CFA Society Australia – Whistleblower Policy

1. Purpose

CFA Society Australia ("the Society") is committed to acting ethically, lawfully and with integrity. This policy provides a safe and confidential process for eligible people to report concerns about misconduct or an improper situation involving the Society ("whistleblower disclosures"), without fear of retaliation.

This policy supports the Society's Code of Conduct and other Society policies and procedures.

2. Scope

This policy applies to disclosures about the Society and is available to all people who may be eligible to make a protected whistleblower disclosure under Australian law, including:

- current and former employees.
- Board Directors and officers.
- committee members and volunteers.
- contractors, consultants and service providers (and their employees).
- suppliers and associates of the Society.
- relatives, dependents and spouses of any of the above.

3. What can be reported under this policy?

A whistleblower disclosure is a report made by a person who has reasonable grounds to suspect misconduct or an improper state of affairs or circumstances in relation to the Society.

Reports may include, but are not limited to:

- fraud, theft, misappropriation or misuse of Society funds or resources.
- corruption, bribery or improper payments.
- serious breaches of the Code of Conduct or other Society policies.
- dishonest, unethical or illegal conduct.
- conflicts of interest not properly declared or managed.
- conduct creating serious risk to health and safety.
- conduct that may cause significant harm to the Society's reputation, operations, or financial position.
- attempts to conceal any of the above.

This policy is intended for concerns of a serious nature that relate to wrongdoing. Where a concern is primarily a workplace grievance or interpersonal matter, it should generally be raised under the Society's Grievance Policy (see Section 9).

4. Principles

The Society's whistleblower process is guided by these principles:

- **Early Reporting:** Concerns should be raised as early as possible to facilitate prompt assessment and response.

- **Respect and Fairness:** All disclosures will be handled with impartiality, courtesy, and procedural fairness.
- **Confidentiality:** Information will be handled sensitively and shared only where necessary to assess, investigate, or respond to the disclosure, or where required by law.
- **No Retaliation:** Whistleblowers and witnesses will not be penalised, disadvantaged, or treated adversely for making a disclosure or participating in an investigation in good faith.

Reasonable Grounds: To be protected under this policy and the Corporations Act, a disclosure must be made on the basis of reasonable grounds to suspect misconduct. A whistleblower does not need to prove their allegations, but deliberately false or malicious reports may be treated as misconduct.

- **Right to Support:** Anyone involved in a whistleblower process may have a support person present in relevant meetings to provide emotional and practical support. The support person does not act as an advocate or representative.

5. Making a Whistleblower Disclosure

Whistleblower disclosures may be made verbally or in writing. Where possible, disclosures should include:

- what happened (or what is suspected)
- dates, times and locations
- names of people involved (if known)
- any supporting information or evidence
- whether the concern has been raised before and the outcome (if applicable).

Disclosures may be made to any of the following:

- **Internal reporting channels:**
- Chief Executive Officer (CEO)
- Company Secretary
- Board Chair (particularly where the disclosure involves the CEO or senior leadership)
- any Board Director.
- **Independent / external option:** Ernst & Young, the Society's external auditor – disclosures may be submitted to the external audit partner listed in the Annual Report of CFA Society Australia (currently Stacey Hooper at stacey.hooper@au.ey.com). This channel is independently managed and is available where the whistleblower prefers a confidential channel outside the Society's internal structure. The person disclosing should inform the recipient that they wish to make a disclosure under this Policy.
- **Regulatory channels:** Australian Securities and Investments Commission (ASIC) at www.asic.gov.au.
- **Legal advice:** A whistleblower may also make a disclosure to a legal practitioner for the purpose of obtaining legal advice about whistleblower protections.

Anonymous disclosures: Disclosures may be made anonymously. Anonymous disclosures will be assessed and may be investigated to the extent practicable, noting that anonymity may limit investigation steps, feedback, and resolution of the issue.

6. Assessment and Investigation Process

The Society will assess and respond to disclosures as follows:

Step 1 – Acknowledgement: Where contact details are available, the Society will acknowledge receipt of the disclosure and outline next steps.

