

## Whistleblower Policy

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The Boston Consulting Group Pty Ltd

BCGDV (AUS) Pty Ltd

## 1 What is the purpose of this Policy?

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Boston Consulting Group (**BCG**)’s ‘Values’ describe the kind of firm we want to be and the standards of behaviour to which we hold ourselves. Our Values clearly prohibit any illegal conduct, and, at their core, capture how we aspire to serve our clients, engage with society and, most importantly, treat our fellow BCGers. Our commitment to live by our Values has been a core driver of our success and has helped make BCG such a unique and special place to work for the past 50+ years.

As a professional organisation of increasing scope, diversity and complexity, we must continue to make our Values explicit and ensure that we have open channels of communication that encourage employees and others that partner with BCG to speak up about issues or conduct that concerns them.

The Boston Consulting Group Pty Ltd and BCGDV (AUS) Pty Ltd (collectively, the **Company**) and any of the Company’s subsidiaries and/or affiliates organised in Australia over which the Company has control (together, BCG ANZ) are committed to conducting business honestly, with integrity, and in accordance with its values and standards of expected behaviour. This Whistleblower Policy (**Policy**) is applicable to all of BCG ANZ.

This Policy is designed to:

- encourage people to speak up if they become aware of Potential Misconduct;
- explain how to raise a complaint and speak up, and what protections a discloser will receive;
- outline BCG ANZ’s processes for responding to Whistleblower reports; and
- promote a workplace environment in which everyone feels safe, supported and encouraged to speak up.

## 2 What is speaking up via the Whistleblower Policy?

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Anyone with information about Potential Misconduct is encouraged to report that information via the channels set out in section 4 below. If in doubt, speak up.

**Potential Misconduct** is any suspected or actual misconduct or improper state of affairs or circumstances in relation to BCG ANZ. This will include conduct in relation to an employee or officer of BCG ANZ.

You should speak up even if you are unsure if something is a Potential Misconduct.

Potential Misconduct does **not** generally include **personal work-related grievances**.

Personal work-related grievances are grievances relating to your employment that have implications for you personally (such as a disagreement between you and another employee or a decision about your promotion).

Generally, these grievances should be raised via the *Workplace Behaviour Policy* to allow those issues to be resolved most effectively. In some cases, these grievances may qualify for legal protection (see Attachment 1).

Examples of Potential Misconduct include, but are not limited to, suspected or actual:

- breach of laws or regulations;
- breach of Group policies, Values, standards or codes (including the Code of Conduct);
- criminal activity;
- bribery or corruption;
- conduct endangering health and safety, or causing damage to the environment;
- dishonest or unethical behaviour;
- information that indicates a danger to the public or to the financial system; and
- conflicts of interest
- anti-competitive behaviour;
- victimisation or harassment;
- financial fraud or mismanagement;
- insider trading;
- unauthorised use of BCG ANZ's confidential information;
- conduct likely to damage BCG ANZ's financial position or reputation; and
- deliberate concealment of the above.

Attachment 1 sets out the types of wrongdoing that can be reported and will (or will not) be protected by Australian law

### 3 Who can lodge a Whistleblower complaint, or speak up?

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Anyone with information about Potential Misconduct is encouraged to raise this. This includes all of BCG ANZ's current and past directors, officers, employees, associates and suppliers (including their employees), as well as relatives, dependants, and spouses of these people (each referred to as **you** in this Policy).

### 4 Who should I tell?

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There are both informal and formal ways in which concerns can be raised depending on your circumstances and the level of seriousness of the issue.

If you are comfortable, we encourage you to raise a concern informally outside of this policy with your CDA, an Office Administrator, or your Office, System or HR manager.

#### **Protected Disclosures under this Policy**

Alternatively, BCG ANZ encourages you to raise complaints via BCG's "Speak Up" Line. Our Speak Up Line provides employees, customers, suppliers and any other third parties an opportunity to report Potential Misconduct and any other suspected violations of applicable law and BCG policies. You can find more information about this service and make a report via the [Speak Up Line link](#).

