

# *Whistleblower* Policy and Procedure

effective from 1 March 2022

What you need to know



- Whistleblowing is an important tool which helps identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing it.
- New Quantum is committed to creating a positive and open environment where employees feel they can come forward to make a disclosure.
- Current and former employees, service providers, associates or their relatives are eligible to make a disclosure about wrongdoing to New Quantum.
- Eligible Disclosers will be protected if they comply with the requirements of the Corporations Act when making a disclosure, the main elements of which are set out in this Policy.
- New Quantum is committed to supporting Disclosers and protecting them from detriment, including protecting their identity.
- Before making a disclosure, you may wish to seek your own independent legal advice.
- Disclosures which qualify for protection will be fully investigated by New Quantum.

**New Quantum Pty Ltd**

ACN 632 007 571

AFS Licence No. 246705

Telephone 1300 11 30 30

Email: [info@nqsuper.com.au](mailto:info@nqsuper.com.au)

## Table of Contents

PART A – Whistle-blower Policy .....	3
1 New Quantum’s Policy .....	3
2 Policy Purpose.....	3
3 Who this Policy Applies to?.....	3
Part B – Whistle-blower Policy Procedures .....	4
4 Stages of the Whistleblowing Process .....	4
5 Who Receives Protection? .....	4
6 Matters this Policy applies to .....	5
7 Who can Receive a Disclosure?.....	6
8 How to Make a Disclosure .....	7
9 Legal Protections for Disclosers .....	8
10 Support and Practical Protection for Disclosers .....	10
11 Handling and Investigating a Disclosure .....	12
Review of findings .....	13
12 Ensuring Fair Treatment of Individuals Mentioned in a Disclosure .....	13
13 Access to this Policy.....	14
Part C – Administrative Procedures .....	15
14 Monitoring Compliance with this Policy .....	15
15 Policy Review .....	16
16 Record Keeping .....	16
17 Training on this Policy.....	16
18 Further Information .....	16

## PART A – Whistle-blower Policy

### 1 New Quantum’s Policy

---

The Board of New Quantum Pty Ltd (‘New Quantum’, ‘we’, ‘us’ or ‘our’) is committed to conducting business in accordance with the law and good business practice. To fulfil this commitment, New Quantum wants to create an environment which encourages those who are aware of possible wrongdoing to have the confidence to speak up. In doing this, we recognise whistleblowing is an important tool which helps identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing it.

This Whistle-blower Policy and Procedure (‘Policy’) has been adopted by the Board and presents the framework upon which New Quantum will meet its whistle-blower protection obligations.

Where there is any doubt as to the requirements contained in this Policy, the Board will always operate on the principle that New Quantum is committed to conducting its financial services business in an efficient, honest and fair manner in line with the regulatory objective of ensuring the confident and informed participation of consumers and investors in the Australian financial system.

### 2 Policy Purpose

---

The purpose of this Policy is to:

- encourage disclosure of wrongdoing;
- help deter wrongdoing, in line with New Quantum’s risk management and governance framework;
- ensure individuals who disclose wrongdoing (‘Disclosers’) can do so safely, securely and with confidence that they will be protected and supported;
- ensure disclosures are dealt with appropriately and on a timely basis;
- provide transparency around New Quantum’s framework for receiving, handling and investigating disclosures;
- support New Quantum’s values and code of conduct;
- support New Quantum’s long-term sustainability and reputation; and
- meet New Quantum’s legal and regulatory obligations.

