



018 Whistleblower Policy

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1. What is the purpose of this Policy?

Bulla is committed to the highest standards of conduct and ethical behaviour across all business activities. We achieve this by promoting and supporting a culture of honest and ethical behaviour, compliance and good corporate governance.

The purpose of this Whistleblower Policy is to encourage the disclosure of wrongdoing and to ensure those who disclose do so safely, securely and with confidence that they will be protected and supported. This supports Bulla's family values, code of conduct and long-term sustainability and reputation.

The Corporations Act 2001 (Cth) and the Taxation Administration Act 1953 (Cth) give certain people legal rights and protections as Whistleblowers.

This Policy sets out:

- who is entitled to protection as an Eligible Discloser under the Whistleblower Law;
- the protections Eligible Disclosers are entitled to under the Whistleblower Law; and
- how disclosures made by Eligible Discloser will be handled by Bulla.

All officers, employees and contractors of Bulla must comply with this Policy which is available to them during inductions, on Scoop or by requesting a copy from the Risk Manager or General Counsel.

2. Who this Policy applies to?

To be eligible for the protections as an Eligible Discloser under the Whistleblower Law:

- (a) the matter to be disclosed must be a Disclosable Matter (refer to section 3 below);
- (b) the matter must be reported to a Disclosure Officer (refer to section 4 below); and
- (c) you must be an Eligible Discloser which is defined as a current or former:

- officer (including a director) or employee of Bulla;
- supplier (including contractor, consultant and service provider) of goods or services to Bulla (whether paid or unpaid), including their employees;
- Associate of Bulla (as defined by the Corporations Act 2001 (Cth)); or
- individual who is a relative, spouse or dependant (or the dependant of a spouse) of any of the above persons.

While you must hold or have held one of these roles to access the protections, you do not have to identify yourself or your role, and you can raise your concerns anonymously.

3. What are Disclosable Matters?

A Disclosable Matter under the Whistleblower Law is information about Bulla or an officer or employee of Bulla that you have reasonable grounds to suspect concerns:



- Misconduct (including fraud, negligence, default, breach of trust and breach of duty); or
- an improper state of affairs or circumstances.

This information can be about Bulla or an officer or employee of Bulla, engaging in conduct that:

- breaches the Corporations Act 2001 (Cth)
- breaches of the Corporations Act 2001 (Cth), ASIC Act, Banking Act 1959, Financial Sector (Collection of Data) Act 2001, Insurance Act 1973, Life Insurance Act 1995, National Consumer Credit Protection Act 2009, Superannuation Industry (Supervision) Act 1993, and any instrument made under these Acts;
- constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months;
- represents a danger to the public or the financial system; or
- is prescribed by regulation.

Examples of conduct that may be a Disclosable Matter includes conduct that breaches any legal or regulatory requirement or conduct that, whilst not involving a breach of a particular law, is a breach of the Bulla Code of Conduct or any other Bulla policy. Examples of Disclosable Matters include but are not limited to:

- risk to the health or safety of any person;
- 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;
- human rights abuses;
- unethical conduct;
- financial irregularities;
- failure to comply with, or breach of, legal or regulatory requirements; and
- engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made, or is planning to make, a disclosure.

Disclosures that relate solely to personal work-related grievances, and that do not relate to detriment or threat of detriment to the discloser, do not qualify for protection under the Whistleblower Law. Personal work-related grievances are those that relate to the discloser's current or former employment with Bulla and have, or tend to have implications for the discloser personally, but do not:

- have any other significant implications for Bulla; or
- relate to any conduct, or alleged conduct, about a Disclosable Matter.

Examples of grievances that may be personal work-related grievances include:

- an interpersonal conflict between a discloser and another employee;
- a decision that does not involve a breach of workplace laws;
- a decision relating to the engagement, transfer or promotion of the discloser;
- a decision relating to the terms and conditions of engagement of the discloser; or



- a decision to suspend or terminate the engagement of the discloser, or otherwise discipline the discloser.

A disclosure of a personal work-related grievance may still qualify for protection if it:

- concerns a Disclosable Matter that is accompanied by a personal work-related grievance;
- concerns a potential breach of Commonwealth laws punishable for a period of 12 months or more;
- concerns Bulla engaging in conduct that represents a danger to the public;
- concerns Bulla engaging in misconduct that extends beyond the discloser's personal circumstances;
- concerns allegations that the discloser or another person has suffered, or has been threatened with, detriment as a result of the discloser making a disclosure; or
- involves a discloser seeking legal advice about the operation of the protections under the Whistleblower Law.

Please discuss disclosures that relate solely to personal-work related grievances that do not qualify for protection under the Whistleblower Law with your manager or the Bulla People & Culture Department.

