

Whistleblower Policy

VER Limited (ACN 609 868 000) in its capacity as responsible entity of
Waypoint REIT Trust (ARSN 613 146 464)
Waypoint REIT Limited (ACN 612 986 517)

Approved by the Board and effective 13 December 2023

1. Introduction

- 1.1. Waypoint REIT Limited and VER Limited as the responsible entity of the Waypoint REIT Trust (**Waypoint REIT and or WPR Group**) is committed to facilitating an environment where:
 - a) matters that appear to be illegal, unethical, or otherwise improper are disclosed without repercussions to the person making the disclosure; and
 - b) the disclosed information is dealt with in a confidential manner.
- 1.2. The Corporations Act and the *Tax Administration Act 1953* (Cth) provide certain protections for whistleblowers. This Policy outlines the protections available under the Corporations Act (**Whistleblower Regime**) and how the Waypoint REIT will comply with its legislative obligations in relation to the Whistleblower Regime.
- 1.3. Waypoint REIT's Code of Conduct requires all employees and representatives of Waypoint REIT to practice honesty and integrity in fulfilling their responsibilities and to comply with all applicable laws and regulations. This Policy details the rights of employees and other people who have dealings with Waypoint REIT to disclose improper conduct confidentially, anonymously, in good faith and on reasonable grounds without the fear of reprisal or detrimental action.

2. Application of Policy

- 2.1. This Policy applies to the WPR Group and Eligible Whistleblowers.
- 2.2. Anyone who is, or has previously been:
 - a) an officer of an entity in the WPR Group;
 - b) an employee of an entity in the WPR Group (whether permanent, part time, fixed-term or temporary);
 - c) an individual who supplies goods or services to an entity in the WPR Group, or an employee of a person who supplies goods or services to an entity in the WPR Group;
 - d) an individual who is an associate of an entity in the WPR Group;
 - e) a relative of any of the above persons; or
 - f) a dependent of any of the above persons or of any such person's spouse,is an Eligible Whistleblower for the purpose of the Whistleblower Regime and this Policy.
- 2.3. It is expected that employees of Waypoint REIT who become aware of actual Reportable Conduct, or suspect, on reasonable grounds, potential cases of Reportable Conduct, will make a report under this Policy or under other applicable policies.

3. Protected Disclosures

What is a Disclosable Matter?

- 3.1. A Disclosable Matter under the Whistleblower Regime and this Policy is any information that the whistleblower has reasonable grounds to suspect:
 - a) concerns misconduct or an improper state of affairs or circumstances in relation to the WPR Group (for example, theft, fraud, money laundering, offering or accepting a bribe or failure to comply with, or breach of, legal or regulatory requirements); or
 - b) indicates that the WPR Group, or any employee or officer of an entity in the WPR Group, has engaged in conduct that:

- i) constitutes an offence against or a breach of the Corporations Act, the *Australian Securities and Investments Commission Act 2001* (Cth), the *Financial Sector (Collection of Data) Act 2001* (Cth), the *Superannuation Industry (Supervision) Act 1993* (Cth) and any instrument made under these Acts);
 - ii) constitutes an offence against any other Commonwealth law that is punishable by imprisonment for 12 months or more; or
 - iii) represents a danger to the public or the financial system.
- 3.2. A disclosure that includes information about a personal work-related grievance (ie, about matters affecting the employee personally - for example a disclosure about an interpersonal conflict or a disciplinary decision) will not qualify for protection, unless the disclosure:
 - a) is about a breach of part 5.5 of this Policy;
 - b) has significant implications for the WPR Group that do not relate to the whistleblower personally; or
 - c) satisfies the conditions stipulated in part 3.1(b)(i)-(iii) of this Policy.
- 3.3. An Eligible Whistleblower who makes a disclosure must have 'reasonable grounds to suspect' the information to qualify for protection. An Eligible Whistleblower can still qualify for protection even if their disclosure turns out to be incorrect.
- 3.4. However, deliberate false or vexatious reports will not be tolerated. Anyone found making a deliberate false claim or report will be subject to disciplinary action, which could include dismissal.
- 3.5. Disclosures that are not about Disclosable Matters do not qualify for protection under the Whistleblower Regime (or the *Tax Administration Act 1953* (Cth), where relevant). In this regard, the whistleblower protections under the Whistleblower Regime (or the *Tax Administration Act 1952* (Cth), where applicable) do not apply where those disclosures are not otherwise about Disclosable Matters.

