



## **CORPORATE GOVERNANCE POLICIES AND PROCEDURES**

# AUDIT COMMITTEE CHARTER

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## 1. FORMATION OF COMMITTEE

The full Board carries out the functions that would ordinarily be carried out by an Audit Committee.

The Board will monitor on an on-going basis whether formation of a separate sub-committee is required or otherwise in the best interests of the Company and will form a separate sub-committee as applicable.

References to the Audit Committee in this Charter shall be read to mean the Board convening in its capacity as the Audit Committee under this Charter.

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## 2. AUDIT COMMITTEE MANDATE

The primary function of the Audit Committee (the "Committee") is to assist the Board of Directors in fulfilling its oversight responsibilities related to the quality and integrity of financial reporting, the system of internal control and management of financial risks, the audit process, the Company's process for monitoring compliance with laws and regulations and contractual obligations. To perform his or her role effectively, each committee member will obtain an understanding of the responsibilities of committee membership as well as the Company's business operations and risks.

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## 3. AUTHORITY

The Committee is empowered to make such enquiry and investigation and require such information and explanation from management as it considers reasonably necessary; and to require management to promptly inform the Committee and the auditor of any material misstatement or error in the financial statements following discovery of such situation. The Board authorizes the Committee, within the scope of its responsibilities, to obtain outside legal or professional advice and to ensure the attendance of officers at meetings as appropriate.

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## 4. COMPOSITION AND PROCEDURES OF THE AUDIT COMMITTEE

The Audit & Risk Committee will meet as often as it considers necessary and the Committee shall consist of at least three (3) directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. While the Board may recommend a Chairman for the Committee, the Committee shall have the discretion to appoint the Chairman from amongst its members. The Committee shall establish procedures for quorum, notice and timing of meetings subject to the proviso that a quorum shall be no less than two (2) Committee members. Meetings shall be held no less regularly than twice a year and shall include the review of the unaudited half-year financial report and the audited annual financial statements of the Company. Subject to the composition of the Board, to the extent possible there shall be a majority of members of the Committee that are independent. At least one (1) member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices applicable to the Company. For the purposes of this Charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

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## 5. SPECIFIC DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

1. The Committee shall recommend to the Board:
  - (a) the external auditors to be nominated for the purpose of preparing or issuing an auditors' report or performing other audit, review or attest services for the Company; and
  - (b) the compensation of the external auditors.
2. The Committee shall be directly responsible for overseeing the work of the external auditors engaged for the purpose of preparing or issuing an auditors' report or performing other audit, review or attest services for the Company, including the resolution of disagreements between Management and the external auditors regarding financial reporting.
3. The Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditors.
4. The Committee satisfies the pre-approval requirement in subsection (3) if:
  - (a) the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiary entities to the Company's external auditors during the financial year in which the services are provided;
  - (b) the Company or the subsidiary entity of the Company, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
  - (c) the services are promptly brought to the attention of the Committee and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.
5.
  - (a) The Committee may delegate to one or more independent members the authority to pre-approve non-audit services in satisfaction of the requirement in subsection (3).
  - (b) The pre-approval of non-audit services by any member to whom authority has been delegated pursuant to subsection (5)(a) must be presented to the Committee at its first scheduled meeting following such pre-approval.
6. The Committee satisfies the pre-approval requirement in subsection (3) if it adopts specific policies and procedures for the engagement of the non-audit services, if:
  - (a) the pre-approval policies and procedures are detailed as to the particular service;
  - (b) the Committee is informed of each non-audit service; and
  - (c) the procedures do not include delegation of the Committee's responsibilities to Management.
7. The Committee shall review the Company's financial statements before the Company publicly discloses this information.
8. The Committee must be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in subsection (7), and must periodically assess the adequacy of those procedures.
9. The Committee must establish procedures for:
  - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
  - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

10. The Committee must review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
11. The Committee shall have the authority:
  - (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,
  - (b) to set and pay the compensation for any advisors employed by the Committee; and
  - (c) to communicate directly with the internal and external auditors.
12. The Committee shall review with Management and independent auditors the quality and the appropriateness of the Company's financial reporting and accounting policies, standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
13. The Committee shall review the clarity of the financial statement presentation with a view to ensuring that the financial statements provide meaningful and readily understandable information to shareholders and the investing public.
14. The Committee shall monitor the independence of the independent auditors and establish procedures for confirming annually the independence of the independent auditors and any relationships that may impact upon the objectivity and the independence of the external auditors.
15. The Committee shall review the appointments of the Company's Chief Financial Officer and any other key financial executives involved in the financial reporting process.
16. The Committee shall review with Management and the external auditors significant related party transactions and potential conflicts of interest.
17. The Committee shall review in consultation with the external auditors and Management the integrity of the Company's financial reporting process and internal controls.
18. The Committee shall meet with the external auditors in the absence of Management to discuss the audit process, any difficulties encountered, any restrictions on the scope of work or access to required information, any significant judgments made by Management and any disagreement among Management and the external auditors in the preparation of the financial statements and such other matters that may arise as a result of the audit or review by the external auditors.
19. The Committee shall conduct or authorize any review or investigation and consider any matters of the Company the Committee believes is within the scope of its responsibilities and shall establish procedures for such review or investigation as may be required.
20. The Committee shall minute the proceedings of all meetings.
21. The Committee shall make recommendations to the Board with respect to changes or improvements to financial or accounting practices, policies and principles and changes to this Charter.

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## **6. REVIEW**

This Audit Committee Charter shall be reviewed by the Board at least annually and updated as required.

# BOARD CHARTER

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## 1. PURPOSE

This statement summarises the role and responsibility of the Board of the Company.

The roles and responsibilities of the Board will evolve as the Company moves forward. A regular review of the balance of responsibilities will ensure that the division of the functions remains appropriate to the needs of the Company.

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## 2. ROLE OF THE BOARD

The Board's key objectives are to:

- (a) increase shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders; and
- (b) ensure the Company is properly managed.

The Board has primary responsibility to shareholders for the welfare of the Company by guiding and monitoring the business and the affairs of the Company and determining the vision and objectives of the Company.

The Company recognises the importance of the Board in providing a sound base for good corporate governance in the operations of the Company.

The Board must at all times act honestly, fairly and diligently in all respects in accordance with the law applicable to the Company.

The Board will at all times act in accordance with all relevant Company policies.

Each of the Directors, when representing the Company, must act in the best interests of shareholders of the Company and in the best interests of the Company as a whole.

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## 3. RESPONSIBILITY OF THE BOARD

The Board is collectively responsible for promoting the success of the Company by:

- (a) supervising the Company's framework of control and accountability systems to enable risk to be assessed and managed, which includes but is not limited to 3(b) to 3(m) below inclusive;
- (b) ensuring the Company is properly managed, for example by:
  - (i) appointing the Chairperson of the Board;
  - (ii) appointing and, where appropriate, removing any Managing Director or Chief Executive Officer (or equivalent), Chief Financial Officer (or equivalent), the Company Secretary and other members of the senior executive team of the Company;
  - (iii) together with senior management, formulating short term and long term strategies to enable the Company to achieve its objectives and ensuring that the Company has the resources to meet its strategic objectives;
  - (iv) providing oversight and final approval of management's development of corporate strategy and performance objectives;
  - (v) monitoring senior management's performance and implementation of strategy; and
- (c) approving, and monitoring the progress of, major capital expenditure, capital management, and acquisitions and divestitures;
- (d) approving the annual operating budget;
- (e) monitoring the financial performance of the Company;

- (f) overseeing the integrity of the Company's accounting and corporate reporting systems, including external audit;
- (g) overseeing corporate governance of the Company, including monitoring the effectiveness of the entity's governance practices and conducting regular reviews of the balance of responsibilities within the Company to ensure division of functions remain appropriate to the needs of the Company;
- (h) overseeing the Company's process for making timely and balanced disclosure to the market;
- (i) approving the Company's remuneration framework;
- (j) appointing the external auditor and the appointment of a new external auditor when any vacancy arises, provided that any appointment made by the Board must be ratified by shareholders at the next AGM of the Company;
- (k) liaising with the Company's external auditors;
- (l) ensuring that the entity has in place an appropriate risk management framework and setting the risk appetite within which the Board expects management to operate; and
- (m) reviewing and ratifying the risk management framework and systems of internal compliance and control, codes of conduct and legal compliance.

The Board must convene regular meetings with such frequency as is sufficient to appropriately discharge its responsibilities.

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#### **4. BOARD COMPOSITION AND SKILLS**

The Board will be of such size and competence necessary to understand properly and deal with the current and emerging issues of the business of the Company.

Where practical, the Board aims to comprise a majority of non-executive Directors who are considered by the Board to be independent, but may depart from this objective if the chosen composition of the Board at given point in time is considered to be in the best interests of the Company and the shareholders as a whole notwithstanding that majority is not considered to be independent. The Board considers that, at this point in time, the composition of the Board is in the best interests of the Company and the Board is of the view that it is able to act in the best interests of the entity notwithstanding that there is not a majority of independent non-executive Directors.

The Board aims to comprise Directors with a diverse range of skills and experience that align with the strategic objectives of the Company from time to time. The Company views the following as some of the key areas of skills and experience that the Board as a whole should possess:

- (a) industry and geographical experience;
- (b) technical expertise;
- (c) listed company experience;
- (d) legal and regulatory knowledge;
- (e) knowledge and awareness of human resources and health, safety and environment and social responsibility; and
- (f) project development experience.

