



**TAO COMMODITIES LIMITED**  
**ACN 618 935 372**  
**WHISTLEBLOWER POLICY**

Adopted by the Board on 20 December 2019.

## **1. Introduction and Purpose**

---

- (a) The Company (and its related bodies corporate) (collectively, the **Company**) is committed to the highest standards of conduct and ethical behaviour in all of its business activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.
- (b) The Company encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving the Company's 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.
- (c) This policy encourages reporting of such matters and provides effective protection from victimisation or dismissal to those reporting by implementing systems for confidentiality and report handling.
- (d) This policy is available to officers and employees of the Company via the Company's website at [enquiry@taocommodities.com.au](mailto:enquiry@taocommodities.com.au).
- (e) The purpose of this policy is to:
  - (i) encourage more disclosures of wrongdoing;
  - (ii) help deter wrongdoing, in line with the Company's risk management and governance framework;
  - (iii) ensure individuals who disclose wrongdoing covered by the policy can do so safely, securely and with confidence that they will be protected and supported;
  - (iv) ensure disclosures are dealt with appropriately and on a timely basis;
  - (v) provide transparency around the Company's framework for receiving, handling and investigating disclosures;
  - (vi) support the Company's values, code of conduct and/or ethics policy;
  - (vii) support the Company's long-term sustainability and reputation;
  - (viii) meet the Company's legal and regulatory obligations; and



- (ix) align with the ASX Corporate Governance Principles and Recommendations (which applies to listed companies) and relevant standards.
- (f) This policy is an important and practical tool for helping the Company to identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing wrongdoing.
- (g) The Company encourages employees (and non-employees) who are aware of possible wrongdoing to have the confidence to speak up.

## **2. Qualifying for protection as a whistleblower under the Corporations Act**

---

- (a) In addition to any protections under this policy, an 'eligible whistleblower' qualifies for protection as a whistleblower under Part 9.4AAA of the *Corporations Act 2001* (Cth) (Corporations Act) if they have made a disclosure of information relating to a 'disclosable matter' directly to an 'eligible recipient'. These terms are discussed below.
- (b) These protections may include, if eligible, identity protection, protection of disclosures to the discloser's lawyer, civil criminal and administrative liability protection, detrimental conduct protection and compensation and other remedies. Some of these are discussed in this policy. Similar protections are provided in the tax whistleblower regime under the *Taxation Administration Act 1953* (Cth).
- (c) The protections under the Corporations Act apply not only to internal disclosures, but to disclosures to legal practitioners for the purposes of obtaining legal advice in relation to the protections under the Corporations Act, certain regulatory and other external bodies, and public interest and emergency disclosures that are made in accordance with the Corporations Act. These matters are further discussed in this policy.

## **3. Who does this policy apply to?**

---

Under the Corporations Act, an eligible whistleblower is any of the following (**Eligible Whistleblower or Discloser**):

- (a) an officer or employee of the Company (both current or former and includes interns, secondees, managers and directors);
- (b) a supplier (including their employees) of goods or services to the Company (both current and former);
- (c) an associate of the Company; and
- (d) a relative, dependant or spouse of any of the above.



#### 4. What matters does this policy apply to?

---

- (a) Under the Corporations Act, a disclosable matter is information in which the Eligible Whistleblower has reasonable grounds to suspect that the information **(Disclosable Matters)**:
- (i) concerns misconduct, or an improper state of affairs or circumstances in relation to the company or any of its related bodies corporate;
  - (ii) indicates that the company, a related body corporate or any of their officers or employees have engaged in conduct that constitutes an offence against, or a contravention of, a provision of any of the following:
    - (A) the Corporations Act 2001 (Cth);
    - (B) the Australian Securities and Investments Commission Act 2001 (Cth);
    - (C) the Banking Act 1959 (Cth);
    - (D) the Financial Sector (Collection of Data) Act 2001 (Cth);
    - (E) the Insurance Act 1973 (Cth);
    - (F) the Life Insurance Act 1995 (Cth);
    - (G) the National Consumer Credit Protection Act 2009 (Cth);
    - (H) the Superannuation Industry (Supervision) Act 1993 (Cth);
    - (I) an instrument made under an Act referred to above; or
  - (iii) constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
  - (iv) represents a danger to the public or the financial system; or
  - (v) is prescribed by the Corporation Regulations.
- (b) Examples of Disclosable Matters may include:
- (i) illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;
  - (ii) fraud, money laundering or misappropriation of funds;
  - (iii) offering or accepting a bribe;



