

Whistleblower Policy

DECEMBER 2019

About this policy

Evolution Rail Finance Pty Ltd is committed to the highest standards of conduct and ethical behaviour in all its business activities and aims to foster a culture where employees and stakeholders of Evolution Rail Finance Pty Ltd feel safe to speak up in relation to matters that concern them.

The purpose of this policy is to help deter wrongdoing in line with our values and our risk management and governance framework. It also ensures that Evolution Rail Finance Pty Ltd complies with the Corporations Act whistleblower protection regime.

This policy clarifies for the benefit of all employees and stakeholders of Evolution Rail Finance Pty Ltd:

- that they are encouraged to express their concerns about any perceived misconduct;
- how to express their concerns;
- what to expect when they express their concerns; and
- to feel safe to speak up,

regarding certain conduct of Evolution Rail Finance Pty Ltd and/or its employees or officers.

Applicability

This policy applies to all Evolution Rail Finance Pty Ltd staff, stakeholders and members of the community.

Version	Owner
December 2019	Legal and Commercial

Contents

1. Whistleblowing	2
1.1 Scope	2
2. What can be disclosed as reportable conduct?	2
2.1 Reportable conduct	2
2.2 Conduct that is not reportable	2
3. How and to whom disclosures can be made	3
4. After a disclosure is made	3
4.1 Protections for disclosers	3
4.2 Investigations	4
5. This policy	5
5.1 Availability	5
5.2 Review	5

1. Whistleblowing

Whistleblowing refers to the raising of concerns about perceived potential, suspected or actual misconduct within Evolution Rail Finance Pty Ltd and is a key element of promoting corporate compliance and strong corporate governance.

1.1 Scope

This policy applies to:

- all current and former Evolution Rail Finance Pty Ltd employees, whether full-time, part-time or casual, at any level of seniority and independent of their location of employment; and
- all broader stakeholders of Evolution Rail Finance Pty Ltd, such as current and former officers, contractors, brokers, auditors, advisers, consultants, or relatives or dependents of these individuals or their spouse.

The policy specifically relates to misconduct by Evolution Rail Finance Pty Ltd and/or its employees and officers that amounts to:

- a (potential) breach of the Corporations Act;
- a (potential) breach of other financial sector laws enforced by ASIC or other government regulators;
- an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months; or
- a danger to the public or the financial system.

2. What can be disclosed as reportable conduct?

2.1 Reportable conduct

Employees and stakeholders of Evolution Rail Finance Pty Ltd, who have reasonable grounds to perceive or suspect any conduct, practice or activity that is:

- dishonest or unethical;
- misconduct, or an improper state of affairs in relation to Evolution Rail Finance Pty Ltd and its entities;
- fraudulent, corrupt, financial malpractice, bribery or illegal; or
- a danger or represents a danger to the public or the financial system.

'Reasonable grounds' means that a reasonable person in your position would also suspect the information indicates misconduct or a (potential) breach of the law.

2.2 Conduct that is not reportable

Personal work-related grievances such as interpersonal conflicts, transfer, promotion or disciplinary decisions that only affect the discloser personally and do not have any implications for Evolution Rail Finance Pty Ltd or relate to any reportable conduct do not fall under this policy and do not qualify for protection under the Corporations Act. Evolution Rail Finance Pty Ltd 's responsibilities in relation to these grievances is regulated by our Work Health & Safety Policy.

3. How and to whom disclosures can be made

Concerns can be raised either formally or informally depending on your circumstances and the seriousness of the reportable issue.

Employees are encouraged to initially raise any concerns regarding any perceived or actual wrongdoing internally and informally (either via email or in person) with their senior manager or their local HR consultant.

