

**Purpose and scope:**

ORIX is committed to fostering a culture of good corporate governance and ethical behaviour.

This policy sets out ORIX's approach to managing disclosures by whistleblowers which are protected under the *Corporations Act 2001*. It is a key part of ORIX's risk management and corporate governance framework and supports ORIX's Corporation's Global Code of Conduct and Ethics.

This policy aims to:

- encourage a culture of compliance with our legal and ethical obligations;
- deter wrongdoing but, if wrongdoing does occur, encourage the disclosure of that wrongdoing;
- ensure that individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected from detrimental treatment and/or victimisation; and
- ensure that there is a transparency around how ORIX receives, handles and investigates disclosures.

**Application:**

This policy applies to everyone who performs work for or with ORIX, including:

- all current and former ORIX officers and employees (whether ongoing, temporary, full time, part time or casual) and including apprentices and trainees where employed by ORIX;
- any organisation (and its employees) that supplies goods or services to ORIX. This includes any person who works for ORIX under a contract, including a consultant, contractor, subcontractor, employee of a contractor or subcontractor or employee of a labour hire company who has been assigned to work at ORIX;
- an associate (as defined in the *Corporations Act 2001*) of ORIX;
- a relative of one of the people referred to above; and
- a dependent of one of the people referred to above, or of that individual's spouse,

each an **Eligible Whistleblower** and together, **Eligible Whistleblowers**.

In this policy "ORIX" means ORIX Corporation, ORIX Australia Corporation Limited, and any related body corporate.

**Commencement:** 31 December 2019 and last updated 31<sup>st</sup> May 2022

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**ORIX reserves the right to take appropriate disciplinary action up to and including termination for employee noncompliance with, or abuse of, this policy.**

**Overview**

It is critically important that Eligible Whistleblowers who become aware of possible illegal or unethical conduct are able to disclose their suspicions to an eligible recipient (see below) with the knowledge that their disclosures will be investigated appropriately and that they will not suffer negative consequences as a result of making a disclosure.



It is equally important that potential wrong doers know that others are encouraged to report their wrongdoing.

The Australian *Corporations Act 2001* requires that companies such as ORIX Australia Corporation Limited (and its related entities) have appropriate whistleblower policies and systems in place for receiving, investigating and acting on “qualifying disclosures” made by an Eligible Whistleblower to an “eligible recipient”.

The *Taxation Administration Act 1953* also contains protections for some categories of Eligible Whistleblowers who disclose information to an “eligible recipient” that may assist the Commissioner of Taxation to perform his or her functions or duties under a taxation law or indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of ORIX.

This policy covers the types of disclosures protected by the *Corporations Act 2001* only and you should refer to the *Taxation Administration Act 1953* for further information about the nature of the protections in respect of taxation-related disclosures.

In addition, this policy does not apply to “personal work-related grievances”, which are defined below. Please refer to the Grievance & Complaints Policy for information about how to deal with a personal work-related grievance.



## 1 MATTERS THIS POLICY APPLIES TO

For the purposes of this policy, an Eligible Whistleblower will qualify for protection where they make a disclosure of information about a “disclosable matter” to an “eligible recipient” that the Eligible Whistleblower has reasonable grounds to suspect indicates misconduct (which includes fraud, negligence, default, breach of trust or breach of duty) or an improper state of affairs or circumstances (which is not defined in the *Corporations Act 2001* but may include unlawful conduct, systemic issues the relevant regulator should know about or business behaviour and practices that may cause consumer harm) about ORIX. By way of example, this information can be about ORIX, or an officer or employee of ORIX, engaging in conduct that:

- breaches the *Corporations Act 2001*;
- breaches other financial sector laws enforced by ASIC or APRA;
- is an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months, or
- represents a danger to the public or the financial system,

### a Qualifying Disclosure.

Matters that are purely “personal work-related grievances” are not Qualifying Disclosures. Personal work-related grievances do not qualify for protection under the *Corporations Act 2001* or this policy.

A personal work-related grievance is a grievance about any matter in relation to the discloser’s current or past employment that impacts the discloser personally but does not have significant implications for ORIX or anyone else nor relate to any conduct, or alleged conduct, about a Qualifying Disclosure (see above).

Conflicts between employees, decisions regarding transfers and promotions, decisions about engagement, decisions about terms of engagement and disciplinary actions will generally be personal work-related grievances.