What disclosures are protected?

- 3.6. There are three primary types of disclosures that an Eligible Whistleblower may make, and which qualify for protection under the Whistleblower Regime:
 - a) **Disclosures to Eligible Recipients:** Disclosures of a Disclosable Matter to an Eligible Recipient.
 - b) **Disclosures to a regulator:** Disclosures of a Disclosable Matter to ASIC, APRA, the Commissioner of Taxation (in relation to tax matters), or a prescribed Commonwealth entity.
 - c) **Disclosures to a legal practitioner:** Disclosures of a Disclosable Matter to a legal practitioner for the purpose of obtaining legal advice in relation to the operation of the Whistleblower Regime.
 (together, **Protected Disclosures**).

Eligible Whistleblowers are defined in part 2.2 of this Policy, Disclosable Matters are defined in part 3.1 of this Policy and Eligible Recipients are defined in part 3.11 to 3.12 of this Policy.

- 3.7. There are two additional categories of disclosures called public interest disclosures and emergency disclosures, which can be made to a journalist or member of Parliament. However, these disclosures only qualify for protection in certain, limited circumstances and where specific requirements described in the Whistleblower Regime are complied with. A discloser should contact an independent legal adviser before making a public interest disclosure or an emergency disclosure.
- 3.8. Eligible Whistleblowers are strongly encouraged to report disclosures of Disclosable Matters to the WPR Group in accordance with this Policy as the preferred manner of disclosure.
- 3.9. A person who knowingly makes a false disclosure or makes a false disclosure with malice and without having reasonable grounds to suspect that the disclosure relates to a Disclosable Matter, will not qualify for protection under the Whistleblower Regime or this Policy and may be subject to disciplinary action.
- 3.10. If you are unsure if a potential disclosure would be a Protected Disclosure and do not know what to do or need guidance on the Whistleblower Regime or this Policy, you can consult with the Whistleblower Protection Officer of Waypoint REIT (who is Tina Mitas, the Company Secretary or, in the event of any

perceived conflict affecting that person, another senior member of Waypoint REIT before making a disclosure.

Who is an Eligible Recipient?

3.11. Waypoint REIT encourages disclosures of Disclosable Matters to be made directly to the Whistleblower Protection Officer (who is currently Tina Mitas, the Company Secretary and can be contacted by email at tina.mitas@waypointreit.com.au).

3.12. If an Eligible Whistleblower does not feel comfortable raising their disclosure with the Whistleblower Protection Officer, disclosure of a Disclosable Matter can also be made to:

a) in respect of a disclosure of a Disclosable Matter in relation to a member of the WPR Group:

- an auditor, or a member of an audit team conducting an audit, of the members of the WPR Group. Waypoint REIT's external auditor can be found in its Annual Report and as at December 2021 was PricewaterhouseCoopers Australia (**PwC**). The main contact for PwC is Jamie Wills, Lead Auditor who can be contacted on +61 2 8266 0000;

b) Anyone who does not feel comfortable making disclosures via the above channels, or who wishes to remain anonymous, may contact Waypoint REIT's independent and confidential whistleblower service Stopline Pty Ltd at:

Online: <http://waypointreit.stoplinereport.com>

Phone: 1300 30 45 50 (in Australia)
+61 3 9811 3275 – Overseas (reverse charges)

Email: waypointreit@stopline.com.au

Post: Waypoint REIT c/o Stopline,
PO Box 403
Diamond Creek VIC 3089

App: Search for Stopline365 (free download from the Apple iTunes store and Google Play)

Where a disclosure is made via the Waypoint REIT Stopline, the details of the disclosure will be promptly provided to the Whistleblower Protection Officer. Where an Eligible Whistleblower discloses their identity, the identity or information that is likely to lead to the identification of the Eligible Whistleblower will not be provided to the Whistleblower Protection Officer without the Eligible Whistleblower's consent.

