, but are not limited to:

- dismissal of an employee.
- alteration of an employee's position or duties to their disadvantage.
- discrimination between an employee and other employees of the same employer.
- harassment or intimidation of a person.
- damage to a person's property, reputation or any other damage to a person.
- threats to cause detriment.

Examples of actions that are not Detrimental Conduct may, for example, include:

- managing a whistleblower's unsatisfactory work performance, if the action is in line with Epsilon's performance management framework.
- administrative action that is reasonable to protect the whistleblower from detriment.

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## COMPENSATION AND OTHER REMEDIES

A whistleblower (or any other employee or person) can seek compensation and other remedies through the courts if:

- they suffer loss, damage, or injury because of a disclosure; and
- Epsilon fails to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

Epsilon encourages whistleblowers to seek independent legal advice regarding their potential entitlement to compensation and other remedies.

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## CIVIL, CRIMINAL AND ADMINISTRATIVE LIABILITY PROTECTION.

The Corporations Act protects a whistleblower against certain legal actions related to making the whistleblower disclosure, including:

- criminal prosecution (and the disclosure cannot be used against the whistleblower in a prosecution, unless the disclosure is false).
- civil litigation (such as for breach of an employment contract, duty of confidentiality, or other contractual obligation); or
- administrative action (including disciplinary action).

If you are the subject of an action for making a whistleblower disclosure, you may rely on this protection in your defence.

This protection does not grant immunity to you for any misconduct that you were involved in that is revealed in the disclosure.

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## EMERGENCY AND PUBLIC INTEREST DISCLOSURE PROTECTION

If a whistleblower previously disclosed a disclosable matter to ASIC, APRA or another Commonwealth body prescribed by whistleblower legislation and the disclosure fits into one of the categories below, a whistleblower is entitled to receive protection under law with regards to the disclosure of the reportable matter to a journalist or member of parliament in respect of an 'Emergency Disclosure' or a 'Public Interest' Disclosure:

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### EMERGENCY DISCLOSURE

Emergency disclosure requiring that:

- the information concerns a substantial and imminent danger to health and safety or the natural environment; and
- the Whistleblower has given the organisation to which it made the disclosure notice of their intention to make an emergency disclosure; and
- the extent of the disclosure is limited to the extent necessary to inform the recipient of the substantial and imminent danger.

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### PUBLIC INTEREST DISCLOSURE

Public Interest disclosure requiring that:

- at least 90 days have passed since the disclosure; and
- the whistleblower has no reasonable grounds to believe the matter is being addressed; and
- further disclosure of the information is in the public interest; and
- the extent of the disclosure is limited to the extent necessary to inform the recipient of the reportable matter.

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## INVESTIGATION OF A DISCLOSURE

Epsilon takes whistleblower disclosure reports seriously.

Upon receipt of the report, we will acknowledge receipt of a disclosure to the disclosing whistleblower.

The content of the report will be assessed by the eligible recipient to determine if the qualifying disclosure is a disclosure of information from an eligible discloser (whistleblower) who has reasonable grounds to suspect that the information concerns:

- misconduct.
- an improper state of affairs or circumstances.
- a breach of the law; or
- danger to the public or the financial system.

And assess if an investigation of the disclosure is required.

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## THE INVESTIGATION PROCESS

If we assess that we will need to investigate the disclosure, we will determine:

- the nature and scope of the investigation.
- whether the investigation should be conducted as a broad review on the subject matter, or the work area disclosed.
- the person(s) within and or outside our company that should lead the investigation.
- the nature of any technical, financial, or legal advice that may be required to support the investigation; and the timeframe for the investigation, which may vary depending upon the nature of the disclosure.

We will provide the whistleblower with updates, as appropriate, on the progress and expected timeframes of the investigation.

Where applicable, the whistleblowers anonymity will be maintained during the provision of the updates.

If the whistleblower is not satisfied with the outcome of the investigation, the whistleblower may refer the disclosure to another eligible recipient (that was not involved in the investigation of the disclosure) for review or to an eligible regulatory body.

Our investigation will be conducted:

- in an objective, fair, and independent manner.
- Confidentially.
- independently of the discloser and the individuals the subject of the disclosure.
- and independently of the division involved.

The finding of the investigation will be reporting to our compliance committee. However, the method for documenting and reporting the findings will depend on the nature of the disclosure.

Where additional specialist skills or expertise are necessary, jointly with an external investigation, audit, forensic or legal firm.

## MONITORING AND REVIEWING OF THIS POLICY

This policy will be periodically reviewed for effectiveness and appropriateness and updated as required in a timely manner.

We are committed to regular and ongoing training of all policies and procedures and monitor to ensure Employees' current knowledge and understanding.

For further information or contact information for eligible recipients, please contact:

Epsilon Insurance Broking Services  
Suite 1303, Level 13, 1 Market Street, Sydney NSW 2000  
Phone: +61 2 9299 3466  
Email: [compliance@epsiloninsurance.com](mailto:compliance@epsiloninsurance.com)