Reports can be made anonymously and/or confidentially, securely and outside of business hours.

### 5 What information should I provide?

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You should provide as much information as possible, including details of the Potential Misconduct, people involved, dates, locations and if any more evidence may exist.

You should have reasonable grounds to suspect the information you are disclosing is true, but you will not be penalised and you will still be protected if the information turns out to be incorrect. However, you must not make a report that you know is not true or is misleading. Knowingly making a false or misleading report may result in disciplinary action.

### 6 Can I make an anonymous report?

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BCG ANZ encourages you to report Potential Misconduct, however we appreciate that speaking up can be difficult.

While we encourage you to provide your name because it will make it easier to investigate and address your report, you can make an anonymous report if you do not want to reveal your identity. If you wish to make an anonymous report by any of the pathways outlined above, you should note this at the time of making the report. It is illegal for a person to identify a discloser that wishes to remain anonymous, outside the circumstances where the disclosure is allowed or required by law.

If you do not provide your name, any investigation will be conducted as best as possible in the circumstances, and people who make reports can remain anonymous during and after any investigation. However, an investigation may not be possible unless sufficient information is provided, and it may make it difficult to offer you the same level of practical support if we do not know your identity.

If you do provide your name, it will only be disclosed if you provide your consent, or in exceptional circumstances where the disclosure is allowed or required by law (e.g. in dealings with a regulator). If you have concerns about this, you can discuss this with a member of the team supporting your matter.

The protections available to Whistleblowers under Australian law are available even if you remain anonymous.

## 7 How will BCG ANZ respond to a report?

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All reports made under this Policy will be received and treated sensitively and seriously, and will be dealt with promptly, fairly, and objectively.

- BCG ANZ's response to a report will vary depending on the nature of the report and the amount of information provided. Your report may be addressed and resolved informally (such as assisting employees to change their behaviour) or through formal investigation.
- While Whistleblowing does not guarantee a formal investigation, all reports will be properly assessed and considered by BCG ANZ and a decision made as to whether they should be investigated.
- Any investigations commenced will be conducted in a timely manner and will be fair and independent from any persons to whom the report relates. All officers, employees and contractors must cooperate fully with any investigations.
- When appropriate, a person being investigated or mentioned in a disclosure will be provided with details of the report that involves them (to the extent permitted by law) and be given an opportunity to respond.
- Where an investigation identifies a breach of BCG ANZ's Code of Conduct or internal policies or procedures, appropriate disciplinary action will be taken. This may include but is not limited to terminating or suspending the employment or engagement of the person(s) involved in the misconduct.
- Where appropriate and if the person has provided contact details, the person raising the matter will be kept informed of the progress and the outcome of the investigation, within the constraints of maintaining confidentiality or observing legal restrictions generally. You should treat any information shared with you about the investigation as confidential.

## 8 What protections exist if I raise an issue under the Policy?

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### **Protecting your identity**

BCG ANZ will look to protect the identity of people who use any of the channels referred to in section 4 to raise a concern. Your identity (and any information BCG ANZ has because of your

report that someone could likely use to work out your identity) will only be disclosed if you give your consent to BCG ANZ to disclose that information or in exceptional circumstances where the disclosure is allowed or required by law.

### **Protecting you from detriment**

No person may cause (or threaten to cause) detriment to someone else because of a belief that person has made a report under this Policy or will voice concerns. Examples of detriment include discrimination, harassment, causing physical or psychological harm, damaging property, and varying an employee's role or duties.

You should report your concern via the relevant channel listed in section 4 if you or someone else, is being, or has been subject to detrimental conduct. BCG ANZ will treat this very seriously.

Any person involved in detrimental conduct will be subject to disciplinary action. In some circumstances, this may also be a criminal offence punishable by imprisonment.

### **Other protections available**

BCG ANZ is committed to making sure that you are treated fairly and do not suffer detriment because you raise a concern. The protections offered will depend on things such as the nature of the disclosure and people involved. If you choose to remain anonymous, this will limit BCG ANZ's ability to offer practical support and protection. If you do provide your name, your report will be handled confidentially.