However, a disclosure that relates to a personal work-related grievance may qualify for protection under the *Corporations Act 2001* and this policy if:

- it is a mixed report (where it includes information about a personal work-related grievance and misconduct covered by this policy);
- it relates to a breach of employment or other laws punishable by imprisonment for a period of 12 months or more;
- it relates to conduct that represents a danger to the public;
- it relates to misconduct beyond the Eligible Whistleblower’s personal circumstances;
- the Eligible Whistleblower suffers from or is threatened with detriment for making the disclosure;
- or the Eligible Whistleblower seeks legal advice or legal representation about the whistleblower protections under the *Corporations Act 2001*.

Importantly, if a matter is disclosed which does not amount to a Qualifying Disclosure it does not qualify for protection under the *Corporations Act 2001* (nor this policy). However, a disclosure of this kind may qualify for protection under other legislation, such as the *Fair Work Act 2009*.

If you are not sure if an issue falls within this policy, please contact the Compliance Department (Compliance@orix.com.au).

An “eligible recipient” includes the recipients described in **section 3** below of this policy and can also include ASIC, APRA, a lawyer or ORIX’s auditor or actuary. If a lawyer, the disclosure must be for the purpose of obtaining legal advice or representation in relation to the operation of the whistleblower provisions of the *Corporations Act 2001*.

Qualifying Disclosures can be made anonymously or using a pseudonym. Where an Eligible Whistleblower chooses to identify themselves, ORIX is committed to complying with its obligations under the *Corporations Act 2001* in respect of confidentiality.

**2 WHAT SHOULD BE DISCLOSED UNDER THIS POLICY AND CONFIDENTIALITY?**

Any matter that an Eligible Whistleblower reasonably believes amounts to a Qualifying Disclosure should be reported under this policy.

Examples of Qualifying Disclosures may include:

- breaches of laws or regulations;
- unlawful, corrupt or irregular activities or practices or use of ORIX funds or property;
- illegal activities (including theft, drug sales/use, violence or threatened violence and criminal conduct);
- breaches of ORIX policies and procedures (including Global policies such as the Code of Conduct and Ethics);
- conduct that causes a substantial risk to public health, public safety or the environment;
- dishonest or unethical behavior;
- financial fraud or mismanagement;
- other conduct likely to damage ORIX’s financial position or reputation;
- conduct that endangers the public or financial system;
- behavior that is oppressive, discriminatory or grossly negligent;
- conduct or proposed conduct suspected to be in breach of the *Competition and Consumer Act 2010*, *Corporations Act 2001* or the *Australian Securities and Investments Commission Act 2001* or their NZ equivalents;
- concealing misconduct or an improper state of affairs.

ORIX is committed to the protection of Eligible Whistleblowers who report Qualifying Disclosures in accordance with the *Corporations Act 2001* and this policy.

Australian law prohibits the disclosure of an Eligible Whistleblower’s identity other than as required to investigate the allegation or with the free consent of the Eligible Whistleblower. All Qualifying Disclosures made by Eligible Whistleblowers will be kept confidential, except as required by law or where disclosure is necessary to regulatory authorities, law enforcement agencies or professional advisors.

The Australian *Corporations Act 2001* also provides specific protections for Eligible Whistleblowers relating to:

- identity protection (confidentiality);
- protection from detrimental acts or omissions;
- compensation and remedies; and
- civil, criminal and administrative liability protection (as to each of these issues, see below).

In addition, **section 10** below includes links to guidance material from the Australian Securities and Investments Commission (ASIC) and more information about these protections.

Specific protections are also provided under Australian tax laws (section 10 also has a link to information provided by the Australian Taxation Office).

**3 WHO DO I DISCLOSE TO?**

For personal work-related grievances see the *Grievance & Complaints Policy*.

An Eligible Whistleblower can make a Qualifying Disclosure to any of the following eligible recipients (by phone, email, mail or in person):

<b>Name</b>	<b>Title</b>	<b>Contact details:</b>
Peter Di Girolamo	Group Risk & Compliance Manager	E: Compliance@orix.com.au
Naoyuki Yuasa	Executive Director	1 Eden Park Drive Macquarie Park NSW E: naoyuki.yuasa@orix.com.au M: +61 456 948 685