The Board will consider and communicate to shareholders the preferred mix of skills and experience from time to time as determined by the Company's operational and strategic objectives.

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## 5. CRITERIA FOR ASSESSING INDEPENDENCE OF DIRECTORS

In determining whether or not the Directors are independent, the Board applies as a benchmark the criteria as set out in the ASX Corporate Governance Principles and Recommendations (**Independence Criteria**).

The Board may consider a Director to be independent notwithstanding that the Director does not strictly meet all of the independence criteria, in which case the Board will report on the reasons for its conclusion to its shareholders in its annual Corporate Governance Statement.

The Board will regularly assess whether each non-executive Director is independent and each non-executive Director must provide to the Board all information relevant to his or her assessment in this regard.

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## 6. CHAIRPERSON

The Board will appoint one of its members to be the Chairperson.

The Chairperson should be an independent, non-executive Director unless the Board determines that an alternative arrangement is in the best interests of the Company at that time.

The Chairperson is responsible for leading the Board, facilitating the effective contribution of all Directors and promoting constructive relations between Directors and between the Board and management. The Chairperson is also responsible for setting the Board's agenda and ensuring that adequate time is available for discussion of all agenda items, in particular strategic issues.

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## 7. COMPANY SECRETARY

The Company Secretary of the Company is directly accountable to the Board through the Chairperson on all matters to do with the proper functioning of the Board.

The role of the Company Secretary includes:

- (a) advising the Board on governance matters;
- (b) monitoring that Board policy and procedures are followed;
- (c) coordinating the timely completion and dispatch of Board papers;
- (d) ensuring that the business at Board meetings is accurately captured in the minutes; and
- (e) helping to organise and facilitate the induction and professional development of Directors.

Each director should be able to communicate directly with the Company Secretary and vice versa.

The Board has responsibility for making or approving a decision to appoint or remove the Company Secretary.

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## 8. ROLE AND RESPONSIBILITY OF MANAGEMENT

The role of management is to support the Board (or, in the instance of the appointment of a Managing Director or Chief Executive Officer (or equivalent), that person) and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board.

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## 9. INDEPENDENT ADVICE

Each Director's letter of appointment (or, in the case of executive directors, service agreement) should entitle that Director to seek independent professional advice at the

expense of the Company. The letter of appointment (or service agreement) should set out the terms on which the advice may be obtained.

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## **10. COMMITTEES AND CHARTERS**

The Board may delegate its functions and responsibilities from time to time depending on the size, complexity, ownership structure, the respective skills and composition of the Board, and the requirements of the ASX Listing Rules through the establishment of Board sub-committees. To the extent the Board considers that no formal sub-committees are required, the Board will at a minimum convene from time to time as appropriate or required under the following Charters to ensure it deals with the matters that would otherwise be dealt with by separate committees:

- (a) Audit & Risk Committee Charter;
- (b) Nomination Committee Charter; and
- (c) Remuneration Committee Charter.

# ANTI-BRIBERY AND CORRUPTION POLICY

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## 1. INTRODUCTION

Bribery can be described as the giving to or receiving by any person of anything of value (usually money, a gift, loan, reward, favour, commission or entertainment), as an improper inducement or reward for obtaining business or any other benefit. Bribery can take place in the public sector (e.g. bribing a public official) or private sector (e.g. bribing the employee of a customer). Bribery can also take place where an improper payment is made by or through a third party. Bribes and kickbacks can therefore include, but are not limited to:

- (a) gifts and excessive or inappropriate entertainment, hospitality, travel and accommodation expenses;
- (b) payments, whether by employees or business partners such as agents or consultants;
- (c) other 'favours' provided to public officials or customers, such as engaging a company owned by a public official or customer's family; and
- (d) the uncompensated use of company services, facilities or property.

Bribery is a serious criminal offence and can damage the Company's reputation and standing in the community.

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## 2. SCOPE

This Policy applies to all employees, executive management, consultants, joint venture partners (where they agree to be bound by the Policy) as well as temporary and contract staff (including subcontractors) (**Representatives**).

Representatives must ensure that they do not become involved, in any way, in the payment of bribes or kickbacks, whether in the public or commercial sector. This Policy sets out the minimum standards to which all Representatives of the Company must adhere to at all times.

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## 3. OBJECTIVE

The Company has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings.

The objective of this Policy is to:

- (a) set out the responsibilities in observing and upholding the Company's position on bribery and corruption;
- (b) further reinforce the Company's values as set out in its Code of Conduct; and
- (c) provide information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues.

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## 4. ANTI-BRIBERY AND CORRUPTION POLICY

### 4.1 Policy details

No Representative of the Company is permitted to pay, offer, accept or receive a bribe in any form. A Representative must never:

- (a) offer, pay or give anything of value to a public official in order to obtain business or anything of benefit to the Company. 'Public official' should be understood very broadly, and this means anyone paid directly or indirectly by the government or

performing a public function, including officials of state-owned enterprises and public international organisations;

- (b) attempt to induce a public official, whether local or foreign, to do something illegal or unethical;
- (c) pay any person when you know, or have reason to suspect, that all or part of the payment may be channelled to a public official. You should therefore be careful when selecting third parties, such as agents, contractors, subcontractors and consultants;
- (d) offer or receive anything of value as a 'quid pro quo' in relation to obtaining business or awarding contracts. Bribery of 'public officials' is a serious matter, but bribery of those working in the private sector is also illegal and contrary to the Company's Code of Conduct;
- (e) establish an unrecorded fund for any purpose;
- (f) otherwise use illegal or improper means (including bribes, favours, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others; or offering anything of value when you know it would be contrary to the rules of the recipient's organisation for the recipient to accept it;
- (g) make a false or misleading entry in the Company books or financial records;
- (h) act as an intermediary for a third party in the solicitation, acceptance, payment or offer of a bribe or kickback;
- (i) so-called 'facilitation' payments are prohibited. Such payments should not be made to public officials, even if they are nominal in amount and/or common in a particular country;
- (j) do anything to induce, assist or permit someone else to violate these rules; and
- (k) ignore, or fail to report, any suggestion of a bribe.

As well as complying with the specific prohibitions in this Policy, Representatives must exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

#### **4.2 Agents and Intermediaries**

- (a) Representatives should not hire an agent, consultant or other intermediary if they have reason to suspect that they will pay bribes on behalf of the Company's behalf.
- (b) Representatives should seek to ensure that any third parties that are hired will not make, offer, solicit or receive improper payments on behalf of the Company. All fees and expenses paid to third parties should represent appropriate and justifiable remuneration for legitimate services to be provided and should be paid directly to the third party. Accurate financial records of all payments must be kept
- (c) All business units should adopt appropriate procedures directed towards ensuring that their arrangements with third parties do not expose them to noncompliance with this Policy. Such procedures should assist Representatives in determining whether particular third parties present a corruption risk and, if so, what steps should be taken to address that risk. This may include, in particular, cases where a third party is engaged to act on behalf the Company:
  - (i) to solicit new business;
  - (ii) to interact with public officials; or
  - (iii) In other high risk situations.
- (d) Representatives must also be aware of factors which suggest the third party may pose a high corruption risk and consult with their line managers to assess whether there is a need for enhanced due diligence and monitoring, or whether a proposed relationship should not proceed.

### **4.3 Gifts, entertainment and hospitality**

The Company prohibits the offering of acceptance of gifts, entertained or hospitality in circumstances which would be considered to give rise to undue influence. All Representatives must notify the Company Secretary or Chief Executive Officer of any gifts and/or benefits, either offered or accepted and valued at AUD\$500.00 or more, to safeguard and make transparent their relationships and dealings with third parties.

### **4.4 Charitable and political donations**

- (a) The Company does not make political donations or payments.
- (b) Charitable donations can in some circumstances be used as a disguise for bribery, e.g. where a donation is provided to a 'charity' which is controlled by a public official who is in a position to make decisions affecting the Company. Therefore, whilst the Company supports community outreach and charitable work, recipients must be subject to a suitable due diligence and approval process in all circumstances. It must be clear who the actual recipient of the donation is and for whose benefit the donation is ultimately made.

### **4.5 Reporting bribery and suspicious activity**

- (a) If you become aware of any actual or suspected breach of this Policy or if you are ever offered any bribe or kickback, you must report this to the Authorised Officer (see Schedule 1). Processes are in place to ensure that such complaints are investigated and appropriate action taken. The Company will not permit retaliation of any kind against any Representative for making good faith reports about actual or suspected violations of this Policy. These processes apply to all Representatives of the Company
- (b) Whistleblowing reports should be made in accordance with the Company's Whistleblower Protection Policy. Matters which may be reported to the Authorised Officers include (but are not limited to):
  - (i) conduct which is inconsistent with the Company stated vision, its Code of Conduct, policies and procedures;
  - (ii) violation of law;
  - (iii) abuse of company resources and assets;
  - (iv) danger to health and safety of any individual;
  - (v) deliberate concealment of information;
  - (vi) fraud, corruption, bribery, extortion and theft;
  - (vii) financial misconduct;
  - (viii) unfair discrimination; and attempt to suppress or conceal information relating to any of the above.
- (c) The Company expects all Representatives whether full-time, part-time or temporary acting in good faith to report unethical or fraudulent conduct without fear or favour
- (d) Customers and suppliers are also encouraged to report unethical and fraudulent activities and (in the case of customers) activities that could constitute, or could be perceived to be, collusion or price fixing.
- (e) Representatives have an obligation to report suspected or potential breaches of this Policy to the Authorised Officer. All information and reports to an Authorised Officer will be dealt with in a responsible and sensitive manner.

