

ACORN CAPITAL

WHISTLEBLOWER PROTECTION POLICY



INNOVATION



EFFICIENCY



GROWTH



DIVERSITY



**ACORN
CAPITAL**

NEXT GENERATION INVESTING

Whistleblower Protection Policy

Why we have this policy

It's important that Acorn Capital Limited (Acorn) employees feel supported and encouraged to speak up against actual or suspected improper conduct – no matter what the situation. This policy outlines what it means to make a disclosure, an overview of the process involved, and protections provided under Australian law will not be to any detriment.

The Whistleblower Protection Policy helps us to:

- Manage and reduce the risk of improper conduct within or by Acorn;
- Support all current and former employees to freely raise concerns about actual or suspected Reportable Conduct – without fear of repercussions;
- Strengthen our values and principles of our Code of Conduct;
- Be compliant with our legal obligations and regulations.

Who this policy applies to

This policy applies to Eligible Whistleblowers being:

- All Acorn current and former employees (full, part time or casual), including Directors, Officers, contractors and volunteers;
- Any supplier to Acorn (paid or unpaid) or employed by another party who supplies goods or services to us; and
- A relative, associate or dependent of anyone who is employed by or supplies goods and services to Acorn.

Policy Detail

- We encourage anyone to disclose Reportable Conduct to the Whistleblower Officer;
- Persons who make a disclosure won't be subjected to Detrimental Conduct for doing so;
- Persons involved in the Reportable Conduct won't be shielded from the consequences of such conduct by making a disclosure, however, any admission may be taken into account when considering disciplinary or other action;
- Persons who threaten or engage in Detrimental Conduct towards an Eligible Whistleblower who has made or is about to make a disclosure, will be investigated and possibly subject to disciplinary action;
- All investigations under this policy are managed confidentially; and
- The type and number of Whistleblower Disclosures will be reported to the Audit, Risk & Compliance Committee (ARCC). The name of the person making the disclosure won't be reported. However, the outcome of any investigations will be referred to the Board.

Failure to comply with this policy may be a breach of Acorn's Code of Conduct and is a reportable incident under Acorn's Incident Management/Breach Escalation Policy.

When you see or experience something

If you're an Eligible Whistleblower, it's important to report any behaviour that you suspect is Reportable Conduct. The Glossary provides a definition of what this can be, which includes any of the following:

- Misconduct or improper circumstances;
- Dishonest, fraudulent, corrupt activity or bribery;
- Illegal activity, including theft, drug sale or use, violence, harassment or intimidation or criminal damage;
- Activity which represents a danger to the public or the financial system;
- Activity that is unethical or in breach of any Acorn policies - such as dishonesty, altering company records or data, Modern Slavery, insolvency, insider trading, not managing conflicts of interest appropriately, adopting questionable accounting practices or wilfully breaching our Code of Conduct or processes or procedures;
- Activity which is potentially damaging to Acorn, an employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of Acorn's assets, property or resources;
- Activity that creates unsafe work practices or environment damage to the health and wellbeing of staff;
- Activity that involves harassment, discrimination, victimisation or bullying;
- Activity that amounts to an abuse of authority;
- Any other conduct that may have serious negative impacts on Acorn's clients, employees, contractors, interests or financial position; or
- Any contravention of the Corporations Act 2001 (Cth), the ASIC Act 2001 (Cth), or the Superannuation Industry (Supervision) Act 1993 or offence against any other Commonwealth law (such as the Tax Administration Act).

Please note that if your disclosure is a personal work-related issue, it won't usually be protected under the Whistleblower Protection Policy. For example, this may include:

- Interpersonal conflict between you and another employee;
- A decision relating to your employment, engagement, transfer or promotion;
- A decision on the terms and conditions of your employment or engagement; or
- A decision to suspend or terminate your engagement, or when we discipline you.

Please note that if the disclosure is a personal work-related grievance which relates to a Reportable Conduct or which may be considered Detrimental Conduct, then this will be covered by this Policy

Disclosers must have reasonable grounds for their claims. Persons must not knowingly make reports that are false or misleading. This may be a breach of Acorn's Code of Conduct, which will be considered a serious matter that may result in disciplinary action. There may also be legal consequences for deliberately making false reports.

