



WHISTLEBLOWER POLICY

AUSQUEST LIMITED
ACN 091 542 451

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Whistleblower Policy

1. Purpose

- 1.1 AusQuest Limited (**AusQuest** or **the Company**) requires its directors, officers and employees to observe high standards of business conduct and they are expected to act in accordance with the Company's Code of Conduct, striving at all times to enhance the reputation and performance of the Company.
- 1.2 AusQuest is committed to fostering a culture that encourages, supports and maintains high standards of honest and ethical behaviour, corporate compliance, social responsibility and good governance.
- 1.3 The Company has adopted this Policy to support this culture by encouraging Stakeholders to report Reportable Conduct, as described below, whilst protected from reprisal, discrimination, intimidation or victimisation.
- 1.4 This Policy has been drafted to comply with the Company's obligations under the *Australian Corporations Act 2001* (Cth) (**Corporations Act**), the *Australian Taxation Administration Act 1953* (Cth) (**Tax Act**) and any other regulatory requirements in Australia which are applicable to the Company.
- 1.5 References in this Policy to AusQuest or the Company include references to AusQuest Limited and its related bodies corporate (as defined in the Corporations Act).

2. Who the Policy applies to

- 2.1 This Policy applies to all:
 - (a) current and former employees, directors, officers, associates, consultants, suppliers (including employees of suppliers), contractors (including employees of contractors); and
 - (b) relatives, dependants, spouses, or dependants of a spouse of any of the above, (together **Stakeholders**).
- 2.2 A Stakeholder will qualify for protection as a whistleblower under this Policy and the Corporations Act if they make a report of Reportable Conduct to:
 - (a) a Report and Investigation Officer, as identified in paragraph 4.2;
 - (b) the Australian Securities and Investments Commission (**ASIC**);
 - (c) the Australian Prudential Regulation Authority (**APRA**);
 - (d) a Commonwealth authority prescribed to be an authorised recipient of Whistleblower concerns for the purpose of section 1317AA(1)(b) of the Corporations Act; or
 - (e) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to Whistleblower protection laws.
- 2.3 In addition to the protections outlined in paragraph 7, a disclosing Stakeholder will also qualify for protections available under the Corporations Act and the Tax Act if they make a disclosure that qualifies for protection under those statutes.

- 2.4 It is a condition of any employment or engagement by AusQuest that all employees, consultants, officers and contractors of AusQuest must comply at all times with this Policy.
- 2.5 Subject to paragraph 10, AusQuest may amend this Policy from time to time to ensure that it remains effective and meets best practice standards.

3. Reportable conduct

- 3.1 A Stakeholder may/should make a disclosure of information under this Policy if a Stakeholder has reasonable grounds to suspect that the information concerns misconduct or an improper state of affairs or circumstances in relation to the Company that may include any of the following:
- (a) any concern that an employee, consultant, contractor, director or officer of AusQuest has committed an actual or apparent violation of the Company's Code of Conduct or any other policy or procedure of the Company;
 - (b) any actual or apparent violation of the Company's Continuous Disclosure Policy and Share Trading Policy;
 - (c) any complaint regarding accounting, internal controls, disclosure controls or auditing matters including dishonest, fraudulent or corrupt practices;
 - (d) a danger or significant risk to public safety or the financial system;
 - (e) any good faith concerns regarding questionable accounting or auditing matters;
 - (f) failure to comply with or a breach of any legal or regulatory obligations or requirements; or
 - (g) any other kind of misconduct or an improper state of affairs or circumstances in relation to the Company,
- (together **Reportable Conduct**).
- 3.2 The protections under this Policy and the Corporations Act do not apply to disclosures that:
- (a) do not relate to Reportable Conduct;
 - (b) relate to Reportable Conduct that are false, untrue or incorrect, however in circumstances where disclosure of Reportable Conduct is incorrect a disclosing Stakeholder will still qualify for protection under this Policy and the Corporations Act; or
 - (c) subject to paragraph 3.5, relate only to personal work-related grievances and do not otherwise relate to Reportable Conduct.
- 3.3 Examples of personal work-related grievances include complaints an employee or former employee may hold concerning:
- (a) the terms and conditions of their employment;
 - (b) an interpersonal conflict with another employee;

- (c) any disciplinary or performance management process; or
 - (d) the termination of their employment.
- 3.4 A personal work-related grievance may be reported under the Company's Code of Conduct, further information of which can be obtained from the Company's Company Secretary or may qualify for protection under other legislation.
- 3.5 A personal work-related grievance may still qualify for protection under the Corporations Act and this Policy if:
- (a) it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance;
 - (b) the Company has breached employment or other laws, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the disclosing Stakeholder's personal circumstances;
 - (c) the disclosing Stakeholder suffers from or is threatened with detriment for making the disclosure; or
 - (d) the disclosing Stakeholder seeks legal advice or legal representation about the operation of whistleblowing protections under the Corporations Act.