(each an **Eligible Recipient**).

3.13. All concerns received by Eligible Recipients, other than the Whistleblower Protection Officer, will be escalated directly to the Whistleblower Protection Officer only. This is to preserve confidentiality and to enable the Whistleblower Protection Officer to commence an investigation. The Whistleblower Protection Officer will initiate and coordinate any appropriate investigation which will be undertaken as quickly as is practicable. Where an Eligible Whistleblower discloses their identity, the identity or information that is likely to lead to the identification of the Eligible Whistleblower will not be provided to the Whistleblower Protection Officer without the Eligible Whistleblower's consent.

How may disclosures be made?

3.14. While there is no requirement for disclosures of Disclosable Matters to be made in a particular form, consistent with part 3.11 of this Policy above, Eligible Whistleblowers are encouraged to disclose Disclosable Matters to the Whistleblower Protection Officer, in person or by email at tina.mitas@waypointreit.com.au.

3.15. Disclosures may be made on an anonymous basis. However, as this can limit the WPR Group's ability to investigate or take other action in relation to the disclosure, named disclosures are generally preferable. Where a disclosure is made anonymously, Waypoint REIT will take appropriate measures to protect the discloser's anonymity, including communication with disclosers through anonymous

telephone hotlines and anonymised email address via Stopline Pty Ltd. Refer to part 3.12d). A discloser may also adopt a pseudonym for the purpose of their disclosure.

4. How the WPR Group will handle Protected Disclosures

- 4.1. Waypoint REIT takes all Protected Disclosures seriously and, where appropriate, will investigate Protected Disclosures that are reported to an Eligible Recipient as soon as practicable after the matter has been reported.
- 4.2. Waypoint REIT will need to make preliminary enquiries to:
 - a) assess whether the disclosure falls within the scope of the Whistleblower Regime; and
 - b) how best to progress the issues raised in the disclosure, including whether a full investigation will be necessary and possible and/or what type of investigation is most appropriate.
- 4.3. If an investigation is appropriate, depending on all of the circumstances (including the nature of the Disclosable Matter), the Whistleblower Protection Officer may, arrange for the disclosure to be:
 - a) investigated internally; or
 - b) referred to an appropriate external person or organisation for investigation.
- 4.4. Where practicable, the Whistleblower Protection Officer will keep the Eligible Whistleblower informed of the steps taken or to be taken (including if no action is to be taken) and provide appropriate updates, including about the completion of any investigation. However, the extent of the information provided, or whether it will be provided at all, will be subject to applicable confidentiality considerations, legal obligations and any other factors the Whistleblower Protection Officer considers relevant in the particular situation.
- 4.5. Waypoint REIT may not be able to undertake an investigation, or provide information about the process etc, if it is not able to contact the Eligible Whistleblower, for example, if a disclosure is made anonymously and has not provided a means of contact.
- 4.6. Where practicable, whistleblowers will receive updates from the Whistleblower Protection Officer about when the investigation has begun, while the investigation is in progress and after the investigation has been finalised. The frequency and timeframe of any updates may vary depending on the nature of the disclosure. The Whistleblower Protection Officer will also have regard to confidentiality considerations when providing updates.

5. Protections of Whistleblowers

Confidentiality

- 5.1. Strict confidentiality obligations apply in relation to Protected Disclosures.
- 5.2. An Eligible Whistleblower's identity or any information that is likely to lead to the identification of an Eligible Whistleblower (**Confidential Information**) will not be disclosed by any entity in the WPR Group or an Eligible Recipient unless authorised under the Whistleblower Regime.
- 5.3. A disclosure of Confidential Information is authorised under the Whistleblower Regime if:
 - a) the disclosure is made with the consent of the whistleblower;
 - b) the disclosure is made to:
 - ASIC, APRA, the Tax Commissioner or the Australian Federal Police;
 - a legal practitioner for the purposes of obtaining advice or legal representation about the disclosure; or
 - a body prescribed by the regulations made under the Corporations Act; or