Making a report

You can make a Whistleblower Disclosure by contacting any of the below Eligible Recipients:

- Acorn's Whistleblower Officer;
- The CEO of Acorn;
- Acorn's Compliance Manager;
- Australian Securities & Investments Commission (ASIC);
- Australian Prudential Regulation Authority (APRA) or another Commonwealth body such as the Australian Taxation Office;
- An auditor, member of an audit team or related company; or
- An independent lawyer

Making a disclosure to an Eligible Recipient generally qualifies you for protection. However, a whistleblower may still be subject to civil, criminal or administrative liability in relation to their conduct revealed by the disclosure.

Further information can be found on ASIC's website at www.asic.gov.au and ASIC Information Sheet 238 - Whistleblower rights and protections ([INFO 238](#)) and How ASIC handles whistleblower reports ([INFO 239](#)).

ASIC also has an on-line reporting tool for reporting misconduct: ([Report misconduct now](#)).

If you make a disclosure of a Reportable Conduct to us, to ASIC/APRA or an independent lawyer for the purpose of obtaining legal advice, it may also be a Whistleblower Disclosure under the Corporations Act.

To help us protect your confidentiality, we encourage you to make your disclosure to the nominated Acorn Whistleblower Officer.

You can make a report in person, over the phone or in writing. You must also inform the Eligible Recipient that the disclosure is made under this policy. Keep a copy of any notes you make in case they're needed for an investigation.

If you contact an external party, we may be given your disclosure to investigate in accordance with this policy.

You have the right to be anonymous. If you choose to be, it's important that you provide enough information when making your report, so a full investigation can occur.

Depending on the circumstances and information provided, Acorn may need to:

- Redact or re-name personal information;
- Referred to the discloser in the gender-neutral context; and
- Where possible, contact the discloser to identify aspects of the disclosure that could inadvertently identify them;

Please note that if you had any involvement in improper conduct, making a Whistleblower Disclosure won't shield you from the consequences. However, your admission will be taken into account when we consider any disciplinary or other action.

Keeping reports confidential

It's crucial to maintain confidentiality, to ensure a reprisal or Detrimental Conduct isn't taken against the Eligible Whistleblower. If you're not the Whistleblower Officer, and you get a disclosure of a Reportable Conduct, you must keep it confidential and immediately pass it on to the Whistleblower Officer.

The Whistleblower Officer must also keep the identity of the person making the disclosure confidential. The Officer must investigate the disclosure and prepare a formal report setting out the facts of the matter and outcomes of the investigation and update the person who

made the disclosure (as far as reasonable).

The Whistleblower Officer will report the status and outcome of the investigations to the Audit, Risk & Compliance Committee and may be referred to the Board.

At least once a year, a summary of the type and number of reports will be given to the Audit, Risk & Compliance Committee (as applicable).

All information, materials, investigations, reports and communication (including communications to the Whistleblower) will be held and stored in secure rooms or folders, with restricted electronic access enabled only to the CEO and the Compliance Manager.

Protecting Whistleblowers from Detrimental Conduct

No person must cause, or threaten to cause, detriment to a person because they have made, may make or could make, a disclosure that qualifies for protection. You must take reasonable steps to make sure the discloser is not subject to Detrimental Conduct.

Acorn will take reasonable steps to protect eligible whistleblowers.

Detrimental Conduct includes:

- Causing or threatening to cause victimisation;
- Dismissal from employment;
- Damage to reputation;
- Disadvantaged changes to position or duties;
- Discrimination from other employees;
- Harassment or intimidation; or
- Damage to a person's property, reputation, business or financial position.

Managing unsatisfactory work performance is not considered detrimental conduct.

Eligible Whistleblowers are protected from civil, criminal or administrative liability in relation to their disclosures, however there is no immunity for any misconduct the Eligible Whistleblower has engaged in that is revealed from their disclosure.

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 or if the entity failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

You may also qualify for whistleblower protections if you have:

- made a disclosure directly to ASIC, APRA or another Commonwealth body prescribed by regulation;
- made a disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act; and
- Made an emergency or public interest disclosure to a journalist or parliamentarian in line with the definition in the Corporations Act.