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## **5. ROLES AND RESPONSIBILITIES**

- 5.1** It is the responsibility of all Representatives to know and adhere to this Policy
- 5.2** The Board have direct responsibility for the Policy, for maintaining it and for providing advice and guidance on its implementation.
- 5.3** All business unit managers are directly responsible for implementing the Policy within their business areas, and for adherence by their staff
- 5.4** The Board must ensure that managers and employees likely to be exposed to bribery and corruption are trained to recognise and deal with such conduct in accordance with this Policy.

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## **6. COMPLIANCE**

- 6.1** Representatives are required to familiarise and fully comply with this Policy
- 6.2** Any Representative who fails to comply with the provisions as set out above or any amendment thereto, may be subject to appropriate disciplinary or legal action
- 6.3** the Company's policies, standards, procedures and guidelines comply with legal, regulatory and statutory requirements.
- 6.4** The Board is responsible for reviewing this Policy to determine its appropriateness to the needs of the Company from time to time and will review the policy at least annually.
- 6.5** This Policy may be amended from time to time in the sole discretion of the Company.

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## **7. REVIEW**

This Policy must be reviewed by the Board at least every two years to ensure it is operating effectively. Any recommended changes must be approved by the Board or its designated committee.

The Company Secretary is authorised to make administrative and non-material amendments to this Policy provided that such amendments are notified to the Board or its designated committee at or before its next meeting.

The Company will ensure any updates to this policy, its processes and procedures following a review are disseminated to and accessible by individuals covered by this Policy.

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## **8. ENQUIRES**

Enquiries about this Policy should be directed to the Company Secretary.

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## **9. RELATED DOCUMENTS**

- 9.1** Code of Conduct
- 9.2** Whistleblower Protection Policy.

**Schedule 1****Authorised Officers**

| <b>Person</b>  | <b>Position</b>   | <b>Contact number</b> | <b>Email address</b>         |
|----------------|-------------------|-----------------------|------------------------------|
| Ian Cunningham | Company Secretary | +61 8 9226 1356       | icunningham@newworldres.com  |
| Richard Hill   | Chairman          | +61 8 9226 1356       | richard.hill@westoria.com.au |

# CODE OF CONDUCT

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## 1.1 Introduction

This is the corporate code of conduct for the Company and it is designed to maintain confidence in the integrity of the Company and the responsibilities and accountability of individuals for reporting and investigating reports of unethical practices. The Company is committed not only to complying with its legal obligations but also acting ethically and responsibly.

## 1.2 Responsibility to Shareholders

The Company aims:

- (a) to increase shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders and the financial community; and
- (b) to comply with systems of control and accountability which the Company has in place as part of its corporate governance with openness and integrity.

## 1.3 Integrity and Honesty

Directors, management and staff will deal with the Company's customers, suppliers, competitors and each other with honesty, fairness and integrity and observe the rules and spirit of the legal and regulatory environment in which the Company operates.

## 1.4 Respect for the Law

The Company is to comply with all legislative and common law requirements which affect its business, in particular those in respect of occupational health and safety, the environment, native title and cultural heritage. Directors, management and staff must not knowingly participate in any illegal or unethical activity, or participate in any activity which would conflict with the Company's best interests or that would be likely to negatively affect the Company's reputation.

## 1.5 Conflicts of Interest

Directors, management and staff must act in the best interests of the Company and not involve themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interest of the Company.

Directors, management and staff must not improperly use their position, property or information acquired through their position for personal gain or gain of an associate or to compete with or harm the Company.

## 1.6 Protection of Assets

Directors, management and staff must protect the assets of the Company to ensure their availability for legitimate business purposes and to ensure all corporate opportunities are enjoyed by the Company and that no property, information or position belonging to the Company or opportunity arising from these is used for personal gain or to compete with the Company.

## 1.7 Facilitation payments

The Company prohibits the offering or acceptance of bribes, inducements, facilitation payments or any improper benefits by Directors, management and staff.

Directors, management and staff will not accept gifts, services, benefits or hospitality that might influence, or appear to influence, that person's conduct in representing the Company.

## 1.8 Confidential Information

Directors, management and staff must respect the confidentiality of all information of a confidential nature which is acquired in the course of the Company's business and must not

disclose or make improper use of such confidential information to any person unless specific authorisation is given for disclosure.

## **1.9 Employment Practices**

The Company will employ the best available staff with skills required to carry out vacant positions.

The Company will ensure a safe work place and maintain proper occupational health and safety practices commensurate with the nature of the Company's business and activities.

The Company is also committed to providing equal opportunity for all employees and a workplace free from discrimination, bullying and harassment.

## **1.10 Responsibility to the Environment**

The Company will recognise, consider and respect environmental issues which arise in relation to the Company's activities and comply with all applicable legal requirements.

## **1.11 Responsibility to the Individual**

The Company recognises and respects the rights of individuals and to the best of its ability will comply with the applicable legal rules regarding privacy, privileges and private and confidential information.

## **1.12 Obligations Relative to Fair Trading and Dealing**

The Company will deal with others in a way that is fair and will not knowingly engage in deceptive practices.

## **1.13 Compliance with the Code of Conduct and reporting**

The Company encourages the reporting of unlawful or unethical behavior or behavior that is contrary to this Code of Conduct. The Company will take all reasonable steps to protect any member of staff who reports such behavior in good faith.

In particular, if there is any:

- (a) breach or potential breach of compliance with this Code of Conduct; or
- (b) breach of law (see section 1.4); or
- (c) real or apparent conflict of interest (see section 1.5),

it must be reported to:

- (a) the Chairperson, in the case of:
  - (i) a Board member; or
  - (ii) the Managing Director or Chief Executive Officer (or equivalent);
- (b) the Managing Director or Chief Executive Officer (or equivalent), in the case of a member of the senior management team; or
- (c) a supervisor, in the case of an employee,

so that it may be considered and dealt with in an appropriate manner for all concerned.

# CONTINUOUS DISCLOSURE POLICY

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## 1.1 Overview

The Company is committed to the objective of promoting investor confidence and the rights of shareholders by:

- (a) complying with its continuous disclosure obligations imposed by the Corporations Act and the ASX Listing Rules;
- (b) ensuring that Company announcements are presented in a factual, clear and balanced way; and
- (c) ensuring that all shareholders have equal and timely access to material information concerning the Company

This policy applies to all Directors, officers, employees and consultants of the Company.

## 1.2 Matters that must be disclosed

The Corporations Act and the ASX Listing Rules require the Company, as a company listed on the ASX, to comply with the continuous disclosure obligations in the ASX Listing Rules.

ASX Listing Rule 3.1 requires that the Company immediately disclose to the market any information of which the Company becomes aware, concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities. This type of information is referred to as 'price sensitive' information.

The Company becomes aware of information if any of its Directors or executive officers has, or ought reasonably to have, come into possession of the information in the course of the performance of his or her duties as a Director or executive officer of the Company.

Disclosure of price sensitive information is not required while the following paragraphs (a), (b) and (c) are satisfied:

- (a) a reasonable person would not expect the information to be disclosed;
- (b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- (c) one or more of the following applies:
  - (i) it would be a breach of a law to disclose the information;
  - (ii) the information concerns an incomplete proposal or negotiation;
  - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - (iv) the information is generated for the internal management purposes of the Company; or
  - (v) the information is a trade secret.

If the ASX considers that there is, or is likely to be, a false market in the Company's securities and asks the Company to give it information to correct or prevent a false market, the Company must give the ASX the information needed to correct or prevent the false market.

## 1.3 Internal disclosure procedure

- (a) Disclosure Officer  
Means an individual designated by the Board from time to time to administer this policy and in the absence of a specific appointment shall be the Company Secretary.
- (b) Responsibilities of the Disclosure Officer  
The Disclosure Officer is responsible for:

- (i) monitoring the Company's compliance with its disclosure obligations and liaising with the ASX in relation to continuous disclosure issues;
  - (ii) ensuring officers and employees of the Company are aware of and adequately understand the Company's continuous disclosure obligations, their responsibilities in relation to the Company's continuous disclosure obligations and to protect the confidentiality of information, and this continuous disclosure policy;
  - (iii) ensuring that employees have knowledge in dealing with communications from the media;
  - (iv) implementing and supervising procedures for reporting potentially price-sensitive information; and
  - (v) coordinating the disclosure of information to the ASX, analysts, brokers, shareholders, the media and the public.
- (c) Deciding if information should be disclosed
- (i) If an employee or officer of the Company becomes aware of any information at any time that should be considered for release to the market, it must be reported immediately to the Disclosure Officer, or the Managing Director or Chief Executive Officer (or equivalent).
  - (ii) The Disclosure Officer must review any information reported in accordance with paragraph (a) and determine, in consultation with the Managing Director or Chief Executive Officer (or equivalent), whether any of the information is required to be disclosed to the ASX. The Disclosure Officer and the Managing Director or Chief Executive Officer (or equivalent) may consult with the Chairman, Directors or other members of the executive in the making of this decision.
  - (iii) If the Company is unable to make a disclosure to ASX immediately (meaning, 'promptly and without delay') upon becoming aware of that price-sensitive information then the Managing Director or Chief Executive Officer (or equivalent), the Disclosure Officer or the Board (as applicable) must apply for a trading halt.

