



# Whistleblower Policy - Australia

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## 1 Purpose

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The *Corporations Act 2001 (Cth)* (**Corporations Act**) and the *Tax Administration Act 1953 (Cth)* (**Tax Administration Act**) provide for protections for whistleblowers (**Whistleblower Protection Scheme**). VanEck must comply with the Whistleblower Protection Scheme where applicable.

This document is the Whistleblower policy for VanEck Australia Pty Ltd and VanEck Investments Limited (collectively or individually, '**VanEck**').

VanEck is committed to transparency and treats any case of alleged wrongdoing or misconduct seriously.

VanEck encourages Eligible Whistleblowers to voice any concerns they might have, or speak up about suspected internal or external misconduct. This policy sets out how disclosures under the Whistleblower Protection Scheme can be made and the protections that are available to Eligible Whistleblowers.

## 2 Definitions

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**Eligible Recipient** means a person identified in section 6 below to whom a disclosure has to be made that qualifies for the core protection described in section 3 below.

**Eligible Whistleblower** means a person identified in section 4 below who may be entitled to the core protection for a disclosure of information described in section 3 below.

**Emergency Disclosure** is one of the situations, described in section 3, in which protection may be available for the disclosure of information.

**Personal Work-Related Grievance** for this purpose is defined in section 1317AADA(2) of the Corporations Act.

**Public Interest Disclosure** is one of the situations, described in section 3, in which protection may be available for the disclosure of information.

**VanEck** refers to VanEck Australia Pty Ltd and VanEck Investments Limited either individually or collectively

**Victimisation** is described in section 7 below.

**Whistleblower** is used informally in this document to refer to a person who discloses information in situations to which this policy applies.

**Whistleblowing** is used informally in this document to refer to acts of disclosing information in situations to which this policy applies.

## 3 When protection may be available for a Whistleblower

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The Corporations Act provides protection for Whistleblowers in four situations:

- 1) misconduct, or an improper state of affairs or circumstances in relation to VanEck;
- 2) conduct that constitutes an offence or contravention of certain laws (as identified in 5 below); and
- 3) Conduct that represents a danger to the public or the financial system.

The core protection applies to the disclosure of certain types of information (identified in section 5 below), by certain individuals (see section 4 below), where the disclosure is made to an appropriate recipient (see section 6 below).

The core protection is not available for disclosing information that concerns a Personal Work-Related Grievance unless it concerns Victimisation for Whistleblowing.

There is also protection for a disclosure of a limited amount of information, known as a Public Interest Disclosure, by an individual if they have previously made a disclosure that qualified for the core protection and after 90 days have passed they do not have reasonable grounds to believe that action is being, or has been, taken to address the matters. The person must first warn the company in writing and must make the Public Interest Disclosure to an appropriate recipient (see section 6 below).

There is also protection for a disclosure of a limited amount of information, known as an Emergency Disclosure, by an individual if they have previously made a disclosure that qualified for the core protection and they have reasonable grounds to believe that the information concerns a substantial or imminent danger to the health or safety of one or more persons or the natural environment. The person must first warn the company in writing and must make the Emergency Disclosure to an appropriate recipient (see section 6 below).

There is also protection for a disclosure of information by an individual if the disclosure is made to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Whistleblower rules in the Corporations Act.

There may be other statutes besides the Corporations Act that provide protection for Whistleblowers. Protection under these statutes is not described in this policy.

## 4 Who this policy covers

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This policy covers Whistleblowers whose information relates to VanEck.

Whistleblowers must be individuals.

This policy covers individuals to whom Whistleblower protection may be available. This is limited to individuals who are any of the following:

- an officer of VanEck
- an employee of VanEck
- an individual who supplies services or goods to VanEck

- an employee of a supplier who supplies services or goods to VanEck, whether paid or unpaid
- an associate of VanEck
- a relative of anyone listed above, a dependant of anyone listed above or a dependant of the spouse of anyone listed above.

Individuals described above are referred to as Eligible Whistleblowers.

## 5 The type of information that is covered by the core protection

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A disclosure of information qualifies for the core protection if the person who makes the disclosure has reasonable grounds to suspect one of the following:

1. the information concerns misconduct in relation to VanEck or a related body corporate of VanEck; or
2. the information concerns an improper state of affairs or circumstance in relation to VanEck or a related body corporate of VanEck; or
3. the information indicates that VanEck or an officer or employee of VanEck or a related body corporate of VanEck or an officer or employee of such a related body corporate, had engaged in conduct that constitutes an offence against the Corporations Act and the ASIC Act<sup>1</sup>, any instrument made under those Acts or any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more; or
4. the information indicates that VanEck or an officer or employee of VanEck or a related body corporate of VanEck or an officer or employee of such a related body corporate, had engaged in conduct that represents a danger to the public or the financial system.

