



Whistleblower and Protection Policy

October 2009

Introduction

The purpose of this policy is to:

- actively encourage the reporting of matters that may cause financial or non-financial loss to Oceania Capital Partners Limited ("OCP") or damage OCP's reputation;
- provide guidelines for OCP to effectively deal with reports from whistleblowers in a way that will protect the identity of the whistleblower and provide for the secure storage of any information provided; and
- establish protocols for the protection of whistleblowers against reprisal by any person internal or external to OCP.

The OCP Whistleblower Policy and Protection Program complies with the whistleblower provisions of all relevant legislative requirements and the Australian Standard AS 8004 - 2003 (Whistleblower Protection Programs for Entities).

Definitions

For the purposes of this policy the following definitions¹ apply:

"Reportable conduct"

Conduct by a person or persons connected with OCP which, in the view of a whistleblower acting in good faith is:

- (a) dishonest;
- (b) fraudulent;
- (c) corrupt;
- (d) illegal (including theft, drug sale/use, violence or threatened violence and criminal damage against property);
- (e) in breach of Commonwealth or state legislation or local authority by-laws (e.g. Trade Practices Act or Income Tax Assessment Act);
- (f) unethical (either representing a breach of OCP's code of conduct or generally);
- (g) other serious improper conduct;
- (h) an unsafe work-practice;
- (i) any other conduct which may cause financial or non-financial loss to OCP or be otherwise detrimental to the interests of OCP;
- (j) gross mismanagement;
- (k) serious and substantial waste; or
- (l) repeated instances of breach of administrative procedures.

¹ Definitions used in Australian Standard on Whistleblower Protection Programs for Entities

“Immunity”

An undertaking given by OCP to a whistleblower in relation to action it intends not to take against the whistleblower as a result of receiving a report of reportable conduct from the whistleblower.

“Whistleblower”

Any person being a director, manager, employee or contractor of OCP who, whether anonymously or not, makes, attempts to make or wishes to make a report in connection with reportable conduct and where the whistleblower wishes to avail themselves of protection against reprisal for having made the report. A whistleblower may or may not wish to remain anonymous.

“Whistleblower Investigations Officer”

“Whistleblower Protection Officer”

} These positions to be determined by the **OCP Board from time to time**

Reporting Mechanisms

OCP provides a range of mechanisms to raise issues, including:

- reporting of reportable conduct in the first instance, if appropriate, to a direct manager; or
- reporting of reportable conduct directly to OCP’s Chairman, Managing Director or other executive.

To ensure that employees do not fear retribution or victimisation for reporting their concerns to management, especially where the subject of their concerns is their direct superior, the use of an anonymous, independent fraud and misconduct reporting service is considered essential.

A whistleblower who reports or seeks to report reportable conduct should be given a guarantee of anonymity (if anonymity is desired by the whistleblower) bearing in mind, that in certain circumstances, the law may require disclosure of the identity of the whistleblower in legal proceedings.

Information received from a whistleblower must be held in the strictest confidence and stored securely. This information will only be disclosed to a person not connected with the investigation of the matters raised:

- (a) if the whistleblower has been consulted and consents in writing to the disclosure; or
- (b) if OCP’s nominated whistleblower protection officer or whistleblower investigations officer are compelled by law to do so.

Any breach of the confidentiality of the whistleblower’s identity or of the information provided will be regarded as a serious disciplinary matter and dealt with accordingly.

Communication with the whistleblower

If a person making a report of reportable conduct is an employee, OCP will ensure that the whistleblower is kept informed of the outcomes of the investigation of his/her report subject to the considerations of privacy of those against whom the allegations are made and customary practices of confidentiality with OCP.

A program for timely reporting to the whistleblower on progress made in dealing with his/her complaint will be established.

If the person making a report of reportable conduct is not an employee, then this communication policy should apply once the person has agreed in writing to maintain confidentiality in relation to any information provided to him or her in relation to a report made by him or her.

Whistleblower Protection

Any person who reports reportable conduct as defined by this policy will not be personally disadvantaged by having made the report by:

- (a) dismissal;
- (b) demotion;
- (c) any form of harassment;
- (d) discrimination; or
- (e) current or future bias

Where reprisals are taken or are claimed to have been taken against a whistleblower, the whistleblower will have an automatic right of appeal to an independent appeal body, or to an independent mediator or arbitrator, if the matter cannot be resolved internally. It is desirable that all parties accept the determination of the independent appeal body.

Investigation

All reports of reportable conduct should be the subject of a thorough investigation with the objective of locating evidence that either substantiates or refutes the claims made by the whistleblower.

Such investigations should be conducted by the person nominated by the Chairman or Managing Director. They should follow best practice in investigations and be fair and independent of the Business division concerned, the whistleblower or any person being the subject of the reportable conduct.

False reporting by a person purporting to be a whistleblower

Where it is shown that a person purporting to be a whistleblower has made a false report of reportable conduct, then that conduct itself should be considered a serious matter and render the person concerned subject to disciplinary action. In extreme cases the OCP Staff Member may be dismissed.