Name	Title	Contact details:
Jenny Heard	General Manager Legal – ANZ	32 Manukau Road Newmarket Auckland 1023 E: jenny.heard@orix.co.nz M: +64 27 551 5736
Jill Edwards	General Manager – People & Culture	1 Eden Park Drive Macquarie Park NSW E: jill.edwards@orix.com.au M: +61 417 391 392
Raymond Beddie	General Manager Finance ANZ	1 Eden Park Drive Macquarie Park NSW E: raymond.beddie@orix.com.au M: +61 414 742 034
Martin Lowe	Financial Controller	32 Manukau Road Newmarket Auckland 1023 E: martin.lowe@orix.co.nz M: +64 27 222 1189
Eugene Heng	Group Internal Audit Manager	1 Eden Park Drive Macquarie Park NSW E: eugene.heng@orix.com.au M: +61 412 811 500
External whistleblower service:	STOPline	AUS: 1300 304 550 NZ: 0800 626 100 E: <a href="mailto:orix@stoline.com.au">orix@stoline.com.au</a> WEB: <a href="http://orix.stoplinereport.com/">http://orix.stoplinereport.com/</a>

Disclosures must be made to one of ORIX’s eligible recipients above to qualify for protection under the *Corporations Act 2001* and this policy.

While ORIX acknowledges that a disclosure may be made to certain regulatory bodies or external third parties at any time and qualify for protection under the *Corporations Act 2001*, ORIX encourages anyone who wishes to make a disclosure to make their disclosure to one of the eligible recipients named above in the first instance. This is because ORIX would like to identify and address any wrongdoing as early as possible.

As noted above, an eligible recipient can also include ASIC, APRA, a lawyer or ORIX’s auditor or actuary. If a lawyer, the disclosure must be for the purpose of obtaining legal advice or representation in relation to the operation of the whistleblower provisions of the *Corporations Act 2001*.

In addition, disclosures may be made to a journalist or parliamentarian in certain circumstances and qualify for protection under the *Corporations Act 2001*.

A “public interest disclosure” is the disclosure of information to a journalist or parliamentarian where:

- At least 90 days have passed since the Eligible Whistleblower made the disclosure to ASIC, APRA or another prescribed body;
- The Eligible Whistleblower does not have reasonable grounds to believe that action is being, or has been taken, in relation to the disclosure;
- The Eligible Whistleblower 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 Eligible Whistleblower has given written notice to the body to which the previous disclosure was made that includes sufficient information to identify the previous disclosure and states that the Eligible Whistleblower intends to make a public interest disclosure.

An “emergency disclosure” is the disclosure of information to a journalist or parliamentarian where:

- The Eligible Whistleblower has previously made a disclosure of the information to ASIC, APRA or another prescribed body;
- The Eligible Whistleblower 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 Eligible Whistleblower has given written notice to the body to which the previous disclosure was made that includes sufficient information to identify the previous disclosure and states that the Eligible Whistleblower 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 imminent danger.

Any Eligible Whistleblower should contact an independent legal advisor before making a public interest disclosure or an emergency disclosure.

#### 4 WHAT WILL ORIX DO TO SUPPORT ME?

ORIX is committed to doing what it reasonably can to protect Eligible Whistleblowers who make a Qualifying Disclosure in accordance with this policy from reprisal or victimisation.

As outlined above, Australian law prohibits the disclosure of an Eligible Whistleblower's identity other than as required to investigate the allegation or with the free consent of the Eligible Whistleblower.

All Qualifying Disclosures made by Eligible Whistleblowers will be kept confidential, except as required by law or where disclosure is necessary to regulatory authorities, law enforcement agencies or professional advisors.

It is illegal for a person to identify an Eligible Whistleblower who has made a disclosure, or to disclose information that is likely to lead to the identification of the Eligible Whistleblower, outside the circumstances permitted under the Corporations Act 2001.

Depending on the nature of the allegation and the people involved, in order to protect an Eligible Whistleblower, ORIX may:

- Take steps to reduce the risk that a whistleblower will be identified – for example, redacting personal information, using gender neutral terms and involving qualified staff;
- Take steps to secure record keeping and information sharing – for example, securing electronic storage of documents, limiting access to stored information and reminding anyone involved of the applicable confidentiality requirements;
- monitor or manage the behaviour of employees;
- relocate employees or adjust positions and/or reporting lines;
- offer the Eligible Whistleblower a leave of absence or flexible work during any investigation; and/or
- rectify any detriment that the Eligible Whistleblower may suffer (including, for example, rectifying the dismissal of the Eligible Whistleblower; alteration of an Eligible Whistleblower's position or duties; discrimination between an Eligible Whistleblower and other employees; harassment or intimidation of the Eligible Whistleblower; damage to the Eligible Whistleblower's reputation; other damage to the Eligible Whistleblower or their property). Actions that are not detrimental to an Eligible Whistleblower may include administrative action that is reasonable for the purpose of protecting the discloser from detriment or managing a discloser's unsatisfactory work performance.