### 3 Who this Policy Applies to?

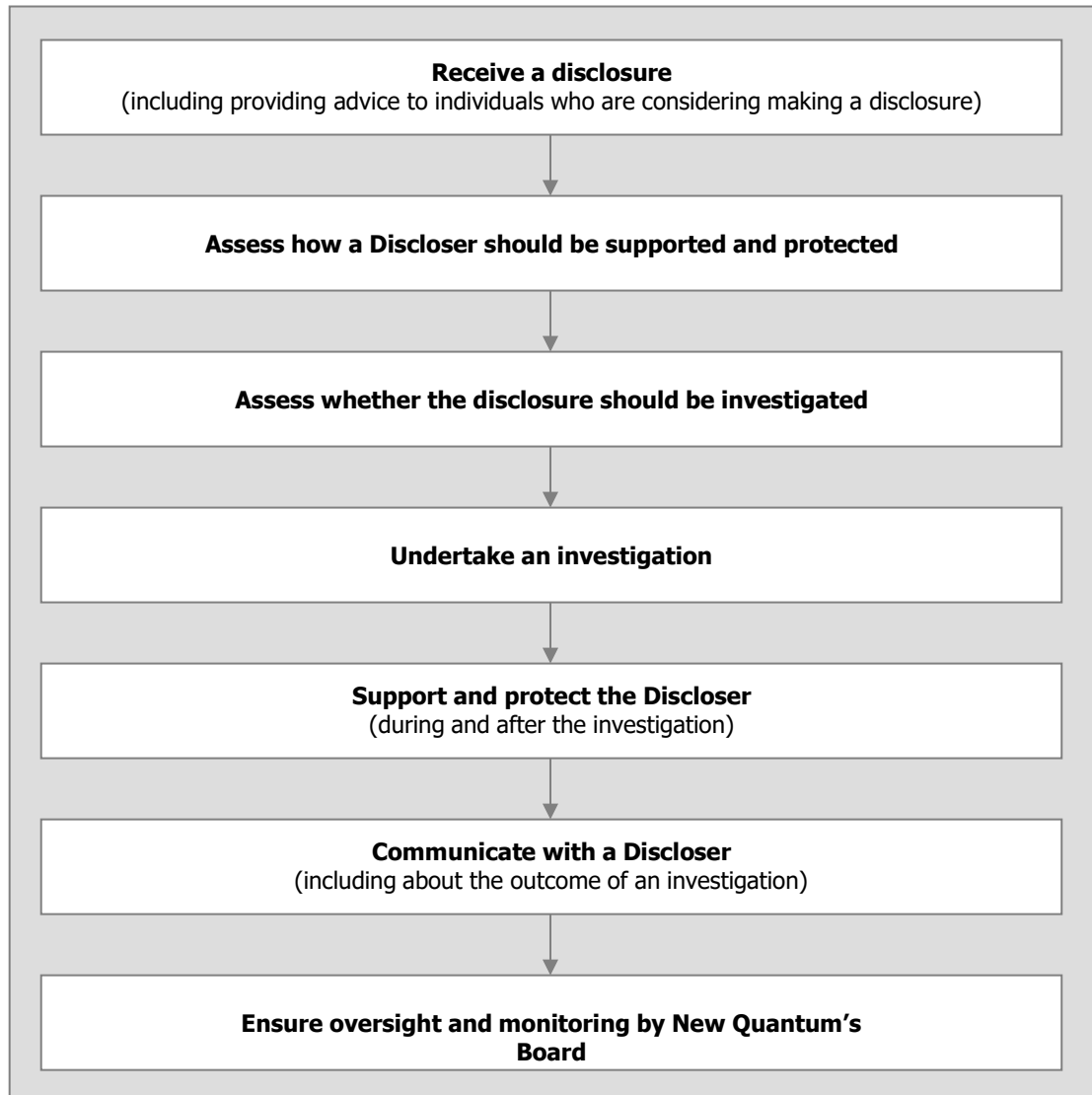
---

This Policy applies to the following individuals who are ‘**eligible whistleblowers**’:

- a current or former officer or employee of New Quantum;
- a current or former supplier of services or goods to New Quantum (whether paid or unpaid), including their employees;
- an individual who is an associate of New Quantum; and
- a relative, dependant or spouse of an individual of any of the above persons.

## Part B – Whistle-blower Policy Procedures

### 4 Stages of the Whistleblowing Process



### 5 Who Receives Protection?

An individual who discloses information (**'Discloser'**) qualifies for protection as a whistle-blower under the *Corporations Act 2001* (Cth) ('Act') if they are:

- an eligible whistle-blower of New Quantum (see section 3); and
- any one of the following apply:
  - they have made disclosure about a 'disclosable matter' (see section 6) directly to an 'eligible recipient' (see section 7) or to ASIC, APRA or another prescribed Commonwealth body;
  - they have made the disclosure to a legal practitioner for the purposes of obtaining legal advice or representation about the whistle-blower protections; or
  - they have made an 'emergency disclosure' or 'public interest disclosure'.

