

# Whistleblower Policy

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## Contents

1. Introduction	03
2. Scope	04
3. Definitions	05
4. Policy statements	07
5. What is Protected Disclosure?	08
6. What is Reportable Conduct?	09
7. Who do I make the Protected Disclosure to?	10
8. Investigating Protected Disclosures	11
9. Protection	12
10. Support	16
11. Escalation	16
12. Monitoring and Reporting on Effectiveness	17
13. Roles and responsibilities	18
14. Related legislation and documents	20
15. Annexure 1: Standard Terms	20
16. Annexure 2: External Reporting Channels	21
17. Annexure 3: Emergency Disclosure or Public Interest Disclosure	22
18. Document control	25

## 1. Introduction

- 1.1** The purpose of the Whistleblower Policy is to reflect our commitment to a strong risk culture and ethical behaviour. Our values (Honest, Human, Passionate, Recognition, Dynamic and Awesome Service), together with our risk and compliance frameworks, help influence how we behave, make decisions and interact with others, be that with our customers, our colleagues or our suppliers. This Policy forms part of our **Speak Up Program**.
- 1.2** Our Code of Conduct outlines the importance of speaking up and we are committed to fostering a culture where our people feel safe to speak up on matters that concern them. This policy provides all current and former:
- Employees;
  - Contractors;
  - directors and officers;
  - suppliers; and
  - associates,
- of Youi, and their relatives, dependents and spouses (**Eligible Whistleblowers**) with the opportunity to report any actual or suspected wrongdoing or serious misconduct.
- 1.3** This Policy sets out how Eligible Whistleblowers are protected when they report a concern under this Policy, and it is an important tool to help Youi identify serious misconduct that may not otherwise be uncovered in the absence of a safe and secure means for disclosing wrongdoing.
- 1.4** Youi does not tolerate any form of retaliation or victimisation as a result of an Eligible Whistleblower speaking up in accordance with this policy.
- 1.5** This policy applies with effect from the Effective Date.

## 2. Scope

- 2.1 This Policy applies to Youi Group.
- 2.2 It applies to all Youi Employees, service providers and Contractors in all Youi locations.
- 2.3 It incorporates the OUTsurance group requirements, as far as applicable.
- 2.4 This Policy does not cover risk and compliance issues raised by an Eligible Whistleblower via their Manager or a Risk Incident.
- 2.5 This Policy does not cover grievances that relate to personal grievances, discrimination or harassment. Employees must raise these types of concerns in line with the Employee Complaints and Investigations Policy and Respect at Work Policy.

Examples of personal work-related grievances might include:

- a conflict between two employees
  - a decision to transfer or demote an employee
  - a decision based on an employee's terms and conditions of employment; or
  - a decision to suspend or terminate a contractor.
- 2.6 This Policy does not cover customer complaints. Customers must raise their concerns by contacting a Youi advisor, the Youi Customer Support team, or the Australian Financial Complaints Authority (AFCA). For further details, refer too [www.youi.com.au/handling-your-complaint](http://www.youi.com.au/handling-your-complaint) or call **13 YOUI (9684)**.

## 3. Definitions

3.1 Standard definitions are included in Annexure 1. Additional terms not defined below may be defined throughout this document.

3.2 “**Alternative Whistleblower Officer**”: Chief Legal and Governance Officer (CLGO)

3.3 “**Contractors**”: Individuals (who are not employees), corporations or organisations engaged to perform services for Youi.

3.4 “**Corporations Act**”: Corporations Act 2001 (Cth)

3.5 “**Eligible Recipient**”: The Corporations Act sets out the following categories of Eligible Recipients in relation to Protected Disclosures:

- An officer, director, company secretary or senior manager (at Youi, this is defined as a member of the Executive Leadership Team).
- An auditor, or a member of an audit team (at Youi, this is defined as the Chief Audit Executive, the Audit Manager, or IT Audit Manager).
- An actuary (at Youi, this is defined as the Chief Actuarial and Analytics Officer or the Appointed Actuary),
- A person authorised by Youi to receive Protected Disclosures

In relation to Protected Disclosures made under the Tax Act, the same categories of Eligible Recipients apply. In addition, the Tax Act sets out the following additional categories of Eligible Recipients:

- A registered tax and business activity statement (BAS) agent who provides tax agent or BAS services to Youi.
- Any employee or officer who has functions or duties that relate to the Youi’s tax affairs (at Youi, this is defined as the Chief Financial Officer).