- (iv) financial irregularities;
  - (v) failure to comply with, or breach of, legal or regulatory requirements; and
  - (vi) engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made or be planning to make a disclosure.
- (c) Disclosable Matters include conduct that may not involve a contravention of a particular law.
- (d) Information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system is also a Disclosable Matter, even if it does not involve a breach of a particular law.
- (e) A Discloser can still qualify for protection even if their disclosure turns out to be incorrect.

## 5. What matters do not apply to this policy?

---

- (a) Disclosures that are not about a Disclosable Matters do not qualify for protection under the Corporations Act (or the Tax Administration Act, where relevant).
- (b) In particular, disclosures that relate solely to personal work-related grievances, and that do not relate to detriment or threat of detriment to the Discloser, do not qualify for protection under the Corporations Act.
- (c) Personal work-related grievances are those that relate to the Discloser's current or former employment and have, or tend to have, implications for the Discloser personally, but does not have any other significant implications for the entity (or another entity), and does not concern conduct, or alleged conduct, about a Disclosable Matter.
- (d) Examples of grievances that may be personal work-related grievances include:
  - (i) an interpersonal conflict between the Discloser and another employee;
  - (ii) a decision that does not involve a breach of workplace laws;
  - (iii) a decision about the engagement, transfer or promotion of the Discloser;
  - (iv) a decision about the terms and conditions of engagement of the Discloser; or
  - (v) a decision to suspend or terminate the engagement of the Discloser, or otherwise to discipline the Discloser.
- (e) However, a personal work-related grievance may still qualify for protection if:



- (i) it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
  - (ii) the entity has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the Discloser's personal circumstances;
  - (iii) the Discloser suffers from or is threatened with detriment for making a disclosure; or
  - (iv) the Discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.
- (f) The Company encourages employees to seek legal advice about their rights and protections under employment or contract law, and to resolve their personal work-related grievance.

## 6. Who can receive a disclosure that qualifies for protection?

---

- (a) To be eligible for the protections under the Corporations Act, an Eligible Whistleblower must report the Disclosable Matter directly to any of the following (**Eligible Recipients**):
- (i) an officer or senior manager of the Company or a related body corporate;
  - (ii) an auditor, or a member of an audit team conducting an audit, of the Company or a related body corporate;
  - (iii) an actuary of the Company or a related body corporate;
  - (iv) a person authorised by the Company to receive disclosures that may qualify for protection under Part 9.4AAA of the Corporations Act;
  - (v) the Australian Securities and Investments Commission (ASIC);
  - (vi) the Australian Prudential Regulation Authority (APRA);
  - (vii) a journalist or parliamentarian, but only in the circumstances described in section 7 of this policy;
  - (viii) a person prescribed by Corporations Regulations to be an eligible recipient
- (b) For the purposes of the above:
- (i) an 'officer' includes a director or company secretary of the Company; and



- (ii) a 'senior manager' is a senior executive within the Company, other than a director or company secretary of the Company, who:
  - (A) makes or participates in making decisions that affect the whole, or a substantial part, of the business of the Company; or
  - (B) has the capacity to significantly affect the Company's financial standing.
- (c) A Discloser may wish to seek additional information before formally making a disclosure, in which case they may contact any of the above Eligible Recipients or an independent legal adviser.
- (d) With regards to reporting Disclosable Matters to ASIC, please refer to ASIC Information Sheet 239 *How ASIC handles whistleblower reports* which can be accessed using the link below.

