

# Whistleblower Policy

DECEMBER 2021

VANGUARD INVESTMENTS AUSTRALIA LTD



**Vanguard**<sup>®</sup>

---

<b>Policy Overview</b>	<b>2</b>
<b>1. Scope</b>	<b>3</b>
<b>2. Who can receive a disclosure</b>	<b>4</b>
<b>3. How to make a disclosure</b>	<b>5</b>
<b>4. Protections available to Whistleblowers</b>	<b>5</b>
<b>5. Handling and investigating a disclosure</b>	<b>6</b>
<b>6. Record keeping</b>	<b>6</b>
<b>7. Communication and Training</b>	<b>6</b>
<b>8. Reviewing the effectiveness of this Policy</b>	<b>7</b>
<b>Authorisation of this Policy</b>	<b>8</b>
<b>Policy Administration and Review</b>	<b>8</b>
<b>Definitions</b>	<b>9</b>
<b>Appendix A: How to make a disclosure</b>	<b>10</b>
<b>Appendix B: Handling and investigating a disclosure</b>	<b>11</b>
<b>Appendix C: Risk Assessment</b>	<b>13</b>

## Policy Overview

### Purpose

Vanguard Australia Investments Ltd. seeks to conduct its business and corporate affairs in a transparent and honest fashion by following statutory provisions and Vanguard guidelines for maintaining and upholding the utmost standards of good corporate behaviour.

This Policy outlines the processes and protections available for people to safely report concerns of actual or suspected misconduct or an improper state of affairs.

This Policy aims to provide clarity on how to support those who raise their concerns so that they can:

- feel empowered to express their concerns;
- know how to express their concerns;
- know what will happen when they express their concerns; and
- feel safe in expressing their concerns.

### Breach of this Policy and Legislation

Vanguard Australia must comply with the obligations relating to protection of Whistleblowers in the *Corporations Act 2001 (Cth)*, the *Tax Administration Act 1953* where applicable, and equivalent legislation in other jurisdictions.

It's important that Whistleblowers feel safe when raising their concerns. Actions that undermine their protections may be considered a breach of legislation and attract criminal and civil liability for the persons involved.

Breach of this policy may also amount to serious misconduct, which may lead to disciplinary action (including termination of employment or engagement).

### Roles and Responsibilities

VIA's Board ('Board') is ultimately responsible for ensuring it has an appropriate risk management framework to identify and manage conduct risk. This includes investigating reports of misconduct and protecting reporters.

The Whistleblower Committee ('Committee') provides VIA support on Whistleblowing matters and is responsible for overseeing the triage/assessment of reported matters and determine whether they are Disclosable Matters within this Policy. They may appoint a **Whistleblowing Protection Officer** to assist Whistleblowers in:

- protection against Detrimental Conduct
- maintaining their wellbeing
- maintaining their confidentiality

## Speaking Up Safely

VIA is committed to providing a safe environment and encourage Crew to speak up when they see activities or behaviour that do not match our values.

This Policy provides processes and protections to ensure individuals ('disclosers') who report Disclosable Matters can do so safely, securely and with confidence that they will be protected and supported.

### Qualifying for Whistleblower Protections

To qualify for Whistleblower protections, disclosers must:

1. be an Eligible Whistleblower; and
2. make a report about a Disclosable Matter; and
3. make their report directly to one of VIA's Eligible Recipients or to ASIC, APRA or another Commonwealth body as prescribed by legislation

## 1. Scope

### 1.1. Who this policy applies to

This Policy applies to:

- a) All VIA Crew (including current and former and Directors)
- b) Whistleblowers who can be:
  - an officer or employee of VIA (e.g. current and former employees who are permanent, part-time, fixed-term or temporary, interns, secondees, managers, and Directors);
  - a supplier of services or goods to VIA (whether paid or unpaid), including their employees (e.g. current and former contractors, consultants, service providers and business partners);
  - an associate of VIA; and
  - a relative, dependent or spouse of an individual described above.

### 1.2. Matters this policy applies to

#### Disclosable matters

This Policy applies to Disclosable Matters. Disclosable Matters involve information that the discloser has reasonable grounds to suspect misconduct, or an improper state of affairs or circumstances in relation to VIA<sup>1</sup>.