A Discloser can still qualify for protection even if their disclosure turns out to be incorrect.

## 6 Matters this Policy applies to

---

A '**disclosable matter**' involves information that the Discloser has reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances, in relation to:

- an entity (including its employees and officers); or
- if the entity is a body corporate, a related body corporate of the entity.

This means the Discloser must objectively suspect misconduct. While they do not need to prove their suspicion, a mere allegation without supporting information would not likely be sufficient. 'Misconduct' includes fraud, negligence, default, breach of trust and breach of duty. 'An improper state of affairs or circumstances' is given a broad meaning and could include significant breaches which should have been notified to ASIC, poor business behaviour or practices which may cause consumer harm.

The types of wrongdoing that can be reported under this Policy include the following:

- offences against, or a contravention of, the following Acts or instruments made under the Act:
  - the *Corporations Act 2001* (Cth) ('Act');
  - the *Australian Securities and Investments Commission Act 2001* (Cth);
  - the *Banking Act 1959* (Cth);
  - the *Financial Sector (Collection of Data) Act 2001* (Cth);
  - the *Insurance Act 1973* (Cth);
  - the *Life Insurance Act 1995* (Cth);
  - the *National Consumer Credit Protection Act 2009* (Cth);
  - the *Superannuation Industry (Supervision) Act 1993* (Cth);
- offences against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
- conduct which presents a danger to the public or the financial system; or
- conduct prescribed by regulation (currently there is none).

Examples of the types of wrongdoing covered by this Policy include:

- illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;
- fraud, money laundering or misappropriation of funds;
- offering or accepting a bribe;
- financial irregularities;
- failure to comply with, or breach of, legal or regulatory requirements;
- engaging in or threatening to engage in detrimental conduct against a Discloser or a person who is believed or suspected to have made, or be planning to make, a disclosure; and
- any matter that indicates a significant risk to public safety or the stability of, or confidence in, the financial system, even if it does not involve a breach of a particular law.

Disclosures that are not about a 'disclosable matter' do not qualify for protection under the Act (or the *Taxation Administration Act 1953* (Cth), where relevant). Examples of the types of matters that are not covered under this Policy include the following:

- breaches of New Quantum's code of conduct; and
- disclosures that relate solely to personal work-related grievances which have, or tend to have, implications for the Discloser personally and do not:
  - have any other significant implications for New Quantum (or another entity); or
  - relate to any conduct, or alleged conduct, about a disclosable matter.

Examples of personal work-related grievances include:

- an interpersonal conflict between the Discloser and another employee;
- a decision that does not involve a breach of workplace laws;
- a decision about the engagement, transfer or promotion of the Discloser;
- a decision about the terms and conditions of engagement of the Discloser; or
- a decision to suspend or terminate the engagement of the Discloser, or otherwise to discipline the Discloser.

However, some disclosures may be protected under other legislation, such as the *Fair Work Act 2009* (Cth) and a personal work-related grievance may still qualify for protection if:

- it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (i.e. a mixed report);
- New Quantum has breached employment or other laws punishable by imprisonment for a period of 12 months or more, 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;
- the Discloser suffers from or is threatened with detriment for making a disclosure; or
- the Discloser seeks legal advice or legal representation about the operation of the whistle-blower protections under the Act.

## 7 Who can Receive a Disclosure?

---

In order to qualify for protection as a whistle-blower, Disclosers must make a disclosure to an '**eligible recipient**'. The role of an eligible recipient is to receive disclosures that qualify for protection. Eligible recipients include the following types of people:

- officers (i.e. director or company secretary) or senior managers (e.g. CEO or CFO) of New Quantum or of a related entity;
- the internal or external auditor (including a member of an audit team conducting an audit) of New Quantum or of a related entity;
- a person authorised by New Quantum to receive disclosures that may qualify for protection, including:
  - SMC; and
- regulatory bodies, including:
  - ASIC ([www.asic.gov.au](http://www.asic.gov.au));
  - APRA ([www.apra.gov.au](http://www.apra.gov.au)); and
  - another Commonwealth body prescribed by regulation (currently none); and

- a member of Parliament or a journalist, but only where the disclosure is either:
  - a 'public interest disclosure' (see below); or
  - an 'emergency disclosure' (see below).