<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/how-asic-handles-whistleblower-reports/>

## **7. Public interest disclosures and emergency disclosures**

---

- (a) Disclosures can be made to a journalist or parliamentarian and qualify for protection under the Corporations Act if the disclosure is a 'public interest disclosure' or an 'emergency disclosure'.
- (b) A 'public interest disclosure' is the disclosure of information to a journalist or a parliamentarian, where:
  - (i) at least 90 days have passed since the Discloser made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;
  - (ii) the Discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
  - (iii) the Discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
  - (iv) before making the public interest disclosure, the Discloser has given written notice to the body to which the previous disclosure was made that:
    - (A) includes sufficient information to identify the previous disclosure; and
    - (B) states that the Discloser intends to make a public interest disclosure.
- (c) An 'emergency disclosure' is the disclosure of information to a journalist or parliamentarian, where:



- (i) the Discloser has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation;
  - (ii) 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;
  - (iii) before making the emergency disclosure, the Discloser has given written notice to the body to which the previous disclosure was made that:
    - (A) includes sufficient information to identify the previous disclosure; and
    - (B) states that the Discloser intends to make an emergency disclosure; and
  - (iv) 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 and imminent danger.
- (d) It is important that a Discloser understands the criteria for making a public interest or emergency disclosure. In particular, please note that a disclosure must have previously been made to ASIC, APRA or another Commonwealth body prescribed by regulation. In the case of a public interest disclosure, at least 90 days must have passed in the previous disclosure.
- (e) A Disclosure should contact an independent legal adviser before making a public interest discloser or an emergency disclosure.

## 8. How to make a disclosure?

---

### 8.1 Whistleblower Protection and Investigation Officers

- (a) An Eligible Whistleblower may report an alleged Disclosable Matter to the Whistleblower Protection Officer (**WPO**).
- (b) The WPO is responsible for:
  - (i) protecting and safeguarding Disclosers and ensuring the integrity of the reporting mechanism set out in this Policy;
  - (ii) assessing the disclosure and determining whether it falls within this Policy; and
  - (iii) if the disclosure falls within this Policy, appointing a Whistleblower Investigation Officer (WIO).



- (c) In order to ensure proper process and to prevent actual or perceived unethical conduct, the offices of the WPO and WIO (together, the **Whistleblower Protection and Investigation Officers**) will not be held by the same person.
- (d) The WIO is responsible for ensuring that all investigations into reports of Disclosable Matters are conducted in accordance with this Policy, including:
  - (i) coordinating the investigation into any report received from a Discloser
  - (ii) documenting and handling all matters in relation to the report and investigation;
  - (iii) finalising all investigations; and
  - (iv) ensuring that all investigations into reports of Disclosable Matters are conducted in accordance with this Policy.
- (e) Disclosers, whether employees or external parties, are encouraged to make a disclosure of Disclosable Matters to the Company, through the WPO, in the first instance. The Company would like to identify and address wrongdoing as early as possible. The Company's approach is intended to help build confidence and trust in its whistleblower policy, processes and procedures. However, Disclosers are entitled to disclose Disclosable Matters to external parties as set out in section 6 of this policy in addition or substitution of disclosure to the Company.
- (f) The name and contact details of the current Whistleblower Protection and Investigation Officers are set out below.

Name	Position	Telephone	Email
Mark Connelly, Chairman	Whistleblower Protection Officer	08 6380 2470	mark@mconnelly1.com
Anna MacKintosh, Company Secretary	Whistleblower Investigation Officer	08 6380 2470	anna@gttventures.com.au

- (g) Reports may also be posted to Tao Commodities Limited at 22 Townshend Road Subiaco WA 6008 (marked to the attention of the Whistleblower Protection and Investigation Officers).
- (h) A Disclosable Matter may also be reported to the Company's auditor, BDO Audit (WA) PO Box 700, West Perth WA 6872, marked to the attention of Dean Just.





- (i) In the event the report is in respect of the WPO, or if any person is not comfortable speaking with the WPO on a particular matter, or if the WPO is unavailable and the matter is urgent, the Discloser should contact a member of the board of directors of the Company (**Board**) or another member of management personnel within the Group (**WPO Alternative**), who shall undertake the WPO's responsibilities under this Policy in relation to the matter to the extent of their capabilities.
- (j) If a WPO Alternative is advised of a Disclosable Matter from a Discloser they may disclose the matter to the WPO and the Board unless they consider there is good reason not to in the context of undertaking an investigation.
- (k) Generally, the WIO (appointed by the WPO) will handle and investigate the matter. However, where the matter implicates the Whistleblower Protection and Investigation Officers, the matter should be handled and investigated by a non-interested member of the Board, or failing one, an external consultant nominated by the chair of the Board.
- (l) The Company does not currently have an independent whistleblowing service provider to directly receive disclosures of Disclosable Matters from Disclosers. However, independent whistleblowing services may be engaged by the Whistleblower Protection and Investigation Officers, or the Company on a case by case basis if determined as necessary.

