

# EY Whistleblowing Policy



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# 1. Executive summary

This EY Whistleblowing Policy sets out the principles for making, receiving, investigating and addressing disclosures raised by Whistleblowers. It outlines the appropriate escalation paths, refers to legislative terms, where relevant, and sets out the responsibilities and obligations that apply to eligible whistleblowers and eligible recipients.

The policy contains guidance about:

- ▶ Making a whistleblowing disclosure about EY
- ▶ Receiving a whistleblowing disclosure made to an eligible recipient at EY
- ▶ Protections available to Whistleblowers
- ▶ EY's process to investigate disclosures

## 1.1 Purpose and scope

At EY, we are guided by our EY values and the EY Global Code of Conduct.

In circumstances regarding the conduct of our clients and suppliers, we must balance our professional duty of confidentiality to our clients and suppliers with our professional duty to act in accordance with our legal obligations and EY's values. A whistleblowing disclosure can include any concern in respect of the Firm's, our clients' or our supplier's work, values, people and policies.

The policy aims to provide clarity on how EY will support whistleblowers so that they:

- ▶ Are encouraged to express their concerns
- ▶ Know how to report their concerns
- ▶ Know their rights, including their right to remain anonymous
- ▶ Know what will happen if they report their concerns
- ▶ Feel safe in reporting their concerns
- ▶ Will not be subject to retaliation, detriment or victimisation in response to reporting their concerns

The policy applies to whistleblowing disclosures received from internal and external sources and forms part of EY's risk management and corporate governance framework.

## 1.2 EY responsibilities

Role	Responsibilities
EY Partners	<ul style="list-style-type: none"><li>▶ Be aware of this policy and understand your obligations as a potential Eligible Whistleblower and potential Eligible Recipient</li><li>▶ Initiate investigation procedures upon receipt of a Protected Disclosure</li></ul>
EY Employees	<ul style="list-style-type: none"><li>▶ Be aware of this policy and understand your obligations as a potential Eligible Whistleblower and potential Eligible Recipient</li><li>▶ Initiate investigation procedures upon receipt of a Protected Disclosure</li></ul>
EY Whistleblowing Officer	<ul style="list-style-type: none"><li>▶ Act as EY's primary contact for whistleblowing disclosures</li><li>▶ Assist with whistleblowing investigations</li></ul>
EY Risk Management	<ul style="list-style-type: none"><li>▶ Assist with whistleblowing investigations</li></ul>

## 1.3 Whistleblower legislation

This policy has been developed having regard to the following relevant legislation:

- ▶ Corporations Act 2001 (Cth) (**Corporations Act**)
- ▶ Taxation Administration Act 1953 (Cth)

## 2. What is Whistleblowing?

A whistleblowing disclosure can include any concern about EY, our clients' or suppliers' work, values, people or policies. Any EY partner, employee, officer, client, supplier or member of the public can make a whistleblowing disclosure to any EY partner, officer or employee or through the EY Ethics Hotline.

For protections to be afforded to a whistleblower under the legislation, a disclosure must be made by an **eligible whistleblower** to an **eligible recipient** about a **disclosable matter**. This is known as a **protected disclosure**.

**Disclosable matters** (under the legislation) involve information that the discloser has **reasonable grounds** to suspect concerns **misconduct**, or an **improper state of affairs** or circumstances. For a disclosure to be recognised as a whistleblowing disclosure under the Taxation Administration Act, the disclosable matter must be in relation to the tax affairs of the entity or individual. Examples of disclosable matters are set out at Appendix 1.

It is important to understand the distinction between a personal or work-related grievance and a disclosable matter that, may lead to a protected disclosure whereby a whistleblower has protection available under the legislation.

Instances that are generally **not** considered disclosable matters under the whistleblowing legislation can include, but are not limited to:

- ▶ A personal grievance such as interpersonal conflict between the discloser and another employee
- ▶ A decision relating to the engagement, transfer, promotion or termination of the individual making the disclosure

These types of complaints concerning EY may be reported through the EY Ethics Hotline or discussed with an EY Talent representative.

### 2.1 Making a Disclosure

#### Who is an Eligible Whistleblower?

The range of individuals who may make a protected disclosure is broad and includes both current and former employees.