Step 2 – Initial Assessment: The Society will assess whether the report may be a protected whistleblower disclosure, the appropriate response pathway, and whether any urgent actions are required to manage risk or protect evidence.

Step 3 – Investigation: The Board will be informed of whistleblower disclosures on a de-identified basis. Where appropriate, an investigation will be conducted by a person appointed by the Board and/or an external investigator (where independence or specialist expertise is required).

Step 4 – Outcome and Recommendations: Where appropriate, action will be taken based on the findings (which may include corrective action, disciplinary action, process improvements, or referral to an external authority).

Feedback to the whistleblower: Where lawful and appropriate, the Society will provide general information about the status and/or outcome. Detailed findings may not be shared to protect confidentiality, privacy, or legal obligations.

Fair Treatment of the Subject of a Disclosure

The Society is committed to ensuring procedural fairness for any person who is the subject of a whistleblower disclosure.

This includes:

- ***Confidentiality:*** *The identity of the subject will be kept confidential to the extent practicable, consistent with the requirements of a fair investigation.*
- ***Presumption against prejudgement:*** *No adverse conclusions will be drawn, and no adverse action will be taken, before an investigation is completed.*
- ***Right to respond:*** *Before any adverse finding is acted upon, the subject will be given a reasonable opportunity to be informed of the relevant allegations and to respond.*

These protections apply regardless of the outcome of the investigation and are without prejudice to the Society's obligations to the whistleblower.

7. Confidentiality and Handling of Information

The Society will take reasonable steps to protect the whistleblower's identity and keep it confidential. This includes restricting access to information relating to the disclosure and storing records securely.

The whistleblower's identity (or information likely to lead to identification) will only be disclosed where:

- the whistleblower consents; or
- disclosure is required or permitted by law; or
- disclosure is necessary to investigate the matter and reasonable steps are taken to reduce the risk of identifying the whistleblower.

The Society will handle all disclosures and associated material in line with applicable privacy requirements and good governance practices.

8. Protection and Support for Whistleblowers

The Society is committed to protecting whistleblowers who make disclosures on reasonable grounds in accordance with this policy and the Corporations Act.

Retaliation is prohibited and may include:

- dismissal or termination
- demotion, removal from volunteer duties or change of responsibilities
- bullying, harassment, intimidation or discrimination
- reputational harm
- threats or other detrimental conduct.

Any person who engages in retaliation may face disciplinary action and other consequences.

Where appropriate, the Society may take practical steps to support a whistleblower, which may include appointing a designated contact person, adjusting reporting lines or duties (where feasible), flexible arrangements during an investigation, access to wellbeing support (where available), and monitoring and addressing risks of retaliation.

Legal Protections Under the Corporations Act

Eligible whistleblowers who make a protected disclosure under the Corporations Act 2001 (Cth) have the following statutory protections:

- *Immunity from liability: A whistleblower is not subject to any civil, criminal or administrative liability for making a protected disclosure. This includes protection against claims of breach of confidentiality or defamation arising from the disclosure.*
- *Protection from victimisation: It is unlawful for any person to cause, or threaten to cause, detriment to a whistleblower because of a protected disclosure. A whistleblower who suffers detriment may seek compensation and other remedies through the courts.*
- *Confidentiality: It is a criminal offence to disclose the identity of a whistleblower (or information that is likely to lead to their identification) without their consent, except in the limited circumstances set out in the Act.*

These protections apply regardless of the outcome of any investigation.

9. Interaction with Other Policies

Depending on the nature of the disclosure, relevant policies may include:

- Code of Conduct
- Grievance Policy
- Conflicts of Interest Policy

Where a report is primarily a workplace grievance (rather than suspected wrongdoing), the Society may refer the matter to the Grievance Policy process to ensure it is handled appropriately, while still applying confidentiality and protection measures where relevant.

10. Accessibility and Availability of this Policy

This policy will be provided to Board Directors and employees, made available to volunteers and relevant external parties (where appropriate), included in onboarding and periodic training (as applicable), and made available on the Society's internal systems and website.

11. Review

This policy will be reviewed at least every three years, and updated as required, to ensure it remains fit for purpose and aligned with the Society's governance obligations and legal requirements.

July 2026