## 8.2 Anonymous disclosures

- (a) Disclosures of Disclosable Matters by a Discloser can be made anonymously and or confidentially and still be protected under the Corporations Act.
- (b) A Discloser may:
  - (i) choose to remain anonymous while making a disclosure (as well as over the course of the investigation and after the investigation is finalised) by making a report through an anonymous phone call, email or letter;
  - (ii) choose to adopt a pseudonym for the purposes of their disclosure, and not use their true name, to remain anonymous;
  - (iii) refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations; and
  - (iv) request meetings with the WPO or WIO (as applicable) occur outside of business hours and the Whistleblower Protection and Investigation Officers must make themselves available for such meetings.
- (c) A Discloser who wishes to remain anonymous should maintain ongoing two-way communication with the WPO or WIO (as applicable), so the Whistleblower Protection and Investigation Officers can ask follow-up questions or provide feedback.



### **8.3 What information do I need to provide in my report?**

- (a) For a report to be investigated, it must contain enough information to form a reasonable basis for investigation. It is important therefore that the Discloser provide as much information as possible, in any form, about the alleged Disclosable Matter. This includes any known details about the events underlying the report including:
  - (i) the date, time and location;
  - (ii) name of person(s) involved and possible witnesses to the events;
  - (iii) evidence of the events (e.g. documents, emails); and
  - (iv) steps you may have already taken to report the matter elsewhere or to resolve the concern.
- (b) If a report does not contain sufficient information to form a reasonable basis for investigation, the WIO will request additional information from you. If this additional information cannot be obtained and the investigation is unable to be carried out, the report will be closed and you will be informed.

### **8.4 False reports**

- (a) Individuals who deliberately submit false reports will not be able to access the whistleblower protections under the Corporations Act. Deliberately submitting false reports is strongly discouraged.
- (b) Unsubstantiated allegations which are found to have been made maliciously, or with the knowledge of being false, could result in disciplinary action or a termination of service.

## **9. Legal protections for Disclosers**

---

This section outlines the protections available to Disclosers who qualify for protection as a whistleblower, including the protections under the Corporations Act.

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

- (a) Generally, a person cannot disclose the identity of a Discloser or information that is likely to lead to the identification of the Discloser (which they have obtained directly or indirectly because the Discloser made a disclosure that qualifies for protection under the Corporations Act Protections).
- (b) However, a person may disclose the identity of a Discloser:
  - (i) to ASIC, APRA, or a member of the Australian Federal Police;



- (ii) to a legal practitioner (for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the Corporations Act);
  - (iii) to a person or body prescribed by the Corporations Regulations; or
  - (iv) with the consent of the Discloser.
- (c) A person can disclose the information contained in a disclosure of Disclosable Matters without the Discloser's consent if:
- (i) the information does not include the Discloser's identity;
  - (ii) the Company has taken all reasonable steps to reduce the risk that the Discloser will be identified from the information; and
  - (iii) it is reasonably necessary for investigating the issues raised in the disclosure.
- (d) It is illegal for a person to identify a Discloser or disclose information that is likely to lead to the identification of the Discloser, outside of the exceptions above. A Discloser can lodge a complaint with the Company about a breach of confidentiality to the WPO. They may also lodge a complaint with a regulator, such as ASIC or APRA, for investigation.
- (e) The Company has measures in place for ensuring confidentiality. The Company has established secure record-keeping and information sharing procedures and ensures that:
- (i) all personal information or reference to the discloser witnessing an event will be redacted;
  - (ii) the discloser will be referred to in a gender-neutral context;
  - (iii) where possible, the discloser will be contacted to help identify certain aspects of their disclosure that could inadvertently identify them;
  - (iv) disclosures will be handled and investigated by qualified staff;
  - (v) all paper and electronic documents and other materials relating to disclosures will be stored securely;
  - (vi) access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;
  - (vii) only a restricted number of people who are directly involved in handling and investigating a disclosure are made aware of a Discloser's identity (subject to the Discloser's consent) or information that is likely to lead to the identification of the Discloser;



- (viii) communications and documents relating to the investigation of a disclosure are not sent to an email address or to a printer that can be accessed by other staff; and
  - (ix) each person who is involved in handling and investigating a disclosure is reminded that they should keep the identity of the Discloser and the disclosure confidential and that an unauthorised disclosure of a Discloser's identity may be a criminal offence.
- (f) The WPO must explain the procedures the Company has in place for ensuring confidentiality. The WPO must also explain that people may be able to guess the Discloser's identity if:
- (i) the Discloser has previously mentioned to other people that they are considering making a disclosure;
  - (ii) the Discloser is one of a very small number of people with access to the information; or
  - (iii) the disclosure relates to information that a Discloser has previously been told privately and in confidence.

