

WHISTLEBLOWER POLICY

References:

Treasury Laws Amendment (Enhancing Whistleblower Protections) Bill 2019 (Cth) (Whistleblower Bill).

INTRODUCTION

Global Masters Fund Limited (referred to in this policy as GFL, we, us, our) is committed to developing a culture where all staff are encouraged to raise concerns about poor or unacceptable practices and misconduct, and can do so safely.

The purpose of this policy is to promote responsible whistleblowing about issues where the interests of others, including the public, or of the organisation itself are at risk. Such issues might include:

- a criminal offence
- the breach of a legal obligation
- a miscarriage of justice
- financial impropriety
- theft
- tax evasion
- money laundering or terrorist financing
- a danger to the health or safety of any individual
- damage to the environment
- deliberate covering up of information tending to show circumstances of this kind.

The exception is where the issue relates to a member of staff's personal position, when it would be more appropriate to use the agreed grievance procedure.

A whistleblower raising a concern will not be expected to produce unquestionable evidence to support the case – this is the responsibility of GFL once it has been alerted to a potential problem. All that is required of the whistleblower is that they have a genuine doubt and that the concern is raised in good faith. It is in GFL's interests to hear of suspicions at the earliest possible opportunity.

Eligible Whistleblower

The following individuals are identified as an eligible whistleblower and are entitled to the protections under the legislation and this policy:

- current and former officers
- current and former employees
- current and former individuals who supply goods or services to the Company
- current and former employees of person that supplies goods or services to the Company
- current and former associates of the Company
- Relative of individual in any of above categories
- Dependant of individual in any of above categories
- Individual prescribed by regulations for purposes of this paragraph in relation to the Company

Eligible Recipients

The following individuals are eligible to receive a disclosure (report) from an eligible whistleblower and deal with the report under the investigation procedures:

- the compliance manager (as authorised by the Board); or
- an officer; or
- auditor or member of audit team; or
- person authorised to receive disclosure that may qualify for protection; or
- a supervisor or manager (if whistleblower in an employee) (s 1317AAC (1)).

SAFETY AND CONFIDENTIALITY

A whistleblower will not be regarded as a sneak or troublemaker. GFL recognises that a whistleblower usually only decides to express a concern after a great deal of thought. Provided the concern is raised in good faith, the whistleblower will not be at risk of suffering any form of reprisal or detriment for coming forward, including loss of employment for staff members. It does not matter whether the suspicion proves to be unfounded or real. GFL will not tolerate the harassment or victimisation of anyone who raises a genuine concern and will deal with any such occurrences under the disciplinary and/or harassment procedure.

However, no such assurance will be offered to a whistleblower who maliciously raises a matter which they know to be untrue. This will be regarded as misconduct and will be dealt with through the disciplinary procedure.

GFL recognises that the whistleblower may not wish to be identified during the course of an investigation. In such circumstances, GFL will do everything possible to protect the whistleblower's identity and will not disclose it without their consent. If it proves impossible to resolve the matter without revealing the whistleblower's identity, the investigating officer will discuss with them whether and how to proceed. In a very few cases, it may not be possible to ensure complete confidentiality, for example if legal proceedings take place at a later stage, but GFL will do everything possible to support and protect the whistleblower.

Reports submitted anonymously will be considered but it may be more difficult for the investigating officer to look into the matter and resolve the problem. Whistleblowers are therefore encouraged to put their name to reports and assist the investigating officer as much as they can.

In the event that the whistleblower is the subject of victimisation or detriment they are entitled to seek compensation.

PROCEDURE FOR REPORTING CONCERNS

Employee Process

Any employee-whistleblower who wishes to raise concerns under this policy should first speak to their line manager or put the concern in writing to this person. If it is not appropriate – for any reason – to report to the line manager, the whistleblower may speak directly to another Eligible Recipient as appropriate. If the whistleblower does not wish to be identified, they should say this at the first possible opportunity so that appropriate arrangements can be made.

Non-Employee Process

Any Eligible Whistleblower who has genuine concerns should raise the matter with one of the Eligible Recipients as appropriate. If the whistleblower is concerned that their report has not been or will not be taken seriously, they may take the action of reporting to an external recipient.

INVESTIGATION PROCEDURES

The recipient will note the key points of the concern and check that the whistleblower has a copy of this whistleblowing policy. The recipient will also assure the whistleblower of confidentiality.

The recipient will then report the concerns to the Compliance Manager who has responsibility for concerns raised under this policy, and hand over any written materials.

The Compliance Manager will decide what action to take. This may include initiating an internal investigation or a more formal inquiry or taking alternative appropriate action. The Compliance Manager will inform the whistleblower who raised the concern about the action to be taken. The whistleblower can request that this is done in writing.

The Compliance Manager may ask the whistleblower how they think the matter might best be resolved. If the whistleblower has any personal interest in the matter, it is essential that this is made known to the Compliance Manager at the outset. If the Compliance Manager thinks the matter should be pursued through the employee grievance procedure or the internal dispute resolution procedure instead of through this policy, they will advise the whistleblower accordingly.

If an investigation is undertaken, the Compliance Manager will keep the whistleblower informed about what is happening, as far as possible. Again, if requested, these reports will be made in writing. In some cases, it may not be possible to report to the whistleblower the precise action taken as doing so might, for example, infringe on someone else's confidentiality.

The Compliance Manager will be given full support of the Board and senior management and permitted to engage legal experts as required.

EXTERNAL CONTACTS

Where an external recipient has been appointed this should be the first option.

In the instance that the matter is so material and so entrenched in the culture of the organisation there may be occasions when it is more appropriate for the whistleblower to raise the concern with someone outside the organisation, including the police or the regulator.

If the whistleblower believes this is preferable, they should seek independent advice from a legal or other representative as to how to report the matter.

PROHIBITED BEHAVIOUR

Breaching the confidentiality of the identity of a whistleblower or victimising (or threatening to victimise) a whistleblower may incur significant criminal penalties.

It is prohibited for any employee, officer or representative to take grievance against a whistleblower or take part in victimisation. Any reported behaviour of this kind will be taken seriously and be reviewed as serious misconduct.

HOW YOU CAN CONTACT US

If you have any questions or feedback about this Policy, please contact:
Global Masters Fund Limited,
PO Box 7536,
Gold Coast MC QLD 9726
at any time in writing or send an e-mail to info@globalmastersfund.com.au

If you wish to contact us as an Eligible Whistleblower please email:
whistleblower@globalmastersfund.com.au