

Whistleblower Policy

1 Purpose

Stockland is committed to conducting our business ethically, with integrity and with consideration to our stakeholder expectations.

The purpose of this Policy is to outline Stockland's whistleblowing procedures, clarify the persons to whom disclosures may be made and how they can be made, while also meeting Stockland's legal and regulatory obligations under the *Corporations Act 2001* (Cth) (**Corporations Act**), the *Corporations Regulations 2001* (Cth) (**Corporations Regulations**) and the *Taxation Administration Act 1953* (Cth) (**TAA Act**) in relation to Stockland's tax affairs.

We also welcome feedback from securityholders and customers through our website at www.stockland.com.au/contact-stockland or anonymously via www.stockland.com.au/about-stockland/corporate-governance/whistleblower-channel.

2 Scope

This Policy applies to:

- Stockland Corporation Limited, Stockland Trust and its related companies and trusts (collectively "**Stockland**")
- disclosers inside and outside of Stockland who are capable of making a disclosure that qualifies for protection under the Corporations Act and TAA Act. This includes current and former officers or employees of Stockland, paid and unpaid suppliers of goods and services to Stockland (and their employees), associates of Stockland, and relatives, dependents or spouses of these persons (collectively, "**Stakeholders**").

Adherence to this Policy is mandatory.

3 Principles

The key principles which guide Stockland's approach to whistleblowers are as follows:

3.1 Disclosable Matters

A Stakeholder may make a disclosure that is protected by this Policy and the Corporations Act or TAA Act in respect of information that the Stakeholder has reasonable grounds to suspect concerns misconduct or an improper state of affairs or circumstances in relation to any entity (or employee or officer of that entity) within the Stockland group of companies ("**Disclosable Matter**").

A Disclosable Matter includes information that indicates misconduct or an improper state of affairs in relation to Stockland's tax affairs, or that a Stakeholder has reasonable grounds to suspect. It also includes where Stockland (including its employees and officers) has engaged in conduct that:

- constitutes an offence against, or contravention of, a provision of the Corporations Act, *Australian Securities and Investments Commission Act 2001* (Cth), *Banking Act 1959* (Cth), *Financial Sector (Collection of Data) Act 2001* (Cth), *Insurance Act 1973* (Cth), *Life Insurance Act 1995* (Cth), *National Consumer Credit Protection Act 2009* (Cth), *Superannuation Industry (Supervision) Act 1993* (Cth) and any instrument made under this legislation;
- constitutes an offence under any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;



- represents a danger to the public or the financial system; or
- is prescribed by the Corporations Regulation.

Stockland considers the types of Disclosable Matters that would attract the protections in this Policy the Corporations Act and TAA Act include the following:

- a) Illegal, fraudulent, dishonest, corrupt or unethical conduct;
- b) Bullying, harassment or discrimination;
- c) Unsafe work practices;
- d) Any conduct which:
 - Indicates a failure to follow and disregard for a corporate process, policy or procedure;
 - Potentially breaches a law, regulation or an obligation under a contract;
 - Has the potential to damage Stockland's reputation;
 - Concerns alleged victimisation of a whistleblower;
- e) A decision or impending decision which is likely to result in any of the above; or
- f) Any other conduct which has caused or may cause financial or non-financial loss to Stockland; or
- g) Any attempt to conceal any of the above conduct.

A Stakeholder who makes a disclosure of a Disclosable Matter in accordance with this Policy and the Corporations Act or TAA Act will have the benefit of the protections set out below.

Where an employee has a personal concern solely relating to his / her employment with Stockland, that concern will not be a Disclosable Matter and should be dealt with in accordance with our internal Grievance Procedure.

3.2 Ways of making a disclosure

A Stakeholder should disclose a Disclosable Matter to an Eligible Recipient. Disclosures can be made to an Eligible Recipient through one of the following channels:

- to Stockland's Whistleblower Protection Officers ("WPOs") by emailing whistleblowing@stockland.com.au;
- noting Section 3.4 below, to any other Eligible Recipients including a Stockland director, Executive Committee ("ExCo") member or company secretary of Stockland or its subsidiaries, Stockland's General Managers ("GMs"), an auditor, or a member of an audit team conducting an audit of Stockland or its subsidiaries (whether internal or external); or
- anonymously via the process set out at Section 3.3 below.