Making a Disclosure, or being involved in one, can be a stressful experience. You can seek support from the Whistleblower Officer who may refer you to a professional assistance program.

Investigations

All processes, investigations and collection of information, will be undertaken discreetly with consideration of facts. The Whistleblower will periodically be informed of the investigations and/or outcomes and be provided the opportunity to respond or provide additional information for

investigations or outcomes.

In certain circumstances and depending on the severity or matter being investigated, certain functions may be allocated to another staff member, until the investigation is concluded.

Below is the general process of the Whistleblower Officer in handling and investigating a disclosure:

Initial assessment:

- Report is received and considered.
- Determine who will be involved (if at all) in any investigations, whilst protecting the Whistleblower (wellbeing, confidentiality etc..)

Risk assessment:

- Asses the Whistleblower's risk of experiencing detriment based on the information made available.
- Consider and implement (if any) protective measures that are needed to protect the Whistleblower from detriment.

Investigation:

- Determine if the matter is a disclosable matter under policy.
- Determine if it qualifies for protection, warrants further investigation and the appropriate approach of investigation.
- Consider any conflicts of interest and if there is sufficient and reasonable evidence to substantiate or refute the reported matter.
- Investigate and report findings. A summary of evidence and outcomes are provided to the ARCC and the Board.
- Provide feedback of progress and expected timeframe of investigations to the Whistleblower.

Outcome:

- Inform the Whistleblower of the outcome.

Policy Breaches

Breach of this Policy will be viewed seriously and may lead to disciplinary action being taken. Exceptions or breaches identified must be immediately reported to the Compliance Manager.

Policy Exemptions

Any requests for an exemption to this policy must be submitted to the Compliance Manager or CEO to seek the HR & Remuneration Committee endorsement and ultimately Board approval.

Legal Obligations

If you believe you have a legal obligation that is inconsistent with this policy, you should immediately report the inconsistency to the Compliance Manager and as a general rule you should comply with the higher standard

Policy Review

This Policy will be reviewed at least on a biennial basis or when there are changes to laws and regulations or significant changes to Acorn's operations.

Where to get help

If you need more information or are unsure about how this policy operates, you should seek the assistance from the Compliance Manager or the CEO.

Owner	HR & Remuneration Committee
Version	2.1
Approved	Board (June 2023)
Superseded Policy	2.0 (May 2021) 1.0 (November 2019)

Glossary

Detrimental Conduct	<p>includes but is not limited to:</p> <ul style="list-style-type: none"> • Dismissal of the employee; • Injury of an employee in his or her employment; • Alteration of the employee’s position or duties to his or her disadvantage; • Discrimination between an employee and other employees; • Harassment or intimidation; • Harm or injury to a person including psychological harm; • Damage to property; • Damage to a person’s reputation; • Damage to a person’s business or financial position; or • Any other damage to a person.
Eligible Whistleblower	<p>is an individual who is:</p> <ul style="list-style-type: none"> • Employed or has been employed by Acorn including directors, officers, employees (whether full-time, part-time, permanent or casual), contractors or volunteers • a supplier of services or goods to Acorn (whether paid or unpaid) or are employed by someone who supplies services or goods to Acorn Capital including a contractor or volunteer, or • a relative or dependent of anyone who is employed by or supplies services or goods to Acorn.

Reportable Conduct	<p>is conduct connected with Acorn that a Whistleblower has reasonable grounds to suspect is:</p> <ul style="list-style-type: none">• dishonest, fraudulent or corrupt including bribery;• illegal activity including theft, illicit drug sale or use, violence, harassment or intimidation or criminal damage;• unethical or in breach of Acorn's policies (such as dishonestly altering company records or data, insider trading, insolvent trading, not managing conflicts of interest appropriately, adopting questionable accounting practices or wilfully breaching Acorn's Code of Conduct or other policies or procedures);• potentially damaging to Acorn, its employees or a third party, such as unsafe work practices, environmental damage, health risks or abuse of Acorn property or resources;• involves harassment, discrimination, victimisation or bullying;• an abuse of authority;• conduct that represents a danger to the public or financial system: or• any other conduct that may have serious negative impact on Acorn's customers, members, employees, contractors, reputation, interests or financial position.
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