

Whistleblower Policy

Steadfast Group and Subsidiaries - Australia

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Introduction

1.1 Purpose

Steadfast ("Steadfast" or "the Company") is committed to fostering a culture of trust in an environment that encourages reporting of misconduct and unethical behaviour and providing protection to those who speak out.

Steadfast has adopted this policy to encourage our staff and external partners to speak up, without fear, in raising any concerns they have regarding disclosable matters as defined in this policy.

This policy:

1. encourages people to report or disclose corruption, fraud, tax evasion or avoidance, misconduct and improper states of affairs within the corporate sector ("whistleblowers"); and
2. provides appropriate protections to whistleblowers to facilitate the uncovering of corporate crime and to combat poor compliance.

This policy provides information on:

1. Application of the policy;
2. How and to whom a report can be made by a whistleblower;
3. How the Company supports and protects whistleblowers;
4. How the Company investigates Protected Disclosures made by whistleblowers;
5. How the Company treats people mentioned in a Protected Disclosure fairly; and
6. How the policy is to be made available.

1.2 Scope

This policy applies to:

- Steadfast Group Limited and members of the Steadfast Group in Australia which are majority owned by Steadfast Group Limited or its subsidiaries; and
- current and former officers, employees, contractors, consultants, suppliers (including their employees), third party providers, secondees and associates of Steadfast (including a relative, spouse or dependant of one of the foregoing people, or a dependant of their spouse) of Steadfast.

Policy

1. Who can make a report and be eligible for legal protection?

It applies to any individual:

1. who reports or wants to report concerns which she or he may have reasonable grounds to suspect about misconduct or an improper state of affairs involving the Steadfast corporate group.
2. who is, or has been:
 - i. a staff member or officer of a company in the Steadfast corporate group;
 - ii. a supplier of services or goods to the Steadfast corporate group (whether paid or unpaid);
 - iii. an employee of that supplier and/or an associate of a company in the Steadfast corporate group; and/or
 - iv. a relative, dependant or spouse of any member of staff, supplier, employee of a supplier or associate of a company in the Steadfast corporate group.
3. who reports their concerns to an eligible recipient (see Section 4 "How and to whom a disclosure can be made by a whistleblower").

If an individual's report meets all three of the above criteria, it is a "Protected Disclosure" and they are a whistleblower.

If an individual's report is not a "Protected Disclosure", we still encourage them to speak up about a range of matters and raise their concerns with the Company. However, only a Protected Disclosure receives the legal protections outlined in this policy.

2. What can a whistleblower report?

1. The misconduct or information about an improper state of affairs which a person or whistleblower wishes to disclose may involve:
 - a potential or actual offence or breach of legislation;
 - tax evasion;
 - criminal conduct;
 - fraud or theft;
 - behaviour and practices that may cause consumer harm;
 - a systemic issue that a relevant regulator (e.g. ASIC or the ATO) should know about to properly perform its functions;

- genuine concerns about modern slavery or human trafficking relating to the Steadfast corporate group's people, business or supply chain;
- a danger to the public or to the financial system; and/or
- deliberate covering up of information tending to show circumstances of the above conduct which:
 - is a matter of public interest; or
 - concerns a substantial or imminent danger to the health or safety of any person(s) or to the natural environment.

These matters are referred to as "Reportable Matters" in this policy.

2.1 What types of concerns are not Reportable Matters

2. If the information which the whistleblower seeks to disclose solely relates to a personal work-related grievance and does not involve any alleged or actual victimisation, harm or threat of harm to the whistleblower, then the disclosure will be dealt with through the Company's agreed grievance procedure.
3. A personal work-related grievance concerns any matter in relation to the whistleblower's employment or former employment which may have implications for the whistleblower personally. This includes interpersonal conflicts, decisions in relation to the transfer, engagement or promotion of the whistleblower, decisions relating to the terms and conditions, suspension or termination of the employment or engagement of the discloser.
4. A person reporting a personal work-related grievance may not be entitled to protection as a whistleblower unless the information being disclosed:
 - involves significant implications for the Company or one of its related companies; and
 - concerns certain offences or a danger to the public or the financial system.

