



WHISTLEBLOWER POLICY

1. Introduction

The Alesco Corporation Limited (**Alesco**) and its divisions (collectively, the **Alesco Group**) believe in a working environment where there is integrity, trust and the highest level of ethics and lawful behaviour in all aspects of our business. To help achieve this, the Alesco Group has established this Whistleblower Policy to allow all staff to raise genuinely held concerns regarding behaviour that does not comply with these principles or our values.

The purpose of this policy is to support and protect genuine whistleblowers who in good faith raise a concern on an internal problem or report conduct which they reasonably believe is improper, unethical or unlawful.

This policy sets out the procedures and guidelines for reporting suspected conduct which is improper, corrupt, unethical, fraudulent, unlawful, against our policies or otherwise not in the best interest of the Alesco Group.

2. Who does this policy apply to?

This policy applies to:

- + all businesses within the Alesco Group;
- + all employees (full time, part time or casual) of the Alesco Group;
- + any customers, suppliers, agents or advisors to any Alesco Group business.

3. What is covered?

The following descriptions are examples of conduct which is improper, corrupt, unethical, fraudulent, unlawful, against our policies or otherwise not in the best interest of the Alesco Group:

- + breaches of the Alesco Group's Code of Conduct or other policies;
- + any cartel behaviour (eg fixing or controlling price, restricting output, dividing markets by allocating customers, suppliers or territories or rigging bids);
- + use of intentional deception to obtain or provide an illegal advantage;
- + giving or receiving any payments or excessive gifts or entertainment which could be perceived as a bribe, kickback or payoff to or from suppliers or customers;
- + fraud, financial malpractice, falsification or alteration of accounts or any business document or theft of assets;
- + misuse of confidential or personal information;
- + suppression or omission of information; and
- + breaches or non-compliance of any laws including:
 - competition, trade practices or fair trading laws,
 - any environmental or occupational health and safety laws,
 - company laws and regulations (eg financial reporting, insider trading), or
 - operating licence conditions.

This policy is not intended to be used for typical day-to-day grievances or employment issues. These should normally be dealt with between the employee and their manager or supervisor. However, if employees feel unable to raise them directly with managers, they can be raised under this policy. If a concern may be more appropriately addressed through other channels (for example through the employee grievance process) employees will be advised the best procedure to follow to resolve it.

4. What must you do?

One of the most important responsibilities each employee has is the obligation to report or raise a concern about a possible breach of Alesco policy or law or any conduct which may be illegal,

corrupt, unethical, fraudulent, or against company policy. The point of raising a concern is not to get a friend or colleague in trouble but to protect the Company, friend or colleague from potential harm.

If you genuinely suspect or have concerns about such conduct you should promptly bring these concerns to the attention of senior management. You can do this in a number of ways:

- ✦ by discussing your concerns with your supervisor or immediate line manager or, if appropriate, your business unit or divisional manager;
- ✦ if you feel you are unable to raise the matter with someone in your immediate line management, for whatever reason, you can raise the matter by:
 - sending an email to whistleblower@alesco.com.au (this is a secure email address and is accessed only by a person nominated by the Board of Alesco - this is currently the Company Secretary of Alesco), or
 - calling on 1800 075 236 or 61 2 9248 2095 (this is a secure telephone line and is accessed only by a person nominated by the Board of Alesco - this is currently the Company Secretary of Alesco);
- ✦ if you are more comfortable discussing your concerns outside of direct reporting lines or you are not satisfied with the response from line management, you may raise the issue with the Chairman of the Alesco Audit and Compliance Committee, the Alesco Company Secretary, the Alesco Chief Financial Officer or the Internal Auditor of Alesco. If a senior executive of Alesco, or Alesco itself, is the subject of your concerns, you may wish to raise the matter with the Chairman of the Alesco Audit and Compliance Committee and you should do this by sending an email to the whistleblower@alesco.com.au or by sending a letter to the Chairman of the Alesco Audit & Compliance Committee, marked private and confidential to be opened by addressee only to Alesco's head office address at Alesco Corporation Limited, Level 24, 207 Kent Street, Sydney, NSW, 2000.