Evolution Rail Finance Pty Ltd acknowledges that there may be issues you do not feel comfortable raising with your senior manager or you may feel that any issues previously raised have not been adequately addressed. If this is the case, you are encouraged to raise your concerns with any of the following designated recipients:

Glenn Hay – Chair of the Board	email: glenn.hay@plenarygroup.com.au phone: 03 8888 7703
John Andrew – Company Secretary	Email: john.andrew@plenarygroup.com.au phone: 03 8888 7703

Reports can also be made anonymously via post to Level 43, Rialto Tower South, 525 Collins Street, Melbourne VIC 3000 (to the attention of one of the designated recipients). Anonymous disclosures will have the same protection as if they were made without anonymity.

Whistleblowers making a disclosure under the policy must act in good faith, their disclosure must be honest and genuine, and motivated by wanting to disclose misconduct. If, after investigation, it is determined that the disclosure was made for a malicious purpose, Evolution Rail Finance Pty Ltd reserves its right to take appropriate action.

If you choose, you may also make your disclosure externally in the knowledge that you will have access to the same protections as set out in this Policy.

4. After a disclosure is made

4.1 Protections for disclosers

Evolution Rail Finance Pty Ltd is committed to providing disclosers with support and protection from any reprisal or personal or financial disadvantage where the disclosers have acted in good faith and on reasonable grounds.

Evolution Rail Finance Pty Ltd will ensure confidentiality to the discloser (to the extent permitted by law) and will act in the best interest of a discloser to protect them from any detrimental treatment (such as dismissal, demotion, harassment, discrimination, harm or injury or other unfavorable treatment connected with making a disclosure) and is committed to acting in fairness in all matters raised under this policy.

Evolution Rail Finance Pty Ltd will ensure that whistleblowers disclosing perceived or actual misconduct on reasonable grounds will be treated fairly and will not suffer any disadvantage. Evolution Rail Finance Pty Ltd will also take reasonable steps to ensure that information likely to lead to your identification is not disclosed without your consent.

4.2 Investigations

Any disclosures raised under this policy will be treated seriously and with sensitivity and will be dealt with fairly and objectively, including any appropriate legal protections. Anyone who is the subject of a disclosure will also be treated seriously, with sensitivity and be dealt with fairly and objectively, including any appropriate legal protections.

All disclosures will be assessed and considered by Evolution Rail Finance Pty Ltd and a decision will be made as to whether these disclosures should be investigated in accordance with this Policy. Evolution Rail Finance Pty Ltd's response to a reported disclosure will vary depending on the nature of the report (including the amount of information provided when making the disclosure).

The discloser will be advised of the decision whether to investigate the reportable conduct or not, unless the report has been made anonymously and Evolution Rail Finance Pty Ltd has no means of contacting the discloser.

Investigation process

Investigations will be conducted in a fair manner, without bias and as efficiently as is practicable.

Evolution Rail Finance Pty Ltd will appoint an appropriate officer (Whistleblower Investigation Officer), depending upon the nature of the reported misconduct, to lead an investigation to determine the facts through interviews and/or reviews of documents. Provided there are no restrictions or other reasonable basis 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.

The Whistleblower Investigation Officer will provide the discloser with feedback on the progress and expected timeframes of the investigation, as appropriate.

Investigation findings

At the end of the investigation, the Whistleblower Investigation Officer must submit a report to the Chair of the Board, which will be the property of Evolution Rail Finance Pty Ltd and will remain confidential.

On the basis of the investigation and the report, Evolution Rail Finance Pty Ltd may decide to take appropriate action, which may include:

- provision of a satisfactory explanation in relation to the matter;
 - resolution of the matter, recording of the outcome and ongoing monitoring; or
 - external reporting of the conduct, with potential for external investigations,
- or a combination of the above.

The discloser will receive feedback on the outcome, to the extent he/she has made any means to be contacted available to Evolution Rail Finance Pty Ltd.

5. This policy

5.1 Availability

This policy is available on Evolution Rail Finance Pty Ltd's website and has been made available to every Evolution Rail Finance Pty Ltd employee through appropriate internal communication.

5.2 Review

This policy will be annually reviewed by the legal and compliance team to ensure it is operating effectively. Any material amendments will require Board approval.