## **9.2 Protection from detrimental acts or omissions**

- (a) There are legal protections for protecting a Discloser, or any other person, from detriment in relation to a disclosure.
- (b) A person cannot engage in conduct that causes detriment to a Discloser (or another person), in relation to a disclosure of Disclosable Matters, if:
  - (i) the person believes or suspects that the Discloser (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protection; and
  - (ii) the belief or suspicion is the reason, or part of the reason, for the conduct.
- (c) In addition, a person cannot make a threat to cause detriment to a Discloser (or another person) in relation to a disclosure of Disclosable Matters. A threat may be express or implied, or conditional or unconditional. A Discloser (or another person) who has been threatened in relation to a disclosure does not have to actually fear that the threat will be carried out.
- (d) Examples of detrimental conduct include:
  - (i) dismissal of an employee;
  - (ii) injury of an employee in his or her employment;



- (iii) alteration of an employee's position or duties to his or her disadvantage;
  - (iv) discrimination between an employee and other employees of the same employer;
  - (v) harassment or intimidation of a person;
  - (vi) harm or injury to a person, including psychological harm;
  - (vii) damage to a person's property;
  - (viii) damage to a person's reputation;
  - (ix) damage to a person's business or financial position; or
  - (x) any other damage to a person.
- (e) Some actions may not necessarily be detrimental conduct. These include:
- (i) administrative action that is reasonable to protect a Discloser from detriment (e.g. when the disclosure relates to wrongdoing in the Discloser's immediate work area); and
  - (ii) managing a Discloser's unsatisfactory work performance, if the action is in line with the Company's performance management framework.
- (f) It is important for a Company to ensure that a Discloser understands the reason for the Company's administrative or management action.
- (g) The Company will protect Disclosers from detrimental acts or omissions including by:
- (i) protecting their welfare;
  - (ii) assessing the risk of detriment against a Discloser and other persons (e.g. other staff who might be suspected to have made a disclosure) as soon as possible after receiving a disclosure;
  - (iii) providing support services (including counselling or other professional or legal services) as requested;
  - (iv) developing strategies to help a Discloser minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation;
  - (v) allowing the Discloser to perform their duties from another location, reassign the Discloser to another role at the same level, make other modifications to the



Discloser's workplace or the way they perform their work duties, or reassign or relocate other staff involved in the Disclosable Matter;

- (vi) will ensure that management are aware of their responsibilities to maintain the confidentiality of a disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking other management action relating to, a Discloser; and
  - (vii) having complaints about determinant investigated as a separate matter by an officer who is not involved in dealing with disclosures and the investigation findings will be provided to the Overseeing Committee.
- (h) Where an allegation of detrimental conduct has occurred, the Company will investigate and address the detrimental conduct by taking disciplinary action or:
- (i) allow the Discloser to take extended leave;
  - (ii) develop an alternative career development plan for the Discloser, including new training and career opportunities; or
  - (iii) the Company could offer compensation or other remedies.
- (i) A Discloser may seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if they believe they have suffered detriment.

### **9.3 Compensation and other remedies**

- (a) A Discloser (or any other employee or person) can seek compensation and other remedies through the courts if:
- (i) they suffer loss, damage or injury because of a disclosure; and
  - (ii) the Company failed to take reasonable precautions and exercise due diligence to prevent a person from causing the detriment.
- (b) Disclosers' are encouraged to seek independent legal advice before disclosing Disclosable Matters.

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

- (a) A Discloser is protected from any of the following in relation to their disclosure:
- (i) civil liability (e.g. any legal action against the Discloser for breach of an employment contract, duty of confidentiality or another contractual obligation);



- (ii) criminal liability (e.g. attempted prosecution of the Discloser for unlawfully releasing information, or other use of the disclosure against the Discloser in a prosecution (other than for making a false disclosure)); and
  - (iii) administrative liability (e.g. disciplinary action for making the disclosure).
- (b) However, the above protections do not grant immunity for any misconduct a Discloser has engaged in that is revealed in their disclosure.

