

Whistleblower Policy

Morgans believes that having a transparent whistleblowing policy is essential to good risk management and corporate governance. Whistleblowers help uncover misconduct that may not otherwise be detected.

Morgans encourages all staff and eligible people who are aware of possible wrongdoing to speak up and make disclosures (a report) in accordance with this policy. We take the concerns whistleblowers raise with us seriously.

This policy is displayed on the Morgans intranet and on our public website.

Who does this policy apply to? (Eligible Whistleblower)

Any current or former:

- Staff of Morgans
- Supplier of services or goods to Morgans (whether paid or unpaid) and their employees, contractors, consultants, service providers and business partners
- Associate of Morgans
- Relative, dependant or spouse of any of the above

Why have this policy?

- To encourage disclosures of wrongdoing
- To help deter wrongdoing
- To ensure that you can disclose wrongdoing confidentially, safely, securely and with confidence that you will be protected and supported
- To ensure disclosures are dealt with in an appropriate, confidential and timely manner
- To provide transparency around our process for receiving, handling and investigating disclosures
- To support Morgans' Code of Conduct and values
- To meet our legal and regulatory obligations

What do I need to know/do?

What type of wrongdoing can I report?

We encourage you to report any information which you have reasonable grounds to suspect concerns misconduct or an improper state of affairs or circumstances in relation to Morgans or a Staff member of Morgans (**Disclosable Matter**).

Examples 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 (a Relevant Act - see definitions)
- Information 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)
- Engaging in or threatening to engage in detrimental conduct against a person who makes a report under this policy or is believed or suspected to have made, or be planning to make, a report (**Victimisation**)

What wrongdoing is not covered by this policy?

Most personal work-related grievances will not be covered under this policy.

Examples of personal work-related grievances that may not be covered under this policy include where you report:

- An interpersonal conflict between you and another staff member
- A decision about your engagement, transfer or promotion
- A decision about your terms and conditions of engagement
- A decision to discipline you, including suspension or termination
- A decision that does not involve a breach of work place laws

For Morgans Staff, these issues should be dealt with as a Grievance.

What personal work-related grievances are covered by the policy?

A personal work-related grievance may be covered by this policy where you:

- Report information about misconduct or a mixed report (misconduct accompanied by your personal work-related grievance)

Whistleblower Policy

- Report that Morgans has breached employment or other laws punishable by a jail term of more than 12 months
- Suffer from or are threatened with detriment for making a report
- Seek legal advice or legal representation about the operation of whistleblower protections under the Act

To make sure my disclosure is protected, who do I report to (Eligible Recipients) and how do I contact them?

Morgans

As we would like to identify and address wrongdoing as early as possible, we encourage you to report matters confidentially, providing as much detail as you can, to Morgans in the first instance. You can contact the following whose details are available on our website at Our People.

- Any director
- Morgans Chairperson, Head of Compliance, Head of Internal Audit or Head of People & Performance

If you contact Morgans directly you can provide information to the Eligible Recipient, or the person you contact may direct you to the Deloitte portal or if you prefer, assist you to complete your report in the Deloitte portal. You will be allocated a unique disclosure number in the portal and you set a password known only to you. Morgans will provide updates within the Deloitte portal. This will allow you to log in at any time for updates or to provide further information.

Deloitte Whistleblowing Service

Alternatively, you can report through our independent whistleblowing hotline and email service which is run by Deloitte. All reports are confidential; can be made anonymously and the service is available outside business hours. You will be provided with a unique disclosure number and can log in to the Deloitte portal or call the hotline with your number at any time for updates or to provide further information.