Practical protections may include the following:

- monitoring and managing the behaviour of other employees;
- staffing considerations (which may include the people alleged to have been involved in the Potential Misconduct) to a different division, group or office;
- access to BCG ANZ's Employee Assistance Program (if you are a current employee) and additional support from BCG ANZ (such as counselling or other support services) to rectify any detriment that you have suffered.
- In addition, BCG ANZ may appoint an individual to support and help protect you. This individual will be your point of contact. They can arrange additional support for you where needed and can escalate any concerns you have with how your report is being dealt with. BCG ANZ can only appoint someone where you have agreed to share your identity with this individual.

BCG ANZ will look for ways to support all people who speak up, but it will of course not be able to provide non-employees with the same type and level of support that it provides to employees. In all cases, BCG ANZ will seek to offer as much support as practicable.

Further information regarding the protections afforded under Australian law to persons who Speak Up is available at **Attachment 1** to this Policy.

## **9 Reporting**

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The BCG ANZ People Director and System Leader will receive a summary of reports made under this Policy on a regular basis. The Committee will be provided additional information about any material incidents raised.

## 10 Further information

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Any questions about this Policy or Speaking Up can be referred to the **ANZ HR Manager, People Director or People Chair**.

This Policy will be available on the Company's Internal Navigator page, as well as on the external website. This Policy will be reviewed from time to time and amended as required.

This Policy does not form part of terms of employment and may be amended from time to time.

## Information on protections provided by law

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You are encouraged to Speak Up under this Policy. However, the law offers protections in other cases if an “eligible whistleblower” reports “disclosable conduct” to an “eligible recipient” and had reasonable grounds to believe the information reported was true.

If you make a “protected disclosure” under the law that does not comply with the Speak Up Policy (for example, because the disclosure is not made to the people named in the Policy), the legal protections may still be available.

Please contact a member of the HR Team if you would like more information about legal protections or how to raise reports under the Policy.

### 1 Eligible whistleblowers

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An “eligible whistleblower” is an individual who is, or has been, any of the following in relation to BCG ANZ:

- (a) an officer or employee (e.g. current and former employees who are permanent, part-time, fixed-term or temporary, interns, secondees, managers, and directors);
- (b) a supplier of services or goods to BCG ANZ (whether paid or unpaid), including their employees (e.g. current and former contractors, consultants, service providers and business partners);
- (c) an associate of BCG ANZ; or
- (d) a relative, dependant or spouse of an individual in (a)-(c) above (e.g. relatives, dependants or spouse of current and former employees, contractors, consultants, service providers, suppliers and business partners).

### 2 Disclosable matters and eligible recipients

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Certain information that is disclosed to certain people or organisations is protected by law. Examples of this information and the recipients who can receive disclosures that qualify for legal protection are outlined in the following table.

While we encourage you to make your report through one of the members of the Whistleblower Team listed in section 4 of the Policy, you can also make a report to one of the recipients listed below.