### **Public Interest Disclosure**

A 'public interest disclosure' is the disclosure of information to a parliamentarian or journalist, where:

- at least 90 days have passed since the Discloser made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;
- the Discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
- the Discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- before making the public interest disclosure, the Discloser has given written notice to the body to which the previous disclosure was made (e.g. ASIC or APRA) that:
  - includes sufficient information to identify the previous disclosure; and
  - states that the Discloser intends to make a public interest disclosure.

### **Emergency Disclosure**

An 'emergency disclosure' is the disclosure of information to a parliamentarian or journalist, where:

- the Discloser has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation;
- the Discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- before making the emergency disclosure, the Discloser has given written notice to the body (e.g. ASIC or APRA) that:
  - includes sufficient information to identify the previous disclosure; and
  - states that the discloser intends to make an emergency disclosure; and
- the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the parliamentarian or journalist of the substantial and imminent danger.

**Note:** It is important for a Discloser to understand and meet the above criteria for making a public interest or emergency disclosure. A Discloser should seek independent legal advice before making a public interest or emergency disclosure.

## **8 How to Make a Disclosure**

---

Disclosures can be made during and outside business hours to the following people ('recipients'):

**SMC** - Brett Westbrook  
Phone: 1300 11 30 30  
Email: brett@newquantum.com

Disclosers can choose to remain anonymous while making a disclosure, over the course of the

investigation and after the investigation is finalised. Disclosers should maintain ongoing communication with the recipient, so the recipient can ask follow-up questions or provide feedback. However, the Discloser can refuse to answer questions that they feel could reveal their identity, including during follow-up conversations.

Recipients will respect the Disclosers anonymity. If a disclosure is made from an email address from which the Discloser's identity cannot be determined, and the Discloser does not identify themselves in the email, it will be treated as an anonymous disclosure.

In the first instance, internal or external Disclosers are encouraged to make a disclosure to one of New Quantum's internal or external eligible recipients. This allows New Quantum to identify and address the wrongdoing as early as possible and promotes confidence and trust in the operation of this Policy. However, Disclosers can make a disclosure directly to external eligible recipients (e.g. ASIC or ATO) without making disclosure to New Quantum.

## 9 Legal Protections for Disclosers

---

The following protections are available to Disclosers who qualify for protection as a whistleblower:

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

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 Act.

### **Identity Protection**

New Quantum is obliged to protect the confidentiality of a Discloser's identity. It is illegal to disclose the Discloser's identity, or information that is likely to lead to their identification, unless the disclosure is made:

- to ASIC, APRA, or a member of the Australian Federal Police;
- to a legal practitioner (for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the Act);
- to a person or body prescribed by regulations (currently there are none); or
- with the consent of the Discloser:

Information contained in a disclosure can be made with or without the Discloser's consent if:

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

Disclosers can lodge a complaint with the SMC or the regulator (e.g. ASIC or ATO) if a Discloser believes their identity has been unlawfully disclosed.



### **Protection from Detrimental Acts or Omissions**

A person cannot engage in conduct that causes detriment to a Discloser (or another person), in relation to a disclosure, if:

- the person believes or suspects that the Discloser (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protection; and
- the belief or suspicion is the reason, or part of the reason, for the conduct.

In addition, a person cannot make a threat to cause detriment to a Discloser (or another person) in relation to a disclosure. A threat may be express or implied, or conditional or unconditional. A Discloser (or another person) who has been threatened in relation to a disclosure does not have to actually fear that the threat will be carried out.

Examples of detrimental conduct include:

- dismissal from employment;
- disadvantageous change of position or duties;
- discrimination between employees;
- harassment or intimidation;
- harm or injury to a person, including psychological harm;
- damage to property;
- reputational damage;
- damage to a person's business or financial position; or
- any other damage to a person.