Contact Details:	Whistleblower Service
Online:	australia.deloitte-halo.com/ MorgansFinancial
Telephone:	1800 173 918
Email:	whistleblower@deloitte.com.au
Website:	www.whistleblower.deloitte.com.au
Post:	The Whistleblower Service, Reply paid 12628, A'Beckett Street, Victoria 8006

Other External Parties

Reports can also be made directly to the following external parties:

- Our external auditor, Pitcher Partners
- ASIC, ATO or another Commonwealth body prescribed by regulation
- A lawyer, to get legal advice or representation in relation to the protected whistleblowing provisions in the Act

You may also report to a Parliamentarian or a Journalist, but there is a process you must follow to make sure your disclosure is protected (this is called a public interest disclosure):

Step 1	Report the information to ASIC or another Commonwealth body prescribed by regulation.
Step 2	Wait for at least 90 days.
Step 3	If you have reasonable grounds to believe action is not being / has not been taken to address the matters you raised, and you have reasonable grounds to believe your disclosure would be in the public interest, you must write to ASIC or the Commonwealth body again to notify them you intend to make a public interest disclosure (give enough information so they can identify your previous report).
Step 4	Make your public interest disclosure to a Parliamentarian or Journalist.

Whistleblower Policy

You can also make an emergency disclosure to a Parliamentarian or Journalist, but you must follow this process to make sure your disclosure is protected:

- Step 1** Report the information to ASIC or another Commonwealth body prescribed by regulation.

- Step 2** If you have reasonable grounds to believe there is an imminent risk of serious harm or danger to public health or safety, or to the financial system, if the information is not acted on immediately, you must write to ASIC or the Commonwealth body to notify them you intend to make an emergency disclosure (give enough information so they can identify your previous report).

- Step 3** Make your emergency disclosure to a Parliamentarian or Journalist (only disclose information that is necessary to inform the Journalist or Parliamentarian of the substantial or imminent danger).

If you disclose your concerns to the public in another way, the protections will not apply.

To make sure your disclosure is protected, we recommend that you contact an independent legal adviser before making a public interest disclosure or emergency disclosure.

How will Morgans investigate wrongdoing?

Investigations of wrongdoing will be conducted in a manner that is confidential, independent, fair and objective.

All whistleblowing disclosures, information and documentation is stored in the Deloitte portal. For confidentiality, nothing is stored on a Morgans controlled system.

Morgans has appointed a small number of individuals who are responsible for reviewing and investigating whistleblower reports. They are the:

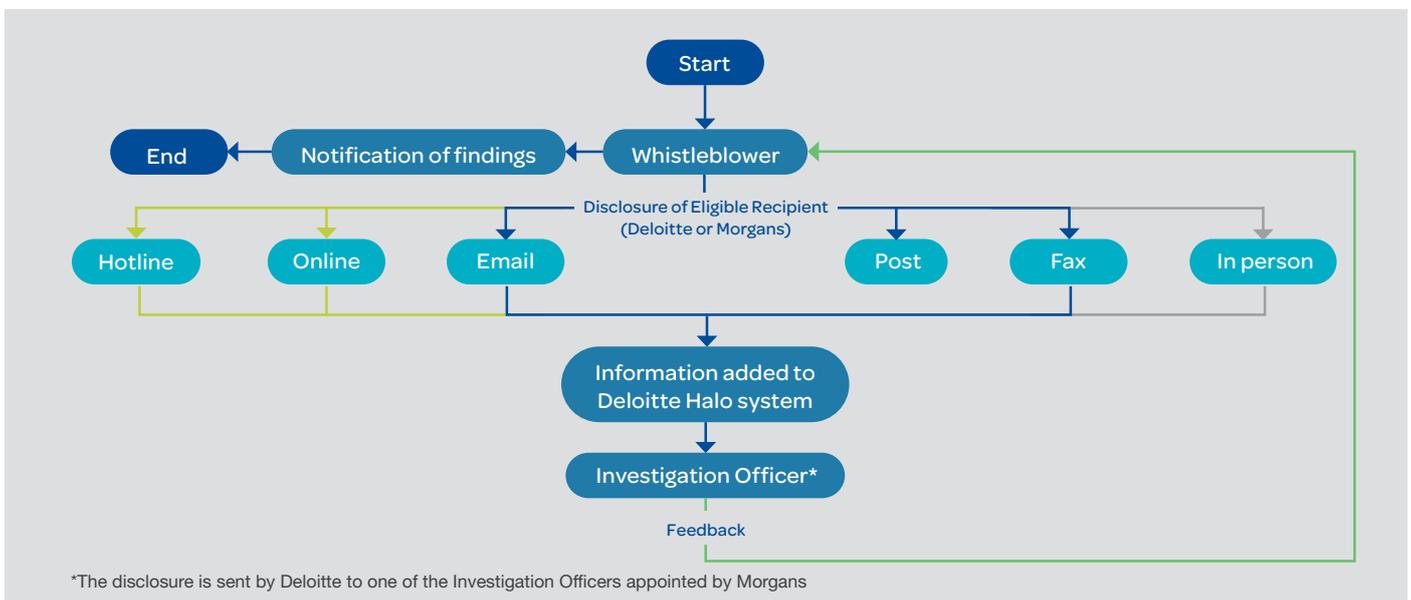
- Executive Chairman
- Head of People & Performance
- Director - Compliance

