

## WHISTLEBLOWER POLICY

### PURPOSE OF THE POLICY

JLL, LaSalle Investment Management (“**LaSalle**”) and their Australia related bodies corporate (“**we, our, us**”) recognise the importance of protecting and encouraging whistleblowers to come forward with their concerns about potential misconduct or breaches of the law.

Our Code of Business Ethics and other policies have been developed to align with our values and ensure that we observe the highest standards of conduct and ethical behaviour in our business activities.

This document is our Australian whistleblower policy (“**Policy**”) and it tells you how employees and other Disclosers (defined below) can raise concerns regarding any misconduct or an improper state of affair or circumstances without being subject to victimisation, harassment or discriminatory treatment.

### WHO THE POLICY APPLIES TO

This Policy applies to anyone who discloses Reportable Conduct warranting protection under Australia’s whistleblower laws (“**Disclosers**”, as further defined below), and anyone who interacts or engages with a Discloser, including, persons who accept and manage protected disclosures within our business.

To qualify for protection, a Discloser must be someone who is, or has been, any of the following with respect to us:

- employees;
- directors;
- officers;
- contractors (including employees of contractors);
- suppliers (including employees of suppliers);
- associates;
- consultants; and
- relatives, dependants, spouses or dependants of a spouse of any of the above.

The protections in this Policy will also apply to anyone who has made a disclosure of information relating to us to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to Australia’s whistleblower laws.

To the extent that there is an inconsistency between the law and this Policy, the law will prevail.

### MATTERS THAT SHOULD BE REPORTED

You may make a report under this Policy if you have reasonable grounds to believe that an action constitutes misconduct, or an improper state of affairs or circumstances, in relation to us (“**Reportable Conduct**”).

#### *Reportable Conduct*

Reportable Conduct includes information about a matter that is:

- dishonest, fraudulent or corrupt, including bribery;

- an illegal activity (including theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage against property);
- unethical behaviour, including anything that would breach our Code of Business Ethics;
- improper or misleading accounting or financial reporting practices;
- a breach of legislation relating to our operations or activities;
- behaviour that is oppressive, discriminatory or grossly negligent;
- an unsafe work-practice;
- behaviour that poses a serious risk to the health and safety of any person at the workplace, or is otherwise a serious risk to public health, public safety or the environment, or the stability of or confidence in, the financial system; and
- any other kind of misconduct or an improper state of affairs or circumstances.

Your report will qualify for protection under this Policy even if your report turns out to be incorrect provided that you have reasonable grounds to suspect the Reportable Conduct. Reasonable grounds means that a person in your position, acting reasonably, would also suspect that the information demonstrates misconduct or an improper state of affairs or circumstances.

#### *Personal work-related grievances*

Generally, personal work-related grievances are not protected under this Policy and should be handled in accordance with the applicable Grievance Policy for JLL or LaSalle Investment Management both of which are available on the HR Direct Portal.

A personal work-related grievance is a grievance about any matter in relation to your employment or former employment having (or tending to have) implications for you personally. This includes:

- an interpersonal conflict between you and another employee;
- a decision about your engagement, transfer or promotion;
- a decision about your terms and conditions of engagement; and
- a decision to suspend or terminate your engagement, or take any form of disciplinary action in relation to your engagement.

However, a personal work-related grievance may still be protected by this Policy if:

- it includes information about misconduct;
- we have breached certain employment or other laws, engaged in conduct that represents a danger to the public, or the Reportable Conduct relates to information that suggests misconduct beyond your personal circumstances;
- you suffer from or are threatened with detriment for making a disclosure; or
- you seek legal advice or legal representation about the operation of the Australia's whistleblower laws.

#### WHO CAN RECEIVE A DISCLOSURE

If you have been involved in, witness, or learn of any issue or behaviour, which you consider is Reportable Conduct we strongly encourage you to report this conduct immediately.

Our preference is for disclosures to be reported to Eligible Recipients (defined below) in the first instance. However, we recognise that it may not always be appropriate to do so. Disclosure will still qualify for whistleblower protections if a disclosure is made to a legal practitioner, an authorised regulatory body, or an external third party, as explained below.

### *Eligible recipients*

In order for your report to qualify for protection under Australia's whistleblower laws, you can make a disclosure to any of the following eligible recipients ("**Eligible Recipients**"):

1. Contact:

- an Ethics Officer ([Ethics Officer Listing](#)), a list of whom are set out in Appendix B of this Policy;
- a statutory director or company secretary of one of our Australian group entities; or
- the senior managers and other authorised recipients set out in Appendix B of this Policy.

Contact details can be found on the intranet, or you can write to any of these people, by mail or hand delivery to:

- in the case of JLL, Level 25, 420 George Street, Sydney NSW 2000; or
- in the case of LaSalle, Level 21, 200 George Street, Sydney NSW 2000.

