

## EduCo International Group Whistleblower Policy

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### 1. Purpose

EduCo International Group ("EduCo"), its associated companies and its wholly-owned and operated education institutions, are committed to the highest standards of conduct and ethical behaviour in all of our business activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

"Whistleblowing" refers to the act of raising concerns about suspected unethical, illegal, fraudulent or undesirable conduct within our business and EduCo is committed to provide protections and measures so that those individuals who make a report may do so confidentially and without fear of reprisal, intimidation or disadvantage.

This policy will be made available to officers and employees of EduCo via the EduCo intranet and the company website.

### 2. Policy application

This policy applies to all directors, employees and officers of the company and relates to the reporting of suspected illegal, unethical, corrupt, fraudulent or undesirable conduct or any breach of EduCo's Code of Conduct.

EduCo's employees, directors and officers who have reasonable grounds to suspect that potential misconduct has occurred within EduCo should make a report. Others who may disclose a reportable conduct include former EduCo employees, contractors, suppliers (including employees of suppliers), associates, agents, and relatives of such individuals described above. EduCo will consider disciplinary action, which may include termination of employment or service engagement if any employee or contractor has caused detriment to another because they have or wish to make a disclosure in accordance with this policy.

### 3. What is reportable conduct?

You may make a report under this policy if you have reasonable grounds to suspect that an EduCo director, officer, employee, contractor, supplier, agent or other person who has business dealings with EduCo has engaged in conduct (**Reportable Conduct**) which:

- (a) is dishonest, fraudulent or corrupt, including bribery or other activity in breach of the EduCo Anti-Corruption and Anti-Bribery Policy;
- (b) is an illegal activity (such as theft, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law);

- (c) is unethical or in breach of EduCo’s policies (such as breaches of privacy or confidentiality, dishonestly altering company records or data, obtaining unauthorised or inappropriate personal benefit, adopting questionable accounting practices or wilfully breaching EduCo’s Code of Conduct or other policies or procedures);
- (d) is potentially damaging to EduCo, an EduCo employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of EduCo resources or property;
- (e) may cause financial loss to EduCo or damage its reputation or be otherwise detrimental to EduCo’s interest: or
- (f) involves any other kind of potential misconduct or an improper state of affairs or circumstances or which attracts ‘whistleblower’ protection under the laws of Australia.

Potential misconduct under the scope of **Reportable Conduct** generally does not include personal work-related grievances, as described in Section 4 below. Reports must be based on reasonable grounds that the information disclosed is true. There will not be negative consequences if the information turns out to be incorrect, but you must not make a report that you know is not true or is misleading. Wilfully making a false report is considered a serious matter and may result in disciplinary action.

#### 4. Personal work-related grievance

Personal work-related grievances are **not** within the scope of this policy and should be raised directly with your Line Manager, HR officer or your EduCo ExCo member with whom you feel comfortable raising the matter with, in line with EduCo’s Grievance Policy.

Personal work-related grievances are issues in relation to your employment with EduCo that have implications for you personally i.e. matters solely related to your personal employment. Examples of personal work-related grievances include:

- a conflict between you and another employee;
- a decision relating to your employment status or condition; or
- a decision relating to the termination of your employment.

#### 5. Who can I make a report to?

For the purpose of this policy and to ensure escalation and timely investigation, you may make a report to any one of the following EduCo Protected Disclosure Officers if you become aware of any issue or behaviour which you consider to be Reportable Conduct.:

Michael Edelstein, Senior Vice President Finance	<a href="mailto:michael.edelstein@educoglobal.com">michael.edelstein@educoglobal.com</a>
Sin May Leong, Senior Vice President Human Resources	<a href="mailto:sinmay.leong@educoglobal.com">sinmay.leong@educoglobal.com</a>

Reports may also be posted to c/- Level 7, 108 Lonsdale Street, Melbourne, VIC 3000, Australia (marked to the attention of one of the Protected Disclosure Officers).

While it is EduCo's preference that you raise reports with the Protected Disclosure Officers, it is important to note that under the Corporations Act 2001 (Cth) (**Corporations Act**), you may also raise the matter with an "officer" or "senior manager" of the company. These are defined in the Corporations Act as "a director, or a senior manager in the company who makes, or participates in making decisions that affect the whole or a substantial part of the business of the company, or who has the capacity to affect significantly the company's financial standing".