Examples of Disclosable Matters include:

- misconduct or an improper state of affairs in relation to VIA's activities including VIA's tax affairs
- fraudulent matters (for example, providing false or misleading information in a document);
- illegal activities (for example, theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property);
- corruption (for example, offering or accepting bribes);

- unethical behaviour (for example, misuse of the organisation's resources);
- contraventions of legal or regulatory requirements;
- actions which may cause danger to the public or financial system;
- retaliatory actions against a person who has made a disclosure or is believed or suspected to have made, or be planning to make, a disclosure.
- creating an unsafe environment to the health and welfare of people working at Vanguard;
- breaches of Vanguard's Code of Conduct (for example, discrimination, harassment and/or bullying).

Actual contravention of law is not required for a matter to be considered as a Disclosable Matter.

Disclosers may still qualify for the legal protection available to whistleblowers even the information turns out to be incorrect. However, there must be reasonable grounds to suspect it is a Disclosable Matter.

### 1.3. What matters are not covered by this policy?

#### Personal work-related grievances

Personal work-related grievances are issues relating to a Crew member's current or former employment or engagement (or that of their relative or dependent who is a crew member) that have implications for that person personally, and that do not have broader implications for VIA.

Generally, the Whistleblower protections do not cover a report of misconduct **solely** about personal work-related grievances. However, if the personal work-related grievance includes concerns relating to a Disclosable Matter it may still qualify for protection.

The table below provide some specific examples:

<sup>1</sup> See s1317AA(4) of the Corporations Act. Also see s14ZZT of the Taxation Administration Act. To qualify for protection under the tax whistleblower regime, the eligible whistleblower must have reasonable grounds to suspect that the information indicates misconduct or an improper state of affairs or

circumstances in relation to tax affairs of the entity. The eligible whistleblower may assist the eligible recipient to perform its functions or duties in relation to those tax affairs.

## Examples

Personal grievances that would not usually be covered	Personal grievances that may be covered because they include a Disclosable Matter
<ul style="list-style-type: none"> <li>• an interpersonal conflict with another crew member;</li> <li>• a decision that does not involve a breach of workplace laws;</li> <li>• a decision about crew's employment, transfer, or promotion</li> <li>• a decision about the terms and conditions of crew's employment with VIA</li> <li>• a decision to suspend or terminate crew's employment or otherwise disciplinary actions imposed by VIA.</li> </ul>	<ul style="list-style-type: none"> <li>• it includes information about misconduct (mixed report);</li> <li>• VIA has breached employment or other laws, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances;</li> <li>• the discloser suffers from or is threatened with detriment for making a disclosure; or</li> <li>• the discloser seeks legal advice or legal representation about the operation of the whistleblower protections</li> </ul>

Although personal workplace grievances may be outside the scope of this Policy, other protections may be available under employment or contract law.

For more information about resolving personal work related grievances, please refer to Vanguard's Grievance Resolution Policy or contact Human Resources.

### False Reports

Disclosers must have reasonable grounds for their claims. Disclosures that turn out to be incorrect will not be penalised.

However, Crew must not knowingly make reports that are false or misleading.

This may be a breach of Vanguard Professional Conduct Policy and / or Vanguard Code of Ethics Policy, which will be considered a serious matter that may result in disciplinary action. There may also be legal consequences for deliberately making false reports.

### Determinations

This policy does not apply to disclosures that have been determined by the Whistleblower Committee not to be about 'Disclosable Matters'.

## 2. Who can receive a disclosure

To qualify for protections, the disclosure must be made directly to an 'Eligible Recipient'. These are roles that are specifically responsible for receiving disclosures. They can be internal or external to VIA.

VIA encourages Crew to report any potential disclosable matter to one of its internal or external eligible recipients as early as possible so that it can be addressed as in a timely manner.

### 2.1. Eligible Recipients at VIA

- a member of VIA's Whistleblower Committee; the Committee is responsible for managing whistleblower reports under this Policy.

- a VIA Senior Leader, who can be a member of the Australia Executive Team, a director, company secretary, company officer of VIA;
- VIA's internal or external auditor; or
- Navex Global, an external service provider authorised by VIA to receive whistleblowing disclosures

### 2.2. Regulatory bodies and other external bodies

Disclosable Matters can also be reported to ASIC, APRA or another Commonwealth body prescribed by regulation.

Disclosures made directly to these regulatory bodies will qualify for some protections unless it is not a Disclosable Matter under the Corporations Act or the Taxation Administration Act, where relevant.