An individual is an eligible whistleblower under the **Corporations Act** in relation to a regulated entity if the individual is, or has been, any of the following:

- ▶ An officer or employee of the entity
- ▶ A client or supplier of the entity
- ▶ An individual who supplies services or goods to the entity (paid or unpaid)
- ▶ A contractor of the entity and/or and their employees
- ▶ An associate of the entity
- ▶ Relatives, spouses or dependents of any of the above

An individual is an eligible whistleblower under the **Taxation Administration Act** in relation to a regulated entity if the individual is, or has been, any of the following:

- ▶ An officer or employee of the entity
- ▶ A client or supplier of the entity
- ▶ An individual who supplies services or goods to the entity (paid or unpaid)
- ▶ A contractor of the entity and/or their employees
- ▶ An associate of the entity
- ▶ Relatives, spouses or dependents of any of the above

## What are the reporting options for making a disclosure about EY?

When a disclosure is made to EY by an internal or external party, the status of the discloser (Eligible Whistleblower), the nature of the disclosable matter and who the disclosure is made to (Eligible Recipient) will determine whether the legislative whistleblowing protections apply.

EY encourages all people to report concerns regarding unethical or illegal behaviour or misconduct. Regardless of whether the whistleblower legislation applies, EY has policies in place to protect people who raise concerns from retaliation.

If you have a matter to report about EY, you should first consider raising it via the EY Ethics Hotline. This allows EY to address and investigate the issues raised as quickly and efficiently as possible.

A disclosure can be made online at [[https://www.ey.com/gl/en/about-us/ey-ethics-hotline/about-us\\_ey-ethics-hotline](https://www.ey.com/gl/en/about-us/ey-ethics-hotline/about-us_ey-ethics-hotline)] or via phone to the hotline [1-800-551-155]. This avenue is available to EY Partners, employees and members of the public.

Alternatively, you can also raise concerns directly with the EY Whistleblowing Officer. You can make this contact via email, phone or in person. In lieu of making direct contact with the EY Whistleblowing Officer, you may also contact an EY Partner, an officer of an EY entity or the Risk Management Leader to make a disclosure.

All disclosures are given careful consideration, regardless of whether the disclosure qualifies for Whistleblower protection and disclosures can be made anonymously.

## 2.2 Receiving a Disclosure

### Who is an Eligible Recipient?

A Protected Disclosure must be made to an eligible recipient to qualify for whistleblower protection under the legislation. It is important all EY Partners and employees understand their obligations as both a potential eligible whistleblower and a potential eligible recipient of a protected disclosure.

Whilst a disclosure made to a non-eligible recipient may not qualify as a whistleblowing disclosure under the legislation and therefore, the anonymity protections do not apply to the discloser, EY addresses every report received confidentially and in accordance with our EY values and our EY Ethics Hotline obligations.

Once a protected disclosure is made, an eligible recipient may not delegate or discharge their legal obligation to respond.

To receive legislative protection under the **Corporations Act**, a protected disclosure must be made to an eligible recipient, which includes:

- ▶ A director, company secretary, company officer, or senior manager of the company
- ▶ An auditor, or a member of the audit team, of the company (this includes internal audit)
- ▶ An actuary of the company or organisation
- ▶ A person authorised by the company or organisation to receive whistleblower disclosures
- ▶ ASIC or the Australian Prudential Regulation Authority (APRA), or
- ▶ A legal practitioner

To receive legislative protection under the **Taxation Administration Act**, a protected disclosure must be made to an eligible recipient, which includes:

- ▶ An auditor, or a member of the audit team, of the entity
- ▶ A registered tax agent or BAS agent who provides tax agent services or BAS services to the entity
- ▶ A person authorised by the company or organisation to receive whistleblower disclosures
- ▶ A partner in the partnership
- ▶ A person authorised by a partner in the partnership to receive disclosures that may qualify for protection.

### 3. Investigation process by EY

If an EY eligible recipient receives a protected disclosure, the eligible recipient is required to investigate under the legislation.