- c) it reasonably necessary for the purpose of investigating the Protected Disclosure (provided the information disclosed does not include the Eligible Whistleblower's identity and all reasonable steps are taken to reduce the risk that the whistleblower will be identified as a result of the disclosure of that information).
- 5.4. It is illegal for a person to identify an Eligible Whistleblower or disclose information that is likely to lead to the identification of the Eligible Whistleblower, outside of the exceptions in the Whistleblower Regime.
- 5.5. ASIC, APRA or the AFP can disclose the identity of an Eligible Whistleblower, or information that is likely to lead to the identification of the Eligible Whistleblower, to a Commonwealth, State or Territory authority to help the authority in the performance of its functions or duties.
- 5.6. Waypoint REIT will take the following measures to protect the confidentiality of an Eligible Whistleblower's identity:
 - a) maintaining mechanisms to reduce the risk that the eligible whistleblower will be identified from the information contained in a disclosure (such as redactions or referring to the person in gender neutral terms etc);
 - b) maintaining mechanisms for secure record-keeping and information-sharing processes and limiting access to records and information; and
 - c) reminding each person (as appropriate) who is involved in handling and investigating a disclosure about the confidentiality requirements, including that an unauthorised disclosure of an eligible whistleblower's identity may be a criminal offence.
- 5.7. In practice, it is important to recognise that an Eligible Whistleblower's identity may still be determined if the Eligible Whistleblower has previously mentioned to other people that they are considering making a disclosure, if the Eligible Whistleblower is one of a very small number of people with access to the information or if the disclosure related to information that an Eligible Whistleblower has previously been told privately and in confidence.
- 5.8. If there is a breach of confidentiality, an Eligible Whistleblower can lodge a complaint with an Eligible Recipient or a regulator such as ASIC or APRA for investigation.

Protection from Legal Action

- 5.9. Eligible Whistleblowers cannot:
 - a) be subjected to civil or criminal action because they made a Protected Disclosure;
 - b) be subjected to administrative action (such as disciplinary action taken against them) for making a Protected Disclosure; or
 - c) have a contractual or other remedy enforced or exercised against them on the basis of a Protected Disclosure.
- 5.10. However, the protections do not grant immunity for any misconduct which an Eligible Whistleblower has engaged in that is revealed in their disclosure.

Protection against Detriments and Threats

- 5.11. The Whistleblower Regime makes it unlawful for a person (first person) to engage in conduct that causes or will cause any detriment:
 - a) in circumstances where the first person believes or suspects that the other person or a third person made, may have made, proposes to make or could make a Protected Disclosure; and
 - b) if the belief or suspicion held by that first person is the reason or part of the reason for their conduct.
- 5.12. Threats of detriments will also be unlawful if the person making the threat intended to cause fear that a detriment would be carried out or was reckless as to whether the person against who it was directed would fear the threatened detriment being carried out.

- 5.13. Threats may be express or implied, conditional or unconditional. An Eligible Whistleblower (or another person) who has been threatened in relation to a disclosure does not have to actually fear that the threat will be carried out.
- 5.14. Under the Whistleblower Regime the meaning of "detriment" includes:
 - a) dismissing an employee;
 - b) injuring an employee in their employment;
 - c) altering an employee's position or duties to their disadvantage;
 - d) discriminating between an employee and other employees;
 - e) harassing or intimidating a person;
 - f) harming or injuring a person;
 - g) damaging a person's property, reputation, business or financial position; or
 - h) any other damage to a person.
- 5.15. It may be necessary during the course of an investigation to take reasonable administrative action to protect an Eligible Whistleblower from detriment (e.g. changing the Eligible Whistleblower's reporting line if the disclosure relates to a manager). Such conduct will not be detrimental conduct. A disclosure will also not prohibit the WPR Group from managing (in the ordinary way) any separate performance issues that may affect the work of an Eligible Whistleblower.
- 5.16. A whistleblower may be subject to disciplinary action if, in the course of investigating a disclosure, the WPR Group determines that the Eligible Whistleblower was complicit in the misconduct or improper state of affairs or has otherwise acted in an improper way.
- 5.17. Penalties apply for engaging in any of the conduct referred to above. Any person involved in the contravention may be found liable.
- 5.18. If a person suffers, or is threatened, detriment in contravention of the Whistleblower Regime, the person can lodge a complaint with the Whistleblower Protection Officer, an Eligible Recipient or a regulator such as ASIC or APRA for investigation.

