

Redcape Hotel Group Corporate Policy

Whistleblower Policy

Redcape Hotel Group Management Ltd (ACN 610 990 004) (AFSL 505932) is the responsible entity of Redcape Hotel Trust I (ARSN 629 354 614) and Redcape Hotel Trust II (ARSN 629 354 696) (together "Redcape" or "Redcape Hotel Group"). MA Hotel Management Pty Ltd (ACN 619 297 228) is the appointed investment manager and hotel operator of Redcape.

Document Configuration Management

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Preparation/Change Control

Action	Name	Role / Function	Date
Prepared by:	Stewart Nicotra	GM Risk and Compliance	October 2019
Reviewed by:	Dan Brady	CEO	December 2019
Approved by:	Redcape Board	Board	24 December 2019

Release

Version	Date Released	Change Notice	Remarks
1.0	24 December 2019	Initial policy published	For annual review

Distribution List

Name	Organisation	Title
Venue Staff	Redcape	All Staff

1. Purpose

The Board of Directors of Redcape Hotel Group Management Ltd (Company) in its capacity as responsible entity of the of the Redcape Hotel Trust I (ARSN 629 354 614) and Redcape Hotel Trust II (ARSN 629 354 696) (“Redcape Hotel Group” or “Redcape”) are responsible for the overall management of Redcape and its controlled entities (Group) and fosters principles of integrity and professionalism. Consistent with these principles, which are reinforced in Redcape’s Code of Conduct, the Company promotes supporting a culture of honest and ethical behavior, corporate compliance and good corporate governance.

The Company encourages and facilitates the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving Redcape businesses or employees 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:

- describes the procedures to make a report;
- ensures that matters reported are properly investigated and any wrongdoing is corrected; and
- provides protections for Eligible Person(s) who make a report.

2. Scope

This Policy applies to the Redcape Hotel Group regardless of geographical location and covers:

- all current and former Redcape employees (whether permanent, fixed-term or temporary), contractors, agents, consultants, secondees and directors; and
- its third party service providers and their employees.

(collectively **Eligible Person(s)**).

Staff of MA Hotel Management Pty Ltd, Redcape’s appointed hotel operator and investment manager (MAHM) are subject to Moelis Australia’s Whistleblowing Policies and Procedures. For clarity, any reports made in relation to MAHM employees will be addressed under the Moelis Australia Whistleblowing Policy and Procedures.

3. Whistleblower process

An Eligible Person who makes (or attempts to make) a report about “Reportable Conduct” is known as a “whistleblower”.

3.1 Matters that can be reported – Reportable Conduct

Reportable Conduct is conduct, or a deliberate effort to conceal conduct, which is:

- dishonest;
- fraudulent;
- corrupt;
- illegal;
- in breach of a legal obligation;
- in serious breach of internal policy;
- unethical, improper or unsafe;
- bullying and/or harassment; or

- any other conduct which may cause financial or non-financial loss to Redcape or be otherwise detrimental to the interests of Redcape.

Reportable Conduct applies to behaviour which occurs:

- in the workplace;
- while undertaking work activities working away from Redcape's premises;
- at work-related events (for example conferences or social functions); and
- outside of work hours, when interacting with other employees, including interacting through social media.

Personal, work-related grievances, with no implications for Redcape (for example interpersonal conflicts between employees, or dissatisfaction about a performance outcome) are not considered Reportable Conduct under this Policy.

3.2 How to make a report

A report can be made by:

- contacting the General Manager Risk and Compliance directly (or at the following email address whistleblower@redcape.com.au);
- reporting to the third-party service provider via web, phone, email or post (anonymous reporting is available via all channels); or
- a lawyer, regulator or journalist (under certain circumstances).

The Company respects the right to make an anonymous report and will protect a whistleblower's identity. Whistleblowers can opt for anonymity at any point during the process including while making a report, interacting with the General Manager Risk and Compliance (or third party recipient) concerning a report, and following closure of the case. In some cases, however, there are limitations to what can be achieved if a whistleblower remains anonymous. All reasonable steps will be taken to ensure a whistleblower does not suffer any detriment and is able to continue to fulfil their role whether internal or external to Redcape. A whistleblower can identify themselves at any stage of the process at their absolute discretion. Whether or not a whistleblower remains anonymous, Redcape maintains a record of who within the organisation has knowledge of the report.

3.3 Investigation process

Once a report is received the General Manager Risk and Compliance or third party service provider will gather the information necessary to determine the next steps. If the report is received from a third party service provider the information will be provided to the General Manager Risk and Compliance. The General Manager Risk and Compliance will perform a preliminary review of the concerns raised and determine the appropriate investigation approach. The investigation will be thorough, objective and fair.

Within five business days, the whistleblower will receive an acknowledgement of receipt of their report – either directly from the General Manager Risk and Compliance, or via the third party service provider if the whistleblower has chosen to remain anonymous.

Investigations will be performed by the General Manager Risk and Compliance (or their delegate if required), and, if appropriate, the subject of the allegations will be provided an opportunity to respond. The General Manager Risk and Compliance will determine if the report can be substantiated and if so, the course of action to remedy the issue. Where appropriate, the General Manager Risk and Compliance or third party service provider will provide feedback to the whistleblower.

Once an investigation is finalised, the outcomes will be shared with the whistleblower and the whistleblower will be able to provide feedback as to whether the response has addressed their concern(s).

If a whistleblower is not satisfied with the result they may request a formal review of the investigation. The formal review will be conducted by an independent third party service provider. Redcape is under no obligation to commit to a formal review.

3.4 Whistleblower protection

An Eligible Person who discloses Reportable Conduct in accordance with this Policy qualifies for protection under law, including protection of identity and from detrimental conduct. Detrimental conduct towards a protected whistleblower (as a result of making a report) is a crime and the Company does not tolerate any attempts to retaliate against a whistleblower who has made a report. Any employee found to have instigated detrimental conduct against a whistleblower will face disciplinary action.

Detrimental conduct includes any of the following:

- dismissal of an employee;
- harm or injury of an employee, including psychological harm;
- 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;
- damage to a person's property, reputation or financial position; and
- any other damage to a person.

If a whistleblower feels they have been the subject of detrimental conduct as a result of their report, they can report this to the General Manager Risk and Compliance or the third party service provider. The General Manager Risk and Compliance will take action as appropriate.

Nothing in this Policy limits the ability of the Company or MAHM to manage performance or misconduct issues related to an employee or service provider of Redcape, including where the relevant individual has made a report under this Policy.

4. Governance

The GM Risk and Compliance will advise the Chair of the Redcape Audit and Risk Committee upon receipt of a whistleblower report.

The Company's Board will be informed (on an anonymous basis) of material incidents reported under this Policy.

This Policy will be reviewed at least annually or as required if there are material changes to the applicable legal or regulatory framework.

Risk & Compliance will provide training to employees about their rights and obligations under this Policy. This training will be provided at least annually.