4. How do I report Disclosable Matters?

While disclosures can be made to any Disclosure Officer, Bulla encourages Eligible Disclosers who have reasonable ground to suspect a Disclosable Matter has arisen to make a disclosure to the following Disclosure Officers by:

- (a) Contacting the Whistleblower hotline which is independently managed on behalf of Bulla by Stopline via
Email: bullastopline.com.au
Web: bullastoplinereport.com
Phone: 1300 304 550
Fax: +61 3 9882 4480
Mail: Bulla Dairy Foods c/o Stopline
PO Box 175 Hawthorn East,
Victoria, 3122
Australia.
- (b) Or directly to any member of the Whistleblower Committee -
 - The Risk Manager
 - The General Counsel

Eligible Disclosures may be made anonymously, confidentially, securely and outside of business hours. If an Eligible Disclosure comes from an email address from which the person's identity cannot be determined, and the Eligible Discloser does not identify themselves in the email, the discloser will be treated as an anonymous disclosure. If an Eligible Discloser reports a Disclosable Matter to a Disclosure Officer then those details will be provided to the Whistleblower Lead. Reports may be made anonymously but if you provide your contact details those contact details will only be provided to the Whistleblower Lead and the Whistleblower Committee if you consent. Reports made anonymously are also protected under the Whistleblower Law.



An Eligible Disclosure can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. Bulla recommends that an Eligible Discloser who wishes to remain anonymous should maintain ongoing two-way communication with a Disclosure Officer, so Bulla can ask follow-up questions or provide feedback.

In Australia, disclosures of information to a qualified legal practitioner for the purpose of taking legal advice or legal representation in relation to the operation of the Whistleblower Law also qualify for protection even in the event that the legal practitioner determines that a disclosure does not relate to a Disclosable Matter.

While Bulla encourages Eligible Disclosers to make disclosures internally or through Stopline, an Eligible Disclosure may choose to make a disclosure about a Disclosable Matter directly to a regulator in the relevant jurisdiction. In Australia, the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulatory Authority (APRA), the Commissioner of Taxation through the Australian Tax Office (ATO) (in relation to tax affairs only) or another Commonwealth body prescribed by regulations are able to receive disclosures that qualify for protection under the Whistleblower Law.

In Australia, where an Eligible Discloser has previously made a disclosure to ASIC, APRA, or another Commonwealth body prescribed by regulation, that person may be eligible to make a disclosure that qualifies for protection under the Whistleblower Law, to a journalist or to a "Member of Parliament" (being a Member of an Australian Commonwealth or State Parliament or an Australian Territory Legislature) – being a "Public Interest Disclosure" or "Emergency Disclosure" – if they meet the criteria set out below. Please note that this does not apply to disclosures to the ATO in respect of tax affairs.

A Public Interest Disclosure is a disclosure made to a journalist or Member of Parliament where:

- at least 90 days have passed since the previous making of a disclosure to ASIC, APRA or another prescribed Commonwealth body;
- the Eligible Discloser does not have reasonable grounds to believe that action has been, or is being taken in relation to their disclosure;
- the Eligible Discloser has reasonable grounds to believe that making a further disclosure is in the public interest;
- the Eligible Discloser has given prior written notice to ASIC, APRA or the Commonwealth body to which they made their previous disclosure, outlining that they intend to make a Public Interest Disclosure and providing sufficient information so as to identify their previous disclosure; and
- the extent of the information disclosed in the public interest disclosure is no greater than to inform the journalist or Member of Parliament of the misconduct or improper state of affairs or circumstances, or other conduct falling within the scope of the Whistleblower Law.

An Emergency Disclosure is a disclosure made to a journalist or Member of Parliament where:

- a disclosure has previously been made to ASIC, APRA, or another prescribed Commonwealth body;



- the Eligible Discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- the Eligible Discloser has given prior written notice to the Commonwealth body to which they made their previous disclosure, outlining that they intend to make an Emergency Disclosure and providing sufficient information so as to identify the previous disclosure; and
- only includes information to the extent necessary to inform the journalist or Member of Parliament of the substantial and imminent danger is disclosed.

It is important that an Eligible Discloser understands the criteria for protection under the relevant legislation. An Eligible Discloser should seek the advice of an independent legal adviser before making a disclosure to a regulator in a jurisdiction, a Public Interest Disclosure or an Emergency Disclosure as outlined above.

5. How is an Eligible Discloser protected under this Policy

5.1. Confidentiality

Under the Whistleblower Law a Disclosure Officer cannot disclose the identity of an Eligible Discloser or a Disclosable Matter that is likely to lead to the identification of the Eligible Discloser in circumstances where they have obtained that information directly or indirectly because the Eligible Discloser made a disclosure that qualifies for protection.