3.6 “**Eligible Whistleblower**”: A person who makes a report to one of the Eligible Recipients, the Whistleblower Officer or the Alternative Whistleblower Officer and the report meets the definition of a Protected Disclosure (as defined in Section 5).

It includes someone who is (or has been):

- an officer of Youi, such as a director or company secretary
- an employee of Youi
- an individual (whether paid or unpaid) who supplies goods or services to Youi (or an employee of that supplier); or
- a relative or dependant of an individual listed above (including but not limited to, a spouse, parent, child, grandchild or sibling).

3.7 “**Employee**”: Full time, part time and casual employees of Youi.

3.8 “**Protected Disclosure**”: A disclosure of Reportable Conduct made by an Eligible Whistleblower to an Eligible Recipient that is being treated in accordance with this policy.

## 3. Definitions (cont.)

- 3.9 **“Speak Up Program”**: A program to provide safe avenues and formal processes to enable employees and third parties to raise issues without fear of reprisal. The Speak Up Program encompasses reports that are made under this policy as well as reports that are a personal grievance, discrimination or harassment and made under the Employee Complaints and Investigations Policy and Respect at Work Policy.
- 3.10 **“Tax Act”**: Taxation Administration Act 1953 (Cth)
- 3.11 **“Whistleblower Officer”**: Chief Audit Executive (CAE)

## 4. Policy statements

- 4.1** We are committed to fostering a culture where our people feel safe to speak up on matters that concern them, and we will support you throughout the process of raising a concern through the Speak Up Program.
- 4.2** We will provide internal and external channels for you to be able to speak up and raise your concerns, including the option to raise concerns anonymously.
- 4.3** We investigate and record all concerns fairly, objectively and confidentially.
- 4.4** We will not tolerate any form of retaliation or victimisation as a result of you speaking up in accordance with this policy. We will support and protect you even if it turns out your concerns are not substantiated, so long as you had reasonable grounds to suspect the concerns you were raising and that your concerns were raised in good faith. A Whistleblower Officer will be made available to provide protections, as outlined in this policy, for someone raising Reportable Conduct.
- 4.5** However, you must not knowingly make a report you know is not true or is misleading. Where it is found that you knowingly made a false report, this may be a breach of the Code of Conduct. This will be considered a serious matter that may result in disciplinary action. There may also be legal consequences if you knowingly make a false report.
- 4.6** This policy is published internally on our intranet (YourWorld via the Policies Register). The policy is also published on our website and is accessible to potential disclosers outside of Youi.
- 4.7** Breach of the Policy:
- **Consequences:** Breach of this policy may be regarded as misconduct, which may lead to disciplinary action (including termination of employment or engagement). An individual may also be exposed to criminal or civil liability<sup>1</sup> for a breach of relevant legislation.
  - **Escalation:** Any alleged breach of this policy will be taken seriously and, if appropriate, will be separately investigated. Potential or realised breaches of obligations outlined in this policy must be escalated to the Policy Owner.

<sup>1</sup> Civil liability is the legal responsibility to pay for damage to a person's property, business, or health. Civil liability covers personal injury (physical or psychological injuries), property damage caused by another person's negligence, or economic loss caused by another person's negligence.

## 5. What is Protected Disclosure?

- 5.1** An Eligible Whistleblower who raises a concern under this policy may qualify for special protections available under the Corporations Act or Tax Act (**Protected Disclosure**).
- 5.2** A Protected Disclosure will arise where all the following elements are present:
- the report relates to information classified as Reportable Conduct (see section 6 below); and
  - the Reportable Conduct is reported by an Eligible Whistleblower to:
    - a person classified as an Eligible Recipient (see section 7 below); or
    - to a relevant regulatory authority, namely:
      - the Australian Securities & Investments Commission (**ASIC**) or the Australian Prudential Regulation Authority (**APRA**) for a Protected Disclosure under the Corporations Act; or
      - the Commissioner of Taxation for Protected Disclosure under the Tax Act.
- 5.3** Eligible Whistleblowers are entitled to seek advice or representation from a legal practitioner who is external to Youi in relation to the operation of the whistleblowing provisions under the Corporation Act and/or Tax Act. In these circumstances, any communications with their legal practitioner will be confidential and will be protected. If, after speaking with their legal advisor, the Eligible Whistleblower elects to make a disclosure under this policy, that disclosure will only qualify as a Protected Disclosure if above criteria is satisfied.