| Information reported or disclosed   | Recipient of disclosed information  |
|---|---|
| <p><b>General disclosable matters</b></p> <ul style="list-style-type: none"> <li>Information about actual or suspected misconduct, or an improper state of affairs or circumstances in relation to BCG ANZ</li> <li>This includes information that BCG ANZ or any officer or employee of BCG ANZ has engaged in conduct that: <ul style="list-style-type: none"> <li>contravenes or constitutes an offence against certain legislation (e.g. the Corporations Act);</li> <li>represents a danger to the public or the financial system; or</li> <li>constitutes an offence against any law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more</li> </ul> </li> </ul> <p>Note that “personal work-related grievances” are not protected disclosures under the law, except as noted below in the section ‘Personal work-related grievances’</p> | <ul style="list-style-type: none"> <li>A person authorised by BCG ANZ to receive protected disclosures - i.e. a member of the Speak Up Team under this Policy</li> <li>A director, other officer or senior manager of BCG ANZ</li> <li>An internal or external auditor, or a member of an audit team conducting an audit, of BCG ANZ</li> <li>An actuary of BCG ANZ</li> <li>ASIC or APRA</li> <li>A legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the Australian whistleblower laws</li> </ul>   |
| <p><b>Tax-related disclosable matters</b></p> <ul style="list-style-type: none"> <li>Information about misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company or an associate, which the discloser considers may assist the recipient to perform functions or duties in relation to the tax affairs of the Company or an associate</li> </ul>  | <ul style="list-style-type: none"> <li>A person authorised by BCG ANZ to receive reports of tax-related disclosable matters</li> <li>An internal or external auditor, or a member of an audit team conducting an audit, of BCG ANZ</li> <li>A registered tax agent or BAS agent who provides tax services or BAS services to BCG ANZ</li> <li>A director, other officer or senior manager of BCG ANZ</li> <li>An employee or officer of BCG ANZ who has functions or duties that relate to the tax affairs of the Company or related body corporate</li> <li>A legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the Australian whistleblower laws</li> </ul> |
| <p><b>Tax-related disclosable matters</b></p> <ul style="list-style-type: none"> <li>Information that may assist the Commissioner of Taxation to perform his or her functions or duties under a taxation law in relation to the Company</li> </ul>  | <ul style="list-style-type: none"> <li>Commissioner of Taxation</li> <li>A legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the Australian whistleblower laws</li> </ul>   |

The law also protects certain disclosures made in “emergency” and “public interest” situations, in which case disclosures can be made to additional recipients following a special process under the law (including members of Parliament and professional journalists). If you are seeking to make such a report, it is important you understand the criteria that must be met. The ANZ HR

Manager, People Director or People Employee can provide you with information on this. Alternatively, you may wish to contact a lawyer about whether the criteria have been met.

#### **Personal work-related grievances**

The Policy explains that ‘personal work-related grievances’ are generally not protected by Australian whistleblowing laws. However, legal protection for disclosures about solely personal employment related matters may be available under the Australian whistleblowing laws in limited circumstances. A disclosure of a personal work-related grievance will remain protected if, for example:

- it includes information about misconduct or information about misconduct that includes or is accompanied by a personal work-related grievance;
- it concerns detriment to you because you have or may be considering Speaking Up; or
- it is made to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the law about whistleblowers.

Under the law, a grievance is **not** a ‘personal work-related grievance’ if it:

- has significant implications for an entity regulated under the law that do not relate to the discloser;
- concerns conduct, or alleged conduct, in contravention of specified corporate and financial services laws, or that constitutes an offence punishable by 12 months or more imprisonment under any other Commonwealth laws;
- concerns conduct that represents a danger to the public or financial system; or
- concerns conduct prescribed by the regulations.

Anyone with information about Potential Misconduct is encouraged to report that information to a recipient. If in doubt, Speak Up.

### **3 Specific protections and remedies**

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Legal protections are available to Whistleblowing disclosers that qualify for protection under the law, including identity protection (i.e. confidentiality) and protection from detrimental acts or omission (i.e. disadvantage).

Additional legislative protections may also be available, including but not limited to:

- compensation for loss, damage or injury suffered as a result of detrimental conduct;
- an injunction to prevent, stop or remedy the effects of the detrimental conduct;
- an order requiring an apology for engaging in the detrimental conduct;
- if the detrimental conduct wholly or partly resulted in the termination of an employee's employment, reinstatement of their position; and
- any other order the court thinks appropriate.

Disclosers that are protected by the Australian whistleblowing laws also qualify for protection from:

- civil liability (e.g. any legal action against the discloser for breach of an employment contract, duty of confidentiality or another contractual obligation);

- criminal liability (e.g. attempted prosecution of the discloser for unlawfully releasing information, or other use of the disclosure against the discloser in a prosecution (other than for making a false disclosure)); and
- administrative liability (e.g. disciplinary action for making the disclosure).