An exception to the confidentiality requirement above occurs where a Disclosure Officer discloses the identity of the Eligible Discloser:

- to ASIC, APRA, or a member of the Australian Federal Police (within the meaning of the Australian Federal Police Act 1979);
- to a legal practitioner (for the purposes of obtaining legal advice or legal representation about the Whistleblower Law);
- to a person or body prescribed by regulations; or
- with the consent of the Eligible Discloser.

A Disclosure Officer can disclose the Disclosable Matter with or without the Eligible Disclosers consent if:

- the Disclosable Matter does not include the Eligible Discloser's identity;
- Bulla has taken reasonable steps to reduce the risk that the Eligible Discloser will be identified from the Disclosable Matter; and
- It is reasonably necessary for investigating the issues raised in the disclosure.

Under the Whistleblower Law it is illegal for a Disclosure Officer to identify an Eligible Discloser, or a Disclosable Matter that is likely to lead to the identification of the Eligible Discloser outside of the exceptions set out above. An Eligible Discloser may lodge a complaint with a regulator, such as ASIC, APRA or the ATO, for investigation.

Bulla's processes and procedures for supporting and protecting Eligible Disclosers include:



- redacting all personal information or reference to the Eligible Discloser witnessing an event;
- referring to the Eligible Discloser in a gender-neutral context;
- where possible, the Eligible Discloser will be contacted to help identify certain aspects of their disclosure that could inadvertently identify them;
- all paper and electronic documents and other materials relating to disclosures will be stored securely;
- access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;
- each person who is involved in handling and investigating a disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of an Eligible Discloser's identity may be a criminal offence.

In practice, people may be able to guess the Eligible Discloser's identity if:

- the Eligible Discloser has previously mentioned to other people that they are considering making a disclosure;
- the Eligible Discloser is one of a very small number of people with access to the information; or
- the disclosure relates to information that an Eligible Discloser has previously been told privately or confidentially.

5.2. Detrimental Acts

Eligible Disclosers are protected under the Whistleblower Law from victimisation and suffering any Detriment (as defined below) by reason of the disclosure. It is unlawful for a person to engage in conduct against another person that causes, or will cause, Detriment in circumstances where the person believes or suspects that the other person or any other person made, may have made, proposes to make or could make a disclosure.

Threats of Detriment are also unlawful. Such a threat could be express or implied, conditional or unconditional.

Detriment includes the following:

- dismissal of an employee;
- injury of an employee in his or her employment;
- alteration of an employee's position or duties to his or her disadvantage;
- discrimination between an employee and other employees of Bulla;
- harassment or intimidation of a person;
- harm or injury to a person, including psychological harm;
- damage to a person's property;
- damage to a person's reputation;
- damage to a person's business or financial position; or
- any other damage to a person.

Actions that do not constitute Detrimental conduct includes:

- administrative action that is reasonable for the purpose of protecting an Eligible Discloser from Detriment (e.g. moving an Eligible Discloser who has made a



- discloser about their immediate work area to another office to protect them from Detriment); and
- managing an Eligible Discloser's unsatisfactory work performance, in circumstances where such action is in line with Bulla's performance management framework.

Bulla will use the following measures and mechanisms to protect Eligible Disclosers from Detrimental acts or omissions:

- the provision of support services (including counselling or other professional services);
- provide external support to help an Eligible discloser minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation;
- allowing an Eligible Discloser to perform their duties from another location, reassigning the Eligible Discloser to another role at the same level, making other modifications to the Eligible Discloser's workplace or the way they perform their work duties, or reassigning or relocating other staff involved in the disclosable matter;
- conduct training to ensure that management are aware of their responsibilities to maintain the confidentiality of an Eligible Disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking other management action relating to, an Eligible Discloser.

Eligible Disclosers may seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if they believe they have suffered Detriment.

5.3. Compensation and other remedies

An Eligible Discloser can seek compensation and other remedies from the courts if:

- they suffer loss, damage or injury because of a disclosure;
- Bulla fails to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

Bulla encourages disclosers to seek independent legal advice.



5.4. Civil, criminal and administrative liability protection

An Eligible Discloser is protected from any of the following in relation to their disclosure:

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

The protections under the Whistleblower Law do not grant immunity for any misconduct an Eligible Discloser has engaged in that is revealed in their disclosure.

5.5. Support & Protection for Eligible Disclosers

Where appropriate, Bulla may appoint a Disclosure Officer to safeguard the interests of the Eligible Discloser. The appointed Disclosure Officer will, where practicable, take whatever action is possible to ensure that the Eligible Discloser is protected from detriment for making a disclosure.

Where appropriate, the appointed Disclosure Officer may work together with the other Disclosure Officers to develop or implement strategies to minimise the chance of Detriment being caused to the Eligible Discloser. This may include the use of management processes, risk assessments and/or interventions such as, in appropriate circumstances, change of reporting line or workplace location.