#### **1.4 Market communication**

- (a) Communication of information
 

All ASX announcements made by the Company must be:

  - (i) factual and must not omit material information;
  - (ii) expressed in a clear and objective manner;
  - (iii) balanced in that both positive and negative information is disclosed; and
  - (iv) made in a timely manner.
- (b) Disclosure must be made to ASX first
 

The Company will not release any information publicly that is required to be disclosed through the ASX until the Company has received formal confirmation of its release to the market by the ASX.
- (c) Board notification
 

All members of the Board will receive copies of all material market announcements promptly after they have been made.
- (d) Corrections and updates
 

If any material information disclosed to the market becomes incorrect, the Company must release an announcement correcting or updating the information.
- (e) Inadvertent disclosure or mistaken non-disclosure

If price sensitive information is inadvertently disclosed or a Director, officer or employee becomes aware of information which should be disclosed, the Disclosure Officer must immediately be contacted so that appropriate action can be taken including, if required, announcing the information through ASX and then posting it on the Company's website.

(f) Market speculation and rumour

The Company does not, in general, comment on market speculation and rumor unless there are factual errors contained in the speculation that could materially affect the Company, or the Company receives a formal request from the ASX.

(g) Trading Halts

If necessary, the Company Secretary has the authority to request a trading halt from the ASX to ensure orderly trading in the Company's securities and to manage disclosure issues.

## 1.5 Media and Analysts

(a) Institutional and analyst briefings

The Company may conduct briefings for analysts and institutional investors from time to time to discuss matters concerning the Company that have been released to the market.

Only the Managing Director or Chief Executive Officer (or equivalent) and Chairman or approved representatives of the Company are authorised to speak with analysts and institutional investors.

The Company's policy at these briefings is that:

- (i) any material information being presented to analysts or investors must first be provided to the Disclosure Officer for checking;
- (ii) all investors are to be treated in a balanced and fair fashion and one-on-one and group briefings between the Company and analysts or investors must be restricted to discussions of previously disclosed information;
- (iii) in responding to an analyst or investor query, only previously disclosed information may be discussed, and all responses must be factual and balanced;
- (iv) any questions raised in relation to price sensitive issues not already disclosed to the market will not be answered or will be taken on notice; and
- (v) if a question is taken on notice and the answer would involve the release of price sensitive information, the information must be released through the ASX before responding.

At or after briefings, the Company personnel involved must consider the matters discussed at the briefings to ascertain whether any price sensitive information was inadvertently disclosed.

(b) Analyst reports

If requested, the Company may review analyst reports. The Company's policy is that it will only review these reports to clarify historical information and correct factual inaccuracies if this can be achieved using information that has been disclosed to the market generally.

No comment or feedback will be provided on financial forecasts, including profit forecasts prepared by the analyst, or on conclusions or recommendations set out in the report. The Company will communicate this policy whenever asked to review an analyst report.

(c) Media relations and public statements

All inquiries from the media must be referred to the Managing Director or Chief Executive Officer (or equivalent) or Chairman or, in their absence, the Company Secretary.

Material information must not be selectively disclosed prior to being announced to the ASX. The Company must not provide interviews, stories or information to the media that contain material or price sensitive information before that information has been disclosed to the market, even on an embargo basis.

No employee may give an interview or make a presentation without the specific permission of the Managing Director or Chief Executive Officer (or equivalent) or Chairman. Any material information being presented to journalists must first be provided to the Company Secretary for checking.

## **1.6 Review**

This continuous disclosure policy shall be reviewed by the Board at least annually and updated as required.

# NOMINATION COMMITTEE CHARTER

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## 1. COMPOSITION

The full Board carries out the functions that would ordinarily be carried out by a Nomination Committee.

The Board will monitor on an on-going basis whether formation of a separate sub-committee is required or otherwise in the best interests of the Company and will form a separate sub-committee as applicable.

References to the Nomination Committee in this Charter shall be read to mean the Board convening in its capacity as the Nomination Committee under this Charter.

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## 2. ROLE

The role of the Nomination Committee is to ensure that the Company has a Board of an effective composition, size and commitment to adequately discharge its responsibilities and duties and bring transparency, focus and independent judgment to decisions regarding the composition of the Board.

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## 3. OPERATIONS

The Nomination Committee will meet as often as it considers necessary and at least annually.

Minutes of all meetings of the Nomination Committee are to be kept.

Nomination Committee meetings will be governed by the same rules as set out in the Company constitution as they apply to the meetings of the Board.

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## 4. RESPONSIBILITIES

The responsibilities of the Nomination Committee are:

- (a) identifying, and recommending to the Board, nominees for membership of the Board and Board succession planning generally;
- (b) reviewing the board skills matrix established by the Board Charter (if there is one), and regularly assessing that the board skills matrix is satisfied by the current Board membership;
- (c) reviewing whether the Directors as a group have the skills, knowledge and familiarity with the entity and its operating environment required to fulfill their role on the Board and, where any gaps are identified, consider what training or development could be undertaken to fill those gaps;
- (d) ensuring that the Company:
  - (i) undertakes appropriate checks before appointing a person, or putting forward to its shareholders a candidate for election, as a Director, including checks as to a candidate's character, expertise, education, criminal record and bankruptcy history;
  - (ii) provides its shareholders with all material information relevant to a decision about whether or not to re-elect a Director taking into account the matters listed in Recommendation 1.2 of the *ASX Corporate Governance Principles and Recommendations* (4<sup>th</sup> edition);
  - (iii) has a program for inducting new Directors and provides appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively;

- (iv) has a process for periodically evaluating the performance of the Board, its Committees (if any) and individual Directors and for addressing any issues emerging from that review;
- (v) has plans in place to manage the succession of the Managing Director or Chief Executive Officer (or equivalent) and other senior executives, and the Board; and
- (vi) has a written agreement with each Director and senior executive setting out the terms of their appointment taking into account the matters set out in Recommendation 1.3 of the *ASX Corporate Governance Principles and Recommendations* (4<sup>th</sup> edition).

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## 5. AUTHORITY AND RESOURCES

The Nomination Committee:

- (a) may seek any information or advice it considers necessary to fulfil its responsibilities;
- (b) may have access to management to seek explanations and information; and
- (c) will have the authority, as it deems necessary or appropriate, to retain independent legal, accounting or other external advisers relevant to performing its duties under this Charter.

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## 6. REVIEW

This Nomination Committee Charter shall be reviewed by the Nomination Committee at least annually and updated as required.

# REMUNERATION COMMITTEE CHARTER

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## 1. COMPOSITION

The full Board carries out the functions that would ordinarily be carried out by a Remuneration Committee.

The Board will monitor on an on-going basis whether formation of a separate sub-committee is required or otherwise in the best interests of the Company and will form a separate sub-committee as applicable.

References to the Remuneration Committee in this Charter shall be read to mean the Board convening in its capacity as the Remuneration Committee under this Charter.

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## 2. ROLE

The function of the Remuneration Committee is to review and make appropriate recommendations on:

- (a) remuneration packages of executive Directors, non-executive Directors and senior executives;
  - (b) the process for periodically evaluating the performance of the Board, individual directors, any committees and its senior executives; and
  - (c) employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.
- 

## 3. OPERATIONS

The Remuneration Committee will meet as often as it considers necessary.

Where the Remuneration Committee includes an executive director, that director will not be involved in decisions that relate to their own remuneration.

Minutes of all meetings of the Remuneration Committee are to be kept. The minutes and a report of actions taken or recommended are to be given at each subsequent meeting of the full Board.

Committee meetings will be governed by the same rules as set out in the Company's constitution, as they apply to meetings of the Board.

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## 4. RESPONSIBILITIES

- (a) Executive Remuneration and Incentive Policies

The Committee is to make decisions with respect to appropriate remuneration and incentive policies for executive Directors and senior executives which:

- (i) will motivate executive Directors and senior executives to pursue long term growth and success of the Company within an appropriate control framework;
- (ii) demonstrate a clear correlation between key performance and remuneration; and
- (iii) will align the interests of executive Directors and senior executives with the long-term interests of the Company's shareholders.

- (b) Executive Remuneration Packages

The Committee is to ensure that:

- (i) executive remuneration packages involve a balance between fixed and incentive pay, reflecting short and long term performance objectives appropriate to the Company's circumstances and objectives;
- (ii) a proportion of executives' remuneration is structured in a manner designed to link reward to corporate and individual performances; and
- (iii) recommendations are made to the Board with respect to the quantum of bonuses to be paid to executives.

To the extent that the Company adopts a different remuneration structure for its non-executive Directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

(c) Non-Executive Directors

The Committee is to ensure that:

- (i) fees paid to non-executive Directors are within the aggregate amount approved by shareholders and make recommendations to the Board with respect to the need for increases to this aggregate amount at the Company's AGM;
- (ii) non-executive Directors are remunerated by way of fees (in the form of cash and/or superannuation benefits);
- (iii) non-executive Directors are not provided with retirement benefits other than statutory superannuation entitlements; and
- (iv) non-executive Directors participation in equity-based remuneration schemes, is subject to due consideration and appropriate disclosure to the Company's shareholders.