### 2.3. Legal practitioners

Information can be disclosed to a legal practitioner for the purposes of obtaining legal advice about the Disclosable Matter. These disclosures are protected even in the event that the legal practitioner concludes that a disclosure does not relate to a 'Disclosable Matter'.

### 2.4. Public interest disclosures and emergency disclosures

Disclosures can be made to a journalist or parliamentarian under certain circumstances and qualify for protection if there are reasonable grounds to believe that:

- reporting the concerns to a journalist or parliamentarian would be in the public interest (public interest disclosure); or
- the information in the report concerns substantial and imminent danger to the health or safety of the public or to the natural environment (emergency disclosure).

This type of disclosure must meet strict criteria to qualify for protections. A previous disclosure must have been made to one of the regulatory bodies and there must be reasonable grounds to believe that making a further disclosure is in the public interest. In the case of a public interest disclosure, at

least 90 days must have passed since the previous disclosure.

It is advisable to seek legal advice before making this type of disclosure. For more information, read ASIC's *Information Page – Whistleblower Rights and Protections* on their website.

---

### 3. How to make a disclosure

There are a range of different internal and external reporting channels available for disclosers to report their concerns anonymously, confidentially, securely at any time.

Further information about these channels including contact details can be found in [Appendix A](#).

While not a requirement, VIA encourages Crew members to first raise their concerns internally to enable VIA to identify and address wrongdoing as early as possible.

---

### 4. Protections available to Whistleblowers

The following protections are available to Eligible Whistleblowers:

- identity protection (confidentiality);
- protection from detrimental acts or omissions;
- compensation and remedies; and
- civil, criminal and administrative liability protection

Protections start from the time the Disclosable Matter is reported to an Eligible Recipient – even if the discloser or recipient is unaware that the protections apply.

#### 4.1. Anonymity and confidentiality

Disclosures can be made anonymously and identity withheld from either internal or external reporting channels throughout all stages of the investigation. Disclosers can refuse to answer any questions they believe may reveal their identity at any time, including during follow-up conversations.

However, there may be some practical limitations in conducting the investigation if the discloser's identity is not known.

VIA will exercise all reasonable efforts to protect a Whistleblower's identity. For example:

- all personal information will be redacted;
- disclosers will be referred to in a gender-neutral context;
- where possible, de-identify certain aspects of the reported matter that could inadvertently identify the discloser.

#### Exceptions

Identity information (or any information which would be likely to identify the discloser) will only be shared:

- if the discloser's consent is provided;
- for the purposes of obtaining legal advice
- the disclosure is allowed or required by law

The non-identifying content of the disclosure may need to be shared for reporting and investigative purposes.

It is illegal for a person to disclose a Whistleblower's identity or information that is likely to identify a Whistleblower outside the exceptions above.

Disclosers who believe their confidentiality has been breached, may wish to lodge a complaint to VIA or the relevant regulatory body.

#### 4.2. Protection from Detrimental Conduct

It is unlawful to engage or threaten to engage in detrimental conduct against a person who has either actually, suspected of or planning to make a disclosure.

**Detrimental Conduct** can include:

- termination of employment or threats to alter a person's position or duties to their disadvantage;
- discrimination between disclosers and other Crew members;
- harassment or intimidation;
- harm (including psychological harm) and
- damage to property, reputation, business, financial position.

Detrimental Conduct does not include reasonable administrative actions such as:

- moving a discloser to a different team or location to protect them from detriment if the disclosure relates to their immediate work area; and
- managing unsatisfactory work performance in line with Vanguard's performance management policy.

VIA will take all reasonable steps to protect Crew from Detrimental Conduct and will:

- maintain their confidentiality as required;
- assess their risk of experiencing detriment;
- assist in maintaining their wellbeing; and
- review and consider any complaints of Detrimental Conduct or any concerns that the disclosure has not dealt with in accordance with this Policy

Anyone who believes they have suffered detriment should seek legal advice.

Detrimental Conduct will not be tolerated and may be regarded as misconduct. Such matters may be referred to Human Resources and escalated for appropriate action.

#### 4.3. Compensation and other remedies

Crew members can seek compensation and other remedies through the legal system if they believe that they have suffered loss, damage or injury because of a disclosure and that VIA failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct. For more information in this regard, you can seek independent legal advice.

