



**Commonwealth Bank  
of Australia (Europe) N.V.**

# **Whistleblower policy**

Commonwealth Bank of Australia (Europe) N.V.

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## Document control table

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1.0	Jan 2020	
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## Approval

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2.0	April 2021	Management Board N.V.
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## Bank use only

This Whistleblower Policy ("Policy") is intended for internal use only and should not be used outside Commonwealth Bank of Australia (Europe) N.V. ("CBA N.V.") without first obtaining the consent of the CEO, CBA N.V. The matters reflected in this Policy are applicable as at the date shown and may be updated from time to time.

## Statement of confidentiality

The information contained in this Policy is confidential and proprietary to CBA N.V. This document is to be held in strict confidence and should not be disclosed, duplicated or used, in whole or in part, for any purpose, other than to Group.

## Scope

This Policy applies to CBA N.V. which is a fully owned subsidiary of the Commonwealth Bank of Australia.



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# 1. Purpose

This Policy sets out the Commonwealth Bank of Australia (Europe) N.V.'s Whistleblower Policy based on the Dutch Whistleblower Act (*Wet Huis voor klokkenluiders*) and Dutch Financial Supervision Act (*Wet op het financieel toezicht*). This Policy provides for processes and protections provided by CBA N.V. regarding the disclosure of Misconduct.

CBA N.V. strives to maintain a culture in which employees are encouraged to comply with laws, regulations, internal policies, CBA values (i.e. care, courage and commitment) and to act with integrity at all times. It should be safeguarded that Employees (and third parties) are enabled to ask questions and raise concerns or suspicions on reportable Misconduct or incidents within CBA N.V. safely, timely and adequately.

This could be anything from serious Misconduct to observing something that does not feel quite right. CBA N.V. will support you throughout raising a concern through the SpeakUP Program and does not tolerate any form of retaliation or victimisation as a result of you speaking up in accordance with this Policy.

This Policy describes what Employees should do if they suspect or observe such behaviour and/or act, a 'suspected wrongdoing', or the deliberate cover up of Detrimental Conduct.

# 2. Scope

This Policy aims to provide clarity on how CBA N.V. supports you so that you:

- are encouraged to express your concerns;
- know how to express your concerns;
- know what will happen when you express your concerns; and
- feel safe in expressing your concerns

The Whistleblowing Policy applies to all employees as well as others with a connection to CBA N.V. such as contractors, suppliers, brokers and auditors.

# 3. Policy Principles

The Policy outlines:

- what could be reported;
- who may submit a report;
- protection of the Whistleblower;
- recipients of reportable conduct;
- raising reportable conduct externally (i.e. to third parties other than CBA N.V.)

## 3.1 Protection

You will have access to the assistance of the Whistleblower Protection Officer as provided in this Policy.

The Whistleblower Protection Officer's role is to:



- seek to protect you from Detrimental Conduct;
- assist you in maintaining your wellbeing;
- maintain your confidentiality, where relevant, including as required by law;
- review and consider any complaints of reportable Detrimental Conduct or any concern that your disclosure has not been dealt with in accordance with this Policy; and
- escalate any matter the Whistleblower Protection Officer considers appropriate to CBA N.V.'s Misconduct Governance Committee ("MGC").

In accordance with the Dutch Civil Code, CBA N.V. strictly prohibits all forms of Detrimental Conduct against you.

CBA N.V. will take all reasonable steps to protect you from Detrimental Conduct and will take appropriate actions where Detrimental Conduct has been raised.

CBA N.V. also strictly prohibits all forms of Detrimental Conduct against people who are involved in an investigation of a Whistleblower Disclosure in response to their involvement in that investigation.

### **3.2 Support**

If you are a current or former Employee (or an immediate family member thereof), you may access CBA N.V.'s confidential counselling service, MyCoach as provided by Group. Current and former Employees may also request additional support from the Whistleblower Protection Officer if required.

CBA N.V. will endeavour to support you, but it will not be able to provide the same practical support to non-employees that it provides to current employees. Therefore, the processes in this Policy will be adapted and applied to the extent reasonably possible.

CBA N.V. will at all times be able to raise and address with you matters that arise in the ordinary course of your employment or contractual relationship (for example, any separate performance or Misconduct concerns).

CBA N.V. may, at its discretion, grant you immunity from internal disciplinary proceedings relating to matters that come to light as a result of your Whistleblower Disclosure.

### **3.3 Breach of Policy**

Breach of this Policy may be regarded as Misconduct, which may lead to disciplinary action (including termination of employment or engagement). An individual may also be exposed to criminal or civil liability for a breach of relevant legislation.