To the extent that the Company adopts a different remuneration structure for its non-executive Directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

(d) Incentive Plans and Benefits Programs

The Committee is to:

- (i) review and make recommendations concerning long-term incentive compensation plans, including the use of share options and other equity-based plans. Except as otherwise delegated by the Board, the Committee will act on behalf of the Board to administer equity-based and employee benefit plans, and as such will discharge any responsibilities under those plans including making and authorising grants, in accordance with the terms of those plans;
- (ii) ensure that incentive plans are designed around appropriate and realistic performance targets that measure relative performance and provide rewards when they are achieved;
- (iii) continually review and if necessary, improve any existing benefit programs established for employees; and
- (iv) ensure that participants in equity-based plans are not permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of any unvested entitlements under any equity-based remuneration scheme currently in operation or which is to be offered in the future.

(e) Remuneration Report

The Remuneration Committee reviews and recommends to the Board for approval the Remuneration Report contained within the Annual Report. The Committee provides oversight and management is responsible for ensuring that disclosure meets the requirements of the Corporations Act, the ASX Listing Rules and the *ASX Corporate Governance Principles and Recommendations* (4<sup>th</sup> edition).

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## **5. AUTHORITY AND RESOURCES**

The Remuneration Committee:

- (a) may seek any information or advice it considers necessary to fulfil its responsibilities;
- (b) may have access to management to seek explanations and information; and
- (c) will have the authority, as it deems necessary or appropriate, to retain independent legal, accounting or other external advisers relevant to performing its duties under this Charter.

Where the Company engages a remuneration consultant, the Remuneration Committee will have regard to the Corporations Act requirements in making such an appointment.

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## **6. REVIEW**

This Remuneration Committee Charter shall be reviewed by the Board at least annually and updated as required.

# RISK MANAGEMENT POLICY

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## 1. PURPOSE

The Board is ultimately responsible for determining the Company's risk profile and ensuring the Company maintains effective risk management systems and processes. Responsibility for implementing appropriate risk systems within the Company is delegated to management. Management is required by the Board to report back on the efficiency and effectiveness of such risk systems.

## 2. OBJECTIVES

The primary objectives of the risk management system are to:

1. All major sources of potential opportunity for and harm to the Company (both existing and potential) are identified, analysed and treated appropriately;
2. Business decisions throughout the Company appropriately balance risk and reward trade off;
3. Regulatory compliance and integrity in reporting are achieved; and
4. Senior management, the Board and investors understand the risk profile of the Company.

## 3. RISK MANAGEMENT SYSTEM

In line with these objectives, the Company's risk management system covers:

1. Operations risk;
2. Financial reporting; and
3. Compliance.

The Board reviews all major strategies and transactions and corporate actions for their impact on the risk facing the Company and makes appropriate recommendations. The Company also undertakes an annual review of operations to update its risk profile. The Company discloses in each reporting period that such a review has taken place.

- (a) In addition, as specified by Recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the Chief Executive Officer and Chief Financial Officer conduct a review and provide a written declaration of assurance that their opinion, that the financial records of the Company for any financial period have been properly maintained, comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
- (b) monitoring and measuring the achievement of all diversity objectives set by the Board; and
- (c) considering whether key performance indicators for senior management might be an appropriate way of furthering gender diversity.

The Board of the Company has identified a range of specific risks that have the potential to have an adverse impact on its business.

These include:

1. Operational risk
2. Environmental and social risks
3. Insurance risk
4. Litigation risk

5. Financial risk
6. Privacy and data breaches risks
7. Digital disruption risk
8. Cyber-security risk
9. Sustainability risk
10. Treasury and finance risks; and compliance risks

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#### **4. REVIEW AND CHANGES TO THIS POLICY**

The Board will review this Policy annually or as often as it considers necessary to check it is operating effectively and consider whether changes are required.

# SECURITIES TRADING POLICY

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## 1. OVERVIEW

The Company's securities trading policy regulates dealings by directors, officers and employees in securities issued by the Company. In certain circumstances this policy also applies to contractors and consultants.

This policy imposes basic trading restrictions on all employees of the Company and its related companies who possess inside information and additional trading restrictions on:

- (a) all directors;
- (b) all executives reporting directly to the Managing Director; and
- (c) any other employees of the Company considered appropriate by the Chairman and Company Secretary from time to time.

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## 2. GENERAL RESTRICTIONS WHEN IN POSSESSION OF INSIDE INFORMATION

### 2.1 Insider Trading Laws

Insider trading laws cover all directors and employees of the Company. If a person is in possession of any unpublished price-sensitive information, it is a criminal offence to take advantage for personal gain or that of an associates.

Price-sensitive information is any information which if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the Company's securities, or would be likely to influence a person in deciding whether to buy or sell the Company's securities.

### 2.2 Confidential Information

Employees and directors also have a duty of confidentiality to the Company. A person must not reveal any confidential information concerning the Company, use that information in any way which may cause loss to the Company, or use that information to gain an advantage for themselves or anyone else.

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## 3. ADDITIONAL TRADING RESTRICTIONS FOR DIRECTORS AND SOME EMPLOYEES

Additional restrictions on trading in the Company's securities apply to directors of the Company, all executives reporting directly to the Managing Director and any other employees of the Company considered appropriate by the Managing Director and Company Secretary from time to time (**Restricted Persons**).

Restricted Persons generally hold positions where it can be assumed that they will have inside information regarding the Company. Accordingly, additional restrictions apply for any proposed trading in shares by Restricted Persons during nominated "closed periods".

Restricted Persons are prohibited from trading in the Company's securities during the following designated closed periods:

- (a) in the two trading days immediately preceding the release of the Company's (i) Quarterly Activities Report and Quarterly Cashflow Report filed in accordance with the ASX Listing Rules (or, if shorter, the period from the relevant financial period end to the time of notification); and (ii) interim and annual financial results filed in accordance with applicable regulations (or, if shorter, the period from the relevant financial period end to the time of notification); and
- (b) any other period determined by the Chairman, in consultation with the Company Secretary, to be a closed period from time to time.

In exceptional circumstances clearance may be given for a Restricted Person to buy or sell securities when they would otherwise be prohibited from doing so but not while there exists any matter which constitutes unpublished price-sensitive information in relation to the Company's securities. To obtain such clearance, the Restricted Person would be required to make a written request to the Board that describes the circumstances of the claim. The Board will then determine whether a concession is appropriate on a case by case basis.

#### ***Extended Scope***

In this policy, the Company's "securities" include derivatives and other financial products issued by third parties in relation to the Company's shares and options. Further, the term "trading" shall be deemed to include entering into agreements or transactions which operate to limit the economic risk of a person's holding in the Company's securities.

#### ***Requirements before trading***

Before trading, or giving instructions for trading in the Company's securities:

- (a) a director must notify the Chairman of his intention to trade;
- (b) confirm that he does not hold any inside information;
- (c) have been advised by the Chairman that there is no reason to preclude him from trading in the Company's securities as notified; and
- (d) complied with any conditions on trading imposed by the Chairman (including, for example, any time limits applicable to the clearance).

In the case of the Chairman intending to trade in the Company's securities, he must notify and obtain clearance from the Board before trading or giving instructions for trading.

In the case of any other Restricted Person, he must notify and obtain clearance from the Company Secretary before trading or giving instructions for trading.

#### ***Notification of trading***

Directors must notify the Company Secretary of any dealings in the Company's securities immediately any such dealings occur.

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## **4. LIMITATIONS OF POLICY**

Subject to the insider trading laws, this policy does not apply to the following trading examples:

- (a) acquisition of shares upon conversion of securities giving a right of conversion;
- (b) acquisition of securities under a pro rata issue;
- (c) acquisition of securities under a Company incentive scheme, including an option or performance rights plan; and
- (d) disposal of securities arising from acceptance of a takeover offer, scheme of arrangement or equal access buy-back.

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## **5. GENERAL**

The requirements imposed by this policy are separate from and additional to, the legal prohibitions in the Corporations Act on insider trading.

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## **6. REVIEW OF POLICY**

This securities trading policy shall be reviewed by the Board at least annually and updated as required.

# SHAREHOLDER COMMUNICATION POLICY

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## 1. OVERVIEW

The Company aims to ensure that shareholders are kept informed of all major developments affecting the state of affairs of the Company. Additionally, the Company recognises that potential investors and other interested stakeholders may wish to obtain information about the Company from time to time.

To achieve this, the Company communicates information regularly to shareholders and other stakeholders through a range of forums and publications and actively engages with shareholders at the Company's AGM and, where appropriate, upon request.

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## 2. ASX ANNOUNCEMENTS

The Company makes announcements to the ASX in accordance with the Listing Rules and the Corporations Act.

Announcements made by the Company to the ASX, subject to applicable securities laws, will be made available to shareholders on the Company's website.

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## 3. ANNUAL REPORT

The Company's annual report contains key financial information about the Company, as well as important operating and corporate information. The default method of receiving the Company's annual report is electronically on the ASX announcements platform. A printed or electronic copy of the annual report is sent (by post or email, as applicable) to shareholders who elected to receive one when notified by the Company of the shareholder's right to make this election. If a shareholder later decides they want to receive printed or electronic copies of the annual report, they may do so by contacting the Company's share registry.