## 6. What is Reportable Conduct?

- 6.1** To qualify as a Protected Disclosure and receive protection under this policy, you must have reasonable grounds to suspect that the information you are disclosing about Youi concerns:
- misconduct; or
  - an improper state of affairs or circumstances (**Reportable Conduct**)
- 6.2** The Reportable Conduct can be about Youi, a representative acting on behalf of Youi, or an officer or employee of Youi, and must amount to serious misconduct comprising:
- a breach of the Corporations Act
  - a breach of the Tax Act
  - a breach of other financial sector laws enforced by ASIC or APRA
  - a breach or an offence against any other law of the Commonwealth of Australia that is punishable by imprisonment for a period of 12 months or more; or
  - a danger to the public or the Australian financial system.
- 6.3** By way of example, Reportable Conduct includes conduct such as:
- fraud (e.g. misappropriation of trust funds or fraudulent fabrication of data provided to a customer)
  - offering or accepting a bribe (e.g. bribing a government official for access to sensitive data); or
  - illegal activity (e.g. theft, drug sale or use, violence, criminal damage to property or a failure to comply with, or breach of, legal or regulatory requirements).
- 6.4** As explained in section 2, disclosures that relate to personal work-related grievances (that do not also involve serious misconduct, like the examples outlined above) do not comprise Reportable Conduct and do not qualify for protection under this Policy.

## 7. Who do I make the Protected Disclosure to?

- 7.1 To qualify as a Protected Disclosure and receive protection under this policy you must make your disclosure to an **Eligible Recipient**:
- Whistleblower Officer (i.e. CAE)/Alternative Whistleblower Officer (i.e. CLGO)
  - A member of the Executive Leadership Team
  - The Audit Manager, or IT Audit Manager
  - The Appointed Actuary; or
  - A member of the Board.
- 7.2 While all Eligible Recipients can receive disclosures of Reportable Conduct, Youi would like to identify and address any wrongdoing as early as possible. Therefore, to ensure that your concern is handled in the most effective and efficient manner, Youi encourages you to raise your concern with the Whistleblower Officer or the Alternative Whistleblower Officer.
- 7.3 You can raise your concern with the Whistleblower Officer via:
- Speak Up Hotline
  - meeting in person; or
  - telephone call.
- 7.4 If you do not consider that it is appropriate for you to raise your concern with the Whistleblower Officer (e.g. if there is a conflict of interest), you may report your concern to the Alternative Whistleblower Officer via:
- Speak Up Hotline
  - meeting in person; or
  - telephone call.
- 7.5 Annexure 2 includes further details of the channels available to raise concerns.
- 7.6 All disclosures received under this policy will be assessed by the Whistleblower Officer or the Alternative Whistleblower Officer to determine whether a disclosure comprises a Protected Disclosure and, accordingly, falls within the scope of this policy.
- 7.7 When raising a concern, you may do so anonymously. You are encouraged to share your identity as it will make it easier for Youi to address your concern, but you are not required to do so. If you do not share your identity, Youi will assess your concern in the same way as if you had revealed your identity. However, there may be some practical limitations in conducting the investigation if you do not share your identity.
- 7.8 If an anonymous report is made through the Speak Up Hotline, you will receive a unique reference number. You can then contact the Speak Up Hotline to provide further information or request an update at any time.