Deloitte will determine to whom it refers matters based on the nature of the report subject to the constraint it cannot be someone who is a party to the disclosure.

If you are the subject of a whistleblowing disclosure, you will be advised of the disclosure (but not the identity of the whistleblower) as and when required, according to the principles of natural justice and procedural fairness, and prior to any actions being taken.

Standard Process

The standard process for Morgans to investigate a disclosure you make is outlined in detail below. Please note that the process may vary depending on the nature of the disclosure, but you will be informed if there is to be a departure from our standard process. The timeframes outlined are a guide only.



Whistleblower Policy

Process	Detail	Indicative Timeframe
Report made	<p>Your report can be made to any of the Eligible Recipients at Morgans or the Deloitte Whistleblowing Service via the methods shown in the diagram above. All reports are confidential and can be made anonymously or by adopting a pseudonym.</p> <p>Be prepared before making your report. Gather any relevant documents, letters, emails or notes you may have. You may wish to draft a summary of your concerns before making your report. Please provide as much information as possible so as not to compromise our ability to fully investigate your report.</p> <p>All reports and accompanying information are entered into the Deloitte portal. Nothing is recorded in a Morgans controlled system for confidentiality reasons.</p>	
Investigation officer appointed by Deloitte	<p>Deloitte will appoint an investigation officer from the pre-approved list provided by Morgans. This person will be a director of Morgans who is independent of you, the individuals who are the subject of your disclosure, and the department or business unit involved.</p> <p>Before your disclosure is investigated, an assessment as to whether your disclosure qualifies for protection as a Disclosable Matter under the Act will be conducted, and a decision made as to whether a formal, in-depth investigation is required.</p> <p>Morgans may not be able to undertake an investigation if we are not able to contact you, for example, if you make a disclosure anonymously without enough information to enable us to investigate and you do not provide a means of contacting you. In these circumstances we may still conduct a broad review on the subject matter or work area disclosed.</p> <p>If you disclose online directly via the Deloitte portal, you will be allocated a unique disclosure number and you will be required to set a password known only to you. The Morgans investigation officer appointed to investigate your report will provide updates within the Deloitte portal. This will allow you to log back in at any time for updates or to provide further information.</p> <p>At Morgans' discretion, in circumstances where it may be unclear whether a disclosure qualifies for protection (for example, an anonymous disclosure where Morgans is unsure whether the discloser is an Eligible Whistleblower), we may elect to treat the discloser as though they were protected as a whistleblower under the Act (or the Taxation Administration Act, where relevant).</p> <p>Further, if we determine that your disclosure does not qualify for protection, Morgans may nevertheless exercise discretion to investigate your disclosure.</p>	Within 2 business days of your report