## **6. Anonymous Reports**

Anonymous reports will be accepted under this policy if you do not wish to disclose your identity and can be made to the Protected Disclosure Officer at EduCo. However, anonymous reports have limitations that may inhibit finding a resolution. Proper and appropriate investigations cannot occur due to an inability to gather additional information and this impacts the company's ability to report back on progress and the outcome. The Company cannot guarantee anonymity in all cases. Anonymous reports will be handled consistent with the law and reporting requirements, and the identity of the individual making the claim will be kept confidential to the extent practicable and permitted by law.

## **7. Investigation of reportable conduct**

All reports received under this policy will be treated seriously and sensitively. EduCo will investigate all matters reported under this policy as soon as practicable after the report has been received. The Protected Disclosure Officer may investigate the matter directly or may appoint an internal or external Investigation Officer as appropriate, subject to the approval of the CEO EduCo International Group.

The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the Reportable Conduct and the circumstances surrounding the matter.

In general, as soon as practicable upon receipt of the report, the Protected Disclosure Officer or an Investigation Officer will contact you to discuss the investigation process including who may be contacted or other such matters as are relevant to the investigation.

When a report is submitted anonymously, EduCo will conduct the investigation and its enquiries based on the information provided to it. Unless there are confidentiality or other reasons not to do so, individuals to whom the disclosure relates will be informed of the allegation/s at an appropriate time and will be given a chance to respond to the allegations made against them.

Where EduCo considers it appropriate to do so, the company will provide feedback to the whistleblower regarding the progress of the investigation and/or the outcome, subject to considerations of the privacy of those against whom allegations are made.

Where an investigation substantiates a breach of EduCo's Code of Conduct or other internal policies or procedures, appropriate disciplinary action may be taken. This may include, but is not limited to, final written warning, terminating or suspending the employment or engagement of the individual(s) involved in the Reportable Conduct. If the investigation finds that there has been a suspected or actual unlawful act, EduCo may refer the matter to the relevant legal authority.

## 8. Protection of Whistleblowers

EduCo is committed to protecting and respecting the rights of persons who make reports, ensuring confidentiality in respect of all matters raised under this policy and ensuring those who make a report are treated fairly and do not suffer a detriment.

### (a) Protection of identity and confidentiality

Subject to compliance with legal requirements, upon receiving a report under this policy, EduCo will only share your identity as a whistleblower or information which is likely to reveal your identity if:

- (i) you consent;
- (ii) the allegation or concern is reported to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Tax Commissioner or the Australian Federal Police; or
- (iii) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

### (b) Protection against detrimental conduct

EduCo is committed to ensuring confidentiality and that those who make a report are treated fairly and do not suffer detriment. Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report.

If you are subjected to detrimental treatment as a result of making a report under this policy, you should inform a Protected Disclosure Officer or a senior EduCo manager immediately, or raise it in accordance with Section 5 of this policy.

### (c) Protection of files and records

All files and records created from an investigation will be retained securely. Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance reasons) without your consent as a whistleblower will be a breach of this policy.

Whistleblowers are assured that unauthorised release of information in breach of this policy will be regarded seriously and will be dealt with under EduCo's disciplinary procedures.

The Corporations Act also gives special protection to disclosures about breaches of the Act, provided certain conditions are met. Refer to **Appendix A** for further details.

The Taxation Administration Act 1953 (Cth) (**Taxation Administration Act**) also gives special protection to disclosures about breaches of any Australian tax law, provided certain conditions are met. Refer to **Appendix B** for further details.

## 9. Duties of employees in relation to reportable conduct

EduCo expects that all employees and contractors who become aware of actual, suspected or potential cases of Reportable Conduct will make a report under this policy or under other applicable company policies.

## 10. Group reporting procedures

EduCo's Protected Disclosure Officers will report on the number and type of whistleblower incident reports received biannually to the CEO and ExCo. These reports will be made on a "no names" basis, maintaining the confidentiality of matters raised under this policy. Any information that might lead to the disclosure of the identity of the whistleblower will also be excluded from these reports. The CEO will provide the Board with immediate visibility of any disclosure of a serious nature.

## 11. Compliance with Local Laws of other Jurisdictions

This policy shall apply to all of EduCo's associated companies and wholly-owned education institutions except that if this policy conflicts with the local laws or regulations of any country or jurisdiction in which the associated companies and wholly-owned education institutions operate, the local laws or regulations in that country will prevail to the extent of any such inconsistency but only insofar as it applies to the operations of its associated companies and wholly-owned education institutions which occur in that country or jurisdiction.

## 12. Relationship to other policies

This policy should be read in conjunction with the following EduCo policies:

- Code of Conduct
- Anti-Corruption and Anti-Bribery Policy.