## 8. Investigating Protected Disclosures

- 8.1 The Whistleblower Officer or Alternative Whistleblower Officer will carry out a preliminary review of the concern raised and will decide whether it qualifies as a Protected Disclosure and whether it should be investigated. Not all concerns raised will lead to an investigation (for instance a disclosure may already have been investigated previously) but all concerns will be assessed, and a decision made as to whether they should be investigated.
- 8.2 If the Whistleblower Officer or Alternative Whistleblower Officer decides that a Protected Disclosure will be investigated, the Whistleblower Officer or Alternative Whistleblower Officer will conduct or commission an investigation.
- 8.3 The Whistleblower Officer or Alternative Whistleblower Officer will advise you of the decision whether to investigate unless the Protected Disclosure has been made anonymously and therefore it will not be possible to contact you.
- 8.4 Investigations will follow a fair process, be conducted in a timely manner as the circumstances allow and be independent of the person(s) about whom an allegation has been made.
- 8.5 The Whistleblower Officer or Alternative Whistleblower Officer will, as appropriate, provide you with feedback on the progress and expected timeframes of the investigation. Provided there are no restrictions or other reasonable bases for doing so, persons against whom a Protected Disclosure has been made will be informed of the concern and will have an opportunity to respond. At no time will this person be told the Whistleblower's identity.
- 8.6 The investigation may conclude with a report from the Whistleblower Officer, Alternative Whistleblower Officer, or commissioned investigator. The report will include findings on the concerns raised in the Protected Disclosure and a summary of the evidence on which the findings are based. Subject to any applicable laws. Youi may, at its discretion, inform you and/or the person(s) against whom concerns were raised of the findings. The report will remain the property of Youi.
- 8.7 Where the investigation substantiates the Protected Disclosure, Youi will consider and determine any appropriate steps to take to address the misconduct. This will include whether changes to processes, systems and/or training are required to reduce the likelihood of the Reportable Conduct happening again.
- 8.8 Where a person is found to have engaged in misconduct, the matter will be dealt with in accordance with Youi's disciplinary procedures. This may include disciplinary action being taken, including dismissal. Any instances of serious criminal matters will be reported to the police or other appropriate regulatory authorities.

## 9. Protection

- 9.1 The following protections are available to Eligible Whistleblowers where they have made a Protected Disclosure in accordance with this policy.

### **Protection of your identity**

- 9.2 There is no requirement for an Eligible Whistleblower to identify themselves to qualify for protection. If you choose to identify yourself but otherwise want your identity to remain confidential, your identity (or information that is likely to lead to identity being known) will not be disclosed. This is subject to certain specific exceptions which are explained below.
- 9.3 The identity of a person that has made a Protected Disclosure (i.e. the Eligible Whistleblower) will remain confidential unless it is revealed:
- to ASIC or APRA (in relation to disclosures protected under the Corporations Act)
  - to the Commissioner of Taxation (in relation to disclosures under the Tax Act)
  - to a member of the Australian Federal Police
  - to a legal practitioner for the purposes of obtaining legal advice or representation;
  - with the consent of the Eligible Whistleblower; or
  - otherwise required by law.
- 9.4 If an Eligible Whistleblower wishes to remain anonymous, Youi will take all reasonable steps to protect their anonymity including, but not limited to:
- Where possible, the Eligible Whistleblower will be contacted to help identify certain aspects of the disclosure that could inadvertently identify them.
  - All paper and electronic documents and other materials relating to disclosures under this Policy will be stored securely.
  - Access to all information relating to a disclosure under this policy will be limited to those directly involved in managing and investigating the disclosure.

## 9. Protection (cont.)

- 9.5** Where identity is provided, only a restricted number of people who are directly involved in handling and investigating a disclosure are made aware of the identity or information that is likely to lead to the identification of a Whistleblower. This includes:
- Communications and documents relating to the investigation of a disclosure will not be sent to an email address or a printer in a manner that can be accessed by staff other than those directly involved in managing and investigating the disclosure.
  - Some of the measures we may adopt to reduce the risk that you will be identified from the information contained in a disclosure may include some or all of the following, as appropriate in the circumstances:
    - using a pseudonym in place of your name
    - redacting your personal information or references to you witnessing an event
    - referring to you in a gender-neutral context; and
    - ensuring all disclosures will be handled and investigated by qualified staff who have been trained in whistleblower protections, including the confidentiality requirement that an unauthorised disclosure of your identity may be a criminal offence.
- 9.6** Under no circumstances does this policy allow for or condone the disclosure of the actual identity of an Eligible Whistleblower who has made a Protected Disclosure other than as set out above. However, for the purposes of an investigation, information that is likely to or may lead to the identification of the Eligible Whistleblower (but is not their identity) may be disclosed if it is reasonably necessary for the purpose of the investigation concerning the subject matter of the Protected Disclosure. Youi will take all reasonable steps to reduce the risk that the Eligible Whistleblower will be identified because of that disclosure of information.
- 9.7** Youi can disclose the subject matter of the Protected Disclosure without the Eligible Whistleblower's consent as appropriate.
- 9.8** Any release of information in breach of this policy will be regarded as a serious matter and may result in disciplinary action together with possible legal consequences (such as fines and, in extreme cases, imprisonment).