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## 4. ANNUAL GENERAL MEETINGS

- (a) The notice of meeting will be distributed to all shareholders prior to the annual general meeting within the timeframe set by the Corporations Act and the Company's constitution.
  - (b) Shareholders at the annual general meeting are encouraged to ask both the Company and its auditor questions regarding the Company's governance and business. Shareholders may attend the meeting in person (including by any relevant technological means made available by the Company) or by proxy, representative or attorney.
  - (c) In addition, the chairman's address to the annual general meeting and any presentations given at the annual general meeting will be made available with the ASX prior to the annual general meeting.
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## 5. CORPORATE GOVERNANCE

- (a) The Company will have a 'Corporate Governance' section on the Company's website.
  - (b) The Company's annual corporate governance statement is prepared in accordance with the ASX Listing Rules. It is contained in or accompanies the annual report each year and will be available under the 'Corporate Governance' section of the Company's website.
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## 6. ELECTRONIC COMMUNICATION

Shareholders may opt to receive communications from, and send communications to, the Company and its share registry electronically, by contacting the Company Secretary or the Company's share registry as applicable.

# WHISTLEBLOWER POLICY

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## 1. POLICY STATEMENT

New World Resources Limited (**New World**) is committed to doing business in an honest and ethical manner. New World and its subsidiaries require all of its directors, officers and employees to observe high standards of business conducts and ethics, as well as full compliance with all applicable government laws, rules and regulations, corporate reporting and disclosure, accounting practices, accounting controls, auditing practices and other matters relating to fraud against shareholders.

A key test of New World's corporate governance status is whether there are both formal and informal structures in place to enable good news and bad news to travel rapidly to the appropriate destination.

To ensure that New World can meet this, we offer protection for individuals who report behaviour under this whistleblower policy (**Policy**) and will ensure that such individuals are without fear of intimidation, disadvantage or reprisal.

Unless otherwise stated, all capitalised terms in this Policy have the meaning given to that term in the Glossary.

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## 2. PURPOSE OF THIS POLICY

The purpose of this Policy is to:

- (a) support New World's values and the Code of Conduct and to protect New World's long-term reputation;
  - (b) provide you with an understanding of the types of behaviour and/or conduct that can be reported under this Policy;
  - (c) explain the processes and procedures for reporting under this Policy. This includes information about who you can report to, what happens when you make a disclosure and the investigation process;
  - (d) inform you about the protections available to you under this Policy and the law and who is eligible to benefit from such protections;
  - (e) demonstrate how New World will ensure a safe and supportive environment for those that disclose breaches relating to New World, including how we will ensure your fair treatment in the working environment; and
  - (f) ensure that New World meets its legal and regulatory obligations and aligns its practice with the ASX Corporate Governance Principles and Recommendations (4<sup>th</sup> Edition).
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## 3. SCOPE AND APPLICATION

### 3.1 Scope of Policy

This Policy applies to all Eligible Persons who wish to disclose Reportable Conduct (as defined in section 4.1) regarding the activities of New World or any of its subsidiaries. All officers, employees and contractors of New World or any of its subsidiaries must comply with this Policy.

An **Eligible Person** means an individual that is:

- (a) any individual that is or has been an officer or an employee of New World;

- (b) a current or former contractor, consultant, supplier, service providers (or their employees or subcontractors) who supplies services or goods to New World;
- (c) an Associate of New World;
- (d) a relative, dependant or spouse (which includes the married, de facto or registered partner) of an individual mentioned in this definition; or
- (e) an individual otherwise prescribed by the Regulations.<sup>1</sup>

### 3.2 **Communication and availability of Policy**

This Policy is available to all employees, officers, and suppliers (and their employees or subcontractors) of New World. The Policy will be publicly available on New World's website at [www.NewWorld.com.au](http://www.NewWorld.com.au). All directors, officers and employees will be informed whenever significant changes are made. New directors, officers and employees will be provided with a copy of this Policy and will be educated about its importance.

### 3.3 **Interaction with our other policies**

This Policy should be read in conjunction with our other policies including:

- (a) Code of Conduct;
- (b) Risk Management Policy;
- (c) Continuous Disclosure Policy;
- (d) Shareholder Communications Policy; and
- (e) Securities Trading Policy.

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## 4. **PROTECTED DISCLOSURE**

### 4.1 **Reportable Conduct**

The Policy is provided as a practical tool for helping New World to identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing such wrongdoing.

New World expects and encourages individuals who become aware on reasonable grounds of circumstances of Reportable Conduct involving New World to initiate disclosure under this Policy.

You may make disclosure under this Policy if you have reasonable grounds to suspect that a New World director, officer, employee, contractor, supplier, tenderer or a related person of New World has engaged in conduct that is related to the misconduct or an improper state of affairs or circumstances implicating New World.

**Reasonable grounds** means that a reasonable person in your same position would suspect the information indicates that person involved with New World has engaged in conduct that is related to misconduct, an improper state of affairs or a breach of the law. A mere allegation with no supporting information is not likely to be considered as reasonable grounds, however a Whistleblower does not need to prove their allegations and can still qualify for protection even if their disclosure turns out to be incorrect.

**Reportable Conduct** includes behaviour or conduct that constitutes:

- (a) an offence against, or a contravention of, the Corporations Legislation;

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<sup>1</sup> As at 30 September 2021, there are no Regulations in place in relation to the Australian Whistleblower Laws.

- (b) an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
- (c) dishonest, fraudulent, or corrupt behaviour including insider trading, insolvent trading, and failure to comply with statutory accounting and reporting requirements;
- (d) illegal activities including breaches of state and federal criminal and/or civil legislation, harassment or intimidation, money laundering offences, terrorism financing, falsification of accounts and exploitation of legal loopholes;
- (e) unethical behaviour or behaviour that is otherwise in breach of the Code of Conduct, the Risk Management Policy or other New World policies. This includes inconsistencies in internal recording systems, alterations to company documents, abuse of authority and breaches of directors' duties;
- (f) behaviour that may cause financial or non-financial damage to New World or damage to New World's reputation, including abuse of property and environment;
- (g) behaviour that endangers or may endanger the health and safety of individuals such as the presence of improper work practices;
- (h) unlawful harassment, coercion, discrimination, victimisation or bullying that does not form part of a work-related grievance excluded under this Policy;
- (i) a danger to the public or the financial system, including conduct that indicates a significant risk to public safety or the stability of those systems even if it does not involve a breach of a particular law; and
- (j) a matter prescribed by the Regulations. <sup>2</sup>

## 4.2 Personal work-related grievances

Personal work-related grievances relate to circumstances related to your employment that tend to have implications for you personally but do not have any significant implications for New World or relate to conduct that would qualify as Reportable Conduct.

Personal work-related grievances should be raised with your manager or supervisor at first instance however, such grievances may not be protected under this Policy. For example, disclosing an interpersonal conflict or workplace decisions that do not involve a breach of workplace laws are unlikely to be protected under this Policy. On the other hand, personal work-related grievances will be protected under this Policy if:

- (a) it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (i.e. mixed disclosure);
- (b) the Whistleblower seeks legal advice or representation about the operation of this Policy and the Whistleblower protections under the Australian Whistleblower Laws;
- (c) the grievance has significant implications for the Company (or any other company) that does not relate to the Whistleblower;
- (d) the Whistleblower suffers from or is threatened with detriment for making a disclosure; or
- (e) the disclosure relates to conduct referred to in sections 4.1(a), (b), (i) and (j).

## 4.3 False disclosures

It is important to note that false disclosures could have significant effects on New World's reputation and the reputations of its directors, officers and employees and could also cause a considerable waste of resources. Any deliberate false reporting of purported Protected Disclosures will not qualify for protection under this Policy and will be treated as a serious disciplinary matter.

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<sup>2</sup> As at 30 September 2021 there are no Regulations in place in relation to the Australian Whistleblower Laws.

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## 5. DISCLOSURE OF REPORTABLE CONDUCT: MAKING A REPORT

### 5.1 Avenues for reporting

There are several avenues for you to make disclosure if you become aware of any behaviour that you consider on reasonable grounds to be Reportable Conduct under this Policy. In order to rely upon the whistleblower protections, you must make a disclosure directly to an Eligible Recipient as set out in this section. It is the responsibility of the Whistleblower to ensure that any Reportable Conduct is made to a person or party that satisfies the requirements of an Eligible Recipient.

A Whistleblower qualifies for protection under this Policy and the Australian Whistleblower Law from the time they make the disclosure, regardless of whether the Whistleblower or the Eligible Recipient is aware that the disclosure qualifies for protection.

In order to identify and address wrongdoing as early as possible, New World encourages Whistleblowers to discuss and report your concerns to your direct manager or supervisor. If you feel unable to raise the Reportable Conduct with your direct manager or supervisor, you are entitled to discuss and report your concerns to other Eligible Recipients.

### 5.2 Remaining anonymous

Whistleblowers always have the option to remain anonymous when making disclosure to any of the Eligible Recipients and will be subject to the protections of section 7 of this Policy.