## 10. Handling and investigating a disclosure

---

### 10.1 Handling a disclosure

- (a) All reports will be promptly considered and, if warranted, investigated with appropriate corrective action being taken.
- (b) The Whistleblower Protection and Investigation Officers will notify the Discloser to acknowledge receipt of their report within five (5) business days, if the Discloser can be contactable.
- (c) The Whistleblower Protection and Investigation Officers will need to assess each disclosure to determine whether it falls within this Policy. If the Whistleblower Protection and Investigation Officers determine the disclosure falls within this Policy (i.e. it is a Disclosable Matter), they must appoint a WIO.

### 10.2 Investigating a disclosure

- (a) Once appointed, the WIO will need to determine:
  - (i) the nature and scope of the investigation;
  - (ii) whether additional internal or external investigators are required;
  - (iii) the nature of any technical, financial or legal advice that may be required to support the investigation; and
  - (iv) the timeframe for the investigation.
- (b) In conducting an investigation, the WIO will:
  - (i) document and investigate reports of Disclosable Matters as soon as practicable after the report is lodged;
  - (ii) review all supporting documentation and obtain further information as required to appropriately and fully investigate the report;



- (iii) consider any possible remedy or action that may be required; and
  - (iv) immediately notify the Board if the report of Disclosable Matters concerns allegations of serious misconduct.
- (c) When assessing disclosures, the WIO should focus on the substance, rather than the motive of the disclosure. It is also important for the WIO and Company not to assume that disclosures about conduct or behaviour that appear to have had a personal impact on a Discloser are somehow less serious. The Discloser's experience may indicate a larger or systemic issue. For example, bullying or harassment experienced by the Discloser may be representative of a more general culture of bullying or harassment in the Company or may indicate an environment where other misconduct is occurring. In circumstances where it may be unclear whether a disclosure qualifies for protection, the Whistleblower Protection and Investigation Officers, and the Company, could elect to treat the Discloser as though they were protected as a whistleblower under the Corporations Act (or the Taxation Administration Act, where relevant).
- (d) When an investigation needs to be undertaken, the process will be thorough, objective, fair and independent, while preserving the confidentiality of the investigation. The objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matters reported.
- (e) The WIO must ensure that all investigations follow best practice. Investigations will be objective, fair and independent, while preserving the confidentiality of the investigation. The investigation process may vary depending on the nature of the disclosure as determined by the investigating person.
- (f) Investigations will ensure fair treatment of employees of the Company and its related bodies corporate who are mentioned in the report of Disclosable Matters or to whom such disclosures relate. This includes without limitation affording such person's due process and a right to be heard on the matter during the conduct of the investigation and before making any adverse finding against them.
- (g) There are limitations of the Company's investigation process. The Company may not be able to undertake an investigation if it is not able to contact the Discloser (e.g. if a disclosure is made anonymously and the Discloser has refused or omitted to provide a means of contacting them).
- (h) Without the Discloser's consent, the Company cannot disclose information that is contained in a disclosure as part of its investigation process—unless:
- (i) the information does not include the Discloser's identity;
  - (ii) the Company removes information relating to the Discloser's identity or other information that is likely to lead to the identification of the Discloser (e.g. the Discloser's name, position title and other identifying details); and





- (iii) it is reasonably necessary for investigating the issues raised in the disclosure.
- (i) In practice, a Discloser may be asked for consent to a limited disclosure (e.g. disclosure to the entity's Whistleblower Protection and Investigation Officers).
- (j) To protect a Discloser's identity from being revealed and to protect them from detriment, the Company could investigate a disclosure by conducting a broad review on the subject matter or the work area disclosed. In addition, it could investigate an anonymous disclosure, even if it cannot get in contact with the Discloser, if the Discloser has provided sufficient information to the Company and the Company removes information that is likely to lead to the identification of the Discloser.
- (k) To ensure fairness and independence, investigations will be independent of the Discloser, the individuals who are the subject of the disclosure, and the department or business unit involved.
- (l) If required, the Company may undertake investigations jointly with an external investigation firm (e.g. when additional specialist skills or expertise are necessary).