Examples of conduct which would not be detrimental include:

- reasonable administrative action to protect a Discloser from detriment (e.g. moving a Discloser who has made a disclosure about their immediate work area to another office to prevent them from detriment); and
- managing a Discloser's unsatisfactory work performance, if the action is in line with New Quantum's performance management framework.

### **Compensation and Other Remedies**

A Discloser (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
- New Quantum failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

Disclosers are encouraged to seek independent legal advice if they have, or believe they have, suffered detriment.

### **Civil, Criminal and Administrative Liability Protection**

A Discloser is protected from any of the following in relation to their disclosure:

- 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).

However, the protections do not grant immunity for any misconduct a Discloser has engaged in that is revealed in their disclosure.

## 10 Support and Practical Protection for Disclosers

---

New Quantum is committed to supporting Disclosers and protecting them from detriment. To achieve this, it has implemented measures to:

- protect the confidentiality of a Discloser's identity; and
- protect Disclosers from detrimental acts or omissions.

### **Measures for Protecting the Confidentiality of a Discloser's Identity**

In relation to a disclosure, New Quantum will endeavour to:

- reduce the risk that the Discloser will be identified from the information contained in a disclosure by:
  - redacting all personal information or reference to the Discloser witnessing an event;
  - referring to Disclosers in a gender-neutral context;
  - where possible, contacting the Discloser to help identify certain aspects of their disclosure that could inadvertently identify them; and
  - having only qualified staff handle and investigate disclosures; and
- secure records and information by:
  - securely storing all paper and electronic documents and other materials relating to disclosures;
  - limiting access to all information relating to a disclosure to those directly involved in managing and investigating the disclosure;
  - subject to the Discloser's consent, making their identity or information that is likely to lead to their identification known to only a restricted number of people who are directly involved in handling and investigating the disclosure;
  - ensuring communications and documents relating to the investigation of a disclosure are not sent to an email address or printer that can be accessed by other staff; and
  - reminding each person who is involved in handling and investigating a disclosure about the confidentiality requirements, including that an unauthorised disclosure of a Discloser's identity may be a criminal offence.

In practice, people may be able to guess the Discloser's identity if:

- the Discloser has previously mentioned to other people that they are considering making a disclosure;
- the Discloser is one of a very small number of people with access to the information; or
- the disclosure relates to information that a Discloser has previously been told privately and in confidence.

The SMC is responsible for ensuring the identity of Disclosers is protected.

### **Measures for Ensuring Protection from Detrimental Acts or Omissions**

In relation to measures for protecting disclosers from detrimental acts or omissions, New Quantum will endeavour to:

- assess the risk of detriment against a Discloser and other persons (e.g. other staff who might be suspected to have made a disclosure), as soon as possible after receiving a disclosure;
- advise the Discloser of any support services (including counselling or other professional or legal services) that are available to them;
- assist the Discloser with implementing strategies to help them minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation;
- implement appropriate actions to protect a Discloser from risk of detriment, such as allowing the Discloser to perform their duties from another location, reassigning the Discloser to another role at the same level, making modifications to the Discloser's workplace or the way they perform their work duties, or reassigning or relocating other staff involved in the disclosable matter;
- ensure management are aware of their responsibilities to maintain the confidentiality of a disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking other management action relating to, a Discloser;
- ensure the Discloser is aware of how to lodge a complaint if they have suffered detriment, and the actions New Quantum may take in response to such complaints (e.g. the complaint could be investigated as a separate matter by an officer who is not involved in dealing with disclosures and the investigation findings will be provided to the Board);and
- intervene if detriment has already occurred, by taking actions such as investigating and addressing the detrimental conduct through disciplinary action, providing the Discloser with extended leave, developing a career development plan for the Discloser that includes new training and career opportunities, or offer compensation or other remedies.

A Discloser may seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if they believe they have suffered detriment.