Because of the potential impact, there is a responsibility for employees who raise a complaint under this policy to act in good faith. Individuals making vexatious or malicious complaints will be subject to disciplinary action, including possible dismissal.

5. What will the Alesco Group do?

For all matters properly raised under this policy, the following process will generally take place (subject to any legal or other constraints).

The line manager of the relevant business unit or division will discuss the matter with the Chief Executive and/or the Company Secretary of Alesco who will then decide whether:

- ✦ the claim warrants further investigation;
- ✦ if so, how the investigation is to proceed; and
- ✦ if so, whether the investigation should be an internal or external investigation.

If the allegation or concern is directed towards a breach of any relevant trade practices or fair trading legislation then consideration will also be given as to whether the matter should be reported to the ACCC.

If the allegation or concern is directed towards a financial matter, the Chief Financial Officer and /or Internal Auditor of Alesco will also be consulted.

If a senior executive of an Alesco Group business unit or division or Alesco itself is the subject of the alleged improper conduct or the allegations are of a serious nature, the Chairman or the Chairman of the Audit and Compliance Committee or, in his absence or where considered appropriate, an external investigator will conduct the investigation promptly in consultation with the Chairman of the Alesco Board and/or the Chairman of the Audit & Compliance Committee.

The external investigator will be appointed by the Chairman of the Audit and Compliance Committee or by the Company Secretary of Alesco after consultation with the Chairman of the Audit and Compliance Committee or Chairman of the Alesco Board or Chief Executive of Alesco and manager of the relevant business unit or division, as deemed appropriate under the circumstances.

If an investigation is to proceed, it must be conducted in an independent, fair and impartial manner with the appropriate resources being made available at the Company's cost. Where considered necessary or appropriate, external advisers or consultants (eg lawyers, the Company's auditors or financial advisers) will be consulted.

The investigator is required to provide a written report detailing:

- + the nature of the allegation;
- + the conduct of the investigation; and
- + the conclusions reached following the investigation including any recommendation or remedial actions.

This report will be provided to the Chairman of the Audit and Compliance Committee, the Chief Executive Officer of Alesco and/or the Company Secretary, depending on the circumstances.

6. Confidentiality

Any discussions will be on a confidential basis. We respect employee's right to withhold their identity if they feel they need this. As such, concerns can be raised anonymously under this policy. Where possible we would, however, prefer you to provide your personal details so we can contact you if we need to clarify any aspects. It also allows us to provide feedback to you regarding the issue you have raised.

If further investigations are required your name will be protected and not disclosed except with your written consent or where required by law. Where the law requires disclosure, disclosure of the whistleblower will, to the extent possible, be limited to authorised persons (eg advisors or regulators). You will be contacted before any disclosure of your identity is made.

7. Alesco Group's Protection

The purpose of this policy is to support and protect anyone who, in good faith, raises a genuine concern about conduct which is improper, corrupt, unethical, fraudulent, unlawful, against our policies or otherwise not in the best interest of the Alesco Group.

The Alesco Group will not tolerate victimisation of, or harassment or retribution against, anyone raising an issue in good faith under this policy. Such behaviour would be considered serious misconduct and would be the subject of appropriate disciplinary action. Should you feel that there is any victimisation or other detriment to you from raising the concern, you should report it immediately to Alesco's Company Secretary or legal counsel on 1800 075 236 or 61 2 9248 2095.

8. Policy exclusion

This policy cannot be used for the purpose of wilfully harming another employee, customer, supplier or business. You must act in good faith in reporting any suspected breach.

9. Review of Policy

This policy is approved by the Board of Alesco and will be reviewed on a regular basis to ensure that it is in accordance with the appropriate practices prevailing at the time.

10. Responsibility for this Policy

Any questions regarding this policy and how it is to be interpreted should be referred to Alesco's Company Secretary or legal counsel.

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