Following a whistleblowing disclosure made to EY about EY or about our clients, suppliers or associates, (both former and current), EY will carry out an initial assessment of the issues raised in the disclosure and assess if EY can investigate the disclosure. EY may contact the whistleblower to seek further information about the disclosable matter to assist in this assessment and subsequent investigation.

A whistleblower can expect to receive a preliminary response from EY within 5-10 working days. This response will be communicated by the eligible recipient or an appropriate EY contact (if consent has been provided to share the whistleblower's identity and the confidential information with this person).

Following an initial assessment, EY may launch a formal investigation process.

EY will obtain an understanding of the matter, including the nature of the possible or actual instance of the disclosable matter and the circumstances in which it has occurred. The scope of the investigation, selection of an investigation team, preparation of document preservation instructions, securing of electronic and physical evidence and the determination of whether interviews are required, will be determined, aligned with the level of consent provided by the whistleblower.

In investigating the disclosure, EY will obtain an understanding of the disclosable matter including:

- ▶ The nature of the disclosable matter and how the situation came to light
- ▶ The nature of the potential law or regulatory violation, including any applicable reporting obligations
- ▶ Whether the matter is imminent or likely to occur
- ▶ Whether the matter relates to a single event or transaction or might apply to multiple events, transactions or parties
- ▶ Whether the situation is current or relates to past events
- ▶ The number or extent of people that might be involved or affected, including the effect on the entity, its stakeholders and the general public
- ▶ The impact of the disclosable matter, if it can be determined, including on the financial or tax affairs of the entity
- ▶ The geographies or organizational groups involved and whether the disclosable matter has cross-border implications, if it can be determined
- ▶ Whether there is a previous history of similar allegations or issues related to the disclosable matter

Where applicable, EY will also assess the impact of the disclosure on any ongoing engagements and our prospective relationship with the entity. This includes whether the disclosable matter involves management, or employees who have significant roles in internal control and whether the disclosure has the potential to have a significant impact on the entity, its stakeholders or the general public from a financial or non-financial aspect.

All investigations will be conducted in a thorough, fair and independent manner in accordance with the principles of natural justice and procedural fairness to ensure whistleblowers are treated fairly.

Updates will be provided to the whistleblower and the whistleblower will be informed of the outcome of the investigation and any required next steps within 60-days from the date of making the disclosure or report to EY.

EY will document the disclosure, all investigative actions taken, and the conclusion. Where the disclosure content or findings of an investigation indicate a matter that may constitute a breach of law or regulation that could cause substantial harm to investors, creditors, employees of EY or the entity or the general public, EY will determine whether an immediate notification to the appropriate authority (such as the police or ASIC) is required.

### 3.1 Whistleblower protections

EY promotes a culture that respects and encourages the reporting of concerns which may be disclosable matters under the legislation and therefore may result in the granting of civil, criminal, or administrative immunity (including disciplinary action) for whistleblowers in certain circumstances.

### 3.2 Anonymity and confidentiality

A whistleblower is entitled to remain anonymous, or they may place restrictions on who is informed of their identity and the confidential information that comprises their disclosure. This may continue following the making of the disclosure, over the course of investigation and after the investigation is finalised. There is legal protection available to eligible whistleblowers which carries **serious penalties for individuals and companies that breach the protection available under the legislation.**

Whilst EY will attempt to investigate the disclosure, whistleblowers should understand restricting information for the purposes of maintaining anonymity may prevent EY from being able to investigate the protected disclosure effectively.

EY will treat all protected disclosures confidentially and information about the disclosure will not be shared unless:

- ▶ We have received prior consent to do so
- ▶ We are legally obligated to do so
- ▶ It is reasonably necessary to investigate the allegations made in the disclosure, for example, to prevent a serious threat to a person's health or safety
- ▶ We consider it appropriate to make a disclosure to a regulator in accordance with legislation

It is illegal for EY or an eligible recipient to disclose information that may lead to the identification of a whistleblower, outside of the exceptions listed above. Individuals and/or EY may be exposed to disciplinary action by EY or criminal or civil liability under the legislation for breaches of confidentiality, or disclosure of the identity of the whistleblower.