The SMC is responsible for maintaining details of the risk assessment which should be conducted in a manner consistent with New Quantum's Risk Management Policy and include the following steps:

- **risk identification** – assessing whether anyone may have a motive to cause detriment, including gathering information from a Discloser about:
  - the risk of their identity becoming known;
  - who they fear might cause detriment to them;
  - whether there are any existing conflicts or problems in the workplace; and
  - whether there have already been threats to cause detriment;
- **risk analysis and evaluation** – analysing and evaluating the likelihood of each risk and evaluating the severity of the consequences;
- **risk control** – developing and implementing strategies to prevent or contain the risks, and for anonymous disclosures, assessing whether the Discloser's identity can be readily identified or apparent during an investigation; and

- **risk monitoring** – monitoring and reassessing the risk of detriment where required, acknowledging that the risk of detriment may increase or change as an investigation progresses, and even after an investigation is finalised.

## 11 Handling and Investigating a Disclosure

---

New Quantum will take prompt action in relation to any disclosure it receives. While processes may vary depending on the nature of the disclosure, New Quantum will endeavour to assess and fully investigate disclosures that qualify for protection within 30-days of receipt.

After receiving a disclosure the SMC will firstly assess it to determine:

- whether it qualifies for protection; and
- whether a formal, in-depth investigation is required.

If the disclosure does not qualify for protection, the SMC will inform the Discloser and provide reasons.

If the disclosure qualifies for protection and it requires investigation, the SMC will:

- acknowledge receipt of the disclosure with the Discloser;
- ensure the Discloser can comfortably make the disclosure and be protected;
- ensure confidentiality;
- focus on the substance, rather than the motive, of disclosures and not assume that disclosures which have a personal impact on the Discloser are somehow less serious;
- determine the nature and scope of the investigation;
- determine who should lead the investigation, from within or outside New Quantum;
- determine the nature of any technical, financial or legal advice that may be required to support the investigation;
- determine the timeframe for the investigation (noting a 30-day target will be set);
- ensure the investigation is objective, fair and independent;
- ensure the investigation is independent of the Discloser, the individuals who are the subject of the disclosure, and the business unit involved;
- when appropriate, inform the individual who is the subject of a disclosure about the investigation, and in any event prior to making any adverse finding against them;
- if required, undertake investigations jointly with an external investigation firm (e.g. when additional specialist skills or expertise are necessary);
- provide the Discloser with regular updates, assuming the discloser can be contacted (and ensuring anonymity is not compromised), during key stages, such as:
  - when the investigation process has begun;
  - while the investigation is in progress; and
  - after the investigation has been finalised;
- ensure appropriate records are maintained; and
- report the findings of the investigation to the Board and, if appropriate, to the Discloser.

Without the Discloser's consent, New Quantum will not disclose information that is likely to lead to the identification of the Discloser as part of its investigation process, unless:

- the information does not include the Discloser's identity;
- New Quantum removes information relating to the Discloser's identity or other information that is likely to lead to the identification of the Discloser (e.g. the Discloser's name, position title and other identifying details); and
- it is reasonably necessary for investigating the issues raised in the disclosure.

New Quantum may not be able to undertake an investigation if it is not able to contact the Discloser (e.g. if a disclosure is made anonymously and the Discloser has refused to provide, or has not provided, a means of contacting them). In practice, New Quantum may investigate:

- a disclosure by asking the Discloser for consent to a limited disclosure (e.g. disclosure to the SMC);
- a disclosure by conducting a broad review on the subject matter or the work area disclosed; or
- an anonymous disclosure, even if it cannot get in contact with the Discloser, if the Discloser has provided sufficient information and New Quantum removes information that is likely to lead to the identification of the Discloser.

### **Review of findings**

If a Discloser is not satisfied with the outcome of the investigation, they can notify the GM and request a review. New Quantum is not obliged to reopen an investigation if it finds that the investigation was conducted properly, or new information is either not available or would not change the findings of the investigation. If a review is undertaken, it will be conducted by an officer who was not involved in handling and investigating the disclosure. The review findings will be provided to the Board.

Regardless, the Discloser may lodge a complaint with a regulator (e.g. ASIC or the ATO), if they are not satisfied with the outcome of the entity's investigation or review process.

## **12 Ensuring Fair Treatment of Individuals Mentioned in a Disclosure**

---

New Quantum will ensure the fair treatment of its employees who are mentioned in a disclosure that qualifies for protection, including those who are the subject of a disclosure.