The WPOs are Stockland's General Counsel and Group Risk Officer.

3.3 Raising Concerns Anonymously

Stockland's WPOs can be contacted anonymously through:

- Stockland's intranet (i.e. available for employees only) [Tell Me](#) ; or
- Stockland's external website <https://www.stockland.com.au/about-stockland/corporate-governance/whistleblower-channel>

Stakeholders that are not comfortable or able to disclose a Disclosable Matter internally, may report to Stockland's external and independent whistleblowing service provider. Stockland has contracted



Your Call to receive and manage your report with impartiality and confidentially. This option allows you to:

- remain completely anonymous; or
- identify yourself to Your Call only; or
- identify yourself to both Your Call and Stockland.

The Your Call reporting options include:

- Website www.yourcall.com.au/report 24/7
- Telephone 1800 940 379, between 9am and 12am during recognised business days, AEST

Online reports can be made via the website address listed above. You will be required to enter Stockland's unique identifier code Stockland1952. Your Call remains the intermediary at all times, receiving and forwarding communication between all parties, including WPOs. You will be able to securely upload any relevant documentation and/or material relevant to your disclosure. After making a disclosure, you will be provided with a unique Disclosure Identification Number (DIN) and access to a secure online Message Board. The Message Board allows ongoing anonymous communication with Your Call and/or Stockland. The Message Board can be used to receive updates, share further information/evidence and request support or report retaliation. If you cannot access the Message Board, you can contact Your Call via phone (above) for verbal updates.

National Relay Service

If you have a hearing or speech impairment, you can contact Your Call online or through the National Relay Service. Simply choose your contact method at www.relayservice.gov.au and request Your Call's hotline 1800 940 379. If you have difficulty speaking or understanding English, contact us through the [Translating and Interpreting Service](#) (TIS) [131 450](tel:131450) and ask for Your Call on 1800 940 379.

3.4 Eligible Recipient receiving concerns

All concerns received by Eligible Recipients, other than the WPOs, will be escalated directly to the WPOs only. This is to preserve confidentiality and to enable the WPOS to commence an investigation. WPOs will initiate and coordinate any appropriate investigation which will be undertaken as quickly as is practicable.

3.5 Confidentiality

All disclosures of Disclosable Matters will be treated as confidential. Stockland will not disclose information to anyone not connected with the investigation without the consent of the person raising the concern (where contact details are provided for consent to be obtained), unless the WPOs and/or the investigating officer are obliged to do so by law or to our auditors in accordance with our compliance program and/or agreed audit scope.

A Stakeholder has the option of reporting anonymously or identifying themselves when making a disclosure of a Disclosable Matter in accordance with this Policy. Information coming into the possession of a person from Stakeholder making a disclosure of a Disclosable Matter or the identity of a Stakeholder (or information which may lead to their identification) must not be released to anyone who is not involved in the investigation or resolution of the matter without authority from either of the WPOs.



3.6 Protection for Stakeholders

There are a number of protections for Stakeholders who make a disclosure that qualifies for protection under this Policy and the Corporations Act or TAA Act. These are summarised in the appendix to this Policy.

These protections still apply if the disclosure is made anonymously or even if the disclosure is incorrect. The protections do not apply to disclosures that do not relate to Disclosable Matters, for example disclosures that are solely related to personal work-related grievances.

Stockland and the WPOs will protect the interests of a Stakeholder in accordance with this Policy and the Corporations Act. All reasonable steps will be taken by Stockland and the WPOs to protect the Stakeholder from detriment (including reprisal or disadvantage as a result of raising their concern(s)), protect the identity of a Stakeholder or information which may lead to their identity, and protect information connected with an investigation.

In practice, this means that Stockland and the WPOs will:

- limit access to information relating to the disclosure to those managing and investigating the disclosure;
- remind those involved in handling and investigating a disclosure of the confidentiality requirements, including that the disclosure of a Stakeholder's identity may be a criminal offence;
- ensure there are support services, such as Stockland's Employee Assistance Programme, available to Stakeholders and remind them of this fact where the Stakeholder provided their contact details; and
- encourage Stakeholders to lodge a formal complaint if they have suffered detriment and promptly investigate and, if necessary, act on those complaints.