4. Reporting processes

- 4.1 The Company has several channels for making a report or disclosure, internally and externally to the Company, if a Stakeholder becomes aware of any issue or behaviour the Stakeholder considers to be Reportable Conduct. To qualify for protection under this Policy and the Corporations Act, a disclosing Stakeholder must make a disclosure to one of the internal or external eligible recipients identified below.
- 4.2 The Company has appointed the Chairman and Company Secretary to act as Report and Investigation Officers under this Policy to receive and handle disclosures by Stakeholders.
- 4.3 A Stakeholder that discloses Reportable Conduct with a Report and Investigation Officer is entitled to protection under this Policy and the Corporations Act. Protection applies from the time the disclosure is made regardless of whether the disclosing Stakeholder recognises at the time of making the disclosure that a concern relates to Reportable Conduct.
- 4.4 A disclosing Stakeholder may choose to remain anonymous whilst disclosing the Reportable Conduct, during the investigation of the matter and once the investigation of the matter is finalised.
- 4.5 The Company encourages the making of a disclosure to a Report and Investigation Officer in the first instance as the Company would like to identify and address wrongdoing as early as possible. However, in circumstances where a disclosing Stakeholder does not wish to raise a concern in respect of Reportable Conduct with a Report and Investigation Officer, reports may also be made under the Australian whistleblower laws to the following external eligible recipients:

- (a) a lawyer, where the information is disclosed for the purpose of obtaining advice about the Whistleblower protection regime established in the Australian Corporations Act;
- (b) the Company's internal or external auditor;
- (c) ASIC;
- (d) APRA; or
- (e) a Commonwealth authority prescribed to be an authorised recipient of Whistleblower concerns for the purpose of section 1317AA(1)(b) of the Corporations Act.

4.6 Where a disclosing Stakeholder believes that Reportable Conduct is a matter of public interest (**Public Interest Disclosure**) or an emergency due to some imminent threat or danger (**Emergency Disclosure**), a disclosing Stakeholder may make a disclosure to:

- (a) a journalist; or
- (b) a member of Parliament.

It is important for a disclosing Stakeholder to understand the criteria under the Corporations Act for making a Public Interest Disclosure or Emergency Disclosure including that a disclosure must have previously been made to ASIC and that in the case of a Public Interest Disclosure, at least 90 days must have passed since the previous disclosure. For this reason, prior to making a Public Interest Disclosure or Emergency Disclosure a disclosing Stakeholder should contact an independent legal advisor for information in respect to the criteria for making a Public Interest Disclosure or Emergency Disclosure.

4.7 Subject to disclosing Reportable Conduct to an external body as described in paragraph 4.5, Reportable Conduct disclosed to a Report and Investigation Officer should be raised in the following manner:

- (a) any disclosing Stakeholder may submit, on a confidential and or anonymous basis if the Stakeholder so desires, a disclosure of Reportable Conduct and any good faith concerns regarding any item within the scope of this Policy;
- (b) all such concerns shall be set forth in writing and forwarded as private and confidential to the Report and Investigation Officer, who is required and obliged to investigate and resolve all and any reports, unless a disclosure is a Public Interest Disclosure or Emergency Disclosure; and
- (c) correspondence should be labelled as follows:

Private and Confidential, to the Report and Investigation Officer. **Submitted in accordance with AusQuest Limited's Whistleblower Policy.**

Reports may be emailed directly to the Report and Investigation Officer or posted to the Company's registered office.

4.8 If the disclosing Stakeholder would like to discuss any matter with a Report and Investigation Officer, the disclosing Stakeholder should indicate this in the submission and include a telephone number at which he or she may be contacted.