## 13. Version Control

<b>Current Version:</b>	4.0
<b>Date:</b>	April 2021
<b>Original Version:</b>	1.0
<b>Prepared by:</b>	Sin May Leong, SVP HR

### Record of Amendments

Version No	Date	Reason for Amendment	Amended by
4.0	5 April 2021	Change of one Protected Disclosure Officer Name	Sin May Leong

## Appendix A – Special protections provided under the Corporations Act<sup>1</sup>

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating to EduCo, its associated companies or its wholly-owned and operated education institutions (collectively referred to as “EduCo”) if the following conditions are satisfied:

- (a) the whistleblower is or has been:
  - (i) an officer or employee of EduCo;
  - (ii) an individual who supplies goods or services to EduCo or an employee of a person who supplies goods or services to EduCo;
  - (iii) an individual who is an associate of EduCo; or
  - (iv) a relative, dependent or dependent of the spouse of an individual referred to in (i) to (iii) above;
  
- (b) the report is made to:
  - (i) a Protected Disclosure Officer;
  - (ii) an officer or senior manager of EduCo;
  - (iii) EduCo’s external auditor (or a member of that audit team);
  - (iv) ASIC;
  - (v) APRA; or
  - (vi) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act;
  
- (c) the whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to EduCo. This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or financial system. Examples of conduct which may amount to a breach of the Corporations Act include: insider trading, insolvent trading, breach of the continuous disclosure rules, failure to keep accurate financial records, falsification of accounts, failure of a director or other officer of EduCo to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interest of the corporation or failure of a director to give notice of any material personal interest in any matter relating to the affairs of the company.
  
- (d) The protections given by the Corporations Act when these conditions are met are:
  - (i) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
  - (ii) no contractual or other remedies may be enforced, and no contractual or other right may be exercised against the whistleblower for making the report;
  - (iii) in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty<sup>2</sup>;
  - (iv) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages;
  - (v) a whistleblower’s identity cannot be disclosed to a Court or tribunal except where considered necessary; and
  - (vi) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower’s identity, without the whistleblower’s consent, to anyone except ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

## Confidentiality

If a report is made, the identity of the discloser must be kept confidential unless one of the following exceptions applies:

- (a) the discloser consents to the disclosure of their identity;
- (b) disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
- (c) the concern is reported to ASIC, APRA or the AFP; or
- (d) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

<sup>1</sup> See Part 9.4AAA of the Corporations Act 2001 (Cth)

<sup>2</sup> Such as where the disclosure has been to ASIC or APRA, or where the disclosure qualifies as a public interest or emergency disclosure.

## Appendix B – Special protections provided under the Taxation Administration Act

The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law by EduCo or misconduct in relation to EduCo's tax affairs if the following conditions are satisfied:

- (a) the whistleblower is or has been:
  - (i) an officer or employee of EduCo;
  - (ii) an individual who supplies goods or services to EduCo or an employee of a person who supplies goods or services to EduCo
  - (iii) an individual who is an associate of EduCo; or
  - (iv) a spouse, child, dependent or dependent of the spouse of any individual referred to in (i) to (iii) above;
  
- (b) the report is made to:
  - (i) a Protected Disclosure Officer;
  - (ii) a director, secretary or senior manager of EduCo;
  - (iii) any EduCo external auditor (or a member of that audit team);
  - (iv) a registered tax agent or BAS agent who provides tax or BAS services to EduCo;
  - (v) any other employee or officer of EduCo who has functions or duties relating to tax affairs of the company e.g. an internal accountant;
  - (vi) the Commissioner of Taxation; or
  - (vii) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Taxation Administration Act;
  
- (c) if the report is made to an EduCo recipient, the whistleblower :
  - (i) has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of EduCo; and
  - (ii) considers that the information may assist the EduCo recipient to perform functions or duties in relation to the tax affairs of EduCo; and
  
- (d) if the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the EduCo recipient to perform functions or duties in relation to the tax affairs of EduCo.

The protections given by the Taxation Administration Act when these conditions are met are:

- (a) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- (b) no contractual or other remedies may be enforced, and no contractual or other right may be exercised against the whistleblower for making the report;
- (c) where the disclosure was made to the Commissioner of Taxation, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the proceedings are concerned with whether the information is false;
- (d) unless the whistleblower has acted unreasonably, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;
- (e) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages;

- (f) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- (g) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except the Commissioner of Taxation, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

### **Confidentiality**

If a report is made, the identity of the discloser must be kept confidential unless one of the following exceptions applies:

- (a) the discloser consents to the disclosure of their identity;
- (b) disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
- (c) the concern is reported to the Commissioner of Taxation or the AFP; or
- (d) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.