Whistleblower Policy

Report acknowledged	Once your report is entered into the Deloitte portal, you will be allocated a unique disclosure. Morgans will provide an update in the Deloitte portal confirming who the investigation officer is and advised of the likely timeframe for conducting the investigation.	Within 3 business days of your report
Investigation begins	The investigation officer will commence the investigation. If further information is required, it will be requested via the Deloitte portal (so please log back in to check) or via your contact details if you provided these.	Within 3 business days of your report
Investigation	<p>The objective of the investigation is to determine whether there is enough evidence to substantiate or refute the matters reported.</p> <p>You may be asked to provide further information or details as the investigation commences via the Deloitte portal or via your contact details if you provided these.</p> <p>You can refuse to answer questions you feel could reveal your identity at any time, including during follow-up conversations.</p> <p>We may need to speak with other people to verify the information you have provided. We cannot, without your consent, disclose information that is likely to lead to your identification as part of our investigation, unless:</p> <ul style="list-style-type: none"> • The information does not include your identity • We remove information relating to your identity or other information that is likely to lead to your identification, and • It is reasonably necessary for investigating the issues raised in your disclosure 	
Investigation update	You will be provided with an investigation update via the Deloitte portal as to how the investigation is progressing.	Within 14 business days of the investigation commencing
Investigation finalised	<p>The investigation officer will prepare a report for Morgans outlining the investigation and the outcome.</p> <p>The method for documenting and reporting the findings will depend on the nature of the disclosure.</p>	Within 30 business days of the investigation commencing
Notification of investigation findings	<p>You will be informed of our findings and the action that will be taken following the investigation being finalised via the Deloitte portal, unless the circumstances are such that it is not appropriate for you to be provided the details of the outcome.</p> <p>Where an allegation has not be substantiated, you will be provided with an appropriate explanation, subject to any privacy and confidentiality rights and anonymity issues.</p>	Within 2 business days of the investigation concluding

Whistleblower Policy

What protections do I get as an Eligible Whistleblower if I report a Disclosable Matter to an Eligible Recipient?

Confidentiality of your identity	No detrimental acts or omissions
Compensation and other remedies	Civil, criminal and administrative liability protection

Identity protection (confidentiality)

Morgans has a legal obligation to protect the confidentiality of your identity.

We are not allowed to disclose your identity or information likely to lead to your identification unless you consent to such disclosure.

The only exception to this is that we may disclose your identity to ASIC, a member of the AFP or a lawyer (if we need to obtain legal advice or legal representation about the whistleblower provisions in the Act).

How will Morgans ensure your identity is protected?

All personal information or reference to you witnessing an event will be redacted.

You will be referred to in a gender-neutral context.

All investigation materials will be held in the external Deloitte whistleblowing electronic portal which has restricted password access.

Where possible, Deloitte, will contact you to help identify certain aspects of your disclosure that could inadvertently identify you.

Disclosures will be handled and investigated by a senior investigation officer.

Only the investigation officer who is directly involved in handling and investigating your disclosure and the Morgans Chairperson will be made aware of your identity (subject to your consent) or information likely to lead to your identification. If the Morgans Chairperson is implicated in the disclosure, the Morgans Holdings Chairperson will be the alternate.

Communications and documents relating to your disclosure and the investigation will not be sent to an email address or a printer that can be accessed by other Morgans staff.

Everyone involved in handling and investigating your disclosure will be reminded about the confidentiality requirements and the fact that an unauthorised disclosure of your identity may be a criminal offence.

An anonymised report from the Deloitte portal will be provided to the Morgans Board on a monthly basis outlining the number of whistleblowing reports received / being investigated, as well as the outcome and remedial action taken at the conclusion of the investigation.

Whistleblower Policy

Protection from detrimental acts or omissions

We cannot engage in any conduct that causes detriment to you (or another person) in relation to your disclosure, if we believe or suspect that you (or another person) made, may have made, proposes to make or could make a protected disclosure and the belief or suspicion is the reason, or part of the reason, for the conduct.

We also cannot threaten (either expressly or impliedly) that we will cause you detriment.

Detriment includes:

Dismissal	Damage to your property, business or financial position	Harassment or intimidation
Harm / injury to you including psychological harm	Injury of you in your employment	Discrimination between you and other employees
Alteration of your position or duties to your disadvantage	Any other damage to you as a person	Damage to your reputation

How will Morgans ensure you are protected from detrimental acts or omissions?