However, a personal work-related grievance may still qualify for protection if:

- the disclosed information also includes information about misconduct;
 - the Company 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 whistleblower protections under the Corporations Act.
5. Customer complaints are another type of concern that are generally not classified as Reportable Matters. If you are a customer and are not satisfied with our products, services, staff or complaint handling process, please contact Steadfast with your concern via phone, email, online or post. Details are available via Steadfast website.

2.2 Public interest and emergency disclosures

6. A person may make a disclosure in the public interest to a member of parliament or a journalist if:
 - they have previously made that disclosure to ASIC, the ATO or another Commonwealth body prescribed by regulation; and
 - at least 90 days have passed since the disclosure was made and the person who disclosed does not have reasonable grounds to believe that action is being, or has been, taken to address the misconduct to which the previous disclosure related; and
 - the person has reasonable grounds to believe that making a further disclosure of the misconduct would be in the public interest; and
 - after the end of the 90-day period that person notifies the body to whom they made the disclosure (ASIC, the ATO or other Commonwealth body) in writing with sufficient information to identify the previous disclosure, and state that they intend to make a public interest disclosure to a member of parliament or a journalist; and
 - the extent of the information disclosed in the public interest disclosure is no greater than is necessary to inform the recipient of the misconduct or the improper state of affairs or circumstances.
7. It is important to understand that a public interest disclosure or emergency disclosure may only be made to a journalist or a parliamentarian in the circumstances described above. A person disclosing should seek independent legal advice before making a public interest disclosure or an emergency disclosure to a member of parliament or a journalist. The Company encourages whistleblowers to come forward and report any conduct of concern.

3. Information about the protections available to whistleblowers

1. A whistleblower who makes a Protected Disclosure is entitled to certain protection at law including:
 - protection of their identity;
 - immunity from civil, criminal or administrative liability for reporting that issue;
 - compensation and/or other remedies (such as injunctions and orders requiring an apology or reinstatement of employment) to compensate for any victimisation, bullying, discrimination, harm or detriment which the whistleblower has suffered as a result of reporting the issue to the Company.
2. If a whistleblower experiences detriment, including any of the following:
 - dismissal from employment;
 - injury in her or his employment;