## 9. Protection (cont.)

### Protection from legal action

**9.9** Eligible Whistleblowers who have made a Protected Disclosure, are protected as follows:

- They are protected from any civil, criminal or administrative liability (including disciplinary action by Youi) for making the Protected Disclosure.
- No contractual or other remedy may be enforced and no contractual or other right may be exercised, against the Eligible Whistleblower on the basis of their Protected Disclosure.
- The information they have disclosed, including if the Protected Disclosure was made to ASIC, APRA or the Commissioner of Taxation, or was a public interest or emergency disclosure (see Annexure 3), is not admissible in evidence against the Eligible Whistleblower in criminal proceedings (or proceedings for the imposition of a penalty other than proceedings in respect of the falsity of the information).

**9.10** Eligible Whistleblowers will not have any immunity with respect to any wrongdoing they have engaged in which is related to their disclosure.

### Protection from victimisation and detriment

**9.11** Youi will take all reasonable steps to ensure Eligible Whistleblowers who make a Protected Disclosure are protected from detrimental conduct. Detrimental conduct might include, for example:

- dismissal of an employee
- injury of an employee in his or her employment
- alteration of an employee's position or duties to his or her disadvantage
- discrimination between an employee and other employees of the same employer
- harassment or intimidation of a person
- harm or injury to a person, including psychological harm
- damage to a person's property
- damage to a person's reputation
- damage to a person's business or financial position; or
- any other damage to a person.

## 9. Protection (cont.)

- 9.12** Youi will not tolerate any form of detrimental conduct, which may result in disciplinary action being taken, up to and including termination of employment. There are also separate and serious legal consequences for causing detriment to an Eligible Whistleblower who has made a Protected Disclosure (such as fines and, in extreme cases, imprisonment).
- 9.13** Youi will thoroughly investigate reports of any victimisation or detrimental conduct related in any way to a Protected Disclosure being made. An Eligible Whistleblower who is subjected to detrimental treatment (or a threat to cause detriment) should report this immediately to the Whistleblower Officer or the Alternative Whistleblower Officer so that they can provide them with the necessary support.

### Compensation and remedies

- 9.14** An Eligible Whistleblower who makes a Protected Disclosure may also be entitled to court ordered remedies, including:
- compensation for any loss or damage suffered
  - injunctive relief restraining a person from engaging in detrimental conduct, or to prevent the effects of the detrimental conduct
  - an order requiring an apology be given; or
  - any other order that the court thinks is appropriate.

### Losing protection

- 9.15** Eligible Whistleblowers could lose their protections if:
- Their conduct is revealed as a part of the wrongdoing. However, making a report may be considered as a mitigating factor in considering any disciplinary or other action.
  - They do not have reasonable grounds to believe that their wrongdoing report is true.
  - They knowingly give false or misleading information within a wrongdoing report. Knowingly giving false or misleading information may also constitute a breach of policy and could be subject to significant disciplinary action.
  - They disclose information relating to wrongdoing or Reportable Conduct to someone not authorised to receive it (e.g. to the media without meeting required criteria for protection).

## 10. Support

**10.1** If you have shared your identity, the Whistleblower Officer or the Alternative Whistleblower Officer can offer the following support:

- Work with you to understand and manage any concerns you are experiencing, including managing stress or other welfare impacts, time or performance impacts, or other challenges resulting from the Protected Disclosure or related investigation.
- Refer you to Youi's Employee Assistance Program, which has been established to assist employees who wish to seek counselling to help resolve issues.
- Provide an open line of communication for you to report any act of detrimental conduct (i.e. harassment, intimidation or victimisation) resulting from your disclosure.
- Assess the risk of detrimental conduct against you and take steps to mitigate that risk. Examples include, where appropriate and in consultation with your manager, allowing you to perform your work duties from another location, reassigning you or other employees to another role or modifying the way in which you perform your work duties;
- Address any detrimental conduct you may have suffered because you made a Protected Disclosure. For example, investigate the detrimental conduct, take disciplinary action, allow you to take extended leave as appropriate, develop a career management plan that involves new training and career opportunities or explore compensation and other remedies.
- Provide you with regular progress updates and the investigation outcome, as appropriate.