If a disclosure comes from an email address from which the person's identity cannot be determined, and the discloser does not identify themselves in the email, it will still be treated as an anonymous disclosure. While the Company will not investigate the identity of a Whistleblower of an anonymous Protected Disclosure, it is the Whistleblower's obligation to manage their anonymity in submitting a Protected Disclosure anonymously. Neither the Company, its officers or employees nor the Authorised Protected Disclosure Officer shall be liable if the Whistleblower's identity is, or becomes, readily ascertainable.

If a Whistleblower chooses to disclose Reportable Conduct anonymously, this may hinder the ability of the Company to fully investigate the matter. Accordingly, the Company encourages Whistleblowers to provide contact details to assist in any investigation into the matter.

### 5.3 Report to an Eligible Recipient within New World

A Whistleblower may make a disclosure to Eligible Recipients within New World, including:

- (a) the directors, secretary, senior manager or any persons that can make or participate in decision affecting the business of New World or its subsidiaries;
- (b) Authorised Protected Disclosure Officers; and
- (c) in the case of disclosure regarding taxation matters, our internal accountants.

New World encourages you to disclose the Reportable Conduct to one of New World's Authorised Protected Disclosure Officers listed below.

| Person         | Position          | Contact number  | Email address                |
|----------------|-------------------|-----------------|------------------------------|
| Ian Cunningham | Company Secretary | +61 8 9226 1356 | icunningham@newworldres.com  |
| Richard Hill   | Chairman          | +61 8 9226 1356 | richard.hill@westoria.com.au |

Whistleblowers may also send their concerns by post to 1/100 Railway Road, Subiaco WA 6008. All disclosure submitted by mail should be marked attention to the relevant Authorised Protected Disclosure Officer.

#### **5.4 Other avenues for reporting outside of New World**

A Whistleblower may also make a disclosure to Eligible Recipients outside of New World at any time, being:

- (a) an auditor, or a member of the audit team conducting the audit;
- (b) ASIC;
- (c) APRA;
- (d) a Commonwealth body otherwise prescribed by the Regulations<sup>3</sup>;
- (e) in the case of disclosure regarding taxation matters, the Commissioner of Taxation through the Australian Taxation Office's website, our registered tax agent or BAS agent (within the meaning of the Tax Agent Services Act) who provides tax agent services (within the meaning of the Tax Agent Services Act) or BAS services (within the meaning of the Tax Agent Services Act) to New World or an Associate;
- (f) a lawyer for the purposes of obtaining legal advice or legal representation in relation to the operation of the Australian Whistleblower Laws; (even in the event the legal practitioner concludes that a disclosure does not relate to Reportable Conduct); or
- (g) in the case of an Emergency Disclosure or Public Interest Disclosure only, a Journalist or a Parliamentary Member, but only where the Whistleblower has previously made a disclosure to ASIC, APRA or a prescribed body and written notice to the body to which the disclosure was made. In the case of a Public Interest Disclosure, at least 90 days must have passed since that previous disclosure.

For further information on making a disclosure to ASIC or APRA, please refer to their websites and appropriate information sheets from time to time. For further information on making a disclosure to ASIC, APRA or another Commonwealth body prescribed by Regulation<sup>4</sup> see ASIC Information Sheet 239 *How ASIC handles Whistleblower reports* (<https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/how-asic-handles-whistleblower-reports/>).

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## **6. INVESTIGATIVE PROCESS**

New World will investigate all matters the subject of a disclosure as soon as practicable after the disclosure has been received by New World. Upon receipt of a report, New World will assess whether the disclosure received falls within the scope of the Policy and requires a formal, in-depth investigation.

### **6.1 Investigation**

If an investigation is required, then New World will determine:

- (a) the nature and scope of the investigation, including whether to conduct an internal investigation or appoint an independent external third party;
- (b) the person(s) that should lead the investigation;
- (c) the nature of any technical, financial or legal advice that may be required to support the investigation;
- (d) the timeframe of the investigation; and

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<sup>3</sup> As at 30 September 2021 there are no Regulations in place in relation to the Australian Whistleblower Laws.

<sup>4</sup> As at 30 September 2021 there are no Regulations in place in relation to the Australian Whistleblower Laws.

- (e) handle the disclosure and any investigation confidentially, when it is practical and appropriate.

New World will endeavour to investigate all disclosures raised under this Policy in a thorough, objective, fair and independent manner, having regard to the nature of the alleged Reportable Conduct however New World acknowledges that there may be practical limitations where the Whistleblower does not disclose their identity. Where the report has been made anonymously, New World will investigate based on the information provided.

The nature of the investigation report (and whether it will be available to the discloser) will be assessed on a case-by-case basis according to the nature and circumstances of the allegation.

Where appropriate, the Whistleblower will be advised on the progress of the report and investigation. With your consent New World may also allocate a support person for you within the organisation. New World strongly enforces the protections outlined in section 7 below.

During the course of the investigation, management will determine whether to stand down the person against whom the allegations have been made until the issue is resolved.

## **6.2 Keeping the discloser informed**

Each disclosure will be acknowledged within a reasonable period after received provided the discloser can be contacted.

New World endeavours to provide each Whistleblower with updates at various stages of the investigation process but will do so on an ad hoc basis.

## **6.3 Record keeping and information sharing procedures**

To ensure confidentiality in accordance with section 7.2 below, New World has implemented record keeping and information sharing procedures to ensure:

- (a) all paper and electronic documents and other materials relating to the disclosures and investigations (if any) are stored securely;
- (b) all information relating to a disclosure or investigation (if any) can only be accessed by those directly involved in managing and investigating;
- (c) only a restricted number of people who are directly involved in handling and investigating a disclosure are made aware of a discloser's identity or information that is likely to lead to the identification of the discloser; and
- (d) communication and documents relating to an investigation are not sent to an email address or printer that can be accessed by other staff.

The unauthorised release of information without the Whistleblower's consent to any person not involved in the investigation (other than the Board) is a breach of this Policy, subject to any requirements of applicable law.

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## **7. COMPANY SUPPORT AND FAIR TREATMENT OF EMPLOYEES**

New World will ensure your confidentiality in respect to all matters raised under this Policy. In all circumstances, New World is committed to ensuring that individuals that make a disclosure will be treated fairly and will not suffer any detriment.

Whistleblowers that make Protected Disclosure must not be personally disadvantaged by dismissal, demotion, any form of harassment, discrimination or current or future bias or unfavourable treatment as a result of submitting a Protected Disclosure.

If a Whistleblower is subjected to unfavourable treatment as a result of submitting a Protected Disclosure, the Whistleblower should inform an Authorised Protected Disclosure Officer immediately.

## **7.1 Protection against detrimental conduct and/or victimisation**

In accordance with our Code of Conduct, New World is committed to ensuring you are protected against any detrimental conduct in your employment or relationship with the company. New World will take all reasonable steps to protect individual Whistleblowers against retaliation. This may involve gathering information from the Whistleblower regarding:

- (a) the risk of their identity becoming known;
- (b) who they fear might cause detriment to them;
- (c) whether they are any existing conflicts or problems in the work place; and
- (d) whether there have already been threats to cause detriment.

Examples of detrimental treatment you will be protected from includes dismissal, termination of employment, demotion, harassment, discrimination, disciplinary action, unlawful discrimination, bias, threats or other unfavourable treatment connected with making a disclosure.

If you experience any detrimental treatment as a result of making a report or disclosing behaviour under this Policy, or you are concerned about how the Policy has been applied to you, New World encourages you to inform an Authorised Protection Disclosure Officer or any other officer or senior manager of New World.

New World takes any breach of this Policy seriously and any breach or unfair treatment of a Whistleblower will result in disciplinary actions against the offenders. However, New World retains the ability to raise matters outside of the disclosure made by the Whistleblower that arise in the ordinary course of their employment or engagement. For example, ordinary performance reviews/management or unrelated misconduct concerns.

A Whistleblower is entitled to seek compensation and other remedies through the courts if they suffer loss, damage or injury because of their Protected Disclosure and New World failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct. New World encourages Whistleblowers to seek independent legal advice first.

## **7.2 Protection of your identity and confidentiality**

Information received from the Whistleblower (or information that could lead to identification of the Whistleblower) will be treated strictly as confidential and will not be shared unless the Whistleblower has provided consent (in writing), New World is required or compelled by law to do so or it is appropriate to disclose the information to a regulator under legislation.

New World will ensure that, where it is required to investigate a disclosure, it will take reasonable steps to reduce the risk of revealing the identity of the Whistleblower. Any disclosure of information that may lead to the identity of the Whistleblower being disclosed will be made on a strict confidential basis.

All files, investigations and disclosures will be retained in a secure location. Where this information is unauthorised and released to persons not directly involved, it will be a breach of this Policy.

Once a disclosure is received under this Policy, subject to any legal obligations, New World will only reveal the identity of a Whistleblower or information likely to identify a Whistleblower if:

- (a) the Whistleblower consents to disclosure of their identity;
- (b) it is reasonably necessary for the effective investigation of the matter (although all steps will be taken to reduce the risk of revealing the Whistleblower's identity);
- (c) the concern is reported to ASIC, APRA or the Australian Federal Police;
- (d) the concern is reported to the Commissioner of Taxation if the disclosure relates to the tax affairs of New World or an Associate of New World; or
- (e) raised with a legal practitioner for the purpose of obtaining legal advice or legal representation about the operation of the Australian Whistleblower Laws.