### **10.3 Keeping a Discloser informed**

The WIO will provide Disclosers with updates at various stages—for example when the investigation process has begun, while the investigation is in progress and after the investigation has been finalised. Updates will be provided monthly through the Discloser's desired means of communication. At the end of the investigation, the Discloser will be notified of the outcome of the findings. The method for documenting and reporting the findings will depend on the nature of the disclosure. There may be circumstances where it may not be appropriate to provide details of the outcome to the Discloser.

### **10.4 Outcome**

- (a) An internal report on the outcome of the investigation, including any recommended actions, will be prepared by the WIO. The WIO cannot be subject to legal liability for the report they produce.
- (b) The outcome of the investigation may result in disciplinary action including but not limited to dismissal. Serious criminal matters will be reported to the police or the appropriate regulatory authorities.

### **10.5 Review**

- (a) The Company is not obliged to reopen an investigation and it can conclude a review if it finds that the investigation was conducted properly, or new information is either not available or would not change the findings of the investigation.
- (b) If a Discloser is not satisfied with the outcome of the investigation they can:
  - (i) escalate their matter to the Board; or



- (ii) lodge a complaint with a regulator, such as ASIC, APRA or the ATO.

## **11. Ensuring fair treatment of individuals mentioned in a disclosure**

---

- (a) The Company will ensure the fair treatment of its employees who are mentioned in a disclosure that qualifies for protection, including those who are the subject of a disclosure.
- (b) An employee who is the subject of a disclosure of Disclosable Matters will be advised about:
  - (i) the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness, and prior to any actions being taken—for example, if the disclosure is to be the subject of an investigation or if the disclosure is serious and needs to be referred to ASIC, APRA or the Federal Police; and
  - (ii) the outcome of the investigation (but they will not be provided with a copy of the investigation report).
- (c) Where possible (as determined by the WIO) the Board will be afforded oversight and monitoring of investigations.
- (d) The Company may determine the most appropriate time to inform the individual who is the subject of a disclosure about the investigation, provided that they inform the individual before making any adverse finding against them. In some circumstances, informing the individual at an early stage of an investigation may compromise the effectiveness of the investigation, such as when there may be concerns that the individual may destroy information or the disclosure needs to be referred to ASIC, APRA, the ATO or the Federal Police.

## **12. Training**

---

- (a) It is important that all levels of management within an entity, particularly line managers, receive appropriate training in how to effectively deal with disclosures.
- (b) The Company will provide for the training of employees about this policy and their rights and obligations under it, as well as managers and others who may receive reports of Disclosable Matters about how to respond to them.
- (c) The Company will monitor employees' understanding of this policy on a periodic basis.
- (d) This policy is intended to be widely disseminated to and easily accessible by its officers and employees.



- (e) Specialist training should be provided to staff members who have specific responsibilities under this policy.
- (f) Australian entities with overseas-based related entities need to ensure that people in their overseas-based operations also receive appropriate training, since disclosures made to the Company's overseas-based eligible recipients and disclosures about the Company's overseas-based entities and their officers and employees may qualify for protection.

## **13. Other matters**

---

### **13.1 Privacy**

The Company will ensure that it has in place appropriate information technology resources and organisational measures for securing the personal information they receive, handle and record as part of this policy.

### **13.2 General reporting**

- (a) The Company Secretary will prepare reports which contain a general summary of the number and type of incidents identified or complaints received through the Company's internal reporting processes, together with a description of the nature and results of any investigation conducted as a result of a reported incident or complaint.
- (b) These reports will be provided to:
  - (i) the Board at the end of any month where a report has been received by the Authorised Person from the Company Person (or at a frequency to be determined by Board from time to time); and
  - (ii) the Audit and Risk Committee (or the Board until such time that the Audit and Risk Committee is established by the Board).

### **13.3 Review of this policy**

- (a) The Company is committed to monitoring the effectiveness of its policy, processes and procedures.
- (b) The Board will use the reports provided under this Policy to monitor and review regularly the effectiveness of the whistleblower protection program described in this Policy.
- (c) The Board is responsible for reviewing this Policy to determine its appropriateness to the needs of the Company from time to time.
- (d) This Policy may be amended by resolution of the Board.