## 11. Escalation

**11.1** You should immediately inform the Whistleblower Officer or Alternative Whistleblower Officer if you are concerned that:

- you may be, are being, or have been subjected to detrimental conduct; or
- your disclosure has not been dealt with in accordance with this policy, including any assessment made by the Whistleblower Officer or Alternative Whistleblower Officer.

**11.2** The Whistleblower Officer or Alternative Whistleblower Officer will consider the concerns you have raised and, if appropriate, may take such action as they consider appropriate.

## 12. Monitoring and Reporting on Effectiveness

**12.1** Youi is required to have mechanisms in place for monitoring the effectiveness of this Policy and ensuring compliance with its legal obligations.

**12.2** Periodic reports are provided to the Risk, Compliance and Assurance Committee (RiskCo), Board Audit, Actuarial and Finance Committee (BAC) and Board, where appropriate. The reports will include information on individual disclosures received under this policy, when it is not likely to lead to the identification of a discloser. Reporting information may include:

- the subject matter of each disclosure
- the status of each disclosure
- the type of person who made the disclosure (e.g. employee or supplier) and their status (e.g. whether they are still employed or contracted by Youi)
- the action taken for each disclosure
- how each disclosure was finalised
- the timeframe for finalising each disclosure; and
- the outcome of each disclosure.

The reports could also include:

- statistics on the handling of individual disclosures, including a comparison with the timeframes for handling and investigating disclosures; and
- statistics on the total number of reports received.

## 13. Roles and Responsibilities

### 13.1 Board and Directors

The Board and Directors are:

- 13.1.1** Responsible for this policy, including its approval.
- 13.1.2** Eligible to receive Protected Disclosures but it is recommended to direct the Whistleblower to the Whistleblower Officer or Alternative Whistleblower Officer. If receiving a disclosure, ensure the matter remains confidential.

### 13.2 Executive Leadership Team

The Executive Leadership Team are:

- 13.2.1** Eligible to receive Protected Disclosures but it is recommended to direct the Whistleblower to the Whistleblower Officer or the Alternative Whistleblower Officer. If receiving a disclosure, ensure the matter remains confidential.
- 13.2.2** Responsible for the implementation and communication of this policy.

### 13.3 Document Owner

The Document Owner (CAE) is responsible to

- 13.3.1** Ensure that this document is maintained and updated in accordance with its Review Cycle, including that it is aligned with relevant legislation, regulations and Youi's internal requirements, strategy and values.
- 13.3.2** Manage the process for updating the policy in accordance with the review timing outlined in this policy and provide a clear summary of the changes to the document for the Board to approve.
- 13.3.3** Oversee reporting to the Risk, Compliance and Assurance Committee (RiskCo), Board Audit, Actuarial and Finance Committee (BAC) and Board, where appropriate.
- 13.3.4** Ensure the policy is implemented, appropriately communicated and accessible by disclosers within and outside the organisation, and monitored.
- 13.3.5** Ensure the policy is reviewed to evaluate its continuing effectiveness and to ensure Youi has sufficient organisational competence to carry out its obligations under its authority provided by APRA or under its Australian Financial Services licence.

## 13. Roles and Responsibilities (cont.)

### 13.4 Whistleblower Officer

The Whistleblower Officer (i.e. CAE) is responsible to:

- 13.4.1** Receive Protected Disclosures. If receiving a disclosure, ensure the matter remains confidential.
- 13.4.2** Work with you to understand and manage any risk of Detrimental Conduct being made against you.
- 13.4.3** Assess and investigate the disclosure, provide protection and support, escalate as required.
- 13.4.4** Negotiate, select and manage the supplier relationship with the Speak Up Hotline.
- 13.4.5** Select and manage the supplier who provides the specialist training program for those involved in managing and investigating Protected Disclosures.
- 13.4.6** Oversee the Speak Up Program and the triage/assessment of Protected Disclosures.
- 13.4.7** Oversee the management of a secured central repository for recording Protected Disclosures.