#### 4.4. Civil and criminal administrative liability protection

In relation to their disclosure, Whistleblowers are also protected from:

- civil liability (e.g. any legal action for breach of an employment contract, duty of confidentiality or another contractual obligation);
- criminal liability (e.g. attempted prosecution for unlawfully releasing information, or other use of the disclosure against them in a prosecution (other than for making a false disclosure); and
- administrative liability (e.g. disciplinary action for making the disclosure).

The protections do not grant immunity for any misconduct engaged in by a Whistleblower that is revealed in their disclosure.

#### 4.5. Support for Whistleblowers

Current or former Crew (or an immediate family member) may access VIA's confidential counselling service, Employee Assistance Program (EAP) and additional support from the Whistleblower Committee if required.

---

## 5. Handling and investigating a disclosure

VIA will ensure that the investigation follows a fair independent process and is conducted in a timely manner as the circumstances allow. It will do this by:

- ensuring all information received is treated confidentially and sensitively where practical and appropriate;
- assessing each disclosure and considering whether further investigation is required;
- determining whether there is enough evidence to substantiate or refute the matters reported;
- ensuring that persons tasked with reviewing the disclosure are independent from the area relating to the reported matter;
- ensuring all disclosures will be investigated by qualified staff.

For further information about the investigation process, see [Appendix B – Handling and investigating a disclosure](#)

### 5.1. Ensuring fair treatment of individuals mentioned in a disclosure

Where a disclosure identifies specific individuals, the following are measures will apply to ensure fair treatment:

- where the disclosure concerns a Whistleblower Committee member, that member will be excluded from overseeing the investigation;
- provided there are no restrictions or other reasonable bases for doing so, persons about whom a disclosable matter has been made will be informed of the matter and given the opportunity to respond;
- an employee who is the subject of a disclosure may contact VIA's support services.

### 5.2. Keeping you updated

The Whistleblower Committee will endeavour to provide you with updates on the progress and expected timeframes of the investigation as well as the outcomes of the investigation.

However, in some instances, communication may be restrained by confidentiality and anonymity. Maintaining ongoing two-way contact is recommended to allow for follow-up questions and feedback.

Generally, VIA will provide a response explaining the outcome of their assessment unless there are other legitimate reasons where it would not be appropriate to disclose the outcomes.

### 5.3. Further review

A further review can be requested if the discloser is not satisfied with the outcome of investigation. The Committee has discretion to determine whether there is sufficient basis to reopen the investigation and direct another review to be conducted by different personnel.

Disclosers can also lodge a complaint with the relevant regulatory body.

### 5.4. Monitoring and reporting

The Committee will report to the Australian Risk Committee and VIA Board with the following details:

- any significant matters identified;
- the subject matter of each disclosure;
- the status of each disclosure;
- for each disclosure, the type of person who made the disclosure (e.g. Crew member or supplier) and their status (e.g. whether they are still employed or contracted by the entity);
- the action taken for each disclosure;
- how each disclosure was finalised;
- the timeframe for finalising each disclosure; and
- the outcome of each disclosure.

Where a breach of legislation has occurred, the Committee will forward the report to VIA's auditors and the External Compliance Committee for further review.

---

## 6. Record keeping

All documentation including documents, reports, communications to the discloser and final outcomes will be stored in a secured folder with the Office of General Counsel.

Access is restricted to persons who are directly involved in handling and/or investigating the disclosure.

---

## 7. Communication and Training

### 7.1. Accessing this policy

Crew members can access this policy as well as any other related communication materials on the intranet. External stakeholders can access the policy at Vanguard Australia websites.

---

## 7.2. Communication and training

All Crew members are required to complete Whistleblower training on commencement of their employment and thereafter, an on annual basis.

---

## 8. Reviewing the effectiveness of this Policy

The effectiveness of this policy and supporting processes will be reviewed by the Whistleblower Committee and subject to VIA' internal and external audit reviews. Policy review outcomes are reported to the Board.

## Authorisation of this Policy

The VIA Whistleblower Policy December 2021 version has been approved by VIA Company Secretary in accordance with the VIA Delegated Authorities Policy.