Other Protections Available

- 5.19. There is a separate Whistleblower protections regime under the Tax Administration Act 1953 (Cth). Broadly speaking, the types of disclosures that are protected under this separate regime relate to information about the tax affairs of Waypoint REIT.
- 5.20. Disclosures that qualify for protection under the Whistleblower Regime (or other disclosures that do not) may also amount to the exercise of a workplace right. The WPR Group and its employees are prohibited under the *Fair Work Act 2009* (Cth) from taking adverse action against employees or contractors because they have exercised or propose to exercise any workplace right.

6. Support and Fair Treatment

- 6.1. By this Policy, Waypoint REIT is committed to ensuring all personnel feel supported and able to raise issues which relate to any misconduct or improper state of affairs or circumstances within the WPR Group and its business.
- 6.2. Where a Protected Disclosure is made, Waypoint REIT will reiterate the requirements of this Policy and the Whistleblower Regime with any person concerned in the investigation of the disclosure.
- 6.3. Disciplinary action up to and including dismissal may be taken against any person who causes or threatens to cause any detriment against an Eligible Whistleblower.
- 6.4. In addition, Waypoint REIT's Employee Assistance Program is available to all persons concerned with a disclosure, including an Eligible Whistleblower and any person to whom a Protected Disclosure relates or who is referred to in a Protected Disclosure.

7. Reporting Procedures

- 7.1. The Whistleblower Protection Officer will report to the Board annually on the number of Whistleblower reports received, and the types of misconduct and measures taken, to enable Waypoint REIT to address any issues and trends. These reports will be made on a 'no names' basis, maintaining the confidentiality of matters raised under this Policy.
- 7.2. The Audit and Risk Management Committee will receive copies of all Board whistleblower reports, and whistleblower reports from the Whistleblower Protection Officer. In addition, Protected Disclosures regarding serious and/or material Disclosable Matters will be considered by the Whistleblower Protection Officer for immediate referral to the Chair of the Audit and Risk Management Committee.

8. Policy Access and Review

- 8.1. This Policy is available on the Waypoint REIT website.
- 8.2. This Policy is not intended to go beyond the legislation. This Policy is not a term of any contract, including any contract of employment and does not impose any contractual duties, implied or otherwise, on Waypoint REIT. This Policy may be varied by Waypoint REIT from time to time, including as part of any review.
- 8.3. Waypoint REIT will review this Policy from time to time to ensure that it remains effective, including in light of best practice standards, and the needs of Waypoint REIT.

ANNEXURE A – Definitions

For the purpose of this policy, the following definitions apply:

APRA means the Australian Prudential Regulation Authority.

ASIC means the Australian Securities and Investments Commission.

Board means the board of the Waypoint REIT and the board of the Responsible Entity.

Confidential Information has the meaning given to it in part 5.2 of this Policy.

Corporations Act means the *Corporations Act 2001* (Cth).

Disclosable Matter has the meaning given to it in part 3.1 of this Policy.

Eligible Recipient has the meaning given to it in parts 3.11 to 3.12 of this Policy.

Eligible Whistleblower has the meaning given to it in part 2.2 of this Policy.

Protected Disclosure has the meaning given to it in part 3.6 of this Policy.

Responsible Entity means VER Limited (ACN 609 868 000), as responsible entity for the Trust.
Trust means Waypoint REIT Trust ARSN 613 146 464.

Waypoint REIT means Waypoint REIT Limited ABN 35 612 986 517 and VER Limited ABN 43 609 868 000 as the responsible entity for the Waypoint REIT Trust ARSN 613 146 464.

WPR Group means Waypoint REIT and its wholly owned subsidiaries or any of them, as the context requires.

Whistleblower Regime has the meaning given to it in part 1.2 of this Policy