All employees, including Eligible Whistleblowers, can access ORIX's employee assistance program (see **section 10** below or the intranet for contact details).

ORIX will look for ways to support all Eligible Whistleblowers but may not be able to provide non-employees with the same type and level of support it provides to employees. ORIX will take all reasonably practicable steps to protect non-employee Eligible Whistleblowers.

An Eligible Whistleblower who believes they, or any other person, have been subject to victimisation or harassment as a result of having made a Qualifying Disclosure under this policy, should immediately report the matter to the General Manager – People & Culture or the Group Risk & Compliance Manager.

## 5 HOW DOES ORIX INVESTIGATE QUALIFYING DISCLOSURES?

Any disclosure will be assessed to determine whether it qualifies for protection under the Corporations Act 2001 and this policy, and whether a formal in-depth investigation is required.

If an investigation is required, it will be undertaken by an investigator. Depending on the nature of the allegation or allegations in the Qualifying Disclosure, the investigator may be someone internal to ORIX or an external party such as an external lawyer, accountant or other appropriate investigator. The investigator will not have had any involvement in the matters disclosed.

The objective of any investigation will be to determine whether there is enough evidence to substantiate or refute the matters disclosed. However, it is important to remember that there may be limits regarding an investigation. For example, it may not be possible to undertake an investigation if the discloser cannot be contacted.

The investigator will usually (though may not necessarily) follow the procedure set out in the *Investigation Policy* which provides for fact finding to be undertaken in a timely, confidential, fair and objective manner resulting in a report to the appropriate decision maker. The decision maker will then consider the report and decide what, if any, action is required.

Either the recipient of the disclosure or another appropriate person, will keep the Eligible Whistleblower informed of the progress of the investigation generally (although any investigation report and outcome may be kept confidential to ORIX). The detail provided to the Eligible Whistleblower will reflect the nature of the allegations and the rights of others involved and therefore may be limited.

## 6 HOW WILL ORIX MAKE SURE I'M NOT VICTIMISED AND OTHER PROTECTION?

An Eligible Whistleblower making a Qualifying Disclosure is entitled to protection from detrimental treatment or victimisation in response to making a Qualifying Disclosure under this policy.

ORIX will not tolerate victimisation of an Eligible Whistleblower (or others who raise complaints). The *Workplace Behaviour Policy* relevantly provides:

- Victimisation involves punishing or retaliation against someone because they have made a complaint or are involved in a complaint process;
- No one is to retaliate or treat detrimentally anyone who raises genuine complaints of unacceptable behaviour under this policy or another policy;
- ORIX does not retaliate or treat detrimentally employees who raise genuine complaints of unacceptable behaviour; and
- Victimisation of a whistleblower by another employee (however senior) will be investigated as a breach of the *Workplace Behaviour Policy* and may result in disciplinary action up to and including termination.

See also **section 4** above which outlines how ORIX supports Eligible Whistleblowers.

An Eligible Whistleblower (or any other employee or person) is entitled to seek compensation and other remedies through the courts if:

- They suffer loss, damage or injury because of a disclosure; and
- ORIX failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

Further, an Eligible Whistleblower is protected from any of the following in relation to their disclosure:

- Civil liability (for example, for breach of an employment contract);
- Criminal liability (for example, for the unlawful release of information (other than for making a false disclosure)); and
- Administrative liability (for example, disciplinary action for making the disclosure (other than for making a false disclosure (see **section 7** below)).

## **7 IMPORTANTLY, HOWEVER, THESE PROTECTIONS DO NOT GRANT IMMUNITY FOR ANY MISCONDUCT AN ELIGIBLE WHISTLEBLOWER HAS ENGAGED IN THAT IS REVEALED IN THEIR DISCLOSURE. FALSE REPORTS**

Whistleblowing is about reporting incidences of real or perceived improper conduct and is not about settling a grievance. A report may damage the reputation or career prospects of people who are the subject of the disclosure. Therefore, it is important that those who report Qualifying Disclosures do so with reasonable grounds for believing the information is correct or likely to be correct. ORIX takes all reports seriously but will look unfavourably on any reports or claims that are knowingly or deliberately false or vexatious, or where there is no reasonable basis for making the disclosure. Disciplinary action may be taken against any employee who knowingly makes such a disclosure.