## Policy Administration and Review

### Document Release Information

<b>File Name</b>	<b>Whistleblower Policy</b>
<b>Description</b>	Whistleblower Policy for Vanguard Investments Australia Ltd
<b>Policy Owner</b>	Office of the General Counsel, Australia
<b>Policy Approver</b>	VIA Directors as per Delegations of Authority
<b>Creation Date</b>	August 2005
<b>Frequency of Review</b>	At least every two years or as required by legislative change
<b>Original Author(s)</b>	Enterprise Risk Management
<b>Current Revision Author(s)</b>	Robert Green – Senior Legal Counsel

### Revision History

Version	Revision Date	Author(s)	Revision Notes
1.0	August 2006	Paul Fleming	Reviewed against legislative obligations and while some personnel changes the wording remains effective.
1.0	August 2007	Paul Fleming	As above.
1.0	July 2008	Paul Fleming	As above.
2.0	July 2009	Paul Fleming	Reviewed against legislative obligations and now declare Committee members by title.
2.1	October 2010	Paul Fleming	Reviewed against legislative obligations – no change.
2.2	June 2011	Paul Fleming	Reviewed against legislative obligations – no change. Change description of 'Hotline' to 'contact'
2.3	July 2012	Lucy Carr	Reviewed against legislative obligations – no change. Minor formatting changes to ensure consistency with rebranding.
2.4	August 2013	Phil Craven	Reviewed against legislative obligations – no change. Membership of the WB Committee has been revised to include the Head of Enterprise Risk, VIA. Additional information has been included to describe alternative forms of reporting employee concerns that are also available to Crew.
2.5	May 2015	Paul Lewis	Reporting processes updated to reflect availability of new external hotline. Appendix A updated to reflect members of Whistle Blower Committee
2.6	May 2016	Paul Lewis	Reviewed against legislative obligations – no change. Update to Author
2.8	December 2019	Tracie Kuiper	Reviewed against legislative obligations – substantial changes
2.9	July 2020	Crystal Peng	Update reporting channels due to change of provider
2.10	December 2021	Robert Green	Update to reflect Internal Audit findings and recommendations, document the transfer of management of the Policy to OGC and minor formatting changes.

## Relevant Documents

This policy forms part of VIA's Risk Management and Corporate Governance Framework and should be read in conjunction with:

- VIA's Whistleblower Procedures<sup>2</sup>
- Vanguard Code of Ethics Policy;
- Vanguard Anti-Bribery Policy;
- Vanguard Grievance Resolution Policy;
- Vanguard Workplace Behaviour Policy;
- Global External Fraud Policy; and
- Global Internal and Occupational Fraud Policy.

Collectively, these policies provide Crew with:

- a variety of channels in which to raise their concerns;

- protections should they experience detriment at work; and
- avenues to ensure their concern is reviewed and assessed.

## Legislation

This Policy incorporates the Whistleblower protections and best *practice guidance set out in the:*

- Corporations Act 2001 (Cth), Part 9.4AAA ("Protection for Whistleblowers")
- Taxation Administration Act 1953
- ASX Corporate Governance Principles and Recommendations (4th Edition);
- ASIC Regulatory Guide 270 - Whistleblower Policies

## Definitions

Term	Definition
<b>APRA</b>	Australian Prudential Regulation Authority
<b>ASIC</b>	Australian Securities and Investment Committee
<b>ATO</b>	Australian Taxation Office
<b>Corporations Act</b>	<i>Corporations Act 2001</i>
<b>Crew</b>	Full-time, part-time and casual employees of Vanguard
<b>Contractors</b>	Individuals who are not Employees, and corporations or organisations, engaged to perform services for Vanguard
<b>Detrimental Conduct</b>	Any actual or threatened conduct that could cause a detriment to the Whistleblower as a result of making the disclosure, including: <ul style="list-style-type: none"> <li>• termination of employment;</li> <li>• harassment, bullying or intimidation;</li> <li>• personal or financial disadvantage;</li> <li>• unlawful discrimination;</li> <li>• harm or injury, including psychological harm;</li> <li>• damage to reputation; or</li> <li>• any other conduct that constitutes retaliation</li> </ul> Refer s1317ADA of the Corporations Act
<b>Discloser</b>	A person who is making a disclosure.
<b>Disclosure</b>	A matter reported via internal or external reporting channel that can potentially be a Disclosable Matter.
<b>Disclosable Matter</b>	Disclosable matters involve information that you have reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances in relation to VIA.
<b>Eligible Whistleblower</b>	An individual who is: <ul style="list-style-type: none"> <li>• an officer or employee of VIA (e.g. current and former employees who are permanent, part-time, fixed-term or temporary, interns, secondees, managers, and directors);</li> <li>• a supplier of services or goods to VIA (whether paid or unpaid), including their employees (e.g. current and former contractors, consultants, service providers and business partners);</li> <li>• an associate of VIA; and</li> <li>• a relative, dependant or spouse of an individual described above.</li> </ul>
<b>Eligible Recipient</b>	An Eligible Recipient at VIA can be: <ul style="list-style-type: none"> <li>• a VIA Senior Leader, who can be a member of the Australia Executive Team, a director, company secretary, company officer of VIA;</li> <li>• VIA's internal or external auditor; or</li> <li>• A member of Whistleblower Committee</li> <li>• Navex Global, an external service provider engaged by VIA to receive disclosures about Vanguard.</li> </ul>
<b>Navex Global Whistleblower Service</b>	An external service provider engaged by VIA to receive disclosures about Vanguard. The service provider is managed by the Office of the General Counsel
<b>Secondee</b>	An individual who is seconded temporarily to Vanguard but who is employed by a non-Vanguard entity.
<b>VIA Senior Leader</b>	a member of the Australia Executive Team, a director, company secretary, company officer of VIA
<b>VIA</b>	Vanguard Investments Australia Ltd
<b>We</b>	