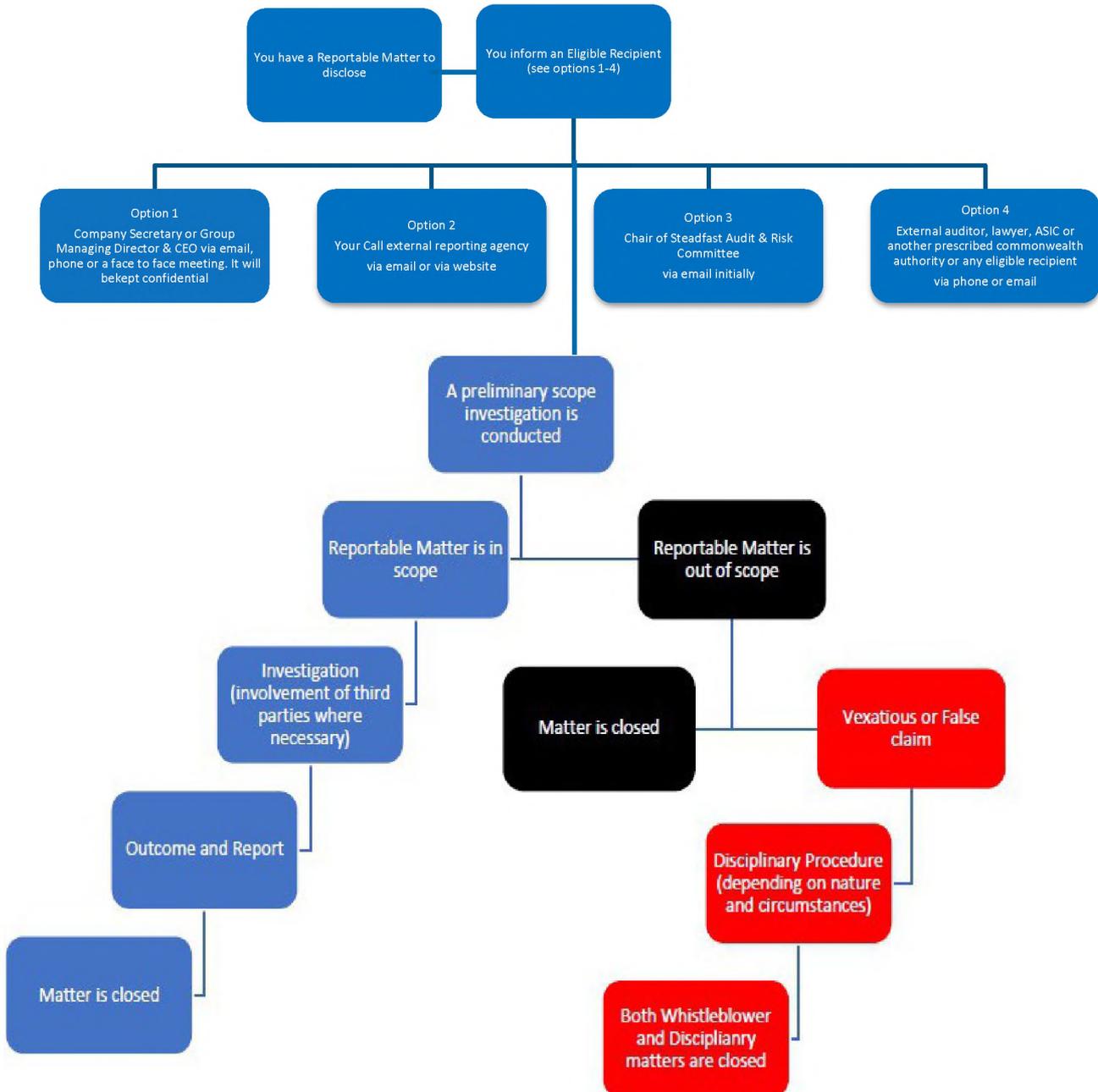
- alteration of an employee's position or duties to her or his disadvantage;
- discrimination;
- harassment or intimidation;
- harm or injury including psychological harm; or
- damage to a person's property,

as a result of making or considering making a disclosure to the Company or to a regulator, the whistleblower will be entitled to seek compensation or other remedies.

3. The law imposes serious penalties upon persons and entities, including the Company, who breach the confidentiality of, or cause harm to, a whistleblower.
4. These penalties may include significant fines and/or imprisonment.
5. If a whistleblower is seeking compensation or some other remedy from another person or entity in relation to harm suffered as a result of whistleblowing, then:
 - the whistleblower has the onus to point to evidence which suggests a reasonable possibility of such harm having occurred; and then
 - the other person bears the onus of proving that the claim is not made out.
6. If anyone would like to obtain more information about the protections available for whistleblowers, please contact the Company Secretary (including email on company.secretary@steadfast.com.au) or if unavailable, the Chief Legal Officer.

4. How and to whom a disclosure can be made by a whistleblower

1. The process for making a Protected Disclosure is set out below. This is not a strict process and there may be minor deviations in the process depending on the nature and circumstance of each disclosure. Further information including contact details for making disclosures are set out in this section below the diagram.