## **8 HOW WILL ORIX MAKE THIS POLICY AVAILABLE?**

This policy will be made available to employees on the intranet and as part of new employee induction and refresher training for existing employees.

It will be made available to suppliers on the supplier portal.

A copy of this policy will be provided to STOPline.

The policy will be made available publicly on the ORIX website in conjunction with information about reporting complaints more generally.

## **9 HOW WILL ORIX MONITOR THIS POLICY?**

In all instances, the recipient of a disclosure will report the disclosure to the Group Risk & Compliance Manager and/or the Executive Director.

The Compliance Department will maintain a register of Qualifying Disclosures, the outcome of investigations and any required remediation. This register is strictly confidential and the information in it will not be disclosed to anyone outside of the Compliance Department without the express approval of the Group Risk & Compliance Manager.

The Compliance Department will provide high level, anonymised reports of investigations into Qualifying Disclosures to both ORIX Corporation's Global General Counsel Office and the Governance, Compliance and Audit Committee of ORIX Australia Corporation.

This policy will be reviewed and updated by the Compliance Department as required and at a minimum at least once in every 2 calendar years.

At all times in recording and reporting on Qualifying Disclosures under this policy, ORIX will do everything reasonably practicable to protect the Eligible Whistleblower and their identity, in accordance with applicable law.

## **10 OTHER RESOURCES**

### ***Employee Assistance Program***

ORIX offers an Employee Assistance Program (EAP) provided through Optum in Australia and EAP Services in NZ. The EAP is free and **confidential** and is available to all ORIX workers and their immediate family. EAP provides brief, solution focused support, to help you deal with any difficulties you may be experiencing, both personal or work related, and to minimise their impact on your life.

If you need to use this service, the number to call is 1300 361 008 (Australia) or 0800 327 669 (NZ) - your call will be answered by a trained psychologist or other EAP specialist who will assist



you in arranging an appointment. EAP sessions can be by telephone, face to face, video or web e-counselling and options will be discussed with you at the time of your phone call.

Both Optum (Australia) and EAP Services (NZ) have an online Members Portal. Information on how to access these portals is available from the intranet and is also included in the Whistleblower Procedure.

**ASIC whistleblower resources**

ASIC has information regarding whistleblowing available from its website at:

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/>

In relation to rights and protections for whistleblowers, see Information Sheet 238 Whistleblower rights and protections: <https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/whistleblower-rights-and-protections/>

For information for recipients of disclosures, see Obligations on company officers (under review by ASIC as at 20 November 2019): <https://asic.gov.au/for-business/running-a-company/company-officeholder-duties/whistleblowers-company-officeholder-obligations/>

**ATO whistleblower resources**

The Australian Taxation Office (ATO) introduced new arrangements to protect whistleblowers in July 2019, information is available from: <https://www.ato.gov.au/general/gen/whistleblowers/>.

**11 RELATED POLICIES & PROCEDURES:****ORIX Group:**

- Code of Conduct and Ethics
- Anti-Corruption Policy
- Anti-Money Laundering Policy
- Conflicts of Interest Policy

**ORIX Australia Corporation Limited and ORIX New Zealand Limited:**

- Checklist for Recipients of Whistleblower Disclosures
- Supplier Code of Conduct
- Workplace Behaviour Policy
- Grievance & Complaints Policy
- Investigation Policy
- Performance Management & Disciplinary Policy
- Complaints Handling Policy
- Privacy Policy

**Document control**

Date		Change	Owned by	Approved by
10 Mar 2022	3.3	Content updated with split of Legal and Compliance functions	Risk & Compliance	Executive Director
19 Dec 2019	3.2	Some content moved to procedure; minor edits	Legal, Risk & Compliance	GM Legal, Risk & Compliance Global General Counsel Office
5 Dec 2019	3.1	NZ EAP information added	Legal, Risk & Compliance	GM Legal, Risk & Compliance
29 Nov 2019	3.0	Policy rewritten	Legal, Risk & Compliance	GM Legal, Risk & Compliance Global General Counsel Office
27 Sept 2018	2.0	Policy updated	Compliance	Office of Global Compliance
1 Aug 2015	1.0	Policy created	Compliance	Compliance Manager