- 4.9 A disclosing Stakeholder may make a disclosure to a Report and Investigation Officer openly or anonymously, in person, by phone or email and during or outside of business hours. Any anonymous disclosure of Reportable Conduct will still qualify for protection under this Policy and the Corporations Act.
- 4.10 Where the matter involves the tax affairs of the Company, a disclosure may be raised with:
- (a) a Report and Investigation Officer; or
 - (b) the Company's appointed auditor, registered tax or business activity statements (BAS) agent, or the Commissioner of Taxation.

Disclosing Stakeholders can disclose Reportable Conduct directly to these external persons without making a prior disclosure to the Company or a Report and Investigation Officer.

5. Handling and investigating disclosure

- 5.1 The Report and Investigation Officer will assess all disclosures made under this Policy to determine whether:
- (a) the disclosure qualifies for protections under Australian whistleblower laws; and
 - (b) sufficient evidence to substantiate or refute the matters raised in the disclosure exist and whether it is appropriate to commence a formal investigation.
- 5.2 Where it is determined that a formal investigation is required, the Report and Investigation Officer will determine as soon as practicable, having regard to the nature and content of the Reportable Conduct, the process for conducting the investigation, including:
- (a) advising a Report and Investigation Officer of Reportable Conduct concerns received, prior to the date of his or her final report unless the Report and Investigation Officer determines that it would be inappropriate in the circumstances;
 - (b) whether any necessary corrective and disciplinary action is required where appropriate; and
 - (c) whether the Report and Investigation Officer will require assistance from other employees, directors or officers of the Company, or retain, at the Company's expense, outside legal, accounting or other assistance in conducting any investigation.
- 5.3 During a formal investigation, the Report and Investigation Officer will provide the disclosing Stakeholder with regular updates, the frequency and timeframes of which may vary depending on the nature of the Reportable Conduct, providing the disclosing Stakeholder can be contacted without compromising the anonymity of the disclosing Stakeholder.
- 5.4 A disclosing Stakeholder can choose to remain anonymous whilst making a disclosure of Reportable Conduct, over the course of any investigation and after any investigation is finalised.
- 5.5 Each investigation conducted under this Policy must be conducted in a thorough, objective, fair and independent manner, and otherwise as is reasonable and appropriate

having regard to the nature of the Reportable Conduct and any other relevant circumstances.

- 5.6 The Report and Investigation Officer shall report any valid inquiries or disclosure of Reportable Conduct received, including the results of an investigation, to the Company's board of directors.
- 5.7 A Stakeholder not satisfied with the outcome of an investigation may request a review of the findings.
- 5.8 The Company has adopted secure record-keeping and information sharing procedures to protect the identity of a disclosing Stakeholder and maintain the confidentiality of each disclosure of Reportable Conduct in accordance with obligations described in paragraph 7.3 and under the Australian Corporations Act and the Australian Tax Act.
- 5.9 The Report and Investigation Officer shall retain records in relation to Reportable Conduct disclosures in a secure manner for a period of not less than five years.

6. Fair treatment of Stakeholders implicated in Reportable Conduct

- 6.1 Using his or her best judgement, the Report and Investigation Officer shall advise any Stakeholder that the Stakeholder has been named in an investigation of Reportable Conduct:
 - (a) as and when required by the principles of natural justice and procedural fairness, including by giving the opportunity to respond to the disclosed Reportable Conduct in writing; and
 - (b) prior to any actions being taken in respect of the Reportable Conduct.
- 6.2 Any Stakeholder named in an investigation of Reportable Conduct shall be informed of the outcome of the investigation, if any.
- 6.3 Any investigation of Reportable Conduct must be kept confidential and should only be disclosed to those persons who have a need to know the information for the proper performance of their functions under this Policy, or for the proper performance of an investigation of Reportable Conduct.

7. Legal protections for Whistleblower

- 7.1 In conducting his or her investigation, the Report and Investigation Officer shall use his or her reasonable best efforts to protect the confidentiality and anonymity of the Stakeholder making a disclosure, subject to the Report and Investigation Officer's need to conduct a thorough investigation.
- 7.2 Protections under this Policy apply not only to disclosure of Reportable Conduct made to the Report and Investigation Officer, but also to any person or body stated in paragraph 4.5.
- 7.3 The Company has a legal obligation to protect the confidentiality of a disclosing Stakeholder's identity, thus information concerning Reportable Conduct disclosures may only be disclosed without the disclosing Stakeholder's consent if:
 - (a) such information does not contain the disclosing Stakeholder's identity;
 - (b) the Company has taken all reasonable steps to reduce the risks that the disclosing Stakeholder's identity will be revealed from the information; or

- (c) the disclosure is reasonably necessary to investigate the Reportable Conduct thoroughly.