2. We encourage any person who wishes to report a Reportable Matter under this policy, whether or not a member of staff, to do so as soon as they become aware of it to one of the following nominated senior managers:

Role	Contact
Chair of the Audit Committee	Joan.Cleary@steadfast.com.au 02 9495 6500
Company Secretary	Alexandra.Rose@steadfast.com.au or company.secretary@steadfast.com.au 02 9495 6500
Chief Legal Officer	Duncan.Ramsay@steadfast.com.au 02 9495 6500

These nominated senior managers have the appropriate skills and expertise to discharge their responsibilities under the policy and are eligible recipients (which is an eligibility criterion for the purpose of legal protection).

3. If the person does not wish to be identified, they should say this to a nominated senior manager above or otherwise to an eligible recipient at the first possible opportunity so that appropriate arrangements for confidentiality can be made.
4. Members of staff or indeed any other person(s) who wishes to report a concern about misconduct, or an improper state of affairs may also contact:
 - the Chair of the Steadfast Group Board, currently Ms Vicki Allen, who may be contacted on vicki.allen@steadfast.com.au particularly if the concern relates to either of the nominated senior managers named above.
 - the auditor of the Company or a related body of the Company;
 - a lawyer for the purpose of obtaining advice, or legal representation, in relation to whistleblowing;
 - ASIC, the ATO or another prescribed Commonwealth authority; or
 - any other eligible recipient under the Corporations Act.
5. It may also be appropriate to contact the Chair of the Audit Committee regarding:
 - potential fraud or misappropriation, weaknesses in internal controls; or
 - the accuracy of the information being provided within the organisation to senior managers or the Board.
6. Unless there are exceptional circumstances, all reports received by eligible recipients will be referred to one of the nominated senior managers above.
7. Whistleblowers may make a report to the Company anonymously. Anonymous reports are much more difficult for the Company to investigate and resolve. The Company encourages whistleblowers to put their name(s) to reports in order to assist the investigating officer as much as possible.
8. There may be occasions when it is more appropriate for the member of staff or person with a concern to raise the concern with someone outside the organisation, including the police, ASIC, the ATO or another Commonwealth authority.
9. For these instances and as an alternative to the above options, Steadfast has engaged our external and independent provider Your Call. Your Call has been contracted by Steadfast to receive reports impartially and confidentially. The Your Call reporting options include:

- Website: <https://www.whistleblowing.com.au/report>
 - Email: steadfast@your-call.com.au
7. The primary option for making a Your Call report is via the website address listed above. The whistleblower will be required to enter Steadfast's unique identifier code SDFL2014 and will also be given the opportunity to upload any relevant documentation and/or material. This option enables anonymous reports to be made.
 8. Your Call is also available via the email address listed above. The whistleblower will be required to quote Steadfast's unique identifier code SDFL2014. Reports received via email may be required to be entered via the website if appropriate.
 9. Your Call will provide the nominated senior managers with a copy of the report and any relevant documents or records provided by the whistleblower to Your Call. If the report relates to a nominated senior manager, Your Call will exclude that person from all communications when Your Call provides information about the report to the Company.
 10. The Company encourages anyone who has a concern about any type of improper conduct or the Company's inaction in addressing previous reports or disclosures to contact the nominated senior managers referred to in this policy in the first instance.

5. How the Company supports and protects whistleblowers

1. The Company protects everyone that raises concerns under this policy in the ways outlined. The Company recognises that whistleblowers play an important role in identifying and calling out misconduct and harm to consumers and the community. The Company also recognises that a whistleblower usually only decides to express a concern after a great deal of thought. Provided the concern is raised based on reasonable grounds of suspicion, a person who makes a disclosure will not be at risk of losing their job or suffering any form of reprisal for coming forward. It does not matter whether the suspicion proves to be unfounded or real. The Company will not tolerate the harassment or victimisation of anyone who raises a genuine concern and will deal with any such occurrences under the disciplinary and/or harassment procedure.
2. The Company will do everything possible to protect the whistleblower's identity and will not disclose any information which may lead to the identification of the whistleblower without the consent of the whistleblower. If it proves impossible to resolve the matter without revealing the whistleblower's identity, the investigating officer will discuss with the whistleblower whether and how best to proceed.
3. In a very few cases, it may not be possible to ensure complete confidentiality, for example if legal proceedings take place at a later stage, but the Company will do everything possible to support and protect the whistleblower.
4. If a member of staff either maliciously or frivolously raises a matter which they know to be untrue or uses this process as a mechanism to bully another staff member and this is proven, this will be regarded as misconduct and will be dealt with through the Company's disciplinary procedure.
5. The Company may also nominate other senior managers who are authorised to receive reports of concern from whistleblowers.