When we receive your report, we will assess the risk of detriment to you and other persons, as well as take steps to manage any potential detriment.

At the time of your report, we will provide you with strategies to help minimise and manage stress, time or performance impacts, or other challenges resulting from your disclosure or its investigation.

The senior staff responsible for accepting and/or investigating whistleblowing disclosures will be trained and reminded of their responsibilities to maintain the confidentiality of your disclosure, address any risks of isolation or harassment, manage conflicts and ensure fairness when managing the process.

We will provide an avenue for you to make a complaint if you believe you have suffered detriment as a result of your disclosure.

We will intervene to protect you if detriment has already occurred.

Whistleblower Policy

Compensation and other remedies

You (or any other employee or person) can seek compensation and other remedies through the courts if you suffer loss, damage or injury because of a disclosure or if Morgans fails to take reasonable precautions and exercise due diligence to prevent detrimental conduct.

You should always seek independent legal advice about your options.

Civil, criminal and administrative liability protection

You are protected from the following in relation to your disclosure:

- Civil liability (any legal action against you for breach of an employment contract, duty of confidentiality or another contractual obligation)
- Criminal liability (attempted prosecution of you for unlawfully releasing information, or other use of the disclosure against you in a prosecution, other than for making a false disclosure)
- Administrative liability (disciplinary action for making the disclosure)

The protections do not grant you immunity for any misconduct you have engaged in that is revealed in your disclosure.

What can I do if I think my identity has been revealed without my consent or I have suffered detriment as a result of making my disclosure?

You can lodge a complaint with the Chairperson of Morgans or through our independent whistleblowing service, Deloitte. The matter will be investigated by persons who are independent of the whistleblowing investigation. The findings of the investigation will be provided to the Morgans board.

You may also seek independent legal advice or lodge a complaint with ASIC or the ATO for investigation.

Who is responsible?

All Staff are responsible for:

- Complying with this policy in the course of your duties
- Ensuring that all submitted or received reports on matters are treated confidentially
- Ensuring that those who come forward to report wrongdoing under this policy suffer no detriment as a result

Whistleblower Policy

Definitions

Act	Corporations Act 2001 (Cth)
AFP	Australian Federal Police
Grievance	<p>For staff employed by Morgans Holdings (Australia) Limited or Morgans Financial Planning Pty Ltd, a Grievance will be dealt with in accordance with Morgans Grievance Policy</p> <p>For staff engaged in managed branch offices, all grievances should be referred to your branch manager or the HR delegate in your branch</p>
Journalist	<p>A person who is working in a professional capacity as a journalist for any of the following:</p> <ul style="list-style-type: none"> • A newspaper or magazine • A radio or television broadcasting service • An electronic service (including a service provided through the internet), which: <ul style="list-style-type: none"> – is operated on a commercial basis or provides a national broadcasting service, and – is similar to a newspaper, magazine, radio or television broadcast
Morgans	Morgans Financial Limited and its related bodies corporate
Morgans Holdings	Morgans Holdings (Australia) Limited
Parliamentarian	A member of the Parliament of the Commonwealth, a State or a Territory
Relevant Act	<ul style="list-style-type: none"> • The Corporations Act 2001 (Cth) • The Australian Securities and Investments Commission Act 2001 (Cth) • The Banking Act 1959 (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) • The Taxation Administration Act 1997 (Cth) • An instrument made under a Relevant Act referred to in any of the above subparagraphs
Staff	<p>Any employee, director, agent, authorised representative, trainee, work experience student, volunteer, casual, manager, consultant or contractor of:</p> <ul style="list-style-type: none"> • Morgans Holdings (Australia) Limited or its subsidiaries, or • Any entity which manages an office of Morgans
‘we’, ‘us’ or ‘our’	Morgans or (as the context provides) an Eligible Recipient
‘you’ or ‘your’	Means the person making the disclosure (Eligible Whistleblower)

Office use only

Approved by:
Morgans, Board of Directors

Compliance, monitoring and review
Director, Risk & Governance

Next review date
May 2023