

1. PURPOSE

GNS is committed to the highest standards of conduct and ethical behaviour in all of our Business activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

GNS encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving GNS' businesses and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation, disadvantage or reprisal.

This policy will be made available to officers and employees of the company via the GNS intranet and extranet and in such other ways as will ensure the policy is available to employees and persons wishing to use it.

This policy applies to all directors and employees of the GNS Group.

2. POLICY

2.1. What is reportable conduct?

You may make a report under this policy if you have reasonable grounds to suspect that a GNS director, officer, employee, contractor, supplier, tenderer or other person who has business dealings with GNS has engaged in conduct (Reportable Conduct) which:

- (a) is dishonest, fraudulent or corrupt;
- (b) is illegal activity (such as theft, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law);
- (c) is unethical or in breach of GNS' policies (such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching GNS' policies or procedures);
- (d) is potentially damaging to GNS, a GNS employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of GNS' property or resources;
- (e) amounts to an abuse of authority;
- (f) may cause financial loss to GNS or damage its reputation or be otherwise detrimental to GNS' interests;
- (g) involves harassment, discrimination, victimisation or bullying, other than personal work-related grievances as defined in the Corporations Act 2001 (Cth) (Corporations Act); or
- (h) involves any other kind of misconduct or an improper state of affairs or circumstances.

Annexure A describes special protections for whistleblowers who disclose information concerning misconduct or an improper state of affairs or circumstances in relation to GNS or a related body corporate under the Corporations Act.

2.2. Who can I make a report to?

If you become aware of any issue or behaviour which you consider to be Reportable Conduct for the purposes of this policy to ensure appropriate escalation and timely investigation, we request that reports are made to our Protected Disclosure Officer, below:

Title	Name	Email	Contact Number
Company Secretary	Peter King	Peter.King@gnswholesale.com.au	02 8708 3420

Reports may also be posted to c/- GNS, Locked Bag 5017, Bankstown NSW 1885 (marked to the attention of one of the Protected Disclosure Officers).

While it is GNS' preference that you raise reports with the Protected Disclosure Officers, it is important to note that under the Corporations Act, you may also raise the matter with an "officer" or "senior manager" of the company. These are defined in the Corporations Act as "a director, or a senior manager in the company who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the company, or who has the capacity to affect significantly the company's financial standing." This includes Paul Yardley CEO [paul.yardley@gnswholesale.com.au] and Martin Hartcher Chairman [m.hartcher@gmail.com]

2.3. GNS' investigation of reportable conduct

GNS will investigate all matters reported under this policy as soon as practicable after the matter has been reported. A Protected Disclosure Officer may, with your consent, appoint a person to assist in the investigation of a report. Where appropriate, GNS will provide feedback to you regarding the investigation's progress and/or outcome (subject to considerations of the privacy of those against whom allegations are made).

The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the Reportable Conduct and the circumstances.

While the particular investigation process and enquiries adopted will be determined by the nature and substance of the report, in general, as soon as practicable upon receipt of the report, if the report is not anonymous, a Protected Disclosure Officer or investigator will contact you to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.

Where a report is submitted anonymously, GNS will conduct the investigation and its enquiries based on the information provided to it.

2.4. Protection of whistleblowers

GNS is committed to ensuring confidentiality in respect of all matters raised under this policy, and that those who make a report are treated fairly and do not suffer detriment.

(a) Protection against detrimental conduct

Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report.

If you are subjected to detrimental treatment as a result of making a report under this policy you should:

- (i) inform a protected disclosure officer, officer or senior manager within your relevant division/business unit immediately under the whistleblower policy; or
- (ii) raise it in accordance with paragraph 2.2 of this policy.

(b) Protection of your identity and confidentiality

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

- (i) you consent;
- (ii) the concern is reported to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Tax Commissioner or the Australian Federal Police (AFP); or
- (iii) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

If GNS needs to investigate a report, it may disclose information that could lead to your identification, but it 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.

(c) 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 senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) without your consent as a whistleblower will be a breach of this policy.

Whistleblowers 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 GNS' disciplinary procedures.

The Corporations Act gives special protection to disclosures about breaches of that Act, provided certain conditions are met – refer to Annexure A for further details.

2.5. Duties of employees in relation to reportable conduct

It is expected that employees of GNS who become aware of actual or suspect on reasonable grounds, potential cases of Reportable Conduct will make a report under this policy or under other applicable policies.

2.6. Group reporting procedures

Protected Disclosure Officers will report to the GNS Board on the number and type of whistleblower incident reports annually, to enable GNS to address any issues at a divisional/business unit and/or Group level.

These reports will be made on a 'no names' basis, maintaining the confidentiality of matters raised under this policy.

This policy cannot be amended without approval of the GNS Board. It will be reviewed time to time to ensure that it remains effective and meets best practice standards and the needs of GNS.

Annexure A – Special protections under the Corporations Act

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating to GNS if the following conditions are satisfied:

- (a) the whistleblower is or has been:
 - (i) an officer or employee of a GNS Group company;
 - (ii) an individual who supplies goods or services to a GNS Group company or an employee of a person who supplies goods or services to a GNS Group company;
 - (iii) an individual who is an associate of a GNS Group company; or
 - (iv) a relative, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above;

- (b) the report is made to:
 - (i) a Protected Disclosure Officer;
 - (ii) an officer or senior manager of a GNS Group company concerned;
 - (iii) GNS' external auditor (or a member of that audit team) ;
 - (iv) ASIC;
 - (v) APRA; or
 - (vi) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act;

- (c) the whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the GNS Group. This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or financial system.

- (d) The protections given by the Corporations Act when these conditions are met are:
 - (i) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
 - (ii) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
 - (iii) in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty;
 - (iv) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages;

- (v) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- (vi) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser must be kept confidential unless one of the following exceptions applies:

- (a) the discloser consents to the disclosure of their identity;
- (b) disclosure details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
- (c) the concern is reported to ASIC, APRA, or the AFP; or
- (d) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.