For guidance purposes, examples of reportable conducts include:

- insider trading;
- insolvent trading;
- fraudulent or dishonest conduct, such as providing false or misleading documentation;
- unethical behaviour that breaches code of conduct;
- fraud, money laundering or misappropriation of funds;
- offering or accepting a bribe;
- failure of a director or other officer of VanEck to act in good faith;
- failure of a director to give notice of any material personal interest in a matter relating to the affairs of the company;
- behaviour which may cause danger to the public or financial system; or

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<sup>1</sup> The Corporations Act protections also extend to disclosures relating to contraventions of the *Banking Act 1959*, *Financial Sector (Collection of Data) Act 2001*, *Insurance Act 1973*, *Life Insurance Act 1995*, *National Consumer Credit Protection Act 2009* and *Superannuation Industry (Supervision) Act 1993*.

- acts which contravene legal or regulatory requirements.

Reportable conducts noted above do not necessarily need to involve a contravention of any particular law.

Disclosures that solely concern personal work-related grievances (and do not include concerns relating to a disclosable matter noted above) do not generally qualify for protection under the Corporations Act.

Personal work-related grievance is a report of behaviour that has implications for the discloser personally and does not have significant implications for VanEck.

Disclosures that do not relate to one of the above disclosable matters do not qualify for protection under the Corporations Act.

## 6 How disclosures can be made

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To qualify for the core protection described in section 3, a disclosure of information has to be made to one or more of the following:

- ASIC (for contact details, please visit <https://asic.gov.au/>);
- APRA (for contact details, please visit <https://www.apra.gov.au/>);
- an officer or senior manager of VanEck or of a related body corporate of VanEck;
- an auditor or a member of an audit team conducting an audit of VanEck or of a related body corporate of VanEck (please contact Ernst & Young, Sydney, for contact details, please visit [https://www.ey.com/en\\_au](https://www.ey.com/en_au)); or
- a person authorised by VanEck to receive disclosures that may qualify for this protection (by contacting any of the individuals noted below directly, by calling VanEck's Australian office (02) 8038 3300, or by contacting [whistleblowing.au@vaneck.com](mailto:whistleblowing.au@vaneck.com)).

VanEck hereby identifies members of the Legal, Risk and Compliance team of VanEck as persons authorised to receive disclosures that may qualify for this protection.

An Eligible Whistleblower is entitled to remain anonymous in making a Disclosure and may refuse to answer questions that they feel could reveal their identity.

Eligible Whistleblowers wishing to make an anonymous Disclosure may use an encrypted, disposable email address. For example, ProtonMail is a free, secure, end-to-end emailing service that shields identifiable metadata which exists on normal emailing platforms. When signing up, the Eligible Whistleblower should choose a username that does not identify his or her identity. Please email the Disclosure to [whistleblowing.au@vaneck.com](mailto:whistleblowing.au@vaneck.com). The Eligible Whistleblower should retain the password securely, and check the email regularly in case we have any questions or would like to advise the progress or result of the investigation. Eligible Whistleblowers making an anonymously disclosure are still

protected under the relevant legislations. Please see section 7 below for more information on identity protection and confidentiality.

To qualify for the protection for a Public Interest Disclosure or an Emergency Disclosure described in section 3, the disclosure of information has to be made to a member of an Australian parliament or legislature or to a journalist (as defined under section 1317AAD(3) of the Corporations Act).

A person contemplating to make a disclosure can obtain additional information before making a disclosures by contacting the individuals authorised to receive disclosure, or by emailing [whistleblowing.au@vaneck.com](mailto:whistleblowing.au@vaneck.com). Only members of the Legal, Risk & Compliance team will have access to this email.

Disclosure maybe made during or outside business hours.

## 7 The legal protection that is available

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An Eligible Whistleblower who makes a disclosure in accordance with the Corporations Act or Tax Administration Act receives the following protections:

- identity protection (confidentiality);
- protection from victimisation;
- civil, criminal and administrative liability protection; and
- compensation and other remedies.