<sup>2</sup> Management will prepare a Whistleblower Procedures document, which will document a number of the recommendations in the Internal Audit report by no later than 31 January 2022.

<b>Whistleblower Committee (the Committee)</b>	VIA group responsible for overseeing disclosures under this Policy
<b>Whistleblower Committee Coordinator</b>	Head of the Office of the General Counsel

## Appendix A: How to make a disclosure

Under this policy, you can choose to report your concerns using any of the following internal or external channels below. In all cases, your report will be forwarded to VIA's Whistleblower Coordinator (currently the Head of the Office of the General Counsel) to ensure that is assessed and where appropriate, investigated

<b>Internal</b>	<b>Contact Details</b>
<p><b>Whistleblower Committee member</b></p> <p>The Committee consists of the following members:</p> <ul style="list-style-type: none"> <li>• Managing Director, VIA;</li> <li>• Head of Enterprise Risk, VIA</li> <li>• Head of the Office of General Counsel , VIA (also the Whistleblower Committee Coordinator)</li> <li>• or their designated replacement(s) by job description or appropriate skill</li> </ul>	<p><b>Contact them directly using the contact details listed on Crew Net</b></p>
<p><b>Other Eligible Recipients (OERs)</b></p> <p>There are other individuals who are also eligible to receive reports and who are required to handle that information in accordance with this Policy.</p> <p>This includes members of the Australian Executive Committee (AET), Internal Audit and VIA's External Audit.</p> <p>All reports received by OERs will be forwarded to the Whistleblower Committee Coordinator and the Whistleblower Committee unless there are exceptional circumstances.</p>	

<b>External</b>	<b>Contact details</b>	
<p><b>Navex Global</b></p> <p>You can also choose to report the matter to our external reporting facility- Navex Global. You do not need to report the matter internally before accessing this facility. All interactions with Navex Global are confidential.</p> <p>If you make your disclosure using this service, you'll be provided with a unique reference. You can contact Navex Global any time to obtain a status update using your unique reference number.</p>	<b>Phone:</b>	1-800-139957 (24 hours 7 days)
	<b>Website</b>	<a href="https://secure.ethicspoint.eu/domain/media/en/gui/107159/index.html">https://secure.ethicspoint.eu/domain/media/en/gui/107159/index.html</a>
<p><b>Reporting to regulators</b></p> <p>You can also choose to report the matter to ASIC, APRA or another Commonwealth body prescribed by regulation and qualify for protection. You do not need to report the matter internally before reporting to the regulators.</p>	For contact details, visit <a href="https://asic.gov.au/">https://asic.gov.au/</a>	
<p><b>Reporting public interest disclosures and emergency disclosures</b></p> <p>You can make disclosures a journalist or parliamentarian under certain circumstances and qualify for protection if you have reasonable grounds to believe that:</p> <ul style="list-style-type: none"> <li>• reporting your concerns to a journalist or parliamentarian would be in the public interest (public interest disclosure); or</li> <li>• the information in your report concerns substantial and imminent danger (emergency disclosure)</li> </ul>	There are additional criteria to be met in order to be eligible for Whistleblower protections. or more information, read ASIC's Information Page – Whistleblower Rights and Protections on their website.	