Any alleged breach of this Policy will be taken seriously and, if appropriate, will be separately investigated. Potential or realised breaches of obligations outlined in this Policy must be escalated according to the Issues and/or Incident Management Procedures.

## **4. Disclosure of Misconduct**

You may report the suspicion of Misconduct directly to (all being an "Eligible Recipient"):

- A member of the CBA N.V. Management or Supervisory Board
- CBA N.V.'s Head of Departments



- The The SpeakUp Program through the SpeakUp Hotline: The SpeakUP Hotline is a 24/7 dedicated service managed by an external vendor on behalf of both Group (including CBA N.V.).The Hotline can be contacted as follows:
  - From the Netherlands on a 24-hour hotline on 0800-0270001;
  - from overseas on +31 800-0270001; or
  - by email to [speakup@speakuphotline.com.au](mailto:speakup@speakuphotline.com.au)

Although we encourage you to directly report the suspicion of Misconduct to an Eligible Recipient, alternatively, you may also report the suspicion of a Misconduct directly to the competent regulators.

A suspicion of Misconduct can be reported outside CBA N.V. to:

- the Dutch Authority for the Financial Markets (AFM);
- the Dutch Data Protection Authority (AP);
- the Integrity Reporting Desk of De Nederlandsche Bank (DNB); or
- to the House for Whistleblowers (Het Huis voor Klokkenuiders) in case the Misconduct qualifies as suspected misconduct (vermoeden van een misstand) as set out in article 1 sub d of the Act House for Whistleblower (Wet Huis voor Klokkenuiders);

in accordance with the applicable procedures as determined by the competent regulators.

## 4.1 Anonymity

When making a disclosure of Misconduct, you may do so anonymously. Whilst you are encouraged to share your identity when making a disclosure of Misconduct, as it will make it easier for CBA N.V. to address your disclosure of Misconduct, you are not required to do so. If you do not share your identity, CBA N.V. will assess your disclosure of Misconduct in the same way as if you had revealed your identity.

However, there may be some practical limitations in conducting the investigation if you do not share your identity. If an anonymous disclosure of Misconduct is made through the SpeakUP Service, you will receive a unique reference. You can then contact the SpeakUP Service to provide further information or request an update at any time.

## 5. Receipt and assessment of Disclosure

You will receive a written acknowledge of receipt from the SpeakUP Program or other Eligible Recipient of Misconduct within seven days of making a disclosure. The SpeakUP Program or other Eligible Recipient of Misconduct will assess whether a disclosure falls within the intended scope of this Policy. The SpeakUP Program or other Eligible Recipient of Misconduct has the discretion to assess and determine that a disclosure will not be dealt with under this Policy, if the disclosure does not fall within the scope of this Policy. You will be informed of such assessment within three months after the acknowledgement of receipt. All qualifying Whistleblower Disclosures will be referred to a Whistleblower Investigation Officer ("WIO").

When making a disclosure of Misconduct, you will be expected to have reasonable grounds to suspect the information you are disclosing is true. You will not be penalised if the information turns out to be incorrect. However, you must not make a report you know is not true, or is misleading. Where it is found that you knowingly made a false report, this may be a breach of the CBA N.V.'s Code of Conduct and this Policy and will be considered a serious matter that may result in disciplinary action. There may also be legal consequences if you make a knowingly false report.



## 6. Investigations

### 6.1 Review of the Allegations

The Whistleblower Investigation Officer will carry out a preliminary review of the Whistleblower Disclosure and will decide whether the allegations raised should be investigated. Whilst not all Whistleblower Disclosures will necessarily lead to an investigation, they will be assessed and a decision made as to whether they should be investigated. For example, the WIO may decide that the Allegations were investigated previously and that a new investigation will not be undertaken.

CBA N.V.'s response to a Whistleblower Disclosure will vary depending on its nature (including the amount of information provided). Within three months after the acknowledgement of receipt, the WIO will advise you of the decision whether to investigate, unless the WIO has received no means to contact you.

If the WIO decides that the Allegations will be investigated, the WIO will conduct or commission an investigation.

### 6.2 Investigation process

Investigations will follow a fair process, be conducted in as timely a manner as the circumstances allow and be independent of the person(s) about whom an allegation has been made. To the extent permitted under applicable laws the WIO will, as appropriate, provide you with feedback on the progress and expected timeframes of the investigation within three months after the acknowledgement of receipt. Provided there are no restrictions or other reasonable bases for doing so, persons against whom an allegation has been made will be informed of the allegation and will have an opportunity to respond to any allegation.

### 6.3 Investigation findings

The investigation may conclude with a report from the Whistleblower Reporting Officer ("WRO"). The report will include a summary of the Misconduct raised and any findings and actions taken.