6. How the Company investigates reports or disclosures made by whistleblowers

1. The nominated senior manager to whom the disclosure is made will note the key points of the concern and check that the whistleblower has a copy of this whistleblowing policy. The nominated

senior manager will also assure the whistleblower of confidentiality and other the protections available to whistleblowers under the law.

2. The nominated senior manager will decide what action to take. This may include initiating an internal investigation or more formal inquiry or taking alternative appropriate action. The nominated senior manager will inform the whistleblower who raised the concern about the action to be taken. The whistleblower can request that this be done in writing.
3. The nominated senior manager may ask the whistleblower how they think the matter might best be resolved. If the whistleblower has any personal interest in the matter, it is essential that this is made known to the nominated senior manager at the outset. If the nominated senior manager thinks that a disclosure made by a whistleblower who is a member of staff should be pursued through the grievance procedure instead of through this policy, they will advise the member of staff accordingly.
4. If an investigation is undertaken, the nominated senior manager will keep the whistleblower informed about what is happening, as far as possible. Again, if requested, the Company will make these reports in writing. In some cases, it may not be possible to report to the whistleblower the precise action taken as doing so might, for example, infringe on someone else's confidentiality.
5. The nominated senior manager will inform the Chair of the Steadfast Group Board of significant matters as soon as possible. Significant matters include but are not limited to fraud with exposure of \$500,000 and above, and written staff grievances involving Steadfast Directors, direct reports to the CEO and a manager of an equity broker with EBITA of \$2 million or more.
6. If the concern involves the Chair of the Audit Committee, the Company Secretary or the Chief Legal Officer, the Chair of the Steadfast Group Board will take the steps above as if they were the nominated senior manager.

7. How the Company ensures the fair treatment of people mentioned in a disclosure

1. In addition to protecting the whistleblower(s) as set out in Section 5 of this policy, the Company will also ensure that people mentioned in a report or disclosure by a whistleblower are treated fairly by provided training and awareness about the confidentiality requirements and consequences of breaching confidentiality to key persons involved in receiving, handling and investigating Whistleblower Disclosures, including making the policy available as part of an annual whistleblower training session.
2. Where reasonable, people mentioned in a report will be told about the allegations and given a fair and reasonable opportunity to respond to allegations. Such communications will be done in a manner that protects the identity of the whistleblower.
3. The Company will deal with any breaches of the policy through the Company's disciplinary procedure.

8. Policy governance

1. All Steadfast staff have access to this policy and are provided with training about the policy and their rights and obligations under it.
2. A copy of this policy is also available on Steadfast's public website. A hard copy of this policy may be obtained by contacting the Company Secretary (company.secretary@steadfast.com.au).

3. Appropriate reporting on whistleblowing matters is provided to the Board, and other Steadfast boards and committees as required, on a periodic basis. The report may include a summary of the number, nature and outcome of the matters that have been raised under this policy. Information reported will be de-identified as required.
4. This policy is supported by the following related documents:
 - Steadfast Code of Conduct;
 - Steadfast Anti-Bribery & Corruption Policy;
 - Steadfast Grievance Policy; and
 - Steadfast Group Privacy Policy.
5. The Board will usually review this policy annually to check that it is operating effectively and whether any changes are required. The Board may, in its discretion, adjust or exclude a specific requirement of this policy from time to time, either generally or on a case by case basis. This policy may be amended, ceased or replaced, by resolution of the Board.