## Appendix B: Handling and investigating a disclosure

VIA will ensure that the investigations will follow a fair independent process and be conducted in as timely a manner as the circumstances allow.

Investigation Process		Role		
		WB Coordinator	WB Committee	Review Team
Stage	Process			
Initial assessment	Receive and forward reports to the Committee	●		
Risk assessment	Assess discloser's risk of experiencing detriment based on the information available.	●		
	Develop and facilitate any protective measures to protect disclosers from detriment	●		
	Regularly review the appropriateness of those measures throughout the investigation process	●		
Investigation	Determine whether the reported matter is within the scope of Disclosable Matters under this Policy		●	
	Decide whether it qualifies for protection, warrants further investigation and the appropriate approach to investigating the matter		●	
	Appoint a Review Team comprised of internal and/ or external personnel with the appropriate skill set and knowledge to conduct further investigation		●	
	Report findings, summary of the evidence and recommendations to the Committee			●
	Assess the report findings and determine whether there is enough evidence to substantiate or refute the matters reported.		●	
Outcome	Provide outcome to discloser		●	

### Roles and Responsibilities

VIA's Board is ultimately responsible for ensuring it has an appropriate risk management framework to identify and manage misconduct risks which includes dealing with whistleblowing on an ongoing basis.

The below is a list of VIA persons who are authorised to receive, facilitate communication and / or assess a matter that may qualify for Whistleblower protection and their corresponding responsibilities.

Role	Responsibilities
<b>VIA Board</b>	Ultimately responsible for ensuring it has an appropriate risk management framework to identify and manage conduct risk and reports of misconduct raised by Whistleblowers
<b>Australian Risk Committee</b>	Oversees the Enterprise Risk Management Framework and associated policies including the Whistleblower Policy
<b>VIA Senior Leader</b> <b>A member of the Australia Executive Team, a director, company secretary, company officer of VIA</b>	Receives disclosures that may qualify for Whistleblower protection and refers the matter to Whistleblower Committee for assessment.
<b>Whistleblower Committee (Committee):</b>	<ul style="list-style-type: none"> <li>Oversees the triage/assessment of reported matters and determines whether they are Disclosable Matters within this Policy.</li> <li>Provide input and reviews the Risk Assessment to evaluate the potential risk of a whistleblower being subject to Detrimental Conduct</li> <li>Ensure response to the inquiry / investigation is appropriate to the circumstances;</li> <li>Facilitates support and protection to a Whistleblower or a person who could become a Whistleblower;</li> <li>Appoints a Review Team to conduct investigations where appropriate and oversee the investigation process;</li> <li>Ensure that all investigations are carried out in line with the principle of procedural fairness to all parties involved;</li> </ul>

Role	Responsibilities
	<ul style="list-style-type: none"> <li>Review the investigation findings and determine the appropriate action to be undertaken;</li> <li>Where appropriate, considers the seriousness, extent and nature of the disclosure, its potential impact upon the wellbeing of Vanguard and Vanguard's reputation, as well as that of clients and the regulatory environment within which Vanguard operates.</li> <li>Oversee the reporting to VIA Board and /or Australia Risk Committee.</li> </ul>
<p><b>Whistleblower Committee Coordinator</b></p> <p><b>Head of OGC Australia</b></p>	<ul style="list-style-type: none"> <li>Coordinates documentation, risk assessments and reporting</li> <li>Coordinates any activities required to protect and support Whistleblowers</li> <li>Manages the Navex Global service</li> <li>Coordinates Whistleblower training program for Eligible Recipients, and Crew Members involved in managing and investigating Disclosable Matters; and</li> <li>Reviews and updates the Whistleblower Policy.</li> </ul>
<p><b>Whistleblowing Protection Officer</b></p>	<ul style="list-style-type: none"> <li>Protection against Detrimental Conduct</li> <li>Maintaining their wellbeing</li> <li>Maintaining their confidentiality</li> </ul>
<p><b>Review Team</b></p> <p>A team of independent VIA or external personnel authorised by the Committee to carry out the investigation.</p>	<ul style="list-style-type: none"> <li>May consult with any member of Vanguard Management or Crew or any other party who they believe would have appropriate expertise or information to assist the review and investigation</li> <li>Report the outcome of the review to the Committee and make a recommendation on further action to be taken.</li> <li>Provides feedback on the progress and expected time frame of the investigation</li> </ul>
<p><b>Office of the General Counsel / Legal</b></p>	<ul style="list-style-type: none"> <li>Provides input into the disclosure assessment triage, investigation and outcome</li> <li>Undertakes or participates in investigation as directed by the Whistleblower Committee</li> <li>Maintains secured central repository for recording of Whistleblower Disclosures</li> </ul>
<p><b>Human Resource Management</b></p>	<ul style="list-style-type: none"> <li>Provides input into the disclosure assessment as directed by the Committee</li> <li>Coordinates protections as directed by the Whistleblower Committee</li> </ul>