No person at New World may disclose or produce to a court or tribunal any information or documents which discloses the identity of a Whistleblower (or is likely to reveal the identity of the Whistleblower) without seeking the advice of counsel.

Breaches of confidentiality or release of information under this Policy will be taken extremely seriously and will be subject to the disciplinary processes of New World. Further, any individual or entity who discloses the identity of a Whistleblower who has elected to remain anonymous faces criminal penalties, civil penalties as well as disciplinary proceedings. To lodge a complaint about a breach of confidentiality, a Whistleblower may contact the Company Secretary on +61 8 9226 1356 or contact an outside regulator, such as ASIC, APRA or the ATO.

Further protections are provided under the Australian Whistleblower Laws subject to certain conditions being met.

For more information about these laws, see the information available on the ASIC website (at Information Sheet 238 *Whistleblower rights and protections* (INFO 238)) and the ATO website (at <https://www.ato.gov.au/general/gen/whistleblowers/>).

### **7.3 Protections under the Corporations Act**

The Corporations Act provides certain immunities where the individual is a Whistleblower and has reasonable grounds to suspect the information disclosed concerns misconduct or an improper state of affairs relating to New World or any of its subsidiaries. A disclosure must be made to one of the Eligible Recipients outlined in this Policy.

Where these circumstances exist, the following protections will apply:

- (a) the individual Whistleblower is immune from any civil, criminal or administrative legal action for making the disclosure, including disciplinary action relating to the conduct of making the disclosure;
- (b) 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;
- (c) subject to certain conditions, information reported is not admissible in evidence in criminal proceedings or those involving a penalty against the Whistleblower except in relation to false information;
- (d) anyone who causes or threatens to cause detriment to a Whistleblower or another due to a report or belief that a report has been made, may be guilty of an offence and may be liable for damages; and
- (e) subject to limited exceptions summarised in this Policy, the person to whom the Protected Disclosure is made must not disclose the substance of the Protected

Disclosure, the Whistleblower's identity or information likely to lead to identification of the Whistleblower.

If the person receiving the Protected Disclosure discloses the substance or identity of the Whistleblower or the report without consent, to anyone except ASIC, APRA, the Australian Federal Police or a legal practitioner, they will commit an offence.

#### **7.4 Protections under the Taxation Administration Act**

Where disclosure is made in accordance with the Taxation Administration Act, a Whistleblower will be protected by certain immunities provided for under that Act. The protections include the following:

- (a) the Whistleblower is not subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure;
- (b) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the Whistleblower for making the disclosure;
- (c) where the disclosure was made to the Commissioner of Taxation, the reported information is not admissible against the Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the proceedings are concerned with whether the information is false;
- (d) unless the Whistleblower has acted unreasonably, a Whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a disclosure;
- (e) 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 liable to pay damages;
- (f) a Whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- (g) the person receiving the disclosure commits an offence if they disclose the substance of the disclosure or the Whistleblower's identity, without the Whistleblower's consent, to anyone except the Commissioner of Taxation, the Australian Federal Police or a legal practitioner for the purpose of obtaining legal advice or representation in relation to the disclosure.

#### **7.5 Protections do not extend to the Whistleblower's conduct**

Despite the protections for making a disclosure in section 7.3 and 7.4 above, the Whistleblower is not protected from civil, criminal, contractual or administrative liability (including disciplinary action) for any of his or her conduct which may be revealed in connection with the Reportable Conduct the subject of the Protected Disclosure (other than the conduct of making the disclosure itself). However, if the Whistleblower discloses such conduct and actively cooperates in the investigation in which they may be implicated, there may be some cases where the fact they have made a report will be taken into account as a mitigating factor when determining actions which may be taken against them.

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## **8. ENQUIRIES**

If you have any queries on this Policy, including:

- (a) how this Policy works;
- (b) what this Policy covers; or
- (c) how a disclosure might be handled,

you may contact the Company Secretary to obtain accurate and confidential advice or information.

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**9. POLICY REVIEW AND AMENDMENT**

This Policy will be regularly reviewed from time to time by the Board or its designated committee to ensure it remains effective and is aligned with the best practice standards. This Policy cannot be amended without approval of the Board.

## GLOSSARY

**APRA** means the Australian Prudential Regulation Authority.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** means any individual who is:

- (a) an associate within the meaning of the Corporations Act; or
- (b) if the disclosure relates to our tax affairs, an associate within the meaning of section 318 of the *Income Tax Assessment Act 1936* (Cth).

**ASX Corporate Governance Principles and Recommendations** means the principles-based recommendation released by the ASX Corporate Governance Council from time to time.

**ATO** means the Australian Taxation Office.

**Australian Whistleblower Laws** means either or both of the regimes contained in Part 9.4AAA of the Corporations Act and Part IVD of the Taxation Administration Act.

**Authorised Protected Disclosure Officer** means any person nominated by New World from time to time, including the person(s) identified in the table in section 5.3.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Corporations Legislation** means the:

- (a) Corporations Act;
- (b) *Australian Securities and Investments Commission Act 2001* (Cth);
- (c) *Banking Act 1959* (Cth);
- (d) *Financial Sector (Collection of Data) Act 2001* (Cth);
- (e) *Insurance Act 1973* (Cth);
- (f) *Life Insurance Act 1995* (Cth);
- (g) *National Consumer Credit Protection Act 2009* (Cth);
- (h) *Superannuation Industry (Supervision) Act 1993* (Cth); and
- (i) any instrument made under an Act referred above.

**Eligible Person** has the meaning given to it in section 3.1.

**Eligible Recipient** means:

- (a) an Authorised Protected Disclosure Officer;
- (b) a director, secretary, officer or senior manager of the Company (for example, the immediate senior manager of the Whistleblower) or any of its subsidiaries;
- (c) an auditor, or a member of the audit team conducting the audit, or actuary of the Company or any subsidiary;
- (d) ASIC;
- (e) APRA;
- (f) a Commonwealth body otherwise prescribed by the Regulations;
- (g) in the case of disclosure regarding taxation matters, the Commissioner of Taxation through the Australian Taxation Office's website, our registered tax agent or BAS

agent (within the meaning of the Tax Agent Services Act) who provides tax agent services (within the meaning of the Tax Agent Services Act) or BAS services (within the meaning of the Tax Agent Services Act ) to the Group or New World's internal accountants;

- (h) a legal practitioner, but only to the extent the disclosure was made to that legal practitioner for the purpose of obtaining legal advice or legal representation in respect of the operation of the whistleblower regime under the Australian Whistleblower Laws to the Protected Disclosure; and
- (i) in the case of an Emergency Disclosure or Public Interest Disclosure only, a Journalist or a Parliamentary Member.

**Emergency Disclosure** means circumstances where:

- (a) a Protected Disclosure was previously made to ASIC, APRA or another Commonwealth body proscribed by the Regulations;
- (b) the Eligible Person has reasonable grounds to believe that the Reportable Conduct concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- (c) before making the Emergency Disclosure, the Eligible Person has provided to the Eligible Recipient to which the previous disclosure was made under paragraph (a) above, a written notification that includes sufficient information to identify the previous disclosure and states that the Eligible Person intends to make an emergency disclosure; and
- (d) the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the Journalist or Parliamentary Member of the substantial and imminent danger.

**Journalist** means a person who is working in a professional capacity as a journalist for any of the following:

- (a) a newspaper or magazine;
- (b) a radio or television broadcasting services; or
- (c) an electronic service (including a service provided through the internet) that is operated on a commercial basis and is similar to a newspaper, magazine or radio or television broadcast.

**Parliamentary Member** means a member of the Parliament of the Commonwealth, a State or a Territory.

**Protected Disclosure** means a disclosure of Reportable Conduct made to the relevant Eligible Recipient by an Eligible Person in accordance with this Policy.

**Public Interest Disclosure** means circumstances where:

- (a) Protected Disclosure was previously made to ASIC, APRA or another Commonwealth body proscribed by the Regulations, and at least 90 days has passed since the previous disclosure was made;
- (b) the Eligible Person does not have reasonable grounds to believe that action is being, or has been, taken to address the Reportable Conduct to which the previous disclosure relates;
- (c) the Eligible Person has reasonable grounds to believe that making a further disclosure of the Reportable Conduct to a Journalist or Parliamentary Member would be in the public interest;
- (d) before making the Public Interest Disclosure, the Eligible Person has provided to the Eligible Recipient to which the previous disclosure was made under paragraph (a) above, a written notification that includes sufficient information to identify the

previous disclosures and states that the Eligible Person intends to make a public interest disclosure;

- (e) the public interest disclosure is made only to a Journalist or Parliamentary Member; and
- (f) the extent of the information disclosed in the public interest disclosure is no greater than is necessary to inform the Journalist or Parliamentary Member of the Reportable Conduct referred to in the initial disclosure.

**Regulations** means any regulations made pursuant to section 1364 of the Corporations Act.

**Reportable Conduct** has the meaning given to it in section 4.1.

**Whistleblower** means an Eligible Person who makes or attempts to make a disclosure of Reportable Conduct under this Policy.

**Tax Agent Services Act** means *Tax Agent Services Act 2009* (Cth).

**Taxation Administration Act** means *Taxation Administration Act 1953* (Cth).