To the extent permitted under applicable laws and where applicable, the WIO may inform you on the actions taken or envisaged as a result of the investigation within three months after the acknowledgement of receipt. To the extent permitted under applicable laws, the WIO may also inform a person against whom allegations have been made of the findings.

## 7. Escalations

### 7.1 Whistleblower Protection Officer (see below under chapter Governance for further clarifications)

You should immediately inform the Whistleblower Protection Officer ("WPO") if you are concerned that:

- you may be, are being, or have been subjected to Detrimental Conduct; or
- your disclosure has not been dealt with in accordance with this Policy



The Whistleblower Protection Officer will consider the concerns you have raised and, if appropriate, may take such action as the WPO considers appropriate. Please note however that the WPO may not be able to take action if you wish to remain anonymous.

## 7.2 Escalations to the MGC

You may escalate your concern directly to the Chair of the MGC if you consider that:

- the Whistleblower Protection Officer has not adequately resolved a complaint regarding Detrimental Conduct; or
- the Policy has not been followed by CBA N.V.

You may request that the Whistleblower Protection Officer escalate your concerns to the MGC if you are not satisfied with the:

- findings of the investigation; or
- decision of the Whistleblower Investigation Officer not to conduct an investigation.

If you make such a request, you may provide the Whistleblower Protection Officer with a written submission to be sent to the MGC setting out your concern. When considering the request, the MGC is not required to reopen or reinvestigate the matter.

## 8. Governance

CBA N.V. has a MGC that comprises of:

- CBA N.V. Management Board (Chaired by the CEO)
- CBA N.V. HR; and
- Other persons appointed to the MGC, if and when needed.

In the event that members of the management board are conflicted, they may be substituted by members of the supervisory board.

In addition, in CBA N.V. the following roles will be allocated as following:

- Whistleblower Investigation Officer (Head of Compliance and/or Head of Legal, or any substitute in case of a conflict of interest);
- Whistleblower Protection Officer (Head of HR, or any substitute in case of a conflict of interest);
- Whistleblower Reporting Officer (Line 1 Operational Risk manager, or any substitute in case of a conflict of interest).

This Policy has five principal roles. Their accountabilities are set out in the following table.

If you are	You are accountable for
the <b>MGC</b> (including its members individually)	<ul style="list-style-type: none"> <li>• Championing the Whistleblower program and overseeing the implementation and effectiveness of the program.</li> </ul>
the <b>Whistleblower Investigation Officer</b> , being : <ul style="list-style-type: none"> <li>• CBA N.V. Head of Compliance / Head of Legal (or substitute)</li> </ul>	<ul style="list-style-type: none"> <li>• Determine whether Allegations raised should be investigated and commission an investigation as required.</li> </ul>





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- the Head of Group Investigations & SpeakUP (or delegate) in the event the Group is involved in the investigation;
  - Follow an objective and fair process, conduct the investigation in a timely manner and be independent of the person(s) about whom an Allegation has been made.
  - Provide ongoing feedback on the progress and timeframes of the investigation to the Whistleblower, as appropriate.
  - To the extent permitted, inform the Whistleblower and/or person(s) against whom Allegations have been made of the investigation findings.

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- the **Whistleblower Protection Officer**, being CBA N.V. Head of HR (or substitute)
- Assess and monitor any risks of Detrimental Conduct.
  - Assist in maintaining the wellbeing of the Whistleblower including protecting confidentiality.
  - Review and consider any complaints of Detrimental Conduct.
  - Escalate matters as appropriate to the MGC or other appropriate CBA N.V. governance committee.

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- the **Whistleblower Reporting Officer**, being CBA N.V. Line 1 Operational Risk Manager (or substitute).
- Overseeing the SpeakUP Program and triage/assessment of Whistleblower Disclosures.
  - Overseeing the SpeakUP Program's reporting requirements to the CBA N.V. Management Board and Risk and Audit Committee.
  - Overseeing management of a secured central repository for recording of Whistleblower Disclosures.

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- Group SpeakUp Program
- Managing the SpeakUP Program.
  - Co-ordinating a Whistleblower training program for eligible recipients, service providers and Staff Members involved in managing and investigating Whistleblower Disclosures.
  - Monitoring and assessing the effectiveness of the SpeakUP service.
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## 8.1 Reporting to authorities by second line

There are no specific reporting activities by the Compliance department other than e.g. possible filing of a (police) report to the authorities in case of a wrongdoing of an employee or counterparty. Further, reference is made to the Incident Management Policy.