## Appendix C: Risk Assessment

Based on the information available, complete the questionnaire to help identify any factors that may increase the discloser's risk of experiencing detriment.

The assessment should be reviewed on a periodic basis throughout the course of the investigation.

Risk Factor	Question
<b>Identify issues in the report</b>	<ul style="list-style-type: none"> <li>• What issues are raised in the report?</li> <li>• Is the disclosure within the definition of Disclosable Matter under section 3.2 (only if at least one of the criteria met)?</li> <li>• Exclusion : Personal workplace grievance</li> </ul>
<b>Who was the disclosure made to?</b>	<ul style="list-style-type: none"> <li>• One of the Eligible Recipients</li> <li>• Others (for example, immediate people manager who is not an Eligible Recipient)</li> </ul>
<b>Discloser's details – Eligible Whistleblower?</b>	<ul style="list-style-type: none"> <li>• Is the discloser an Eligible Whistleblower?</li> </ul>
<b>Conflict of Interest</b>	<ul style="list-style-type: none"> <li>• Do any individuals involved in triaging, assessing, investigating and closing whistleblower cases have any conflicts of interest (actual or perceived)?</li> <li>• Have all conflicts (potential<sup>3</sup>, actual<sup>4</sup> or perceived<sup>5</sup>) been documented by the Whistleblower Coordinator at the time of triaging and assessing the report, before escalating to the Whistleblower Committee?</li> <li>• If the Whistleblower Coordinator identifies any conflicts, have adequate measures been put into place to manage this conflict to ensure the report is handled in an objective manner (such as the appointment of investigators and measures to protect the discloser)?</li> </ul>
<b>Confidentiality Risk</b>	<ul style="list-style-type: none"> <li>• Who knows the discloser's identity:               <ul style="list-style-type: none"> <li>○ No one – anonymous</li> <li>○ Whistleblower Protection Officer</li> <li>○ Whistleblower Committee</li> <li>○ Other Vanguard staff</li> </ul> </li> <li>• Can the disclosure be investigated while maintaining confidentiality? Example: Is the discloser's immediate work unit small?</li> <li>• Are there circumstances, such as the discloser's stress level, that will make it difficult for them to not discuss the matter with people in their workplace?</li> </ul>
<b>Who are the disclosures about?</b>	<ul style="list-style-type: none"> <li>• Are there allegations about individuals in the disclosure?</li> <li>• Does the allegation involve VIA management and/or above?</li> <li>• Is there more than one wrongdoer involved in the matter?</li> <li>• Do these people have the opportunity to take reprisals – for example, because they have power over the discloser?</li> </ul>
<b>Existing Issues</b>	<ul style="list-style-type: none"> <li>• Is there a history of conflict between the discloser and the subjects of the disclosure, management, supervisors or colleagues?</li> <li>• Is the discloser currently under existing performance management or disciplinary process</li> <li>• Has a specific threat against the discloser been made?</li> </ul>
<b>Vulnerable Disclosers</b>	<ul style="list-style-type: none"> <li>• Is the discloser employed part-time or on a casual basis?</li> <li>• Is the discloser isolated – for example, geographically or because of shift work?</li> </ul>

<sup>3</sup> **Actual conflicts of interest:** In respect of a whistleblowing disclosure, a situation where an individual's personal interests directly conflict with their duties, responsibilities, or the terms of their assignment at Vanguard.

<sup>4</sup> **Potential conflicts of interest:** In respect of a whistleblowing disclosure, a situation that could arise in the future where the individual's personal interests would affect their duties, responsibilities, or the terms of their assignment at Vanguard.

<sup>5</sup> **Perceived conflicts of interest:** In respect of a whistleblowing disclosure, a situation where it appears that an individual's personal interests inappropriately influence the performance of their duties, responsibilities or their assignment at Vanguard – whether founded or not.