### 13.5 Alternative Whistleblower Officer

The Alternative Whistleblower Officer (i.e. CLGO) is responsible to:

- 13.5.1** Receive Protected Disclosures. If receiving a disclosure, ensure the matter remains confidential.
- 13.5.2** Work with you to understand and manage any risk of Detrimental Conduct being made against you.
- 13.5.3** Assess and investigate the disclosure, provide protection and support, escalate as required.

## 14. Related Legislation and Documents

**14.1** This Policy aims to align with the following legislation / regulations / standards:

- Australia: Corporations Act 2001
- Australia: Taxation Administration Act 1953
- ASIC Regulatory Guide 270 – Whistleblower Policies

## 15. Annexure 1: Standard Terms

**15.1** General

- 15.1.1** This document builds on Youi's values and culture, its high standards of conduct and the ethical behaviour that is expected of all Youi employees.
- 15.1.2** The Code of Conduct contains guidance on the process of disclosing non-compliance with internal policies. The raising of breaches, or potential breaches, of a Youi policy forms an integral part of Youi's risk management framework.

**15.2** Standard Definitions

- 15.2.1** **"Youi Group"** or **"Youi"** or **"Companies"**: Youi Holdings Pty Ltd (ABN 41 124 972 425) ("YouiH"), an Authorised Non-Operating Holding Company and the Level 2 Head of the Youi Group, and its subsidiaries including Youi Pty Ltd (ABN 79 123 074 733), authorised to carry on insurance business in Australia.
- 15.2.2** **"OUTsurance"**: OUTsurance Holdings Ltd (Reg No. 1997/022260/06, South Africa), the parent company which holds the majority of the shares in the Company through OUTsurance International Holdings Pty Ltd (Reg No. 2007/004026/07, South Africa). OUTsurance Group Ltd (Reg No. 2010/005770/06, South Africa) (**"OGL"**) is the ultimate holding company.

**15.3** Approval and Review

- 15.3.1** This document is approved by the Board.
- 15.3.2** It is required to be reviewed according to its Review Cycle or whenever material changes occur.
- 15.3.3** Where minor amendments are required, these can be approved by the Document Owner and noted by the Document Approver through standard business reporting. Minor amendments are amendments that relate to formatting, typographic errors, position / title / name changes or clarifications that do not alter the intent or possible interpretation of a policy statement.

## 16. Annexure 2: External Reporting Channels

### 16.1 Speak Up Hotline

The external Speak Up Hotline is a dedicated service managed by an external vendor, on behalf of Youi. Anonymous reporting is available. The hotline can be accessed via:

- Phone: 1800 324 775
- Email: [speakup@coreintegrity.com.au](mailto:speakup@coreintegrity.com.au)
- Website: <https://ispeakup.co/youi>
- QR Code:



- Post: Youi Speak Up Hotline, PO Box 730, Milsons Point, NSW 1565

Reports made to the external vendor will be referred to the Whistleblower Officer and, where appropriate, the Alternative Whistleblower Officer who will determine who is best placed to review and progress the report.

### 16.2 ASIC, APRA or The Commissioner

You may also report the Reportable Conduct externally via the following channels:

#### **ASIC (Protected Disclosure under the Corporations Act):**

- Online: <https://www.asic.gov.au/report-misconduct>
- Post: Australian Securities and Investments Commission, GPO Box 9827, Brisbane, QLD, 4001

#### **APRA (Protected Disclosure under the Corporations Act):**

- Phone: 1300 558 849
- Email: [whistleblower@apra.gov.au](mailto:whistleblower@apra.gov.au)

#### **The Commissioner of Taxation (Protected Disclosure under the Tax Act):**

- Online: Lodging a report via the tax evasion reporting form (available at: <https://www.ato.gov.au/Forms/Tax-evasion-reporting-form/>)
- ATO app: Through the tip-off form in the contact section of the ATO app, downloadable from: <https://www.ato.gov.au/General/Online-service/ATO-app/>
- Phone: 1800 060 062
- Email: [reportataxscheme@ato.gov.au](mailto:reportataxscheme@ato.gov.au)
- Post: Australian Taxation Office, Tax Evasion, Locked Bag 6050, Dandenong, VIC, 3175

## 17. Annexure 3: Emergency Disclosure or Public Interest Disclosure

In certain limited circumstances relating to a Disclosable Matter (but not relating to a Disclosable Tax Matter), an Eligible Whistleblower may make an Emergency Disclosure or a Public Interest Disclosure to a member of a Parliament (Commonwealth, State or Territory) or a journalist. The criteria for making such disclosures are described below.