6. How will a disclosure be handled & investigated?

Bulla will handle and investigate a disclosure from an Eligible Discloser in accordance with the [Whistle-blower Management Procedure \(5317\)](#)

The key steps that will be taken to investigate a disclosure are as follows:

- Each disclosure will be assessed by the Whistleblower Lead to determine whether it qualifies for protection and whether a formal, in-depth investigation is required.
- If an investigation is required, the Whistleblower Lead will provide the details of the disclosure to the Whistleblower Committee to determine the nature and scope of the investigation, the persons within and/or outside Bulla that should lead the investigation, the nature of any technical, financial or legal advice that may be required to support the investigation and the timeframe for the investigation.
- To ensure fairness and independence, investigations shall be independent of the Eligible Discloser, the individuals who are the subject of the disclosure and the department or business unit involved.
- Where appropriate, the Eligible Discloser will be kept informed and updated during various stages of the investigation. The level of information that can be provided will be dependent upon privacy considerations. There may be circumstances where it may not be appropriate to provide details of the outcome of an investigation to the Eligible Discloser.
- The findings from an investigation will be reported by the Whistleblower Committee to Bulla's Finance, Risk and Compliance Committee. The method of documenting and reporting the findings will depend on the nature of the disclosure.



- Individuals mentioned in a disclosure will be treated fairly by ensuring disclosures are handled confidentially (when it is practical and appropriate in the circumstances), the object of each investigation is to determine whether there is enough evidence to substantiate or refute the matters reported, the investigation process is objective, fair and independent, an employee who is the subject of a disclosure is advised about the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness and prior to actions being taken and permitting an individual who is the subject of an investigation to contact Bulla's support services.

7. Responsibility and Accountability

The Board is accountable for this Whistleblower Policy as part of the overall corporate governance framework.

It is expected that employees of Bulla who become aware of actual or suspect on reasonable grounds, potential cases of Disclosable Matters will make a report under this policy or under other applicable policies.

8. Non-compliance

Any breach of this policy by an officer, employee or contractor will be taken seriously by Bulla, and may be the subject of a separate investigation and/or disciplinary action.

A breach of this Policy may also amount to a civil or criminal contravention under the Whistleblower Law, giving rise to significant penalties.

9. How to raise a concern?

Bulla employees have a responsibility to help detect, prevent and report instances of non-compliance to this policy.

You are encouraged to raise any concern / question you might have in relation to the areas covered in this policy, at the earliest possible stage including by making a disclosure under this Policy.

10. Content Owner

The Risk Manager is the content owner and the General Counsel is the SME.
Contact Information: For any queries in relation to this document please contact the Risk Manager or General Counsel.

11. Definitions

In this Policy:

Associate means any individual who is:

- an associate within the meaning of the Corporations Act; or
- if the disclosure relates to Bulla's tax affairs, an associate within the meaning of section 318 of the Income Tax Assessment Act 1936 (Cth).

Bulla means Regal Cream Products Pty Ltd as trustee of the Regal Cream Products Trust trading as Bulla Dairy Foods.



Detriment has the meaning given in [section 5.2](#) of this Policy.

Disclosable Matter has the meaning set out in [section 3](#) of this Policy.

Disclosure Officers means the following:

Disclosure Officer	Role	Contact Details
Stoptline	Independent - whistle-blower hotline	Email: bulla@stoptline.com.au Web: bulla.stoptlinereport.com Phone: 1300 304 550 Fax: +61 3 9882 4480 Mail: Bulla Dairy Foods c/o Stoptline PO Box 175 Hawthorn East, Victoria, 3122 Australia.
Glen Round	Risk Manager	glen.round@bulla.com.au Mobile +61 4 17 227 398
Michael Davis	General Counsel	michael.davis@bulla.com.au Mobile +61 4 88 776 071
Jacinta Munro	General Manager, People and Culture	jacinta.munro@bulla.com.au Mobile +61 4 28 068 813
Or any Officer or Executive Team member, an Auditor (internal or External), or an Actuary of Bulla.		

Eligible Discloser has the meaning set out in [section 2](#) of this Policy.

Officer has the same meaning as in the Corporations Act 2001 (Cth) (which includes but is not limited to Directors and the Company Secretary of Bulla).

Senior Manager means any member of the Bulla Executive Team.

Whistleblower Law means either or both of the regimes contained in Part 9.4AAA of the Corporations Act 2001 (Cth) and Part IVD of the Taxation Administration Act 1953 (Cth).

Whistleblower Lead means the Bulla Risk Manager. If the Bulla Risk Manager is the subject of the Disclosable Matter then the Whistleblower Lead shall be the Bulla General Counsel.

12. References

Corporations Act 2001 (Cth)
Taxation Administration Act 1953 (Cth)
Income Tax Assessment Act 1936 (Cth)