## 8.2 Record keeping

All records necessary to evidence compliance with mandatory rules and obligations are maintained for the period mentioned in CBA N.V.'s Record Management Policy. The Record Management Policy describes the relevant requirements in relation to data privacy. The Record Management Policy also addresses the conditions for the possibility of extension of this period.

## 9. Training and awareness

This Policy and procedure will be communicated to all CBA N.V. staff through regular communication and training materials co-ordinated via the business manager of CBA N.V.. Training for Eligible Recipients of Misconduct will be provided by the Group SpeakUp Team.

## 10. Data protection

Personal data of the Whistleblower and related parties should be protected in accordance with Group Internal Privacy Policy, Group Employee Privacy Statement and the legal requirements of the European Union's General Data Protection Regulation and the Dutch Implementation Act.

CBA N.V. ensures that the personal data that is processed in the context of this Policy shall only be processed for the purpose for which it is collected and shall not be further processed for commercial or other purposes.

## 11. Confidentiality

All information received from you will be treated confidentially and sensitively. If you make a disclosure, your identity (or any information which would be likely to identify you) will only be shared if:

- you give your consent to share that information; or
- the disclosure is allowed or required by law (for example, disclosure to a lawyer to get legal advice relating to the law on whistleblowing). CBA N.V. will discuss this with you prior to making the disclosure.

In addition, in the case of information likely to identify you, if it is reasonably necessary to share the information for the purposes of an investigation, all reasonable steps should be taken to reduce the risk that you will be identified.

Further, the non-identifying content of your disclosure may need to be shared in order to report a matter of significance to CBA N.V.'s governance bodies, such as the Management Board, Risk and Audit Committee and MGC.



## 12. Ownership and supervision of the Policy

This Policy is owned by CBA N.V. CEO and must be approved by the Supervisory Board. This Policy will be reviewed and updated annually and where required by legislative, Group policy or regulatory change.

## 13. Definitions

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In this Policy, defined terms are capitalised. Those terms have the meaning given to them below.

<b>Allegations</b>	Allegations of Misconduct raised in a disclosure by a Whistleblower made under this Policy.
<b>Detrimental Conduct</b>	Any actual or threatened conduct that could cause a detriment to the Whistleblower as a result of making the disclosure, including: <ul style="list-style-type: none"><li>• termination of employment;</li><li>• harassment, bullying or intimidation;</li><li>• personal or financial disadvantage;</li><li>• unlawful discrimination;</li><li>• harm or injury, including psychological harm;</li><li>• damage to reputation; or</li><li>• any other conduct that constitutes retaliation.</li></ul>
<b>Employee</b>	Person who performs or has performed work for CBA N.V. pursuant to an employment contract or a person who performs or has performed work for CBA N.V. other than in the context of an employment relationship.
<b>Group</b>	CBA and its onshore and offshore Subsidiaries (excluding The Colonial Mutual Life Assurance Society Limited, CMLA Services Pty Ltd, Jacques Martin Pty Ltd and Jacques Martin Administration and Consulting Pty Ltd) and onshore and offshore controlled entities (being entities that are subject to the control of CBA in terms of section 50AA of the Corporations Act).
<b>Group Investigations</b>	A specialist team within the Group that is accountable for the investigation of internal fraud, bribery and corruption, serious integrity based misconduct and major external fraud events involving serious or organised crime.



<b>Misconduct</b>	<p>Suspicion based on reasonable grounds within CBA N.V., in which the public or organisational interest is at stake, such as but not limited to:</p> <ul style="list-style-type: none"> <li>• a breach of laws and regulations;</li> <li>• a breach of internal policy (including but not limited to the Group's Code of Conduct);</li> <li>• conduct which forms a risk for public health, the safety of (groups of) persons and environment;</li> <li>• an improper act or omission that jeopardises the proper functioning of the public service or an undertaking;</li> <li>• conduct which is dishonest, fraudulent, corrupt or unethical;</li> <li>• Misconduct or an improper state of affairs in relation; or</li> <li>• a danger, or represents a danger, to the public or financial system.</li> </ul>
<b>SpeakUP Program</b>	<p>A program to provide safe avenues and formal processes to enable Staff Members and third parties to raise issues without fear of reprisal. The program is managed by the Group's SpeakUP, Senior Manager.</p>
<b>Whistleblower</b>	<p>An eligible person who makes a disclosure of Misconduct in the manner described in this Policy.</p>
<b>Whistleblower Disclosure</b>	<p>A disclosure made by a Whistleblower that is being treated in accordance with this Policy.</p>
<b>You</b>	<p>Reference to 'You', 'you', 'your' refer to a Whistleblower or someone contemplating making a disclosure.</p>