2. Use the international ethics helpline: 1800 339 276. Our Ethics Helpline is staffed by employees of an independent service provider, Navex Global Compliance Services Inc. Our Ethics Helpline is open 24 hours a day, 365 days a year, and will provide personnel who can speak one of the major languages. When you call the Helpline, a Navex employee will take down all information from you and promptly forward that information to the Chief Global Ethics Officer and at least one other Ethics Officer. If you wish to remain anonymous, you will be assigned a Resolution Number, Global Compliance will forward your issue to the Chief Global Ethics Officer and you will be asked to call back at a later date to discuss the resolution and or to further discuss the issue.
3. Make a report in writing at [EthicsPoint](#) ([www.jlleticsreports.com](http://www.jlleticsreports.com)). You may make the report in any language and it will remain anonymous if you wish since the website is maintained by Navex, which does not give us the email address of the sender. Your report will be forwarded to the Chief Global Ethics Officer and at least one other Ethics Officer.

### *Auditors*

Disclosures can also be made to our external auditor, [KPMG](#), or a member of our internal audit team.

### *Legal practitioners*

Disclosures to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of Australia's whistleblower laws are protected disclosures under this Policy.

### *Regulatory bodies and other external parties*

Disclosures made to the Australian Securities & Investment Commission ("**ASIC**"), Australian Prudential Regulation Authority ("**APRA**"), the Australian Taxation Commissioner ("**ATO**"), or the Australian Federal Police ("**AFP**") are also protected disclosures under this Policy.

### *Public interest disclosures and emergency disclosures*

Disclosures can be made to a journalist or parliamentarian under certain circumstances and qualify for protection. These circumstances are described more fully in Appendix A of this Policy as either a '*public interest disclosure*' or an '*emergency disclosure*'. It is important for you to understand these criteria before you make a disclosure under these provisions. We encourage you to contact an independent legal advisor before making a public interest disclosure or an emergency disclosure.

## HOW TO MAKE A DISCLOSURE

If you have reasonable grounds to believe that conduct constituting misconduct or an improper state of affairs or circumstances exists in connection with us, we encourage you to report your concerns, either verbally or in writing, to an Eligible Recipient.

You may remain anonymous while making a disclosure, over the course of the investigation, and after the investigation is finalised. You may refuse to answer questions that you feel could reveal your identity at any time, including during follow-up conversations. If you choose to remain anonymous, you should maintain ongoing two-way communication with us, so that we can ask follow-up questions or provide feedback. If you do not provide a means for us to contact you, we may not be able to respond appropriately to your concern.

Further, there may come a time when we cannot proceed with an investigation without obtaining additional information from others or without disclosing information that you provided. Regardless, we will use our best efforts to investigate your report professionally and with respect for all concerned.

For further information on our internal measures and mechanisms for protecting your anonymity, please refer to 'HANDLING AND INVESTIGATING A DISCLOSURE' as well as 'SUPPORT AND PROTECTIONS AVAILABLE TO DISCLOSERS' below.

## HANDLING AND INVESTIGATING A DISCLOSURE

We will investigate all matters reported under this Policy as soon as practicable after the matter is reported. An Ethics Officer or other suitably qualified person will assess each disclosure to determine whether it qualifies for protection under Australia's whistleblower laws and whether a formal investigation is warranted.

Our approach for investigating disclosures will depend on each individual circumstance and the nature and scope of the allegations. The investigation will be conducted in an objective, fair and independent manner, while preserving the confidentiality of the investigation and by an Ethics Officer or other suitably qualified person.

The investigation process will generally include the following steps:

- Obtain all relevant information from you and subject to legal constraints, keep you informed of the process without compromising your anonymity.
- Advise the person who is the subject of the disclosure about the disclosure and allegation(s).
- Provide the person who is the subject of the disclosure with an opportunity to respond to the allegation(s).
- Interview any relevant witnesses and collect evidence.
- If necessary, seek further information from the person who is the subject of the disclosure, you and/or witnesses.
- Assess the evidence and form a view about whether the allegations are substantiated.
- Inform you and person who is the subject of the disclosure of the investigation findings.

This process may be varied where it is considered appropriate to do so, in which case, we will advise the relevant parties of the revised process.

## SUPPORT AND PROTECTIONS AVAILABLE TO DISCLOSERS

If you make a protected disclosure on reasonable grounds in accordance with this Policy, the law provides certain protection, the details of which are set out below.

### *Civil, criminal and administrative liability protection*

You will not be subject to any civil, criminal or disciplinary action for making a report that is covered by this Policy, or for participating in any subsequent investigation by us.

However, a report does not grant immunity for any misconduct you have engaged in that is revealed in your disclosure.

### *Protection from detrimental acts or omissions*

No employee, officer or contractor of us may engage in detrimental conduct against you (or any other person) who has made or proposes to make a report under this Policy, because of such report or proposed report. Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats (express or implied, actual or perceived), or other unfavourable treatment connected with making a report.