9. Contacts

1. Any questions in relation to the interpretation or operation of this policy should be directed to the Company Secretary.
2. If you are a current employee, you (or your immediate family) may access the Steadfast Employee Assistance Program (AccessEAP) which can be contacted on 1800 818 728.

Definitions

The following words have special meaning in this document:

Word	Special meaning
associate	A person connected with the Company
Audit Committee	A committee of the Steadfast Group Board of Directors (by whatever name it is called) that is responsible for overseeing audit and financial reporting matters.
confidentiality	Ensuring that information is kept in strict privacy.
detriment	<p>Harm, injury or loss including but not limited to:</p> <ul style="list-style-type: none"> ▶ dismissal from employment; ▶ injury to a person in her or his employment; ▶ alteration of an employee’s position or duties to her or his disadvantage; ▶ discrimination between an employee and other employees of the same employer; ▶ harassment; ▶ psychological harm; or ▶ damage to a person’s property.
disclosure	<p>When a whistleblower reports misconduct or an improper state of affairs to:</p> <ul style="list-style-type: none"> ▶ the Company; ▶ an actuary or auditor of the Company; ▶ a lawyer; ▶ the police; or ▶ a regulator; <p>that report of information is known as a “disclosure”.</p> <p>Information which can be the subject of a “disclosure” includes, but is not limited to,</p> <ul style="list-style-type: none"> ▶ a suspected contravention by the Company or one of its related companies of: <ul style="list-style-type: none"> - the Corporations Act 2001 (Cth); - the ASIC 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); - the Income Tax Assessment Act 1997 (Cth); - a Commonwealth law that is punishable by imprisonment for 12 months or more; and ▶ conduct that is a danger to the public health and safety or the environment or the financial system. <p>Disclosable matters include conduct even if that conduct does not involve a breach of a particular law.</p>

improper state of affairs	A situation that involves or has arisen from conduct that includes something that is not in accordance with truth, fact, reason or rule; abnormal, irregular; incorrect, inaccurate, erroneous, or wrong, is unacceptable, unprofessional or not in accordance with accepted standards of the law, honesty, morality and decency.
journalist	A person who is working in a professional capacity for any of: <ul style="list-style-type: none"> ▶ a newspaper or magazine; ▶ a radio or television broadcasting service; or ▶ an electronic service including one provided through the internet that operates commercially and is similar to a newspaper, magazine, radio or television service.
misconduct	Unacceptable or improper conduct, wrongdoing, unlawful conduct, gross neglect or criminal conduct.
reasonable grounds to suspect	A belief based on facts and circumstances; more than a guess or a hunch.
regulator	A government authority which is empowered by legislation to supervise or control a particular business activity including, for example, ASIC, the ATO or the ACCC.
whistleblower	<p>A whistleblower is a person who discloses to certain authorised persons concerns or information about misconduct or an improper state of affairs involving the Company or its related companies. Such misconduct may include corruption, fraud, tax evasion or avoidance, a breach of the law or criminal conduct within the corporate sector.</p> <p>The persons authorised to receive a disclosure from a whistleblower include senior managers, auditors, actuaries and the Chair of the Audit Committee of the Company as well as lawyers, police and regulators.</p> <p>In certain circumstances, a whistleblower can make a public interest disclosure or an emergency disclosure to a Member of Parliament (Federal, State or Territory) or a journalist in either print, radio, TV or electronic media.</p> <p>A whistleblower may be a person who is a current or former:</p> <ul style="list-style-type: none"> ▶ officer or employee of the Company; ▶ supplier of goods or services to the Company (whether paid or unpaid); ▶ employee of such a supplier; ▶ associate of the Company; or ▶ relative or dependant of any of the above.

Document Control

Fact Sheet

Details	
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