7.4 Any disclosures of a disclosing Stakeholder's identity or information likely to reveal the identity of the disclosing Stakeholder will be made on a strictly confidential basis and with the disclosing Stakeholder's consent, subject to the exceptions in the Corporations Act, and or for the purpose of obtaining legal advice or representation.

7.5 It is unlawful for a person to disclose the identity of a person who has made a disclosure of Reportable Conduct as set out in section 4 of this policy, or to disclose information which is likely to lead to their identification, outside of the exceptions in the Corporations Act . Such unauthorised disclosure will also be an offence under Australian law and will be regarded as a disciplinary matter.

7.6 It is unlawful for a person to engage in conduct that causes detriment to a disclosing Stakeholder in relation to disclosure or to threaten to cause detriment in relation to the disclosure. The Company will not permit retaliation, harassment, intimidation or any other kind of detrimental conduct as described in the Corporations Act against a disclosing Stakeholder. Any disclosing Stakeholder that is subjected to any kind of retaliation, harassment, intimidation or detrimental conduct should immediately notify the Report and Investigation Officer or an external body listed in paragraph 4.5. Detrimental conduct does not include administrative action that is reasonable for the purpose of protecting a disclosing Stakeholder from detriment or managing a disclosing Stakeholder's unsatisfactory work performance if the action is inline with the Company's performance management policies.

7.7 A disclosing Stakeholder can seek compensation and other remedies through the courts if:

- (a) they suffer loss, damage or injury because of a disclosure of Reportable Conduct which causes a detriment; and
- (b) the Company has failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

A disclosing Stakeholder is encouraged to obtain independent legal advice if seeking compensation or other remedies for detriment through the courts

7.8 A disclosing Stakeholder will be protected from:

- (a) civil liability;
- (b) criminal liability; and
- (c) administrative liability,

to the Company in relation to making a disclosure of Reportable Conduct in accordance with the Corporations Act and the Tax Act. The protections do not grant immunity for any misconduct a disclosing Stakeholder has engaged in that is revealed in the disclosure

7.9 Release of information to a person not involved in an investigation (other than those authorised), without consent of the disclosing Stakeholder, will be a breach of the relevant law and this Policy.

8. Further support and practical protection for disclosing Stakeholders

- 8.1 The Company will take all reasonable steps to ensure that a disclosing Stakeholder is:
- (a) supported throughout the process of disclosing Reportable Conduct and any subsequent investigation;
 - (b) afforded appropriate considerations to protect the confidentiality of the disclosing Stakeholder's identity by the use of risk-reduction measures, secured recordkeeping and information-sharing processes;
 - (c) protected from detriment, which may include the following measures:
 - (i) assisting with support services or other strategies to help the disclosing Stakeholder minimise and manage the challenges resulting from the disclosure or investigation of Reportable Conduct;
 - (ii) assignment to another role, location, of modification to workplace or reporting lines;
 - (iii) ensuring those people involved in any investigation are reminded of their responsibilities to maintain the disclosing Stakeholder's confidentiality, to address risks of isolation or harassment and to ensure fairness; and
 - (iv) to any extent reasonable in the circumstances, remedy the effects of any detriment already suffered;
 - (d) receives the appropriate protections outlined in paragraph 7 above; and
 - (e) acknowledged prior to and informed of any updates in relation to Reportable Conduct disclosures or subsequent investigations or conclusions of an investigation in a timely manner.

9. Where to access the Policy

- 9.1 This Policy will be made available to officers and employees of the Company on its website at www.ausquest.com.au and in such other ways as will ensure the Policy is available to all employees and persons wishing to use it.
- 9.2 The Company will educate officers and employees on the operation of the Whistleblower regime under this Policy.

10. Review and amendments of the Policy

- 10.1 This Policy is reviewed on an annual basis to check that it is operating effectively and to consider whether any changes are required to the policy.
- 10.2 Revisions, amendments or alterations to this Policy can only be implemented following consideration and approval by the Company's board of directors.