### **Identity protection (confidentiality)**

Disclosures can be made anonymously and neither the identity nor information likely to lead to the identification of an Eligible Whistleblower who has made a disclosure in accordance with the Corporations Act or Tax Administration Act, may be disclosed, except in the following circumstances:

- consent to disclosure is provided;
- the disclosure is made to a legal practitioner, for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the Corporations Act or Tax Administration Act (as applicable); or
- the disclosure is made to ASIC, APRA or the Commission for Taxation (as the case may be) or to a member of the Australian Federal Police.

Kindly note that unless consent to the disclosure of identity is given, there may be practical difficulties or limits to the extent to which an investigation can be undertaken.

VanEck will take all reasonable steps to ensure the identity of the Eligible Whistleblower is kept confidential. The investigating team should not share details of the matter, their report, or communications with the Eligible Whistleblower outside of the relevant

investigating team. Any personal information should be redacted from reports, where possible, and the Eligible Whistleblower should be referred to in a gender-neutral way.

### **Protection from victimisation**

An Eligible Whistleblowers must not be subject to victimisation as a result of them making, or potentially making, a disclosure. Victimisation refers to conducts, or the threat of conduct, which causes (or would cause) the Eligible Whistleblower to suffer detriment. Please note certain conduct will not constitute victimisation including reasonable actions to protect an Eligible Whistleblower from detriment (for example, when the disclosure relates to wrongdoing in their immediate work area) and appropriate disciplinary action.

The person causing the detriment is committing an offence. If the detriment is caused by a company, the employees of the company who are involved in the conduct are each committing an offence. There are similar offences for threatening to engage in such conduct.

VanEck takes all allegations of detrimental conduct seriously. An Eligible Whistleblower believes that he or she is suffering from detriment should report to us immediately. VanEck will take appropriate steps in accordance with VanEck's policies.

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

If a person makes a disclosure of information that qualifies for protection, they cannot be subject to any civil liability, criminal liability, administrative liability or administrative discipline for making the disclosure. If the disclosure is subject to the core protection or is a Public Interest Disclosure or an Emergency Disclosure, the disclosed information is not admissible in evidence against the person in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information. However, an Eligible Whistleblower may still be subject to civil, criminal or administrative liability in relation to their conduct as revealed by the disclosure.

Further, no contractual or other remedy may be enforced, and no contractual or other right may be exercised, against the person on the basis of the disclosure. A contract to which the person is a party may not be terminated on the basis that the disclosure constitutes a breach of the contract.

For the purposes of defamation laws, the person has qualified privilege.

### **Compensation**

An Eligible Whistleblower may seek compensation and other remedies through the courts if they are not afforded the protections noted above. This may include seeking compensation from VanEck for failing to take reasonable precautions or steps to ensure those protections were afforded to the Eligible Whistleblower. Eligible Whistleblowers should seek independent legal advice in relation to any claim for compensation or other remedy.



## 8 How VanEck will support Whistleblowers

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VanEck undertakes to support Whistleblowers in accordance with this policy.

VanEck relies on its employees to maintain its ethical behaviour. In training employees on this policy, the employees will be told that they are encouraged to raise any suspicion or to provide any information that VanEck is not behaving appropriately. The employees will be told that there will be no repercussions for doing so.

VanEck undertakes to protect Whistleblowers from any detriment, including any detriment to salary, bonus, entertainment, career development or other opportunities.

In training employees on this policy, the employees will be told that they must not subject a Whistleblower to Victimisation.

VanEck undertakes that a senior manager or a person authorised in section 6 above to whom information covered by this policy has been disclosed, will investigate the information. The investigation will be undertaken in a way appropriate to the circumstances, including maintaining the protection that the person is entitled to. Where possible, the investigator will protect the identity of the person disclosing the information. The investigator may seek the assistance of others when appropriate, provided it is not detrimental to the person disclosing the information.

VanEck undertakes that employees mentioned in any disclosure of information will be treated fairly.

## 9 The United States and other jurisdictions

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This policy does not detract from any protection available under a law of the United States or any other jurisdiction or under any policy of a United States company related to VanEck.

## 10 How this policy is made available

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Just before this policy takes effect, all current employees will be trained on this policy and will receive a copy of this policy during that training session.

All other officers of VanEck will be emailed a copy of this policy soon after that first training session. A copy of this policy will be made available on VanEck's website at <https://www.vaneck.com.au>.

All later employees will receive the training and a copy of the version of this policy current at that time as part of their induction.

Replacement copies will be provided on request or whenever the policy is updated.

## 11 Date of effect

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This policy took effect on 1 July 2019 and may be reviewed and amended from time to time.

## 12 More information

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ASIC has an information sheet, *INFO 52 Guidance for whistleblowers*, on its website.

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