It is a breach of this Policy for any Stockland personnel to cause personal disadvantage to a Stakeholder who makes a disclosure of a Disclosable Matter under this Policy. Disadvantage includes, but is not limited to:

- dismissal or demotion;
- reprisals from other Employees, including intimidation, harassment and discrimination; and victimisation; and
- current or future bias.

It can also include subtle behaviours, such as:

- withholding information that would assist an employee in their role;
- excluding a Stakeholder from social functions;
- not providing meaningful work; and
- the use of different voice or body language, or communicating differently compared with recent communications or communications with others.

Any Stakeholder who feels they have been disadvantaged as a result of making a disclosure should contact Stockland's WPOs to discuss their concerns by sending an email to whistleblowing@stockland.com.au.



The WPOs have direct access to Human Resources and external legal advisors to guide their approach.

3.7 Investigation Process

All disclosures of Disclosable Matters will be investigated in a fair and objective manner, including the involvement of external parties where appropriate. The investigation will follow Stockland's Whistleblower Investigation Procedure and be initiated, and progressed as quickly as practicable.

Where the investigation is in relation to a Disclosable Matter that was made completely anonymously, the WPO's investigation process may be limited as the WPO's have no means of contacting the Stakeholder to clarify any questions that may be raised during the investigation.

Stockland and the WPOs will ensure there is fair treatment of employees who the subject of a disclosure that qualifies for protection under this Policy and the Corporations Act.

It is the responsibility of the WPOs to:

- make sure the Stakeholder is kept informed of how the investigation is proceeding (where the Stakeholder provided contact details);
- take all reasonable steps in providing Stakeholders with support and protection against reprisal or disadvantage. At the discretion of the WPOs, this may also be made available to the person(s) who are the subject of the disclosure; and
- afford natural justice as far as it is reasonably practicable to all individuals involved in the investigation, in particular the person(s) who are the subject of the disclosure.

3.8 Possible outcomes of investigation

Where an investigation establishes there are examples of misconduct or an improper state of affairs or circumstances, Stockland is committed to changing internal processes and taking action in relation to Employees who have behaved improperly.

In particular, if allegations of misconduct are substantiated, this may result in disciplinary action up to and including termination of employment. If there has been illegal activity, civil penalties or criminal charges must also apply.

The findings of an investigation conducted in accordance with this Policy will be documented in a summary by the WPOs who may then summarise and distribute this information as part of the quarterly report to the Stockland Audit Committee. The report sent to the Stockland Audit Committee may contain a brief description of the disclosure and/or details of the investigation undertaken on a de-identified basis. The documented findings, and any subsequent internal reports, will preserve the confidentiality of the Stakeholder's identity consistent with the protections in this Policy, the Corporations Act and the TAA Act.

3.9 False and dishonest allegations

No action will be taken against an employee for making a disclosure under this Policy, even where no wrongdoing is identified. Stockland may take the appropriate action against an employee or a Stakeholder who deliberately makes a false and dishonest disclosure without reasonable grounds.

4 Policy Compliance

Failure to comply with this Policy may result in substantial fines and penalties being imposed upon Stockland, and may expose Stockland and/or its employees to civil or criminal liability or other financial or reputational damage. It may put our Australian Financial Services (AFS) licences and other business



Licences at risk. Employees who breach this Policy may face disciplinary action which could include dismissal.

Employees must adhere to Stockland’s Escalation Policy in reporting any breach of this Policy that they are involved in, or become aware of, and do so in a timely manner.

5 Review

This Policy is reviewed and updated:

- When applicable and appropriate, including when there are changes in business practice, legislation and compliance obligations; and
- At least every 2 years.

6 Terms and Definitions

Term	Definition
Eligible Recipient	Stockland’s WPOs (General Counsel and Group Risk Officer); a Stockland director, Executive Committee (ExCo) member or company secretary of Stockland or its subsidiaries; Stockland GMs; auditor, or a member of an audit team conducting an audit of Stockland or its subsidiaries (whether internal or external), or in relation to Stockland Trust, a trustee of the trust; or Your Call.
Stakeholders	Stakeholders are eligible whistleblowers and include current and former officers or employees of Stockland, paid and unpaid suppliers of goods and services to Stockland (and their employees), associates of Stockland, and relatives, dependents or spouses of these persons.
WPOs	The WPOs are Stockland’s General Counsel and Group Risk Officer.