We encourage employees to make use of the whistleblowing procedures set out in this policy to avoid an Emergency Disclosure or a Public Interest Disclosure. If you intend to make an Emergency or Public Interest Disclosure, Youi encourages you to seek independent legal advice so that you understand the criteria for making these types of Protected Disclosures.

**Emergency Disclosure** means a disclosure where:

- the Eligible Whistleblower has previously made a disclosure of that information that qualifies for protection under the Corporations Act; and
- the Eligible Whistleblower has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health and safety of one or more persons or to the natural environment; and
- the Eligible Whistleblower notified (in writing) the body to which it made the disclosure that:
  - includes sufficient information to identify the previous disclosure; and
  - states that the discloser intends to make an emergency disclosure; and
  - disclosure is made to:
    - a member of federal parliament (Commonwealth, State or Territory); or
    - a journalist; and
  - the extent of the information disclosed in the emergency disclosure is no greater than necessary to inform the member of federal parliament or journalist of the substantial and imminent danger.

## 17. Annexure 3: Emergency Disclosure or Public Interest Disclosure (cont.)

**Public Interest Disclosure** means disclosure where:

- the Eligible Whistleblower has previously made a disclosure of that information that qualifies for protection under the Corporations Act; and
- at least 90 days have passed since the previous disclosure; and
- the Eligible Whistleblower doesn't have reasonable grounds to believe action is being taken in relation to the disclosure; and
- the Eligible Whistleblower has reasonable grounds to believe that making a further disclosure is in the public interest; and
- following 90 days, the Eligible Whistleblower notified (in writing) the body to which it made the disclosure that:
  - includes sufficient information to identify the previous disclosure; and
  - states that the discloser intends to make a public interest disclosure; and
- the public interest disclosure is made to:
  - a member of federal parliament (Commonwealth, State or Territory); or
  - a journalist; and
- the extent of the information disclosed in the public interest disclosure is no greater than necessary to inform the member of federal parliament or journalist of the misconduct or the relevant information.

For the purpose of an Emergency or Public Interest Disclosure, a “journalist” is a person who is professionally working for a newspaper, magazine, radio or television broadcasting service, or commercial electronic services (such as via the internet) which are operated similar to a newspaper, magazine, or radio or television broadcast.

## 18. Document control

### 18.1 Identification and approval

<b>Document Name (Id)</b>	Whistleblower Policy
<b>Document Owner</b>	Chief Audit Executive
<b>Document Approval</b>	Board
<b>Classification</b>	A
<b>Review Cycle</b>	Biennial
<b>Audience</b>	Staff – all

### 18.2 Revision history

Version	Date created	Drafted by	Reviewed by	Comments
13.0	28/08/2025	Lina Winters	Board	Approved

### 18.3 Approval history

Approved by	Version tabled	Version approved	Date approved
Board Risk Committee	5.1	5.1	01/11/2018
Board Risk Committee	6.1	6.1	06/11/2019
Board	6.1	7.0	15/11/2019
Internal Risk Committee	7.2	7.2	27/04/2021
Board Audit Committee	7.2	7.2	13/05/2021
Board	7.2	8.0	14/07/2021
Internal Risk Committee	8.1	8.1	02/08/2022

Approved by	Version tabled	Version approved	Date approved
Board Audit, Actuarial & Finance Committee	8.1	8.1	10/11/2022
Board	8.1	9.0	10/11/2022
Executive General Manager – Risk, Legal & Compliance	10.0	10.0	18/01/2023
Risk, Compliance & Assurance Committee	10.1	10.1	06/02/2024
Board Audit, Actuarial & Finance Committee	10.1	10.1	14/06/2024
Board	10.1	11.0	29/02/2024
Board	12.0	12.0	16/04/2025
Risk, Compliance & Assurance Committee	12.1	12.1	29/07/2025
Board Audit, Actuarial & Finance Committee	12.1	12.1	21/08/2025
Board	12.1	13.0	28/08/2025