All reasonable steps will be taken to ensure that you will not be subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice, because you have made a report. However, this Policy will not protect you if you are also involved in or connected to the improper conduct or illegal activities that are the subject of a report.

### *Identity protection (confidentiality)*

Subject to compliance with legal requirements, upon receiving a report under this Policy, we will only share your identity as a Discloser or information likely to reveal your identity if:

- you consent;
- the concern is reported to ASIC, APRA, the ATO or AFP; or
- the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

If we need to investigate a report, we may disclose information with or without your consent, so long as the information does not include your identity and if that information could lead to your identification, we will take reasonable steps to reduce this risk. Any disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.

If you wish to lodge a complaint with us about a breach of confidentiality, you should contact an Ethics Officer, or a member of your Legal & Compliance team. A Discloser may also lodge a complaint with a regulator, such as ASIC, APRA, the ATO, or AFP for investigation.

### *Protection of files and records*

All files and records created from an investigation will be retained securely. Unauthorised release of information to someone not involved in the investigation (other than a person who needs to know to take appropriate action, or for corporate governance purposes) without your consent as a Discloser will be a breach of this Policy.

Disclosers are assured that a release of information in breach of this Policy will be regarded as a serious matter and will be dealt with under our disciplinary procedures.

### *Employee assistance program*

All JLL and LaSalle employees and their immediate family members have access to our Employee Assistance Program (“**EAP**”).

Our EAP provider can provide a confidential counselling services over the phone or off-site, or face to face at one of their national locations. Each counselling session lasts about an hour and you are entitled to 6 sessions. Further details on this program can be found on our HR Direct portal.

We also encourage you to seek independent legal advice if you have any concerns in relation to this Policy.

### FAILURE TO COMPLY WITH THIS POLICY

Any breach of this Policy will be taken seriously and may result in disciplinary action, including dismissal from employment with us. An individual may also be exposed to criminal or civil liability for a breach of relevant legislation including the Corporations Act. Further, if you suffer any detriment or damage because they have made a protected disclosure, you may claim remedies such as compensation, an injunction or an apology pursuant to the relevant whistleblower laws.

### CODE OF BUSINESS ETHICS

This Policy supplements our Code of Business Ethics.

To the extent that this Policy is inconsistent with the statements made in the Code of Business Ethics, this Policy will apply to the extent of that inconsistency.

### COMMUNICATIONS

Information about this Policy will be provided to all officers and employees:

- with their contracts of employment; and
- at least annually via email.

A copy can also be found on our website, as well as intranet (via HR Direct Portal and Connect).

If you have a query about this policy or need further information, please contact a member of your Australian Legal & Compliance team.

### MONITORING AND REVIEW

This Policy will be monitored and reviewed by us from time to time to ensure that it remains effective and meets our best practice standards and needs.

Dated: January 2020

## APPENDIX A

### *Public interest and emergency disclosures*

A 'public interest disclosure' is the disclosure of information to a journalist or a parliamentarian, where:

- at least 90 days have passed since the Discloser made the disclosure to ASIC, APRA, or another Commonwealth body prescribed by regulation;
- the Discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their previous disclosure;
- the Discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- before making the public interest disclosure, the Discloser has given written notice to the body (to which the previously disclosure was made) that:
  - (i) includes sufficient information to identify the previous disclosures; and
  - (ii) states that the Discloser intends to make a public interest disclosure.

An 'emergency disclosure' is the disclosure of information to a journalist or parliamentarian, where:

- the Discloser has previously made a disclosure of the information to ASIC, APRA, or another Commonwealth body prescribed by regulation;
- the Discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- before making the emergency disclosure, the Discloser has given written notice to the body (to which the previous disclosure was made) that:
  - (i) includes sufficient information to identify the previous disclosure; and
  - (ii) states that the discloser intends to make an emergency disclosure; and
- the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial or imminent danger.



## APPENDIX B

### *Eligible recipients*

#### **JLL**

##### Ethics Officers – Australia

Warwick Sauer  
Regional General Counsel, Asia Pacific

Kathryn Degotardi  
Head of Legal & Compliance, Australasia

##### Senior Managers and other Authorised Recipients – Australia

Stephen Conry  
Chief Executive Officer, Australia

Michael Taylor  
National Head of Business Management,  
Australia

Richard Fennell  
Head of Property and Asset Management,  
Australia  
Head of Strategy Development, Australia

Nicole Zipf  
Head of Human Resources, Australia

#### **LaSalle Investment Management**

Marnie Prater  
Chief Operating Officer, Asia Pacific

Suzanne Gibson  
Regional General Counsel, Asia Pacific

Simon Howard  
Head of Asset Management, Australia

Michael Stratton  
Head of Acquisitions, Australia

Marnie Prater  
Chief Operating Officer, Asia Pacific