7 Related Policies

- [Code of Conduct](#)
- [Fraud and Corruption Policy](#)
- [Anti-Competitive Behaviour Policy](#)
- [What Stockland Expects from its Suppliers](#) Policy
- Grievance Procedure
- Whistleblowing Investigation Procedure (internal document)

8 Contact for Questions

Please contact Stockland’s WPOs at whistleblowing@stockland.com.au with any questions on this Policy.



9 Document Control

REVISION	DATE	OWNER	DESCRIPTION OF CHANGES
1.0	20 April 2017	Group Risk Officer	Initial Policy
2.0	27 November 2018	Group Risk Officer	Review of Policy – revision to the wording of the Purpose, Principles and Related Policies sections; specifically, taking into consideration the Your Call whistleblower service for employees.
2.1	25 September 2019	Group Risk Officer	Review of Policy to account for changes required by the <i>Treasury Laws Amendment (Enhancing Whistleblower Protections) Bill 2018</i> which was passed in February 2019.
2.2	Approved by the Board on 23 March 2020	Group Risk Officer	Review of Policy to account for mandatory sections within RG 270 Whistleblower Policies issued November 2019.

Appendix: Protections for Stakeholders

Stakeholders qualify for protection under the Corporations Act if they:

- have made a disclosure of information relating to a Disclosable Matter directly to an eligible recipient or to the Australian Securities and Investments Commission (**ASIC**), the Australian Prudential Regulation Authority (**APRA**) or another Commonwealth body prescribed by the Corporations Regulations;
- have made a disclosure to a legal practitioner for the purpose of obtaining legal advice or legal representation about the operation of the whistleblower provisions of the Corporations Act (even if the legal practitioner concludes that the disclosure does not relate to a disclosable matter under the Corporations Act); or
- if they have made an emergency disclosure or a public interest disclosure.

Emergency disclosures and public interest disclosures may be made to a journalist or parliamentarian in certain circumstances, although it is important for a Stakeholder to understand the criteria under the Corporations Act for making these types of disclosures before it is made. Amongst other things, these include:

- the discloser has first made the disclosure to ASIC, APRA or other Commonwealth prescribed body; and
- the discloser has provided written notice to that entity that they now intend to make a public interest or emergency disclosure in relation to this issue. In the case of public interest disclosures, at least 90 days must have passed since the original disclosure.

The protections in the Corporations Act and TAA Act which are reflected in this Policy are as follows:

Protection	Summary
Identity protection	<p>Stockland has a legal obligation to protect the confidentiality of a Stakeholder's identity. It is illegal for Stockland to disclose the identity of a discloser or information that is likely to lead to the identification of the discloser.</p> <p>This does not apply, and is not illegal, where Stockland discloses the identity of a discloser:</p> <ul style="list-style-type: none"> • to ASIC, APRA, the Tax Commissioner, or a member of the Australian Federal Police; • to a legal practitioner for the purpose of obtaining legal advice or representation about the whistleblower provisions in the Corporations Act; • to a person or body prescribed by the Corporations Regulations; or <p>with the consent of the Stakeholder.</p>
Protection from detrimental acts or omissions	<p>A Stakeholder is protected from conduct that causes detriment in relation to a disclosure if:</p> <ul style="list-style-type: none"> • the person engaging in conduct that causes detriment believes or suspects the Stakeholder (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protection; and • the belief or suspicion is the reason, or part of the reason, for that conduct. <p>A Stakeholder is also protected from express or implied threats to cause detriment to a Stakeholder. A Stakeholder does not have to actually fear that the threat will be carried out for the protection to apply.</p>



Compensation and other remedies

A Stakeholder can seek compensation and other remedies through the courts if they suffer loss, damage or injury made because of a disclosure that qualifies for protections, or if Stockland failed to take reasonable precautions and exercise due diligence to prevent detrimental conduct to the Stakeholder.

Civil, criminal and administrative liability protection

A Stakeholder is protected from any of the following in relation to a qualifying disclosure:

- civil liability, such as any legal action against the Stakeholder for a breach of an employment contract, duty of confidentiality or other contractual obligation;
- criminal liability, such as attempted prosecution of the Stakeholder for unlawfully releasing information, or other use of the disclosure against the Stakeholder in a prosecution – other than in respect of a false disclosure;
- administrative liability, such as disciplinary action for making the disclosure.