### 3.3 Detriment to the whistleblower

Eligible whistleblowers who qualify for protection under the legislation may not be personally disadvantaged. However, whistleblower protections do not grant immunity to a whistleblower for any misconduct that the whistleblower was involved in, that is revealed in the disclosure.



Detriment includes:

- ▶ Dismissal
- ▶ Demotion or injury in his or her employment
- ▶ Any form of harassment
- ▶ Harm or injury, including psychological harm
- ▶ Discrimination
- ▶ Current or future bias, or
- ▶ Damage to property, reputation, business or financial position.

EY strictly prohibits all forms of retaliation, victimization and detriment against a whistleblower as a result of making a Protected or any disclosure. We will take all reasonable steps to protect whistleblowers from such retaliation, victimisation and detriment. Retaliation and/or detriment is a serious violation of our Global Code of Conduct and any EY individual who is found to have retaliated against a whistleblower will be subject to disciplinary action which may include termination of employment. The individual may also be exposed to criminal or civil liability for a breach of the relevant legislation.

A whistleblower may be entitled to compensation from the person or entity that has caused, or threatened to cause, any detriment to the whistleblower.

### **3.4 Protection of files and records**

Unauthorised release of information to someone not involved in the investigation (unless authorised or required for the purpose of the investigation), without a whistleblowers consent will be a breach of this policy.

Whistleblowers are assured that a release of information in breach of this policy will be regarded as a serious matter and will be dealt with under EY's disciplinary procedures.

### **3.5 Whistleblower support**

All EY Partners, employees and their immediate family members have access to a free and confidential counselling service provided by EY.

Whilst EY cannot always provide the same level of practical support to other whistleblowers, we will endeavor to provide support to the extent reasonably possible.

## 4. Compliance monitoring and reporting

The frequency and theme of EY Ethics Hotline reports may be subject to periodic reporting by EY. This policy will be reviewed at least every 2 years from issue date or earlier if deemed required by the EY policy issuer.

## 5. Further information

Please contact the EY Whistleblowing Officer, Oceania Risk Management leader, Kim Morison on +61 2 9248 5466.

## Appendix 1 Definitions

The table below defines terms and definitions used in this policy.

Term	Definition
BAS Agent	Provider of BAS Services as defined in the Tax Agent Services Act 2009
Eligible Whistleblower	As defined in Section 1317AAA of the Corporations Act 2001 or Section 14ZZU of the Taxation Administration Act 1953
Eligible Recipient	As defined in Section 1317AAA of the Corporations Act 2001 or Section 14ZZV of the Taxation Administration Act 1953
EY	EY includes the partnership in Australia and all other associated entities that operate in Australia. All of these entities are governed by this policy.
EY Senior Manager	EY employee with the internal rank of senior manager
EY Whistleblowing Officer	Oceania Risk Management Leader Kim Morison +61 2 9248 5466
Tax Agent	Provider of tax agent services for a fee or other reward. Must be registered with the Australian Tax Practitioners Board
Protected Disclosure	A report by an eligible whistleblower to an eligible recipient of a disclosable matter that qualifies for protection under the relevant legislation
Disclosable Matter	<p>A disclosable matter involves information that the discloser has reasonable grounds to suspect concerns, misconduct or an improper state of affairs or circumstances and can include, but is not limited to:</p> <ul style="list-style-type: none"> <li>▶ Fraudulent, dishonest or unethical conduct (including anything that would breach the EY Code of Conduct);</li> <li>▶ Behaviour that is in breach of a legal obligation or the law, including the Corporations Act, ASIC Act, Taxation Administration Act or Competition and Consumer Act 2010 (Cth);</li> <li>▶ Any other conduct which may be detrimental to EY, our clients or employees by way of financial or non-financial loss or harm;</li> <li>▶ Conduct that constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;</li> <li>▶ Illegal conduct (including in relation to theft, illicit drugs, violence or criminal damage to property);</li> <li>▶ Conduct that represents a danger to the public or the financial system;</li> <li>▶ Any behaviour that poses a serious risk to health and safety.</li> </ul> <p>For a disclosure to be recognised as a whistleblowing disclosure under the Taxation Administration Act, the disclosable matter must be in relation to the tax affairs of the individual or entity.</p>

## About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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