The processes New Quantum will employ include:

- disclosures will be handled confidentially, when it is practical and appropriate in the circumstances;
- each disclosure will be assessed and may be the subject of an investigation;
- the objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matters reported;
- when an investigation needs to be undertaken, the process will be objective, fair and independent;
- an employee who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness and prior to any actions being taken (e.g. if the disclosure will be the subject of an investigation); and
- an employee who is the subject of a disclosure may request New Quantum to provide support services (e.g. counselling).

### **13 Access to this Policy**

---

To ensure all officers, employees, contractors and service providers are aware of the contents of this Policy, it will be made available electronically on New Quantum's intranet or in a common directory accessible by all relevant staff.

In addition, to ensure disclosers outside New Quantum can access this Policy, it or an abridged version may be made available on New Quantum's website. The abridged version may exclude information that would not be useful or relevant to external Disclosers or that would not be suitable for external publication (e.g. the names and contact phone numbers of internal eligible recipients for employees).

## Part C – Administrative Procedures

### 14 Monitoring Compliance with this Policy

---

The SMC is responsible for ensuring compliance with this Policy is monitored on at least an annual basis, or more frequently as required (e.g. because of regulatory or operational change).

As part of the monitoring process, the SMC will ensure documents such as external audit reports, Training Register and the Breach Register are reviewed to identify any instances of non-compliance.

Any instances of non-compliance by officers, employees, contractors or service providers will be reported to the GM and the Board. Instances of non-compliance may also be treated as a potential or actual breach and dealt with according to the Breach Management Policy and Procedure.

Where instances of material or systemic non-compliance with this Policy have been identified the GM (in conjunction with the Board, if required) is responsible for determining and/or recommending appropriate remedial action.

Intentional or reckless non-compliance with this Policy is not tolerated by New Quantum. Depending on the nature and extent of non-compliance, remedial action could include:

- additional training;
- additional monitoring or supervision;
- formal reprimand;
- notification to relevant regulatory body or industry association; and
- termination of employment (in particularly serious cases).

In determining what remedial action will be appropriate, New Quantum may have regard to the following matters:

- the number or frequency of similar previous instances of non-compliance by the officer, employee, contractor or service provider;
- whether the non-compliance was intentional or reckless;
- the impact the non-compliance has on the ability of New Quantum to continue to provide the financial services covered by its AFS licence;
- the actual or potential loss arising to New Quantum or a client of New Quantum as a result of the non-compliance;
- actions outlined in any human resource policies adopted by New Quantum; and
- any other relevant facts or issues associated with the non-compliance.

If systemic non-compliance is the result of action by a service provider, then this is an event which shall be reported to the Board for its consideration. The Board will consider what additional monitoring and remedial action may be required which could include consideration as to whether the service agreement should be terminated.

## **15 Policy Review**

---

The Policy Owner (i.e. the GM) is responsible for ensuring a review of this Policy is conducted at least every two years to ensure it remains current and continues to reflect New Quantum's values, objectives and strategy.

## **16 Record Keeping**

---

The Policy Owner (i.e. the GM) is responsible for ensuring that the following information in relation to this Policy is retained for a period of at least 7 years:

- all approved versions of this Policy (including details of their approval);
- any relevant registers which relate to this Policy;
- records evidencing compliance or non-compliance with this Policy;
- details of any reviews undertaken;
- evidence of training on this Policy; and
- any other documentation relevant to the implementation of and compliance with this Policy.

## **17 Training on this Policy**

---

As New Quantum is committed to ensuring the continued compliance with this Policy, training of all staff will be provided upon appointment and on an ongoing basis (e.g. typically annually). The level of training will depend on the role the relevant staff play in the whistleblowing process and specialist training may be provided to management staff who may have specific responsibilities under this Policy.

New Quantum will also ensure eligible recipients (e.g. auditors) are aware of their obligations under this Policy and the Act.

Updates to this Policy will be communicated as appropriate (e.g. by specific communication or via regular training).

## **18 Further Information**

---

Disclosers can obtain further information about this Policy and how it is implemented from the Whistleblower Protection Officer (i.e. the Policy Owner being the GM).

Alternatively, Disclosers can seek independent legal advice. Disclosures to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Act are protected (even in the event that the legal practitioner concludes that a disclosure does not relate to a 'disclosable matter').